

MINUTES OF A SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF THE
LITTLETON VILLAGE METROPOLITAN DISTRICT NOS. 1-3
HELD
FEBRUARY 27, 2018

A special meeting of the Board of Directors of the Littleton Village Metropolitan District Nos. 1-3 was held on February 27, 2018 at 10:30 a.m. at Mission Hills Church, 620 Southpark Drive, Littleton, Colorado. The meeting was open to the public.

Attendance

In attendance were the following Directors:

Gardiner G. Hammond
Theodore E. Cox
Ken Martinelli, District No. 2

Also in attendance were:

Denise Denslow, Anna Jones, Geol Scheirman & Thuy Dam;
CliftonLarsonAllen LLP
William Ankele & Trish Harris; White Bear Ankele Tanaka & Waldron
Deb & Bob Keith; 7498 South Pennsylvania Street
Lynn Christensen; 600 East Fremont Place
Holly Bundschu; 556 East Fremont Place
Cheris Frailey; 676 East Hinsdale Avenue
Marianne Gonzalez; 558 East Dry Creek Place

Call to Order/Declaration
of Quorum/Joint Meetings

The Boards of Directors of Littleton Village MD Nos. 1, 2 & 3 called the meeting to order at 10:34 a.m. and confirmed quorum was present.

The Boards of Directors of the Districts determined to hold joint meetings of the Districts and to prepare joint minutes of action taken by the Districts in such meetings. Unless otherwise noted herein, all official action reflected in these minutes shall be deemed to be the action of all Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

Director Qualifications
Conflicts of Interest /
Reaffirmation of
Disclosures

The Boards were advised that pursuant to Colorado law, certain disclosures by the Boards' members may be required prior to taking official action at the meeting. The Boards reviewed the Agenda for the meeting, following which each Board member confirmed the contents of written disclosures previously made, stating the fact and summary nature of

any matters, as required under Colorado law, to permit official action to be taken at the meeting.

The Boards determined that participation by the directors with potential conflicts of interest was necessary to obtain a quorum or otherwise enable lawful action to occur.

Consent Agenda And Minutes

Agenda for February 27, 2018 Special Board Meeting

Upon a motion duly made by Director Hammond, seconded by Director Cox and, upon vote unanimously carried, the Board approved the February 27, 2018 agenda, subject to adjusting the order of items discussed to accommodate the consultants' scheduling conflicts.

Minutes for January 23, 2018 Regular Board Meeting

Upon a motion duly made by Director Hammond, seconded by Director Cox and, upon vote unanimously carried, the Board approved the minutes from the January 23, 2018 regular Board meeting, as presented.

Discuss Board Vacancies

Consider Appointments for District No. 2

1. Holly Bundschu
2. Marianne Gonzalez

Following Board discussion, upon a motion duly made by Director Hammond, seconded by Director Martinelli and, upon a vote, unanimously carried, the Board approved the appointment of Marianne Gonzalez to the Board for District No. 2.

Legal Items

Discussion of Claim Related to Traffic Signage

Mr. Ankele provided an update on the claim related to traffic signage to the Board. He reported that the January 23, 2016 accident has been turned over to insurance.

Discussion Regarding 2014 Outstanding Bonds

Mr. Ankele updated the Board regarding a possible refinancing of District No. 2's 2014 outstanding bonds. He stated that this process includes the restructuring of old debt to new debt. Part of this process includes having an analysis done, which requires the engagement of various consultants to assist in the analysis. Mr. Ankele recommended utilizing Ballard Spahr as bond counsel, D.A. Davidson as underwriter and King & Associates to provide a market study. The engagement letters for each will provide that

the consultant will be paid via bond proceeds, but if the bonds do not close or the Board of District No. 2 determines not to proceed, the consultant fees will be paid by the developer.

Following discussion, upon a motion duly made by Director Martinelli, seconded by Director Cox and, upon a vote, unanimously carried, the Board approved for Ballard Spahr, D.A. Davidson and King & Associates to begin necessary analysis regarding the Bond restructuring.

Executive Session

Not needed.

Other

None.

Financial Items

Review, Ratify and Approve Claims

Ms. Dam reviewed the claims with the Board.

Following review, upon a motion duly made by Director Hammond, seconded by Director Cox and, upon a vote, unanimously carried, the Board accepted ratifying the claims for an amount totaling \$56,658.61, as presented.

Cash Sheet, Developer Funding Schedule and Property Tax schedules

Ms. Dam reviewed the cash sheet, developer funding schedule and property tax schedules with the Board.

Review and Consider Approval of Application for 2017 Audit Exemption

Ms. Dam reviewed the application for a 2017 audit exemption for District No. 3 with the Board.

Following review, upon a motion duly made by Director Hammond, seconded by Director Cox and, upon a vote, unanimously carried, the Board approved the application for a 2017 audit exemption.

Other

None.

Manager Items

Update on Parking Improvements

1. Signage Installation
2. Towing Proposal

These items were tabled until more information is received from the City of Littleton.

Update on Pet Waste Removal

1. Review and Discuss Pet Waste Clean-Up Proposals
 - a. DoodyCalls Pet Waste Removal
 - b. Pet Scoop, Inc.
 - c. PooPrints by Pet Scoop, Inc.

This item was tabled due to time.

Review and Discuss Dog Park Fence Repair Proposal from Fence Consulting Services, Inc.

This item was tabled due to time.

Review and Consider Approval of Community Bulletin Board

This item was tabled due to time.

Discuss Options for Improved Wayfinding Signage

This item was tabled due to time.

Ratify and Clarify Appointment of Persons to the Architectural Control Committee

This item was tabled due to time.

Discuss Architectural Design Audit

This item was tabled due to time.

Discuss and Consider Changing the Regular Board Meeting Time for 2018

The Board approved changing the March 27th meeting to March 20th at 6:30 p.m. Future meeting times will be determined by the Board elected in May.

Other

None.

Capital Improvements

Construction Report

Tabled.

Update on Commercial Area

Tabled.

Update on Improvements Turnover

Tabled.

Review and Consider Approval of Resolution Regarding Acceptance of Public Infrastructure and District Eligible Costs related to the Shade Structures – District No. 1

Following review, upon a motion duly made by Director Hammond, seconded by Director Cox and, upon a vote, unanimously carried, the Board approved the resolution regarding acceptance of public infrastructure and District eligible costs related to the shade structures, contingent upon lien waivers being provided by the developer.

Director Items

Other

None.

Next Meeting

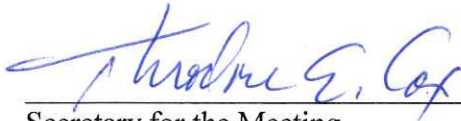
Confirm Quorum for March 27, 2018 Regular Board Meeting

Following discussion, upon a motion duly made by Director Hammond, seconded by Director Cox and, upon a vote, unanimously carried, the Board approved moving the March 27th regular Board meeting to March 20th at 6:30 p.m.

Adjournment

Upon a motion duly made by Director Hammond, seconded by Director Cox and, upon vote unanimously carried, the Board adjourned the meeting at 12:45 p.m.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

A handwritten signature in blue ink, appearing to read "Theodore E. Cox". The signature is written in a cursive style with a long horizontal stroke extending to the left.

Secretary for the Meeting