

MINUTES OF A JOINT SPECIAL MEETING OF THE
BOARDS OF DIRECTORS

OF

FOREST TRACE METROPOLITAN DISTRICT NOS. 1-3

Held: Thursday, March 8, 2018 at 10:30 a.m. at 7400 E. Orchard
Rd., #290-S, Greenwood Village, CO 80111.

Attendance

The meeting referenced above was called and held in accordance with the applicable statutes of the State of Colorado. The following directors, having confirmed their qualification to serve, were in attendance:

Daniel Frank
Richard Frank
Marc Cooper

Also present were Clint C. Waldron, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel; Mark Chambers, Simmons & Wheeler, District Accountant.

Call to Order

Director Daniel Frank called the meeting to order.

Declaration of Quorum

Director Daniel Frank noted that a quorum of the Boards was present and the Directors had confirmed their qualification to serve.

Director
Qualifications/Conflicts of
Interest/Reaffirmation of
Disclosure

Mr. Waldron advised the Boards that, pursuant to Colorado law, individual directors are required to disclose conflicts of interest to the Boards and with the Secretary of State at least 72 hours in advance of meetings of the Boards. The Boards reviewed the agenda for the meeting, following which directors confirmed that nothing appeared on the agenda for which disclosure certificates had not been filed.

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.

Combined Meetings

The Boards of Directors of the Districts have 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 is the action of each of the Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

Approval of Agenda

The Boards reviewed the proposed agenda. Following discussion, upon motion duly made and seconded, the Boards unanimously approved the agenda as presented.

Public Comment

None.

Consent Agenda

Mr. Waldron presented the items on the consent agenda to the Boards for consideration. Mr. Waldron advised the Boards that any item may be removed from the consent agenda to the regular agenda upon the request of any director. No items were requested removed from the consent agenda. Upon motion duly made and seconded, the following items on the consent agenda were unanimously approved and adopted:

- Approval of Minutes from November 28, 2017
- Consider Ratification of Independent Contractor Agreement for Landscape Maintenance Services – 2018 Season with METCO Landscape, Inc. (District No. 2)

Financial Matters

Consider Acceptance of Unaudited Financial Statements

Mr. Chambers reviewed the December 31, 2017 unaudited financials with the Boards for consideration. Following discussion, upon a motion duly made and seconded, the Boards accepted the December 31, 2017 financials.

Consider Adoption of Resolution Regarding Acceptance of District Eligible Costs – Richmond Phase 2 (District No. 3)

Mr. Waldron reviewed the Resolution Regarding Acceptance of District Eligible Costs – Richmond Phase 2 with the Board of District No. 3 for consideration. Following discussion, upon a motion duly made and seconded, the Board of District No. 3 adopted the Resolution Regarding Acceptance of District Eligible Costs – Richmond Phase 2.

Other Financial Matters

Mr. Chambers presented the claims listing to the Boards for consideration. Following discussion, upon a motion duly made and seconded, the Boards ratified the claims in the amount of \$25,443.35 and approved claims in the amount of \$3,785.42.

Legal Matters

Discuss Status of 2018 Election

Mr. Waldron provided the Board with a general update regarding the regular election.

Discuss SARIA Update

General Discussion.

Other Legal Matters

None.

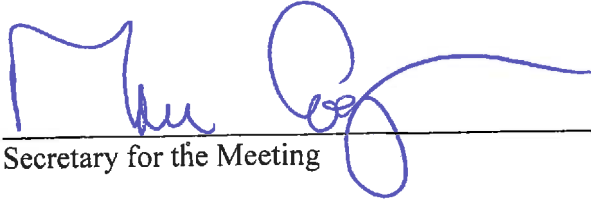
Other Business

None.

Adjourn

There being no further business to come before the Boards, and following discussion and upon motion duly made, seconded and unanimously carried, the Boards determined to adjourn the meeting.

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

A handwritten signature in blue ink, consisting of several loops and a long horizontal stroke extending to the right.

Secretary for the Meeting

The foregoing minutes were approved on the 19th day of July, 2018.