

**MINUTES OF A SPECIAL MEETING  
OF THE BOARD OF DIRECTORS OF THE  
BELFORD SOUTH METROPOLITAN DISTRICT  
HELD  
JUNE 19, 2018**

A special meeting of the Board of Directors of the Belford South Metropolitan District was held on Tuesday, June 19, 2018 at 1:30 p.m. at 8390 E. Crescent Parkway, Suite 500, Greenwood Village, CO 80111.

Attendance

In attendance were Directors:

Michael P. Vickers, President  
Tom List, Secretary  
Peter Elzi, Treasurer/Asst. Secretary

Also in attendance were:

Bob Blodgett, Anna Jones and Janece Soendker;  
CliftonLarsonAllen LLP  
Rick Kron and Tom George; Spencer Fane

Call to Order

President Vickers called the meeting to order at 1:30 a.m.

Agenda

Mr. Blodgett reviewed the proposed Agenda for the District's regular meeting. Following discussion, upon motion duly made by Director Vickers, seconded by Director Elzi and, upon vote unanimously carried, the Agenda was approved, as presented.

Meeting Location

The Board entered into discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. Following discussion, and upon motion duly made by Director Vickers, seconded by Director List and, upon vote, unanimously carried, the Board determined that because there is not a suitable or convenient location within its boundaries, or within the County in which the District is located, it was determined to conduct the meeting at the above-stated date, time and location. The Board further noted that notice of this location was posted within the boundaries of the District and the Board had not received any objections to the location or any requests that the meeting place be changed by taxpaying electors within the boundaries of the District.

## RECORD OF PROCEEDINGS

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### Disclosures of Potential Conflicts Of Interest

The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. It was noted that Disclosure Statements had been filed prior to the meeting in accordance with statute. Attorney Kanda requested that the Directors consider whether they had any new conflicts of interest which had not previously been disclosed. There were no additional disclosures made.

### Tap Assignment and Fee Agreement (Tract H, Compark Village South Filing No. 1)

Following discussion, upon motion duly made by Director Elzi, seconded by Director List and, upon vote unanimously carried, the Tap Assignment and Fee Agreement was approved subject to closing and authorized the District Manager to sign the agreement after legal review.

### Assignment of Reimbursement Agreement from 470 Compark LLC to Vukota Capital

Following discussion, upon motion duly made by Director Elzi, seconded by Director List and, upon vote unanimously carried, the Assignment of Reimbursement Agreement was approved subject to closing and authorized the District Manager to sign the agreement after legal review.

### Director Items

None.

### Other Items

#### Current Claims

Following discussion, upon motion duly made by Director Vickers, seconded by Director Elzi and, upon vote unanimously carried, the Board approved the current claims totaling \$20,360.61.

#### Quorum for August 28, 2018 Regular Meeting

A quorum was confirmed for the August 28, 2018 regular meeting at 11:00 a.m. at 8390 E. Crescent Parkway, Suite 500, Greenwood Village, CO 80111.

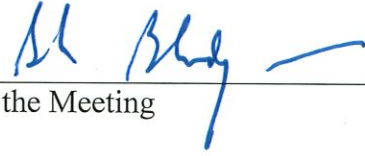
RECORD OF PROCEEDINGS

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Adjournment

Director Vickers adjourned the meeting at 2:00 p.m.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "SL Bly", is written above a horizontal line.

Secretary for the Meeting