

**MINUTES OF A SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF THE
BELFORD SOUTH METROPOLITAN DISTRICT
HELD
AUGUST 28, 2018**

A special meeting of the Board of Directors of the Belford South Metropolitan District was held on Tuesday, August 28, 2018 at 11:00 a.m. at 8390 E. Crescent Parkway, Suite 275, 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, Paige Cipperly and Janece Soendker; CliftonLarsonAllen LLP
Ron Fano; Spencer Fane
Rick Moore; Manhard Consulting, Ltd.

Call to Order

President Vickers called the meeting to order at 11:00 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 List 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.

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.

Board
Vacancies

No report.

CONSENT
AGENDA

The Board considered the following actions:

IV. Approval of Minutes of the May 22, 2018 Regular Meeting and June 19, 2018 Special Meeting

V. Financial Items

A. Approval of Current Claims - \$16,987.78

VI. Manager Items

A. Accept Stonegate Village Metropolitan District Board Meeting Information

B. Information Items and Referrals

After discussion, upon a motion duly made by Director Vickers, seconded by Director List, and upon vote, unanimously carried, the Board approved the consent agenda.

DISCUSSION
AGENDA

VII. Construction Matters

Discuss Status of Construction of Public Improvements

Director Vickers reported that he and Mr. Moore are meeting with the Corps of Engineers and Town of Parker this week to discuss the wetlands issue in Green Acres Tributary.

Engineering Report – Rick Moore

No additional report.

Status of Army Corps of Engineers Permit

Previously discussed.

Schedule

No report.

Other

None.

VII. Financial Items

June 30, 2018 Unaudited Financial Statements

Ms. Soendker reviewed with the Board. Following review, upon a motion duly made by Director List, seconded by Director Vickers, and upon vote unanimously carried, the Board accepted the financial statements for June 30, 2018.

Other

None.

VIII. Manager's Items

Website Update

No report.

2019 Budget Schedule

August 25 – December 31, 2017 Assessed Valuation Received
October 15 – Draft 2019 Budget Distributed to the Board
November 27 – 2019 Budget Public Hearing and Approval
December 15 – Mill Levy Certification
Discuss Budget Guidelines

The Board accepted the schedule.

Other

None.

IX. Attorney's Items

Status of Off-Site Improvements Escrow Agreement by and among 470 Compark, LLC, Century and the District

Deferred.

Status of Tap Assignment and Fee Agreement Relative to SFEs for Property Within Chambers Highpoint Metropolitan District

Deferred.

Discussion and Consent to Potential Conflict of Interest of Spencer Fane regarding nearby Special Districts

Following discussion, upon a motion duly made by Director Vickers, seconded by Director List, and upon vote unanimously carried, the Board consented to potential conflict of interest of Spencer Fane.

X. Director Items

Director Vickers asked that the consultants minimize their costs until the land owners have resolved the Corps of Engineers flood plan issues.

XI. Other Items

Quorum for August 28, 2018 Regular Meeting

A quorum was confirmed for the November 27, 2018 regular meeting at 11:00 a.m. at 8390 E. Crescent Parkway, Suite 300, Greenwood Village, CO 80111.

XII. Adjournment

Director Vickers adjourned the meeting at 11:42 a.m.

Respectfully submitted,

SL Blady —

Secretary for the Meeting