

**MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
MOUNTAIN'S EDGE METROPOLITAN DISTRICT
(F/K/A RESERVE AT THE MEADOWS METROPOLITAN DISTRICT)
(THE "DISTRICT")
HELD
NOVEMBER 13, 2015**

A regular meeting of the Board of Directors of the Mountain's Edge Metropolitan District f/k/a Reserve at the Meadows Metropolitan District (referred to hereafter as the "Board") was convened on Friday, the 13th day of November, 2015, at 10:00 A.M., at the offices of Century Communities, 8390 E. Crescent Parkway, Suite 650, Greenwood Village, Colorado. The meeting was open to the public.

Directors In Attendance Were:

Eric T. Dome
Jeffrey Powles
Kenneth J. Rabel
Todd Amberry

Also In Attendance Were:

Elisabeth Cortese; McGeady Sisneros, P.C.
Diane Wheeler and Kim Stark; Simmons & Wheeler, P.C.
Mathew Mendisco and Stephanie Net; CliftonLarsonAllen LLP ("CLA")

DISCLOSURE OF
POTENTIAL
CONFLICTS OF
INTEREST

Disclosure of Potential Conflicts of Interest: Attorney Cortese discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with statute. It was noted by Attorney Cortese that disclosures of potential conflicts of interest were filed with the Secretary of State for all Directors in advance of the meeting pursuant to statute.

ADMINISTRATIVE
MATTERS

Agenda: Following discussion, upon motion duly made by Director Powles, seconded by Director Dome and, upon vote unanimously carried, the Agenda was approved as presented.

Approval of Meeting Location: The Board entered into a 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 Powles, seconded by Director Dome and, upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient location within its boundaries or the County in which the District is located to conduct this meeting, it was determined to conduct the meeting at the above-stated location. The Board further noted that notice of this location was duly posted and that they have not received any objections to the location or any requests that the meeting place be changed by taxpaying electors within its boundaries.

Joe Stifter Resignation: The Board acknowledged the resignation of Joseph Stifter from the Board of Directors.

Consider Appointment of Officers: The Board discussed the slate of officers. Upon motion duly made by Director Powles, seconded by Director Dome, and upon vote unanimously carried, the Board appointed Director Dome as President, Jeff Powles as Secretary/Treasurer and Ken Rabel and Todd Amberry as Assistant Secretaries.

Minutes of the July 17, 2015 Special Meeting: The Board reviewed the Minutes of the July 17, 2015 Special Meeting. Upon motion duly made by Director Powles, seconded by Director Dome, and upon vote unanimously carried, the Board approved the Minutes of the July 17, 2015 Special Meeting as presented.

FINANCIAL MATTERS

Payment of Claims: Following review, upon a motion duly made by Director Powles, seconded by Director Dome and, upon vote, unanimously carried, the Board approved payment of claims in the amount of \$27,803.53.

Financial Statements: Following review, upon a motion duly made by Director Powles, seconded by Director Dome and, upon vote, unanimously carried, the Board accepted the September 30, 2015 Financial Statement.

2015 Budget Amendment: Director Dome opened the public hearing to consider the proposed amendment to the 2015 Budget. It was noted that Notice stating the Board would consider amending the 2015 Budget and the place, date and time of the public hearing was published in accordance with the applicable statutory requirements. No Public comments were received and the Public Hearing was closed.

Following discussion, upon a motion duly made by Director Powles, seconded by Director Dome and, upon vote, unanimously carried, the Board approved the 2015 Budget amendment and adopted Resolution No. 2015-11-01 Amending the 2015 Budget.

2016 Operation Funding Agreement: Following review, upon a motion duly made by Director Powles, seconded by Director Dome and, upon vote, unanimously carried, the Board approved the 2016 Operation Funding

Agreement by and between the District and Reserve at the Meadows, LLC.

2016 Budget: Director Dome opened the public hearing to consider the 2016 Budget. It was noted that Notice stating the Board would consider the proposed 2016 Budget and the place, date and time of the public hearing was published in accordance with the applicable statutory requirements. No Public comments were received and the Public Hearing was closed.

Following review and discussion, upon a motion made by Director Dome, seconded by Director Rabel and vote unanimously carried, the Board adopted Resolution No. 2015-11-02 Adopting the 2016 Budget; Resolution No. 2015-11-03 Appropriating Sums of Money and Resolution No. 2015-11-04 Certifying District Mill Levies. The Board directed staff to certify the operations and maintenance mill levy in the amount of 31.000 mills and the debt service mill levy in the amount of 40.000 mills. The District directed CLA to finalize the 2016 Budget and the Certification of Mill Levies and file all required documentation with the appropriate state agencies by the statutory deadlines.

2015 Application for Exemption from Audit: Following discussion, upon a motion duly made by Director Powles, seconded by Director Dome and, upon vote, unanimously carried, the Board appointed CLA to prepare and file the 2015 Application for Exemption from Audit.

LEGAL
MATTERS

Resolution No. 2015-11-05; Resolution for Name Change: Following discussion, upon a motion duly made by Director Powles, seconded by Director Dome and, upon vote, unanimously carried, the Board adopted Resolution No. 2015-11-05, Resolution for Name Change and authorized District Counsel to take all necessary steps to effectuate the name change.

Resolution No. 2015-11-06; Resolution Calling a Regular Election for Director on May 3, 2016, appoint Designated Election Official ("DEO") and authorize the DEO to perform all tasks required for the conduct of a mail ballot election: Following discussion, upon a motion duly made by Director Powles, seconded by Director Dome and, upon vote, unanimously carried, the Board adopted Resolution No. 2015-11-06; Resolution Calling a Regular Election for Director on May 3, 2016, appointing Designated Election Official ("DEO") and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election.

Resolution No. 2015-11-07 Regarding the Retention and Disposal of Public Records and Adopting a Public Records Retention Schedule: Following discussion, upon a motion duly made by Director Powles, seconded by Director Dome and, upon vote, unanimously carried, the Board adopted Resolution No. 2015-11-07 Regarding the Retention and Disposal of Public Records and Adopting a Public Records Retention Schedule.

Proposed District Bond Issuance: The Board discussed issuing bond in 2016.

Engagement of Development Planning and Financing Group (“DPFG”) for Financing Consulting Services: Following discussion, upon a motion duly made by Director Powles, seconded by Director Dome and, upon vote, unanimously carried, the Board ratified approval of Engagement of Development Planning and Financing Group (“DPFG”) for Financing Consulting Services.

MANAGER
ITEMS

Resolution No. 2015-11-08 Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting for 72 Hour and 24 Hour Notices:

Following discussion, upon a motion duly made by Director Powles, seconded by Director Dome and, upon vote, unanimously carried, the Board adopted Resolution No. 2015-11-08 Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting for 72 Hour and 24 Hour Notices. The Board scheduled a 2017 meeting for November 11, 2016 at 9:00 a.m. at Century Communities.

District Insurance and Renewal; Renewal of SDA Membership: CLA will be renewing District’s insurance and SDA membership.

CAPITAL
IMPROVEMENTS

Status of Development: None.

OTHER BUSINESS

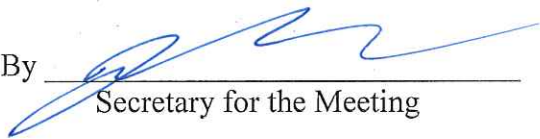
None.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Powles, seconded by Director Dome and, upon vote unanimously carried, the meeting was adjourned.

Respectfully submitted,

By


Secretary for the Meeting

THESE MINUTES ARE APPROVED AS THE OFFICIAL NOVEMBER
13, 2015 MINUTES OF THE MOUNTAIN'S EDGE METROPOLITAN
DISTRICT SPECIAL MEETING BY THE BOARD OF DIRECTORS
SIGNING BELOW:



Jeff Powles



Eric T. Dome



Kenneth J. Rabel