

**MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
MOUNTAIN'S EDGE METROPOLITAN DISTRICT
(THE "DISTRICT")
HELD
June 20, 2017**

A regular meeting of the Board of Directors of the Mountain's Edge Metropolitan District (referred to hereafter as the "Board") was convened on Tuesday, the 20th day of June, 2017, at 10:00 A.M., at Peak Community Wellness Center - Foothills Park and Recreation District, 6612 S. Ward Street, Littleton, Colorado. The meeting was open to the public.

Directors In Attendance Were:

David Grant
Charles B. Hawn, III (excused)
Jeffrey Powles
Eric T. Dome
Kenneth J. Rabel (excused)

Also In Attendance Were:

Elisabeth Cortese; McGeady Becher P.C.
Cynthia Beyer, Vivian Bonham and Patrick Sullivan; CliftonLarsonAllen LLP

Public In Attendance Were:

Peggy Sowell; Resident
Janet Ley; Resident
Justin Phillips; Resident
Mario Reyes; Resident
George Turtle; Resident
Kim Barry; Resident
Karen Elliott; Resident

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; Confirm Location of Meeting and Posting of Meeting Notices;
Designate 24-Hour Posting Location:

Following discussion, upon a motion duly made by Director Powles, seconded by Director Dome and, upon vote unanimously carried, the Agenda was approved with an amendment of adding in Section I., D. Community comment.

Director Rabel and Director Hawn were both excused from the meeting.

March 21, 2017 Regular Meeting Minutes:

The Board reviewed the Minutes of the March 21, 2017 Regular Meeting. Upon motion duly made by Director Powles, seconded by Director Dome, and upon vote unanimously carried, the Board approved the Minutes of the March 21, 2017 Regular Meeting as presented.

PUBLIC
COMMENTS

The Board addressed several comments and questions from residents of the community including the following: the relationship between the developer of the community and the current Board; snow removal; sprinkler system operation and maintenance; the District's General Obligation (Limited Tax Convertible to Unlimited Tax) Bonds, Series 2016A and Subordinate General Obligation Limited Tax Bonds, Series 2016B; the District's imposition of a debt service mill levy and an operations and maintenance mill levy; landscaping matters; timing of the board meetings; and posting locations and posting deadlines for the meeting notices.

FINANCIAL
MATTERS

Payment of Claims:

Ms. Bonham presented the claims represented by Check Nos. 157 to 161 in the amount of \$4,507.23 and Check Nos. 162-165 in the amount of \$15,437.63. Following discussion, upon motion, duly made by Director Powles, seconded by Director Dome and, upon vote unanimously carried, the Board ratified approval of the payment of Claims as presented.

Review and Accept March 31, 2017 Unaudited Financial Statements:

Ms. Bonham presented the March 31, 2017 Unaudited Financial Statements to the Board. Following review, upon a motion duly made by Director Powles, seconded by Director Dome and, upon vote unanimously carried, the Board accepted the March 31, 2017 Unaudited Financial Statements as presented.

2016 Audit and Authorize Execution of Representations Letter:

Ms. Bonham reviewed the 2016 Audit with the Board. Upon a motion duly made by Director Powles, seconded by Director Grant and, upon vote unanimously carried, the Board approved the 2016 Audit and authorized the

execution of the Representations Letter as presented.

Appointment of CliftonLarsonAllen LLP to Draft 2018 Budget:

Following discussion, upon a motion duly made by Director Powles, seconded by Director Dome and, upon vote unanimously carried, the Board appointed CliftonLarsonAllen LLP to draft the 2018 Budget.

LEGAL
MATTERS

Resolution No. 2017-06-01 Adopting the Policies and Procedures Governing the Enforcement of the Protective Covenants of Mountain's Edge MD:

Ms. Cortese discussed the Resolution regarding the enforcement of the Protective Covenants. Upon a motion duly made by Director Powles, seconded by Director Dome and, upon vote unanimously carried, the Board approved Resolution 2017-06-01 Adopting the Policies and Procedures Governing the Enforcement of the Protective Covenants of Mountain's Edge, subject to legal review and final revisions.

MANAGER
ITEMS

Service Agreement between the District and Consolidated Divisions Inc. d/b/a CDI Environmental Contractor for Landscape Services and Floral Enhancement Design 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 the Service Agreement between the District and Consolidated Divisions Inc. d/b/a CDI Environmental Contractor for Landscape Services and Floral Enhancement Design Services.

Service Agreement between the District and TerraCare Associates, LLC for Landscape and Irrigation Services:

Following discussion, upon a motion duly made by Director Powles, seconded by Director Dome and, upon a vote unanimously carried, the Board ratified approval of the Service Agreement between the District and TerraCare Associates, LLC for Landscape and Irrigation Services.

Update on Covenant Enforcement:

I. Inspection Report

Ms. Beyer informed the Board that CLA had done one inspection through the community and will be sending letters to those homeowners who were in violation of the communities protective covenants.

Website Proposal

Following discussion, upon a motion duly made by Director Powles, seconded

by Director Dome and, upon vote unanimously carried, the Board approved the Proposal for creating a website for the District with Michael Nearing.

CAPITAL IMPROVEMENTS

Report on Status of Development and Transfer of Property:

Director Powles reported that 15 homes are under contract and are expected to close in 2017. Full Buildout is expected in October/November 2018, based on current sales.

OTHER BUSINESS


Confirm Quorum for Next Meeting – September 19, 2017

Quorum confirmed for the September 19, 2017 meeting.

ADJOURNMENT

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

Respectfully submitted,

By 
Secretary for the Meeting

THESE MINUTES ARE APPROVED AS THE OFFICIAL JUNE 20, 2017 MINUTES OF THE MOUNTAIN'S EDGE METROPOLITAN DISTRICT REGULAR MEETING BY THE BOARD OF DIRECTORS SIGNING BELOW:



Jeff Powles

Charles B. Hawn, III

Kenneth J Rabel



Eric T. Dome