

RECORD OF PROCEEDINGS

MINUTES OF A JOINT SPECIAL MEETING OF THE BOARD OF DIRECTORS OF VILLAGES AT JOHNSTOWN NOS. 1-8 METROPOLITAN DISTRICT (“District”)

Held: Thursday, April 4, 2019 at 8:00 a.m. at:

645 Tenacity Drive
Longmont, CO 80504

ATTENDANCE

A Joint Special Meeting of the Board of Directors of the Villages at Johnstown Metropolitan District Nos. 1-8, County of Larimer, Colorado (“**Boards**”), was called and held as shown above and in accordance with the applicable statutes of the State of Colorado, with the following Directors present and acting:

Mark Hunter

Also present were:

Robert Rogers, Esq., White Bear Ankele Tanaka & Waldron
Casey Lekahal, Esq., White Bear Ankele Tanaka & Waldron

ADMINISTRATIVE MATTERS

Combined Meetings: The Districts are meeting in a combined Board meeting. Unless otherwise noted below, the matters set forth below shall be deemed to be the action of Villages at Johnstown Metropolitan District No. 1 (“District 1”) with concurrence by Villages at Johnstown Metropolitan District No. 2 (“District 2”), Villages at Johnstown Metropolitan District No. 3 (“District 3”), Villages at Johnstown Metropolitan District No. 4 (“District 4”), Villages at Johnstown Metropolitan District No. 5 (“District 5”), Villages at Johnstown Metropolitan District No. 6 (“District 6”), Villages at Johnstown Metropolitan District No. 7 (“District 7”), and Villages at Johnstown Metropolitan District No. 8 (“District 8”),

Disclosure of Potential Conflicts of Interest: Mr. Lekahal discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Boards of Directors to the Secretary of State. The members of the Boards 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 Mr. Lekahal that disclosures of potential conflicts of interest were filed with the Secretary of State for all Directors.

Agenda: The Agenda for the District's April 4, 2019 meeting was distributed for the Boards' review. Following discussion and upon motion duly made and unanimously carried, the Boards approved the Agenda.

PUBLIC COMMENT None.

LEGAL MATTERS Discuss and Consider Adoption of Resolution Concerning the Imposition of a Capital Facilities Fee (District No. 2 – Upon Finalization of Phase 1 Plat): Following discussion, upon a motion duly made, seconded and unanimously carried, the Board adopted the resolution concerning the imposition of a capital facilities fee in District 2.

Discuss and Consider Adoption of Resolution Concerning the Imposition of a Capital Facilities Fee (District No. 3 – Upon Finalization of Phase 1 Plat): Following discussion, upon a motion duly made, seconded and unanimously carried, the Board adopted the resolution concerning the imposition of a capital facilities fee in District 3.

Public Hearing on Petitions for Inclusion of Property: The public hearing on the Inclusion of Property into District No. 2 was opened and it was noted that notice for the public hearing was published in accordance with Colorado law and no written objections were received prior to the hearing. There being no public present, the public hearing was closed.

Upon a motion duly made, seconded and unanimously carried, the Board approved the inclusion property into District 2 as presented and adopted the corresponding inclusion of real property resolution.

The public hearing on the Inclusion of Property into District 3 was opened and it was noted that notice for the public hearing was published in accordance with Colorado law and no written objections were received prior to the hearing. There being no public present, the public hearing was closed.

Upon a motion duly made, seconded and unanimously carried, the Board approved the inclusion property into District 3 as presented and adopted the corresponding inclusion of real property resolution.

FINANCIAL
MATTERS

Update on Audit Exemption Applications: Mr. Lekahal gave a brief update regarding the status of the Audit Exemption Applications, which were filed with the Office of the State Auditor by CliftonLarsonAllen on March 25, 2019.

OTHER BUSINESS

Next Meeting is October 25, 2019.

ADJOURNMENT

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 record constitutes a true and correct copy of the Minutes of the above-referenced meeting.


Secretary