

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING/ WORK SESSION OF THE BOARD OF DIRECTORS OF THE EAST CREEK METROPOLITAN DISTRICT NO. 1 (THE "DISTRICT") HELD APRIL 3, 2019

A special meeting/ work session of the Board of Directors of the East Creek Metropolitan District No. 1 (the "District") was convened on Wednesday, April 3, 2019 at 1:00 p.m., at the offices of Meritage Homes of Colorado, 8400 E. Crescent Parkway, #200, Greenwood Village, Colorado 80111. The meeting was open to the public.

Directors In Attendance Were:

Glenn Nier
Michael Bird
Matthew Larsen

Following discussion, upon motion duly made by Director Nier, seconded by Director Bird and, upon vote, unanimously carried, the absence of Michele Trujillo was excused.

Also In Attendance Were:

Lisa A. Johnson, Steve Beck, and Judy Leyshon; Special District Management Services, Inc. ("SDMS")

Paula Williams, Esq.; McGeady Becher P.C.

Tiffany Leichman; Sherman & Howard (via speakerphone)

Brooke Hutchens; DA Davidson (via speakerphone)

Natalie Schutzius; Board Candidates

Lucy Dinneen; East Creek Metropolitan District No. 2 Board Candidate

**DISCLOSURE OF
POTENTIAL
CONFLICTS OF
INTEREST**

The Board noted that disclosures of potential conflict of interest statements for each of the Directors were filed with the Secretary of State seventy-two hours in advance of the meeting. Attorney Williams requested that the Directors consider whether they had any additional conflicts of interest to disclose. Attorney Williams noted for the

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record that there were no new disclosures made by the Directors present at the meeting and incorporated for the record those applicable disclosures made by the Board Members prior to this meeting and in accordance with the statutes. It was noted that disclosure statements had been filed with the Secretary of State for all Directors.

ADMINISTRATIVE MATTERS

Agenda: Ms. Johnson distributed for the Board's review and approval a proposed Agenda for the Districts' special meeting/work session.

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, upon motion duly made by Director Nier, seconded by Director Bird and, upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient location within its boundaries that 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 within the boundaries of the District but was not filed with the Clerk and Recorder 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.

Minutes: The Board deferred discussion.

Resignation of Director: The Board deferred discussion.

Consideration of Board Appointment After Publication of Notice of Vacancy: The Board deferred discussion.

Appointment of Officers: The Board deferred discussion.

FINANCIAL MATTERS

Claims: The Board deferred discussion.

2019 Budget Amendment Hearing: The Board deferred discussion.

2018 Application for Exemption from Audit: The Board deferred discussion.

Reimbursement Recommendations for Public Infrastructure Improvement Costs from EVO Consulting Services, Inc.: The Board deferred discussion.

LEGAL MATTERS

Resolution No. 2019-04-02; Regarding the Imposition of District Fees: The Board deferred discussion.

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Issuance of District's General Obligation (Limited Tax Convertible to Unlimited Tax) Bonds, Series 2019A and the District's Subordinate General Obligation Limited Tax Bonds, Series 2019B: Ms. Leichman and Ms. Hutchens presented to the Board the District's General Obligation (Limited Tax Convertible to Unlimited Tax) Bonds, Series 2019A and the District's Subordinate General Obligation Limited Tax Bonds, Series 2019B for the purpose of paying or reimbursing the costs of public improvements for the District and authorize the execution of; indentures of trust; a bond purchase agreement; a capital pledge agreement between the District and East Creek Metropolitan District No. 2 ("District No. 2") by which District No. 2 obligates itself to impose taxes and pay over such taxes to the District for the purpose of paying bonds; and all other agreements, documents, instruments, certificates, aforementioned bonds.

No action was taken.

**COVENANT
ENFORCEMENT/
DESIGN REVIEW**

Resolution No. 2019-04-03; Acknowledging and Adopting the Declaration of Covenants, Conditions and Restrictions for East Creek: The Board deferred discussion.

Resolution No. 2019-04-04; Adopting Policies and Procedures Governing the Enforcement of the Protective Covenants of East Creek: The Board deferred discussion.

Resolution No. 2019-04-05; Adopting East Creek Rules and Regulations: The Board deferred discussion.

**CONSTRUCTION
MATTERS**

2018 Development / Construction Outlook: Director Bird gave an update. No action was taken.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made, seconded, and upon vote, unanimously carried, the meeting was continued to Wednesday, April 10, 2019 at 9:30 a.m. at the regular meeting location.

Respectfully submitted,

By 
Secretary for the Meeting