

RECORD OF PROCEEDINGS

**MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
WILDGRASS AT ROCKRIMMON METROPOLITAN DISTRICT
HELD
NOVEMBER 16, 2017**

A regular meeting of the Board of Directors of Wildgrass at Rockrimmon Metropolitan District ("Board") was held Thursday, November 16, 2017, at 2:00 p.m., at Century Communities, 9475 Briar Village Point, Suite 125, Colorado Springs, Colorado. The meeting was open to the public.

In attendance were Directors:

Mike Fenton
Charlie Williams
Jeff Powles
Sarah Darneal
Jeff Mattson

Also in attendance were:

Elisabeth Cortese; McGeady Becher, P.C.
Carrie Bartow, Cynthia Beyer and Geol Scheirman; CliftonLarsonAllen LLP

ADMINISTRATIVE
MATTERS

Call to Order / Disclosure of Conflicts of Interest/Declaration of Quorum

Director Fenton called the meeting to order at 2:21 p.m. and declared a quorum present.

The Board discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty 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. No additional disclosures were made. Attorney Cortese noted that disclosures of potential conflicts of interest were filed with the Secretary of State for all Directors.

Review and Approve Meeting Agenda

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

RECORD OF PROCEEDINGS

Approval of Meeting Location and Posting of Meeting Notices

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 a motion duly made by Director Powles, seconded by Director Williams and, upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient location within its boundaries to conduct this meeting, 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 duly posted and that they have not received any objections or any requests that the meeting place be changed by taxpaying electors within its boundaries.

Public Comment

There was no public comment

Approve Minutes from November 17, 2016 Special Meeting

Following discussion, upon motion duly made by Director Powles, seconded by Director Williams and, upon vote, unanimously carried, the Minutes from the November 17, 2016 special meeting were approved.

Review and Ratify Previous Claims

Ms. Bartow reviewed the previous claims with the Board. Following discussion, upon motion duly made by Director Powles, seconded by Director Williams and, upon vote, unanimously carried, the Board ratified approval of the previous claims, consisting of Check Nos. 1008-1010 in the amount of \$7,055.55 and Check Nos. 1011-1025 in the amount of \$18,193.96.

Review and Approve Current Claims

Ms. Bartow reviewed the current claims with the Board. Following discussion, upon motion duly made by Director Powles, seconded by Director Williams and, upon vote, unanimously carried, the Board approved the current claims consisting of Check Nos. 1026-1029 in the amount of \$6,573.32.

Review and Accept September 30, 2017 Unaudited Financial Statements and Cash Position Report

Ms. Bartow reviewed the September 30, 2017 Unaudited Financial Statements and Cash Position Report with the Board. Following discussion, upon motion duly made by Director Williams, seconded by Director Powles and, upon vote, unanimously carried, the Board accepted the September 30, 2017 Unaudited Financial Statements and Cash Position Report.

PUBLIC HEARING

Public Hearing to Consider Amending the 2017 Budget

The president opened the Public Hearing to consider the 2017 Budget Amendment. It was noted that Notice stating that the Board would consider amending the 2017 budget and the date, time and place of the public hearing was published in a newspaper having general circulation within the District. No written objections were received prior to the public hearing.

RECORD OF PROCEEDINGS

No public comments were received and the President closed the Public Hearing. Upon a motion duly made by Director Powles, seconded by Director Williams and, upon vote, unanimously carried, the Board adopted Resolution 2017-11-01 to amend the 2017 Budget.

Public Hearing to Consider Adoption of Resolution No. 2017-11-02 to Adopt 2018 Budget and Resolution No. 2017-11-03 to Set Mill Levies:

Upon a motion duly made by Director Powles, seconded by Director Williams and, upon vote, unanimously carried the Board opened the public hearing to consider the proposed 2018 Budget and discuss related issues.

It was noted that Notice stating that the Board would consider adoption of the 2018 budget and the date, time and place of the public hearing was published in a newspaper having general circulation within the District. No written objections were received prior to the public hearing.

No public comments were received and upon a motion duly made by Director Williams, seconded by Director Powles and, upon vote, unanimously carried, the Board closed the public hearing.

Ms. Bartow reviewed the 2018 budget with the Board. Following discussion, upon a motion duly made by Director Williams, seconded by Director Powles and, upon vote, unanimously carried, the Board approved the adoption of Resolution No. 2017-11-02 Adopting the 2018 Budget and Appropriating Sums of Money and Resolution No. 2017-11-03 to Set Mill Levies. The final assessed value and execution of the Certification of Budget and Certification of Levies was authorized, subject to receipt of final Certification of Assessed Valuation from the County on or before December 10, 2017. The District Accountant was authorized to transmit the Certification of Mill Levies to the El Paso County Board of Commissioners, not later than December 15, 2017. The District Manager was authorized to transmit the Certification of Budget to the Division of Local Government no later than January 30, 2018.

Resolution No. 2016-11-04, Authorizing Adjustment of the District Mill Levy in Accordance with Colorado Constitution, Article X, Section 3

Following discussion, upon a motion duly made by Director Powles, seconded by Director Williams and, upon vote, unanimously carried, the Board approved Resolution No. 2017-11-04, Authorizing Adjustment of the District Mill Levy in Accordance with Colorado Constitution, Article X, Section 3.

Authorize District Accountant to prepare and sign the DLG-70 Certification of Tax Levies form for certification to the Board of County Commissioners and other interested parties

Following discussion, upon a motion duly made by Director Powles, seconded by Director Williams and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Certification of Tax Levies form for certification to the Board of County Commissioners and other interested parties.

RECORD OF PROCEEDINGS

Ratify Approval of 2016 Application for Audit Exemption

Following discussion, upon motion duly made by Director Powles, seconded by Director Williams and, upon vote, unanimously carried, the Board ratified approval of the 2016 Audit Exemption Application.

Consider Appointment of District Accountant to Prepare and File 2017 Application for Exemption from Audit

Following discussion, upon motion duly made by Director Powles, seconded by Director Williams and, upon vote, unanimously carried, the Board appointed the District Accountant to prepare and file 2017 Application for Exemption from Audit.

LEGAL ITEMS

Ratify Acknowledgment of Correspondence from Park 5th Avenue Development Co., LLC regarding Terminating Various Funding Agreements between Park 5th Avenue Development Co., LLC and the District and Entering into New Agreements with Century at Wildgrass, LLC

Attorney Cortese discussed with the Board. Following discussion, upon motion duly made by Director Powles, seconded by Director Williams and, upon vote, unanimously carried, the Board ratified acknowledgment of correspondence from Park 5th Avenue Development Co., LLC regarding terminating various funding agreements between Park 5th Avenue and the District entering into new agreements with Century at Wildgrass, LLC.

Review and Consider Approval of Termination of 2008-2016 Operation Funding Agreement and Amendments thereto with Park 5th Avenue Development Co., LLC

Attorney Cortese discussed with the Board. Following discussion, upon motion duly made by Director Powles, seconded by Director Williams and, upon vote, unanimously carried, the Board approved the Termination of 2008-2016 Operation Funding Agreement and Amendments thereto with Park 5th Avenue Development Co., LLC.

Review and Consider Approval of Operation Funding Agreement between the District and Century at Wildgrass, LLC

Attorney Cortese discussed with the Board. Following discussion, upon motion duly made by Director Powles, seconded by Director Williams and, upon vote, unanimously carried, the Board approved the Operation Funding Agreement between the District and Century at Wildgrass, LLC.

Review and Consider Approval of Facilities Funding and Acquisition Agreement between the District and Century at Wildgrass, LLC

Attorney Cortese discussed with the Board. Following discussion, upon motion duly made by Director Powles, seconded by Director Williams and, upon vote, unanimously carried, the Board approved the Facilities Funding and Acquisition Agreement between the District and Century at Wildgrass, LLC.

RECORD OF PROCEEDINGS

Review and Consider Adoption of Resolution No. 2017-11-05 Calling a Regular Election for Directors on May 8, 2018, appoint Designated Election Official ("DEO") and authorize the DEO to perform all tasks required for the conduct of a mail ballot election

Attorney Cortese reviewed Resolution No. 2017-11-05 Calling a Regular Election for Directors on May 8, 2018, with the Board. Following discussion, upon motion duly made by Director Powles, seconded by Director Williams and, upon vote, unanimously carried, the Board adopted Resolution No. 2017-11-05 Calling a Regular Election for Directors on May 8, 2018, appointed Josh Miller as the DEO and authorized the DEO to perform all tasks required for the conduct of a mail ballot election.

MANAGER'S ITEMS

Discuss Business to be Conducted in 2018 and Schedule 2018 Meeting Dates. Review and Consider Adoption of Resolution No. 2017-11-06; Resolution Establishing 2018 Regular Meeting Dates, Time, Location and Posting Locations

The Board discussed the need to meet quarterly at the Rockrimmon Library (832 Village Center Drive, Colorado Springs, CO 80919) at 3:30 p.m. Following discussion, upon motion duly made by Director Powles, seconded by Director Williams and, upon vote, unanimously carried, the Board adopted Resolution No. 2017-11-06; Resolution Establishing 2018 Regular Meeting Dates, Time, Location and Posting Locations, and scheduled quarterly meetings at the Rockrimmon Library (832 Village Center Drive, Colorado Springs, CO 80919) at 3:30 p.m. on February 8, 2018, May 10, 2018, August 9, 2018 and November 15, 2018.

Discuss District Insurance Coverage and Renewal of same; Discuss Renewal of Special District Association Membership

Following discussion, upon motion duly made by Director Powles, seconded by Director Williams and, upon vote, unanimously carried, the Board authorized renewal of the District's Insurance and Special District Association Membership.

Discuss Transparency Notice and mode of Eligible Elector Notification for 2018 (post on SDA website)

The Board discussed the Transparency Notice and mode of Eligible Elector Notification for 2018. The Board directed the District Manager to post the required Notice of the SDA website.

COVENANTS/ DEVELOPMENT

Report on Status of Development

Mr. Fenton reported on the status of development.

Potential Service Plan Amendment

The Board discussed the request to propose a Service Plan Amendment to the City of Colorado Springs to allow the District to operate in lieu of an owners' association. The Board directed District Counsel to move forward with a proposed Amended and Restated Service Plan.

RECORD OF PROCEEDINGS

Discuss Allocation of Responsibilities between the District and Owners' Association

The Board deferred discussion regarding the allocation of responsibilities between the District and owners' association pending the outcome of the Service Plan Amendment.

OTHER
BUSINESS

Ms. Beyer informed the Board that Josh Miller will be replacing her as the District's manager.

Confirm Quorum for Next Board Meeting

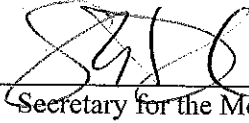
The Board confirmed a quorum for the next Regular Board Meeting scheduled for February 8, 2018 at 3:30 p.m. at the Rockrimmon Library.

ADJOURNMENT

As there was no further business to come before the Board, the meeting was adjourned.

Respectfully submitted,

By



Secretary for the Meeting

RECORD OF PROCEEDINGS

THESE MINUTES ARE APPROVED AS THE OFFICIAL NOVEMBER 16, 2017
MINUTES OF WILDGRASS AT ROCKRIMMON METROPOLITAN DISTRICT BY
THE BOARD OF DIRECTORS SIGNING BELOW.



Mike Fenton

Sarah Darneal

Jeff Mattson