

**MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS  
OF WINTER FARM METROPOLITAN DISTRICT NO. 2**

Thursday, March 8, 2018 at 6:30 p.m.  
Windsor Community Recreation Center - Oak Room  
250 N. 11<sup>th</sup> Street, Windsor, CO 80550

**Attendance**

The meeting referenced above was called and held in accordance with the applicable statutes of the State of Colorado. The following directors were in attendance:

Bryan Wischer, President  
Lee Grasmick, Treasurer  
David Olson, Secretary  
Preston Pierson, Assistant Secretary

Directors absent and excused:  
None

Also present: Danaly Howe, Centennial Consulting Group, LLC.;  
Carter Sekerak, Carter's Landscaping;

Also present via teleconference: William P. Ankele, Jr., Esq. and  
Zachary P. White, Esq., White Bear Ankele Tanaka & Waldron,  
General Counsel; Tisha Higgins, Centennial Consulting Group,  
LLC, District Manager;

8 members of the public (attendance sheet attached)

**Call to Order**

Ms. Howe noted that a quorum of the Board was present, and therefore called the meeting of the Winter Farm Metropolitan District No. 2 to order. The Board of Directors introduced themselves to the public.

**Disclosure Matters**

The Board discussed that pursuant to Colorado law, certain disclosures of potential conflicts of interest by the directors may be required prior to taking official action at the meeting. The Board reviewed the agenda for the meeting, following which each Director confirmed the contents of any written disclosure previously made stating the fact and summary nature of any matters as required under Colorado law to permit official action to be taken at the meeting. Additionally, the Board determined that the participation of the Directors present was necessary to obtain a quorum or otherwise enable the Board to act.

Approval of Agenda                      Upon motion made by Director Wischer, seconded by Director Grasmick and unanimously carried, the Board approved the Agenda and as presented.

Public Comment                              Mr. Kannenberg inquired about landscaping requirements and how to submit for approval of improvements. Ms. Howe mentioned the submittal form on the website.

Mr. Schaer inquired about composing a community newsletter with information. The Board would review these newsletters for approval prior to dissemination by email.

Mr. Hall inquired about the policy for abandoned vehicles, as well as the separation of responsibilities between the HOA and District entities associated with Winter Farm and Peakview Estates. Ms. Howe reported that several abandoned vehicle owners have received letters, and are in the process of being removed.

Approval of Minutes                        The Board reviewed the minutes from the November 9 and December 14, 2017 meetings. Upon motion made by Director Grasmick, seconded by Director Wischer and unanimously carried, the Board approved the November 9 and December 14, 2017 meeting minutes as presented.

#### FINANCIAL MATTERS

Presentation of Financial Statements      Deferred.

#### DISTRICT MATTERS

Reserve Study Proposals                      Ms. Howe presented reserve study proposals from Aspen Reserve Specialties, Association Reserves, and Global Solution Partners to the Board. Mr. Wischer also presented his reserve estimate to the Board. The Board discussed the need for reserves for irrigation repairs, well pumps, pumphouse, pumps, and the control systems. No action was taken.

#### OTHER BUSINESS

The Board discussed terminating the Intergovernmental Agreement Concerning District Operations (the "Operating Agreement") with Winter Farm Metropolitan District No. 1 to transfer administrative and operating tasks to the District. The Board directed legal counsel to research the agreement and provide recommendations at the next meeting regarding termination of the Operating Agreement and potential recovery of

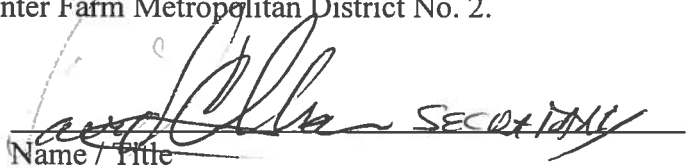
reserve amounts distributed to the project developer at the direction of Winter Farm Metropolitan District No. 1. Director Grasmick made a motion for the District to begin the process to take over operations and administration as of the next meeting. Director Wischer seconded, and the motion was unanimously approved.

The next meeting of the Board of Directors will be held on Monday, March 19, 2018 at 6:00 p.m. at the Windsor Community Recreation Center.

Adjournment

Upon motion made by Director Olson, seconded by Director Pierson and unanimously carried, the meeting was adjourned.

The foregoing constitutes a true and correct copy of the Minutes of the March 8, 2018 Special Meeting of the Board of Directors of the Winter Farm Metropolitan District No. 2.

  
Name / Title

The foregoing minutes were approved on the 16 day of APRIL, 2018.