

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

Thursday, August 22, 2019 at 6:32 p.m.
Windsor Fire Station Training Room
100 N. 7th 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
Elizabeth Clark, Treasurer
Preston Pierson, Assistant Secretary

Directors absent and excused:
David Olson, Secretary
Andrea Early, Assistant Secretary

Also present: Nikolas Wagner and Andrea Weaver, Centennial Consulting Group, LLC; William P. Ankele, Esq., White Bear Ankele Tanaka & Waldron, General Counsel; Alan T. Matlosz, George K. Baum & Company.

Members of the public as referenced in the attached attendance sheet.

Also present via teleconference: Anne D. Bensard, Ballard Spahr, LLP, Bond Counsel.

Call to Order

Mr. Ankele 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

Mr. Ankele advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Ankele noted that a quorum was present and inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The Board determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

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

Approval of Minutes The Board reviewed and considered approving the minutes from the June 24, 2019 Special Meeting. Following discussion, upon a motion by Director Wischer, seconded by Director Pierson and, upon vote, unanimously carried, the Board approved the meeting minutes as presented.

Public Comment Members of the public gave the following comments to the Board:

- Construction debris, materials and trailers left on vacant lots
- Length of time for communication from management
- Native grass area maintenance in regard to seeding, weeds, and mowing
- Landscape care and tree trimming
- The development's drainage plan in connection with individual lot drainage

The Board and Manager addressed these items in turn.

District Manager's Report Ms. Howe presented the District Manager's report and discussed the planned revised reserve study and the status of enforcement items in the District.

LEGAL MATTERS

Resolution Designating District Online Notice of Special and Regular Meetings Mr. Ankele Presented the Resolution Designating the District's Online Notice of Special and Regular Meetings to the Board for consideration. Following discussion, upon a motion by Director Wischer, seconded by Director Clark and, upon vote, unanimously carried, the Board approved the Resolution Designating the District's Online Notice of Special and Regular Meetings along with the continuation of posting physical notices 72 hours in advance of all District meetings.

Notice Regarding the Declaration and Restrictions for Winter Farm Third Filing Mr. Ankele presented the Notice regarding the Declarations and Restrictions for Winter Farm Third Filing. Following discussion, upon a motion by Director Wischer, seconded by Director Pierson and, upon a vote, unanimously carried, the Board approved the Notice of the Declaration and Restrictions for Winter Farm Third Filing.

Consider Appointment of Design Review Committee Following discussion, the Board deferred to appoint a Design Review Committee until a later meeting.

FINANCIAL MATTERS

- Resolution Authorizing the Issuance of General Obligation Indebtedness Mr. Ankele and Ms. Bensard presented the Resolution to Authorize the Issuance of General Obligation Indebtedness Consisting of General Obligation for Refunding Bonds, Series 2019. Mr. Ankele and Ms. Bensard described the purpose for the Resolution and described the bond related documents that are approved as part of the approval of the Resolution. Following discussion and consideration, upon a motion by Director Clark, seconded by Director Wischer and, upon a vote, unanimously carried, the Board approved the Resolution authorizing the Issuance of General Obligation Indebtedness.
- Bond Fee Disclosure Letter Mr. Ankele presented and the Board reviewed the Bond Fee Disclosure Letter provided by White Bear Ankele & Waldron. Following consideration, upon motion by Director Wischer, seconded by Director Clark and, upon a vote, unanimously carried, the Board approved the Bond Fee Disclosure Letter.
- Engagement of Ballard Spahr for District Bond Counsel Ms. Bensard presented to the Board Ballard Spahr, LLP proposal for Bond Counsel. Following consideration, upon motion by Director Pierson, seconded by Director Wischer and, upon a vote, unanimously carried, the Board approved the engagement of Ballard Spahr to represent the District for Bond Counsel.
- Resolution to Join COLOTRUST for Tax Deposits and Banking Services Ms. Weaver presented to the Board the need to open a COLOTRUST account to hold certain District funds. Following Discussion and consideration, upon motion by Director Wischer, seconded by Director Clark and, upon a vote, unanimously carried, the Board approved the Resolution to Join COLOTRUST.
- Approval of Payables, Financials, and Claims The Board differed approval as no financial statements were included for the meeting.
- Other Business The next meeting of the Board of Directors will take place on September 12, 2019.
- Adjournment Upon motion made by Director Wischer, seconded by Director Pierson, and unanimously carried, the meeting was adjourned.

The foregoing constitutes a true and correct copy of the Minutes of the August 22, 2019 Special Meeting of the Board of Directors of the Winter Farm Metropolitan District No. 2.


Name / Title

The foregoing minutes were approved on the 12th day of September, 2019