

**MINUTES OF A SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF THE
NORTH RANGE METROPOLITAN DISTRICT NO. 1
HELD ON OCTOBER 10, 2016**

A special meeting of the Board of Directors of the North Range Metropolitan District No. 1 was held on October 10, 2016 at the Reunion Recreation Center, 17810 East Parkside Drive North, Commerce City, Colorado 80022. The meeting was open to the public.

The following Directors were in attendance:

Michael Scanlon
Teresa Kershisnik
Jeff Kappes
Tim Roberts
Director Travis Book was not in attendance and his absence was deemed excused

Also in attendance were the following:

Kristen D. Bear, Esq., White Bear Ankele Tanaka & Waldron
Sarah Hunsche, CliftonLarsonAllen
Liz Alexander, Development & Research Services
Melissa Murray, Reunion Facilities Manager
Raul Martinez, Irrigation and Parks Manager
Brittany Sanko, Programs Coordinator

CALL TO ORDER The meeting was called to order at 3:10 PM by Director Scanlon.

**DECLARATION
OF QUORUM &
CONFLICTS OF
INTEREST** Ms. Alexander confirmed that a quorum was present for each District.

Attorney Bear noted that Disclosures were filed prior to the meeting and requested that members of the Boards disclose any potential conflicts of interest with regard to matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Boards' members prior to this meeting, in accordance with statutes. No additional conflicts to those filed with the Secretary of State pursuant to statute were disclosed.

**APPROVAL OF
AGENDA AND
LOCATION OF
MEETING** Upon a motion duly made by Director Kershisnik, seconded by Director Roberts, and following discussion, upon vote unanimously carried, the Board approved the meeting location and approved the Agenda.

**FINANCIAL
MATTERS** The proposed 2017 budget for the North Range Metropolitan District No. 1 was presented to the Board. The Board reviewed the Budget including discussion on the following:

- Anticipated Revenue based on the mill levy remaining at its current rate, preliminary assessed values, increase in new residential construction and specific ownership taxes.

RECORD OF PROCEEDINGS

- Amortization Schedules for 2016 General Obligation Bonds
- Payment to Reunion under the Mill Levy Equalization and Pledge Agreement is approximately \$1.1M.

ADJOURNMENT

There being no further business to come before the Board, upon motion duly made by Director Roberts, seconded by Director Custer, and upon vote, unanimously carried, the Board adjourned the meeting at 5:15 PM.

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

Respectfully Submitted

/s/ Liz Alexander
Secretary for the Meeting