

**MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
NORTH RANGE METROPOLITAN DISTRICT NO. 2,
HELD ON AUGUST 2, 2016**

A Regular meeting of the Board of Directors of the North Range Metropolitan District No. 2 was held on Tuesday, August 2, 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:

Jeffrey Kappes
Teresa Kershnik
Scott Custer
Martin Zemcik
Tim Roberts

Also in attendance were the following:

Kristen D. Bear, Esq., White Bear Ankele Tanaka & Waldron
Sarah Hunsche, CliftonLarsonAllen
Liz Alexander, Development & Research Services
Ginger Sickels, MSI, Inc.

- CALL TO ORDER** The meeting was called to order at 6:35 PM by Director Zemcik
- 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. Director Kappes 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 Zemcik, seconded by Director Kershnik, and following discussion, upon vote unanimously carried, the Board approved the meeting location and approved the Agenda, as amended.
- PUBLIC COMMENT** None
- CONSENT AGENDA** Upon a motion duly made by Director Kershnik, seconded by Director Zemcik, and upon vote unanimously carried, the Board approved the following Consent Agenda items:
- Meeting Minutes of May 25, 2016
 - Meeting Minutes of July 26, 2016

RECORD OF PROCEEDINGS

**DEBT AND BOND
MATTERS**

An Engagement Letter from D A Davidson and Co. was presented to the Board.

Following discussion upon motion duly made by Director Kershisnik, seconded by Director Roberts, and upon vote unanimously carried, the Board approved the terms of the Engagement Letter from D A Davidson and Co. to render investment banking services with regard to refinancing the District's current General Obligation Bonds.

**FINANCIAL
MATTERS**

Ms. Hunsche presented unaudited Financial Statements dated June 30, 2016.

Following discussion, upon a motion duly made by Director Zemcik, seconded by Director Custer, and upon vote unanimously carried, the Board approved the June 30, 2016 unaudited Financial Statements.

OTHER MATTERS

A 2017 Budget Study Session was proposed for October 10, 2016, at 3:00 pm, to be held at the Reunion Recreation Center, and to be open to the public. All Board members indicated they could be present at this time.

ADJOURNMENT

There being no further business to come before the Board, upon motion duly made by Director Custer, seconded by Director Roberts, and upon vote, unanimously carried, the Board adjourned the meeting at 8:10 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