

RECORD OF PROCEEDINGS

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**MINUTES OF A SPECIAL MEETING  
OF THE BOARD OF DIRECTORS OF THE  
NORTH RANGE METROPOLITAN DISTRICT NO. 5  
HELD  
JUNE 22, 2017**

A special meeting of the Board of Directors of the North Range Metropolitan District No. 5 was held Thursday, June 22, 2017, at 2:00 p.m., at the Reunion Recreation Center, 17910 E. Parkside Drive North, Commerce City, Colorado 80022. The meeting was open to the public.

In attendance were Directors:

Teresa Kershisnik  
Scott Custer  
Jeff Kappes  
Tim Roberts

The absence of Director Zemcik was excused.

Also in attendance were:

Matt Urkoski and Sarah Hunsche; CliftonLarsonAllen LLP  
Kristen Bear; Esq., White, Bear and Ankele P.C.  
KC Vieo and Paul Wisor; Kline Alvarado Vieo, P.C.  
Michael Scanlon; North Range Metropolitan District No. 1  
Brooke Hutchins; D.A. Davidson

Call to Order

Director Kappes called the meeting to order at 3:03 p.m.

Declaration of  
Quorum

A quorum was confirmed.

Disclosures and  
Potential Conflicts  
of Interest

The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. Ms. Bear noted that all Directors' Disclosure Statements have been filed. The Board noted that there are no additional conflicts to those filed with the Secretary of State pursuant to statute.

Approve Agenda  
And Location of  
Meeting

Upon a motion duly made by Director Roberts, seconded by Director Kershisnik, and upon vote unanimously carried, the Board approved the meeting location and approved the agenda as presented.

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Public Comments      There were no public comments.

Consent Agenda      Upon a motion duly made by Director Kershisnik, seconded by Director Custer, and upon vote unanimously carried, the Board approved the Consent Agenda as presented.

A.      Consider Approval of Minutes of the May 30, 2017 Special Meeting

Legal Matters      A.      Consider Approval of Termination and Waiver of all Operational Funding Agreements by and among Shea Homes Limited Partnership, Reunion Metropolitan District, and North Range Metropolitan District No. 5, and Amounts Recognized Under the Same

   This items was not needed.

Financial Items      There were no financial items.

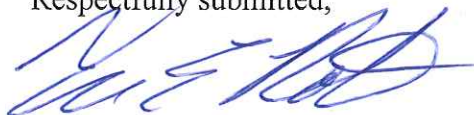
Other Business      There was no other business to discuss.

Next Meeting August 1, 2017      The Board confirmed the next meeting on August 1, 2017.

Adjournment      There being no further business to come before the Board, upon a motion duly made by Director Roberts, seconded by Director Custer, and upon vote unanimously carried, the Board adjourned the meeting at 3:04 p.m.

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

Respectfully submitted,



Secretary for the Meeting