

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 2 HELD JANUARY 13, 2015

A special meeting of the Board of Directors (referred to hereafter as "Board") of Beebe Draw Farms Metropolitan District No. 2 (referred to hereafter as "District") was convened on Tuesday, the 13th day of January, 2015, at 6:00 P.M., at the office of Pelican Lake Ranch Community Info Sales Center, 16502 Beebe Draw Farms Parkway, Platteville, Colorado. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Christine Hethcock, President (via speakerphone)
Paul "Joe" Knopinski (via speakerphone)
John W. Dick, II (via speakerphone)

Following discussion, upon motion duly made by Director Knopinski, seconded by President Hethcock and, upon vote, unanimously carried, the absences of Thomas Burk and John B. Warnick were excused.

Also In Attendance Were:

Lisa A. Johnson; Special District Management Services, Inc.

Doug Tabor, Linda Cox, Josh Freeman and Glen Adkins Beebe Draw Farms Metropolitan District No. 1 Board members (via speakerphone)

Elisabeth Cortese, Esq.; McGeady Sisneros, P.C. (via speakerphone)

Mark Volle; Tamarack Consulting LLC

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosures of 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.

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Ms. Johnson noted that a quorum was present and requested members of the Board to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. It was noted that disclosure statements for Directors Hethcock, Knopinski, Dick and Warnick were filed in accordance with the statute.

ADMINISTRATIVE MATTERS

Agenda: The Board reviewed the proposed Agenda for the District's special meeting.

Following discussion, upon motion duly made by Director Knopinski, seconded by President Hethcock and, upon vote, unanimously carried, the Board approved the Agenda for the District's special meeting.

Resolution No. 2015-01-01 regarding 24-hour Posting Place: The Board considered Resolution No. 2015-01-01 designating the place at which notice will be posted at least 24 hours prior to each meeting.

Following review, upon motion duly made by President Hethcock, seconded by Director Knopinski and, upon vote, unanimously carried, the Board adopted Resolution No. 2015-01-01, as presented. A copy of the Resolution is attached hereto, and incorporated herein, by this reference.

PUBLIC COMMENT

Public Comment: There were no public comments.

CONSENT AGENDA

Consent Agenda: The Board considered the following actions:

- Review and approve Minutes of the November 4, 2014 regular meeting.
- Review and approve the payment of claims paid through the period ending January 13, 2015, as follows:

General Fund:	\$	6,616.69
Debt Service Fund:	\$	-0-
Total:	\$	<u><u>6,616.69</u></u>

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Following discussion, upon motion duly made by Director Knopinski, seconded by President Hethcock and, upon vote, unanimously carried, the Board approved the consent agenda noting that the checks for Directors Warnick and Burk were voided.

LEGAL MATTERS

Public Hearing on the Exclusion of the front 36 lots owned by REI Limited Liability Company: The President opened the public hearing to consider the Petition to exclude the front 36 lots owned by REI Limited Company ("Owner") out of the District.

It was noted that publication of Notice stating that the Board would consider approving the exclusion of the Owner's property out of the District was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No further public comments were received and the public hearing was closed.

The Board considered adoption of Resolution No. 2015-01-02 for the Exclusion of Real Property out of the District. Following discussion, upon motion duly made by President Hethcock, seconded by Director Knopinski and, upon vote, unanimously carried, Resolution No. 2015-01-02 was adopted and execution of the Certified Resolution was authorized. District Counsel was authorized to transmit the Petition and Certified copy of the Resolution to the District Court of Weld County for an Order to exclude the property out of the District.

OTHER MATTERS

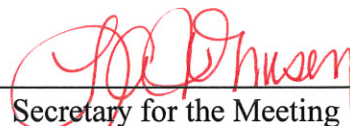
Cancellation of the April 14, 2015 Regular Meeting: The Board acknowledged that the April 14, 2015 regular meeting has been cancelled.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by President Hethcock, seconded by Director Knopinski and, upon vote, unanimously carried, the meeting was adjourned.


Respectfully submitted,

By


Secretary for the Meeting

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THESE MINUTES ARE APPROVED AS THE OFFICIAL JANUARY 13, 2015
MINUTES OF BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 2
BY THE BOARD OF DIRECTORS SIGNING BELOW:



Christine Hethcock

Thomas A. Burk

Paul "Joe" Knopinski

John B. Warnick

John W. Dick, II

RESOLUTION NO. 2015-01-01
RESOLUTION OF THE BOARD OF DIRECTORS OF THE
BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 2
REGARDING POSTING FOR MEETINGS

WHEREAS, Special Districts are required by Subsection 24-6-402(2)(c), C.R.S., to designate annually at the District Board's first regular meeting of each calendar year, the place at which notice will be posted at least 24 hours prior to each meeting.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 2 AS FOLLOWS:

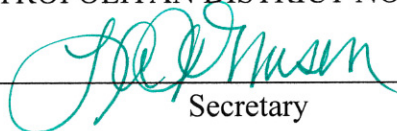
1. Notices of meetings of the District Board required pursuant to Section 24-6-401, et seq., C.R.S., shall be posted within the boundaries of the District at least 24 hours prior to each meeting at the following location:

The Pelican Lake Ranch Community
Info and Sales Center
16502 Beebe Draw Farms Parkway
Platteville, Colorado

2. Notices of regular or special meetings required to be posted at three public places within the District and at the office of the County Clerk and Recorder at least 72 hours prior to said meeting shall continue to be made pursuant to Section 32-1-903(2), C.R.S.

ADOPTED this 13th day of January, 2015.

BEEBE DRAW FARMS
METROPOLITAN DISTRICT NO. 2



Secretary

RESOLUTION NO. 2015-01-02

**RESOLUTION OF THE BOARD OF DIRECTORS OF
BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 2**

RESOLUTION FOR EXCLUSION OF REAL PROPERTY

WHEREAS, REI Limited Liability Company, a Wyoming limited liability company (the "Petitioner"), the 100% fee owner of the Property (defined herein) has petitioned the Beebe Draw Farms Metropolitan District No. 2 (the "District") for the exclusion from the boundaries of said District of the real property hereinafter described on **Exhibit A** attached hereto and incorporated herein (the "Property"); and

WHEREAS, Public Notice has been published in accordance with Section 32-1-501(2), C.R.S., calling for a public hearing on the request for approval of said Petition; and

WHEREAS, no written objection was filed by any person in the District to the Petition; and

WHEREAS, the Board of Directors has taken into consideration all of the factors set forth in Section 32-1-501(3), C.R.S.

NOW, THEREFORE, be it resolved by the board of directors of District that:

1. The Board of Directors finds that:

- (a) exclusion of the Property is in the best interests of the Property to be excluded;
- (b) exclusion of the Property is in the best interests of the District;
- (c) exclusion of the Property is in the best interests of the county or counties in which the District is located;
- (d) the relative costs to the Property to be excluded from the provision of the District's services exceed the benefits of the Property remaining within the District's boundaries;
- (e) under its current service plan the District does not have the ability to provide economical and sufficient service to both the Property seeking exclusion and all of the properties located within the District boundaries;
- (f) the District does not have the ability to provide services to the Property to be excluded at a reasonable cost compared with the cost which would be imposed by other entities in the surrounding area providing similar services;
- (g) denying the petition may have a negative impact on employment and other economic conditions in the District and surrounding areas;

(h) denying the petition may have a negative economic impact on the region and on the District, surrounding area and State as a whole;

(i) an economically feasible alternative service may be available; and

(j) it should not be necessary for the District to levy any additional costs on other property within the District if the Petition for Exclusion is granted.

2. The Board of Directors of the District shall and hereby does, order that the Petition for Exclusion be granted and the Property be excluded from the boundaries of the District subject to Petitioner paying the costs associated with processing the petition and requesting the court enter the Order for Exclusion, and recording thereof.

3. The Board of Directors of the District shall and hereby does further acknowledge and resolve that in accordance with Section 32-1-503, C.R.S., the Property described herein shall be obligated to the same extent as all other property within the District with respect to and shall be subject to the levy of taxes for the payment of that proportion of the outstanding indebtedness of the District and interest thereon existing immediately prior to the effective date of the Order for Exclusion ("Outstanding Indebtedness").

4. The Board of Directors of the District shall and hereby does further order that, in accordance with Section 32-1-503(1), C.R.S., upon the effective date of the Order excluding the Property, the Property shall not be subject to any property tax levied by the Board of Directors of the District for the operating costs of the District.

5. The Board of Directors of the District shall and hereby does further resolve that in its discretion it may establish, maintain, enforce and, from time to time, modify service charges, tap fees, and other rates, fees, tolls and charges, upon residents or users in the area of the District as it existed prior to the exclusion, including the Property, to supplement the proceeds of tax levies in the payment of the Outstanding Indebtedness and the interest thereon.

The name and address of the owner of one hundred percent (100%) of the Property and the legal description of said Property are as follows:

Petitioner:	REI Limited Liability Company, a Wyoming limited liability company
Address of Petitioner:	6025 S. Lima St., Englewood, CO 80111
Legal Description of the Property:	Approximately 74.340 acres of land legally described on Exhibit A and incorporated herein by this reference.

APPROVED AND ADOPTED this 13th day of January, 2015.

BEEBE DRAW FARMS METROPOLITAN DISTRICT
NO. 2

By: Paul J. K.
President Ass't Secretary

Attest:

DA P. M. S.
Secretary

EXHIBIT A

Legal Description

Lots 1 through 36, Beebe Draw Farms & Equestrian Center Corrected 1st Filing, County of Weld, and State of Colorado.

CERTIFICATION

The undersigned hereby certifies that the attached is a true and correct copy of Resolution No. 2015-01-02, Resolution of the Board of Directors of Beebe Draw Farms Metropolitan District No. 2, Resolution for Exclusion of Real Property.

BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 2

Date:

1/13/15

By:



Secretary