RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE BEEBE DRAW FARMS AUTHORITY HELD FEBRUARY 12, 2013

A regular meeting of the Board of Directors (referred to hereafter as the "Board") of the Beebe Draw Farms Authority (referred to hereafter as the "Authority") was convened on Tuesday, the 12th day of February, 2013, at 6:00 P.M., at the Pelican Lake Ranch Community Info and Sales Center, 16502 Beebe Draw Farms Parkway, Platteville, Colorado. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:
Paul "Joe" Knopinski, President
Jeffrey T. Hare
Michael Welch
Christine Hethcock (via speakerphone)

Also In Attendance Were:
Lisa Johnson; Special District Management Services, Inc.

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

Linda Cox, Angie Powell and Doug Tabor; Beebe Draw Farms Metropolitan District No. 1 Board members

DeWayne Colby; Property Manager

See attached sign-in sheet for additional attendees.

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.

Ms. Johnson noted that a quorum was present and requested members of the Board 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 Directors Hethcock and Knopinski's Disclosure Statements have been filed.

ADMINISTRATIVE MATTERS

Agenda: Ms. Johnson distributed for the Board's review and approval a proposed Agenda for the Authority's regular meeting.

Following discussion, upon motion duly made by Director Hare, seconded by President Knopinski and, upon vote, unanimously carried, the Agenda was approved, as amended.

Resolution No. 2013-02-01 regarding 24-hour Posting Place: The Board considered Resolution No. 2013-02-01 designating the place at which notice will be posted at least 24 hours prior to each meeting.

Following review, upon motion duly made by Director Hare, seconded by Director Welch and, upon vote, unanimously carried, the Board adopted Resolution No. 2013-02-01, as presented. A copy of the Resolution is attached hereto, and incorporated herein, by this reference.

Director Terms: The Board entered into discussion regarding directors' terms and expiration thereof. It was noted that President Knopinski and Director Welch's terms expire on April 12, 2013 and the Board discussed the process for appointing directors to fill these positions. Attorney McGeady suggested the extension of President Knopinski and Director Welch's terms until the next regular Board meetings for District 1 and District 2 on June 11, 2013 to avoid the expense to schedule special meetings for these districts in April, which would otherwise be necessary in order to nominate, vote and appoint new Authority Board members. It was noted that the Board members in attendance from District 1 and District 2 unanimously supported the extension of the terms of President Knopinski and Director Welch until the June 11, 2013 meetings.

CONSENT AGENDA

Consent Agenda: The Board considered the following actions:

- Review and approve Minutes of the December 11, 2012 regular meeting.
- Review and ratify approval of the payment of claims through the period ending January 15, 2013, as follows:

General Fund:	$	52,702.36
Infrastructure Fund	$	5,897.70
Amenities Fund	$	5,816.69
Total:	$	**64,416.75**

- Review and approve the payment of claims through the period ending February 12, 2013, as follows:

General Fund:	$	34,253.24
Infrastructure Fund	$	2,087.50
Amenities Fund	$	-0-
Total:	$	**36,340.74**

- Review and accept unaudited financial statements through the period ending December 31, 2012.

Following discussion, upon motion duly made by Director Hare, seconded by Director Welch and, upon vote, unanimously carried, the Board approved the consent agenda.

PUBLIC COMMENT

Public Comment: There were no public comments.

FINANCIAL MATTERS

EMERGENCY READING

Procedure for Payroll and Reimbursement Checks in between Board Meetings: The Board entered into discussion regarding a procedure for processing payroll and reimbursement checks in between Board meetings and considered approval of a resolution regarding the same. Ms. Johnson explained the bank's policy which requires two signatures on any check over $2,500. The Board discussed authorizing Ms. Johnson or a Board member to sign payroll checks and reimbursement checks up to $5,000, with the requirement of only one signature and authorizing the bank to process checks that have one signature if equal or less than $5,000.

Following discussion, upon motion duly made by Director Hare, seconded by Director Welch and, upon vote, unanimously carried, the Board authorized Special District Management Services, Inc. ("SDMS") to process checks (and to have exclusive possession of all Authority checks) with one signature of a Board member or Lisa Johnson, as Authority Manager, for up to $5,000 for payment of payroll or reimbursement to employees or Board members for Authority expenses and authorized the bank instructions to be revised to allow checks less than $5,000 to be processed with one signature of a Board member or Lisa Johnson and approved Resolution No. 2013-02-02 regarding the procedure as described above.

OPERATIONS AND MAINTENANCE

Action Items Status: The Board reviewed the action items status matrix, which is attached hereto and incorporated herein by this reference.

Rules and Regulations Committee for the Authority's Amenities: The Board entered into discussion regarding the rules and regulations and the associated committee. The Board discussed use of the pool for reserved events, including discussion regarding times the pool would be available for rental, an alcohol policy and if life guards would be present/required. It was noted that Mr. Tabor will meet with the District 1 Board members individually to gather ideas, incorporate these ideas into the existing rules and regulations and the committee will hold a community meeting to obtain the public's input. The Board reiterated the need to have any revisions to the rules and regulations considered at a minimum of two Board meetings prior to approval.

Summer Pool Staff: The Board entered into discussion regarding the process for hiring of summer pool staff, specifically the pool manager.

Following discussion, the Board directed Ms. Johnson to draft a job posting for the pool manager position and display it in the mailroom.

CAPITAL AMENITIES

Work Session to Discuss Potential Acquisition of Undeveloped Property from Developer: The Board entered into discussion regarding the potential acquisition of undeveloped property from the developer. Director Hare reviewed with the Board a 12-year forecast beginning in 2013 illustrating the growth and use over time of the Infrastructure Fund and Amenities Fund with and without the land purchase.

Following discussion, upon motion duly made by Director Hare, seconded by Director Welch and, upon vote, carried with Directors Hare, Welch and President Knopinski voting "Yes" and Director Hethcock abstaining, the Board authorized Director Welch and Mr. Tabor to negotiate and retain an appraiser on a time and materials basis for an amount up to $20,000 for land outside of Filing 1 owned by REI with a value not based upon development potential but on a bulk sale.

Design and Construction of a New Maintenance Facility: The Board entered into discussion regarding the status of the design and construction of a new maintenance facility. Director Hare presented ideas related to a new maintenance facility. The committee will consider his ideas as they discuss the new maintenance facility.

Operation and Maintenance Reserve: The Board entered into discussion related to increasing the operation and maintenance reserve. Director Hare

suggested the Board review the amenities survey results prior to the next meeting and be prepared to take action on a plan to move forward with the items above as well as the expansion of the community center.

INFRASTRUCTURE **SECOND READING**:

New Street Signs in the Community: Director Hethcock and Mr. Colby will drive around the community to make a list of new street signs needed for the community. Ms. Cox volunteered to help with this project.

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

Respectfully submitted,

By _____
Secretary for the Meeting

THESE MINUTES ARE APPROVED AS THE OFFICIAL FEBRUARY 12, 2013 MINUTES OF BEEBE DRAW FARMS AUTHORITY BY THE BOARD OF DIRECTORS SIGNING BELOW:

_____
Paul "Joe" Knopinski

_____
Jeffrey T. Hare

_____
Michael Welch

_____
Christine Hethcock

BEBEE DRAW FARMS AUTHORITY

FEBRUARY 12, 2013

Please ***print*** your name, address and phone number and the issue(s) you are interested in addressing at this meeting.

NAME	ADDRESS	TELEPHONE/EMAIL	ISSUE(S) TO BE ADDRESSED
Jennifer Teets	16499 Badminton		
D Colby	16489 Wedyard		
Helen Street	16495 Tedyard		

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RESOLUTION NO. 2013-02-01
RESOLUTION OF THE BOARD OF DIRECTORS OF THE
BEEBE DRAW FARMS AUTHORITY
REGARDING POSTING FOR MEETINGS

WHEREAS, special districts are required by Subsection 24-6-402(2)(c), C.R.S., to designate annually at the Authority 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 AUTHORITY AS FOLLOWS:

1. Notices of meetings of the Authority Board required pursuant to Section 24-6-401, et seq., C.R.S., shall be posted within the boundaries of the Authority 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 Authority 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 12th day of February, 2013.

BEEBE DRAW FARMS AUTHORITY

Secretary