RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 2 HELD NOVEMBER 4, 2014

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 4th day of November, 2014, at 1:00 P.M., at the office of Special District Management Services, Inc., 141 Union Blvd. #150, Lakewood, Colorado. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:
Christine Hethcock, President
Paul "Joe" Knopinski
John B. Warnick (via speakerphone for a portion of the meeting)

Following discussion, upon motion duly made by Director Knopinski, seconded by Director Warnick and, upon vote, unanimously carried, the absence of Thomas Burk was excused.

Also In Attendance Were:
Lisa A. Johnson and Divena Mortimeyer; Special District Management Services, Inc.

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

John W. Dick II; Board Candidate

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 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 and Warnick were filed in accordance with the statute.

ADMINISTRATIVE MATTERS

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

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

Board Appointment: It was noted that pursuant to Section 32-1-808(2)(a)(I), C.R.S., publication of a Notice of Vacancy on the Board was published in a newspaper having general circulation in the District on October 17, 2014. No Letters of Interest from qualified eligible electors were received within ten (10) days of the date of such publication.

As such, qualified individual John W. Dick, II stated his interest in serving on the Board. Following discussion and, upon motion duly made by Director Warnick, seconded by Director Knopinski, John W. Dick, II was nominated to fill the vacancy on the Board. Upon vote, unanimously carried, the Board appointed John W. Dick, II to fill the vacancy on the Board. The Oath of Office was administered to John W. Dick, II.

Director Warnick left the meeting.

Appointment of Officers: Following discussion, upon motion duly made by Director Knopinski, seconded by President Hethcock and, upon vote, unanimously carried, the following slate of officers was appointed:

President	Christine Hethcock
Treasurer	Thomas A. Burk
Secretary	Lisa A. Johnson
Assistant Secretary	Paul "Joe" Knopinski
Assistant Secretary	John B. Warnick
Assistant Secretary	John W. Dick, II

Regular Meeting Dates for 2015: The Board discussed the 2015 meeting dates and determined to hold the regular meetings dates on April 14, June 9 and November 10, 2015 to be held at Pelican Lake Ranch Community Information and Sales Center, 16502 Beebe Draw Farms Parkway, Platteville, Colorado.

Following review, upon motion duly made by Director Knopinski, seconded by President Hethcock and, upon vote, unanimously carried, the Board approved the meeting dates for 2015 as April 14, June 9 and November 10, 2015 to be held at

Pelican Lake Ranch Community Information and Sales Center, 16502 Beebe Draw Farms Parkway, Platteville, Colorado.

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 June 10, 2014 regular meeting.
- Review and approve the payment of claims paid through the period ending November 4, 2014, as follows:

General Fund:	$	4,676.44
Debt Service Fund:	$	-0-
Total:	$	**4,676.44**

- Review and accept the unaudited financial statements through the period ending September 30, 2014

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

LEGAL MATTERS

Special District Public Disclosure Documents: Attorney McGeady noted that the notice for Special District Public Disclosure Documents was prepared and recorded.

Inclusion/Exclusion Matters: The Board discussed the exclusion of the front 36 lots from the District and determined to have the petition for exclusion presented at the April 14, 2015 meeting. It was noted that the front 36 lots will be included into Beebe Draw Farms Metropolitan District No. 1.

FINANCIAL MATTERS

2014 Audit: The Board reviewed the proposals for the 2014 Audit.

Following review and discussion, upon motion duly made by Director Knopinski, seconded by President Hethcock and, upon vote, unanimously carried, the Board accepted the proposal from L. Paul Goedecke to perform the 2014 Audit for an amount no to exceed $3,500.

2014 Budget Amendment Hearing: The President opened the public hearing to consider a Resolution to Amend the 2014 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2014 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received and the public hearing was closed.

Following discussion, upon motion duly made by President Hethcock, seconded by Director Knopinski and, upon vote, unanimously carried, the Board adopted a Resolution No. 2014-11-01 to Amend the 2014 Budget. A copy of Resolution No. 2014-11-01 is attached hereto, and incorporated herein, by this reference.

2015 Budget Hearing: The President opened the public hearing to consider the proposed 2015 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 2015 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing.

No public comments were received and the public hearing was closed.

Ms. Mortimeyer reviewed the estimated 2014 expenditures and the proposed 2015 expenditures.

Following discussion, the Board considered the adoption of Resolution No. 2014-11-02 to Adopt the 2015 Budget and Appropriate Sums of Money and Resolution No. 2014-11-03 to Set Mill Levies (for the General Fund at 45.000 mills and a Refund and Abatement mill levy at 0.616 mills, for a total mill levy of 45.616 mills). Upon motion duly made by President Hethcock, seconded by Director Knopinski and, upon vote, unanimously carried, the Resolution Nos. 2014-11-02 and 2014-11-03 were adopted, as discussed, and execution of the Certification of Budget and Certification of Mill Levies was authorized, subject to receipt of final Certification of Assessed Valuation from the County on or before December 10, 2014. Ms. Johnson was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of Weld County and the Division of Local Government, not later than December 15, 2014. Ms. Johnson was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2015. Copies of the adopted Resolution Nos. 2014-11-02 and 2014-11-03 are attached to these Minutes and incorporated herein by this reference.

DLG-70 Mill Levy Certification Form: The Board considered authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

Following discussion, upon motion duly made by Director Knopinski, seconded by Director Dick and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

OTHER MATTERS

§32-1-809, C.R.S. Reporting Requirements, Mode of Eligible Elector Notification for 2015: The Board discussed §32-1-809, C.R.S. reporting requirements and mode of eligible elector notification for 2015. The Board determined to post the required transparency notice information on the Special District Association's website and the District website.

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

THESE MINUTES ARE APPROVED AS THE OFFICIAL NOVEMBER 4, 2014 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 TO AMEND 2014 BUDGET
BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 2

WHEREAS, the Board of Directors of the Beebe Draw Farms Metropolitan District No. 2 adopted a budget and appropriated funds for the fiscal year 2014 as follows:

General Fund	$1,555,292

WHEREAS, the necessity has arisen for additional expenditures in the General Fund requiring the unanticipated expenditure of funds in excess of those appropriated for the fiscal year 2014; and

WHEREAS, the expenditure of such funds is a contingency which could not have been reasonably foreseen at the time of adoption of the budget; and

WHEREAS, funds are available for such expenditures in the General Fund from property taxes and specific ownership taxes.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Beebe Draw Farms Metropolitan District No. 2 shall and hereby does amend the adopted Budget for the fiscal year 2014 and adopts a supplemental budget and appropriation for the General Fund for the fiscal year 2014, as follows:

General Fund	$1,700,000

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the proper funds for the purposes stated.

DATED this 4th day of November, 2014.

BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 2

By: _____
Secretary

RESOLUTION NO. 2014 - 11 - ___

A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 2
TO ADOPT THE 2015 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Beebe Draw Farms Metropolitan District No. 2 ("District") has appointed the District Accountant to prepare and submit a proposed 2015 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2014, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 04 2014, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("TABOR") and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

WHEREAS, the Board of Directors of the District has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any inter-fund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Beebe Draw Farms Metropolitan District No. 2:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Beebe Draw Farms Metropolitan District No. 2 for the 2015 fiscal year.

2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 4 day of November, 2014.

Secretary

(SEAL)

EXHIBIT A
(Budget)

I, Lisa A. Johnson, hereby certify that I am the duly appointed Secretary of the Beebe Draw Farms Metropolitan District No. 2, and that the foregoing is a true and correct copy of the budget for the budget year 2015, duly adopted at a meeting of the Board of Directors of the Beebe Draw Farms Metropolitan District No. 2 held on November 04, 2014.

By: _____
Secretary

RESOLUTION NO. 2014 - 11 - ___

A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 2
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Beebe Draw Farms Metropolitan District No. 2 ("District") has adopted the 2015 annual budget in accordance with the Local Government Budget Law on November 04, 2014; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2015 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Beebe Draw Farms Metropolitan District No. 2:

1. That for the purposes of meeting all general fund expenses of the District during the 2015 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of Weld County, Colorado, the mill levies for the District as set forth in the District's Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 4 day of November, 2014.

Secretary

(SEAL)

EXHIBIT A
(Certification of Tax Levies)