

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS

OF THE

THOMPSON CROSSING METROPOLITAN DISTRICT NO. 5

Held: Wednesday, October 15, 2014, at 7:30 a.m., at 4908 Tower Road, Denver, Colorado 80249.

Attendance:

A regular meeting of the Board of Directors of the Thompson Crossing Metropolitan District No. 5 was scheduled in compliance with the laws of the State of Colorado, with the following directors in attendance:

Chad Ellington
Jerry Jacobs
Bruce Rau (*via telephone*)

Charles Leder was absent (*absence excused*)
Jeff Carlson was absent (*absence excused*).

Also present were: Kevin Collins, CliftonLarsonAllen, LLP and Jennifer L. Ivey, Icenogle Seaver Pogue, P.C.

Call to Order:

Director Ellington, noting the presence of a quorum, called to order the regular meeting of the Board of Directors of the Thompson Crossing Metropolitan District No. 5.

**Director Matters/
Disclosure Matters:**

Ms. Ivey then advised the Board that pursuant to Colorado law, certain disclosures by the Board members may be required prior to taking official action at the meeting. The Board then reviewed the agenda for the meeting, following which each Board member confirmed the contents of any written disclosures previously made, stating the fact and summary nature of any matters, as required under Colorado law, to permit official action to be taken at the meeting. Additionally, the Board determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Board to act.

Director Ellington disclosed his interests and association with HC Development and Management Services, Inc. and Oakwood Homes, LLC. This disclosure is associated with approval of items on the

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agenda that may affect his interests.

Director Jacobs disclosed his interests and association with HC Development and Management Services, Inc. and Oakwood Homes, LLC. This disclosure is associated with approval of items on the agenda that may affect his interests.

Director Rau disclosed his interests and association with HC Development and Management Services, Inc. and Oakwood Homes, LLC. This disclosure is associated with approval of items on the agenda that may affect his interests

Written disclosures of these interests had been filed with the Secretary of State and the Board prior to the meeting.

Approval of/Additions
to/Deletions from the
Agenda:

After discussion, upon motion of Director Jacobs and second of Director Ellington, the Board unanimously approved the agenda as presented.

Public Comment For
Matters Not on the
Agenda:

None.

Approval of October 16,
2013 Regular Meeting
Minutes:

After discussion, upon motion of Director Ellington and second of Director Jacobs, the Board unanimously approved the October 16, 2013 regular meeting minutes.

Legal Matters – Consider
Adoption of 2015 Annual
Resolution and Election
of Officers:

Ms. Ivey presented to and reviewed with the Board a resolution, prepared annually to handle the District's ongoing operation and business. After discussion, upon motion of Director Ellington and second of Director Jacobs, the Board unanimously approved the resolution including the election of the following officers to the Board of Directors:

President/Chairman: Chad M. Ellington
Secretary/Treasurer: Jeffrey P. Carlson
Assistant Secretary: Bruce G. Rau
Assistant Secretary: Jerry A. Jacobs
Assistant Secretary: Charles P. Leder

Financial Matters – 2015
Budget Hearing and
Action:

Mr. Collins reviewed with the Board a proposed 2015 budget. Whereupon, consistent with published public notice, the Board convened and opened a public hearing on the budget. No one

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appearing to be heard, the Board closed the public hearing. Upon the motion of Director Ellington and second of Director Jacobs, the Board unanimously adopted a resolution approving the 2015 proposed budget, with revisions as directed by the Board, approving appropriation of funds to the approved budget and certifying the mill levy.

Financial Matters –
August 31, 2014
Financial Statements and
Claims:

Mr. Collins reviewed with the Board the August 31, 2014 financial statements and claims. After discussion and upon the motion of Director Ellington and second of Director Jacobs, the Board unanimously accepted the August 31, 2014 financial statements and approved the claims as presented.

Financial Matters –
Ratify Acceptance and
Filing of 2013 Audits:

Mr. Collins reviewed the 2013 audit exemption for the District. After review and discussion and upon the motion of Director Jacobs and second of Director Ellington, the Board unanimously accepted the 2013 audit exemption and ratified Mr. Collins' filing it with the State Auditor and directed Mr. Collins to prepare the 2014 audit/audit exemption.

Other Business:

None.

Adjournment:

There being no further business to come before the Board, and upon motion, second and unanimous vote, the meeting was adjourned.



Secretary of the Meeting