

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF THE

THOMPSON CROSSING METROPOLITAN DISTRICT NO. 4

Held: Tuesday, July 7, 2015, at 2:00 p.m., at 3619 Idlewood Lane, Johnstown, Colorado 80534

Attendance:

A special meeting of the Board of Directors of the Thompson Crossing Metropolitan District No. 4 was scheduled in compliance with the laws of the State of Colorado, with the following directors in attendance:

Charles Leder (*via telephone*)

Jerry Jacobs

Bruce Rau (*via telephone*)

Chad Ellington was absent (*absence excused*)

Jeff Carlson was absent (*absence excused*)

Also present were: Jennifer L. Ivey, Icenogle Seaver Pogue, P.C. (*via telephone*), Kevin Collins, CliftonLarsonAllen LLP (*via telephone*), and John Cheney, Oakwood Homes LLC (*via telephone*).

Call to Order:

Director Rau, noting the presence of a quorum, called to order the special meeting of the Board of Directors of the Thompson Crossing Metropolitan District No. 4.

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 Jacobs disclosed his interests and association with HC

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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 Leder disclosed his interests and association with HC Development & Management Services, Inc., Oakwood Homes LLC, Thompson River Ranch Land Investments LLC and TRR Development & Management Services, Inc. This disclosure is associated with approval of items on the agenda that may affect his interests.

Director Rau disclosed his interests and association with 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.

Directors Matters:

After discussion, upon motion of Director Rau and second of Director Jacobs, the Board unanimously approved election of the following officers:

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

Approval of/Additions to/Deletions from the Agenda:

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

Public Comment for Matters not on the Agenda:

None.

Approval of Minutes:

After discussion, upon motion of Director Rau and second of Director Leder, the Board unanimously approved the minutes of the October 15, 2014 regular meeting of the Board.

Legal Matters – Resolution re Development Fees:

Ms. Ivey presented to and discussed with the Board a Resolution re Development Fees which clarifies the amount of the development fee that has been collected since its original

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- adoption. This resolution does not change the amount of the fee that is being collected. After discussion, upon motion of Director Rau and second of Director Jacobs, the Board unanimously approved the Resolution re Development Fees.
- Legal Matters – Resolution re Ratifying Prior Actions: Ms. Ivey presented to and discussed with the Board a resolution ratifying prior actions taken by the Board. After discussion, upon motion of Director Rau and second of Director Jacobs, the Board unanimously approved the Resolution ratifying prior actions of taken by the Board.
- Legal Matters – Affirmation of Posting Location: Ms. Ivey advised that pursuant to Section 24-6-402(2)(c), C.R.S. at the first meeting of the year the Board shall designate the posting place for meeting notice for purposes of the Colorado Open Meetings Law. Upon motion of Director Rau, second of Director Leder and unanimous vote, the Board affirmed the posting location as set forth in the 2015 Annual Administrative Resolution it previously adopted.
- Financial Matters – Public Hearings on Proposed Amendment to 2014 Budget: A public hearing on the proposed amendment for the 2014 Budget was opened. No comments were received from the public. Noting that no members of the public were in attendance that wished to make comment, the hearing was then closed
- Financial Matters – Consider Approval of Resolution Amending 2014 Budget: Mr. Collins reviewed and discussed with the Board the proposed amendment to the 2014 budget and resolution for approval and adoption of such amendment. After review and discussion of the proposed 2014 budget amendment and upon motion of Director Rau and second of Director Jacobs, the Board unanimously approved the resolution adopting the amendment to the 2014 budget and appropriating funds thereunder.
- 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