

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS

OF THE

THOMPSON CROSSING METROPOLITAN DISTRICT NO. 5

Held: Wednesday, April 21, 2010, 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
Steve Bidwell
Tim Wilson
Charles Leder (*via telephone*)

David Hostetler was absent (*absence excused*).

Also present were: Jerry Jacobs, Oakwood Homes; Kevin Collins, Clifton Gunderson, LLP (*via telephone*); T. Edward Icenogle and Jennifer L. Ivey (*via telephone*), Icenogle, Norton, Smith, Gilida & 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.

Disclosure Matters:

Mr. Icenogle 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

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

Director Wilson disclosed his interests and associations with Wiens Capital Management and that he also serves as a Director of Thompson Crossing Metropolitan District No. 1. 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 prior to the meeting.

Approval of Agenda: After discussion, upon motion of Director Wilson and second of Director Ellington, the Board unanimously approved the agenda for the April 21, 2010 meeting of the Thompson Crossing Metropolitan District No. 5.

Approval of January 25, 2010 Minutes: After discussion, upon motion of Director Bidwell and second of Director Wilson, the Board unanimously approved the January 25, 2010 minutes for the Thompson Crossing Metropolitan District No. 5.

Resolution Adopting Thompson River Ranch Rules and Regulations: After review and discussion, and upon the motion of Director Bidwell and second of Director Ellington, the Board unanimously approved a resolution adopting Thompson River Ranch Rules and Regulations to aid in enforcement of owners' association covenants.

District Facilities, Construction and Service Agreement for The Board next discussed changes proposed by counsel to Thompson Crossing Metropolitan District No. 1 regarding a first amended and restated modified district facilities,

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Thompson Crossing construction and service agreement for Thompson Crossing Metropolitan Districts Nos. 1-6: Metropolitan Districts Nos. 1-6. It was the consensus of the Board that changes to the agreement by which Thompson Crossing Metropolitan District No. 1 provides water and sewer facilities need to recognize the need to fully serve all property within the Districts and the low point service area, prior to service beyond that area or revision to the boundaries of that area. Mr. Ellington and Mr. Icenogle are to discuss the matter with Thompson Crossing Metropolitan District No. 1

Financial Report and Claims: Mr. Collins reviewed the financial status of the Districts and presented claims for approval. After review and upon the motion of Director Bidwell and second of Director Ellington, the Board unanimously accepted the report and approved the claims.

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