

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS

OF THE

THOMPSON CROSSING METROPOLITAN DISTRICT NO. 5

Held: Wednesday, October 17, 2012, 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
Frank Walker
Charles Leder (*via telephone*)

Jeff Carlson was absent (*absence excused*).

Also present were: Kevin Collins, CliftonLarsonAllen, LLP; and T. Edward Icenogle 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.

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

RECORD OF PROCEEDINGS

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 Walker 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 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.

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

Approval of October 19, 2011 Minutes:

After discussion, upon motion of Director Jacobs and second of Director Walker, the Board unanimously approved the October 19, 2011 regular meeting minutes for the Thompson Crossing Metropolitan District No. 5.

Legal Matters – Consider Adoption of 2013 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 Leder and second of Director Walker, the Board unanimously approved the resolution and elected officers.

Financial Matters – 2013 Budget Hearing and Action:

Mr. Collins reviewed with the Board a proposed 2013 budget, a draft of which had been proposed and presented to the Board on October 15, 2012. Whereupon, consistent with published public notice, the Board convened a public hearing on the budget. No one appearing to be heard, the Board closed the public hearing. Upon the motion of Director Jacobs and second of Director Ellington, the Board unanimously adopted a resolution approving the proposed budget, approving appropriation of funds to the approved budget and certifying the proposed mill levy.

RECORD OF PROCEEDINGS

Financial Matters –
September 30, 2012
Financial Statements and
Claims:

Mr. Collins reviewed with the Board the September 30, 2012 financial statements and claims. After discussion and upon the motion of Director Walker and second of Director Ellington, the Board unanimously accepted the September 30, 2012 financial statements, approved the claims represented by checks 2040-2051 and ratified the claims represented by checks 1896-2039.

Financial Matters –
Ratify Acceptance and
Filing of 2011 Audits:

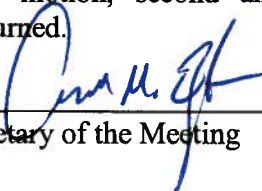
Mr. Collins reviewed the 2011 audit exemption for the District. After review and discussion and upon the motion of Director Ellington and second of Director Jacobs, the Board unanimously accepted the 2011 audit exemption and ratified Mr. Collins' filing it with the State Auditor.

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