

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

THE CANYONS METROPOLITAN DISTRICT NO. 5

Held: Monday, February 19, 2018 at 3:00 p.m. at 3033 East 1<sup>st</sup> Ave., Suite 725, Denver, Colorado.

Attendance

The special meeting referenced above was called and held in accordance with the applicable statutes of the State of Colorado. The following directors, having confirmed their qualification to serve, were in attendance.

Jonathan Alpert \*via telephone  
Scott Alpert  
Darren Everett

Also present were Clint C. Waldron, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel; Sarah Hunsche, CliftonLarsonAllen, District Accountant; Kaitlin Noreen and Lee Alpert (via telephone), Alpert Companies.

Call to Order

Director Scott Alpert called the meeting to order.

Declaration  
Quorum/Director  
Qualifications/Reaffirmatio  
n of Disclosures

of Director Scott Alpert noted that a quorum of the Board was present and that the directors had confirmed their continuing qualification to serve.

Mr. Waldron advised the Board that, pursuant to Colorado law, individual directors are required to disclose any potential conflicts with the Secretary of State at least 72 hours in advance of the meetings of the Board. The Board reviewed the agenda for the meeting, following which directors confirmed that nothing appeared on the agenda for which disclosure certificates had not been filed.

The Board determined that participation by the Directors with potential conflicts of interest was necessary to obtain a quorum or otherwise enable lawful action to occur.

Approval of Agenda

Mr. Waldron presented the proposed agenda to the Board for consideration. Following discussion, upon motion duly made and seconded, the Board approved the agenda as amended.

Public Comment

None.

**Consent Agenda**

Mr. Waldron presented the items on the consent agenda to the Board for consideration. Mr. Waldron advised the Board that any item may be removed from the consent agenda to the regular agenda upon the request of any director. No items were requested removed from the consent agenda. Upon motion duly made and seconded, the following items on the consent agenda were unanimously approved and adopted:

- Ratification of Minutes from November 29, 2017 Board Meeting

**Financial Matters**

Consider Adoption of Resolution Regarding Acceptance of Verified Costs

Ms. Hunsche and Mr. Waldron reviewed the Resolution Regarding Acceptance of Verified Costs with the Board. Following discussion, upon motion duly made and seconded, the Board unanimously approved the resolution.

Consider Approval of Requisition No. 4 in the Amount of \$2,150,904.42

Ms. Hunsche reviewed Requisition No. 4 in the amount of \$2,150,904.42 with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved Requisition No. 4 in the amount of \$2,150,904.42.

Consider Acceptance of Cash Position and Claims Listing

Ms. Hunsche reviewed the cash position and claims listing with the Board for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously ratified Bill.com checks in the amount of \$15,436.31 and accepted the cash position.

Other Financial Matters

None.

**Legal Matters**

Other Legal Matters

None.

**Directors' Items**

None.

**Other Business**

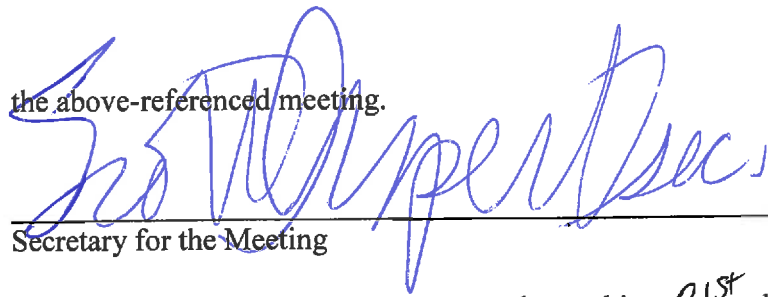
None.

**Adjourn**

There being no further business to come before the Board, and following discussion and upon motion duly made, seconded and unanimously carried, the Board determined to adjourn the meeting.

The foregoing constitutes a true and correct copy of the minutes of

the above-referenced meeting.

  
Secretary for the Meeting

The foregoing minutes were approved on this 21<sup>st</sup> day of  
May, 2018.