

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

THE CANYONS METROPOLITAN DISTRICT NO. 5

Held: Wednesday, May 24, 2017 at 11:30 a.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  
Scott Alpert  
Mark Nickless

Director Darren Everett was absent. All director absences are deemed excused unless a contrary notation is recorded in these minutes.

Also present were Clint C. Waldron, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel; Sarah Hunsche, CliftonLarsonAllen, District Accountant; Jeff Handlin, Carl Nelson; Amber Sands; and Amanda Groneman, Alpert Companies.

Call to Order

Director Alpert called the meeting to order.

Declaration  
Quorum/Director  
Qualifications/Reaffirmatio  
n of Disclosures

of Director 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 presented.

Public Comment None.

**Financial Matters**

Consider Adoption of Mr. Waldron reviewed the Resolution Regarding Acceptance of Resolution Regarding Verified Costs with the Board. Ms. Hunsche reviewed CLA's Acceptance of Verified Costs process and answered any questions regarding CLA's Certification. Following discussion, upon motion duly made and seconded, the Board approved the resolution.

Status of Issuance of 2017 Bonds Ms. Hunsche provided the Board with a general update on the Issuance of 2017 Bonds. No action was taken.

Other Financial Matters Ms. Hunsche provided the Board with the information to set up the District with Bill.com. Following discussion, upon a motion duly made and seconded, the Board unanimously approved and authorized Ms. Hunsche to setup an account with Bill.com. Ms. Hunsche also noted that she will be updating the payment processing memo to reflect the new Bill.com processes.

Legal Matters None.

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 5th day of September, 2017.