

MINUTES OF A SPECIAL MEETING OF THE BOARDS OF DIRECTORS

OF

DENVER WEST PROMENADE METROPOLITAN DISTRICT

Held: Wednesday, June 13, 2012 at 10:00 a.m.
at 5750 DTC Parkway, Suite 210, Greenwood Village,
Colorado

Attendance

The 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:

Donald Provost
Bryan McFarland
Michael Deeter

All director absences are deemed excused unless a contrary notation is recorded in these minutes.

Also present were Kristen D. Bear, Esq., White, Bear & Ankele Professional Corporation, district general counsel; Bruce O'Donnell, George K. Baum & Company, district bond counsel; and Saranne Maxwell, Kutak Rock, LLP.

Director Qualification

The directors in attendance confirmed their qualification to serve.

Call to Order

Director McFarland noted that a quorum of the board was present and that the directors had confirmed their continuing qualification to serve, and called the meeting of the Board of Directors of the Denver West Promenade Metropolitan District to order.

Disclosure Matters

Ms. Bear advised the Board that pursuant to Colorado law, the board members were required to make certain conflict of interest disclosures, following which directors reviewed the agenda and confirmed that nothing appeared on the agenda for which disclosure certificates had not been filed. The disclosure certificates were reviewed by the Directors and were ordered to

be made part of the official minutes of the meeting.

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.

Agenda

Ms. Bear presented the proposed agenda to the Board. After consideration, the Board unanimously approved the agenda.

Public Comment

None.

Organizational Matters:

Election of Officers

After discussion, upon motion duly made by Director Provost and seconded by Director McFarland, the Board unanimously appointed the following persons to the following positions:

- President – Bryan McFarland
- Secretary/Treasurer – Michael Deeter
- Assistant Secretary – Donald Provost

Insurance Coverage:

Consider Resolution Approving an IGA with SDA Property and Liability Pool Insurance and SDA Membership

The board next considered a resolution approving and intergovernmental agreement with the Special Districts Association Property and Liability Pool Insurance and Special Districts Association Membership. After discussion, Director Provost made a motion to approve the resolution and SDA membership. The motion was seconded by Director McFarland and unanimously approved.

Legal Matters:

Consider Approval of Indemnification Resolution

Ms. Bear presented the Indemnification Resolution to the Board. A motion was made by Director McFarland and seconded by Director Provost to approve the resolution. The motion was approved unanimously by the Board.

Consider Adoption of Resolution Establishing Meeting Location

Ms. Bear presented the Resolution Establishing Meeting Location for the Board. After discussion, Director McFarland made a motion to designate the meeting location as 5750 DTC Parkway, Suite 210, Greenwood Village, Colorado 80111. Director Provost seconded the motion and the motion was unanimously approved.

Consider Approval of 2012 Organizational Matters Resolution

Ms. Bear presented the 2012 Organizational Matters Resolution to the Board. A motion was made by Director Provost and seconded by Director McFarland to approve the resolution. The motion was approved unanimously by the Board.

Discuss Infrastructure Acquisition and Reimbursement Agreement

Ms. Bear presented an Infrastructure Acquisition and Reimbursement Agreement to the Board. After discussion, a motion was duly made by Director Provost to approve the agreement, seconded by Director McFarland and unanimously approved.

Discuss Conveyance of Real Property to District

The Board engaged in general discussion regarding the conveyance of real property to the District. The Board deferred action on the matter.

Discuss Development Agreement with Indiana Valley Metropolitan District

The Board engaged in general discussion regarding the development agreement with Indiana Valley Metropolitan District. Upon motion made by Director McFarland, seconded by Director Provost, and unanimously carried, the Board ratified the said development agreement.

Engagement of Consultants:

Consider Engagement of General Counsel

A motion was made by Director McFarland to engage White, Bear & Ankele, P.C. as general counsel. The motion was seconded by Director Provost and unanimously approved.

Consider Engagement of Accountant

A motion was made by Director McFarland to engage CliftonLarsonAllen, LLP as district accountant. The motion was seconded by Director Provost and unanimously approved.

Financial Report/Claims Payable/Financial Matters:

2012 Budget Hearing and Consider 2012 Budget Resolution

Director McFarland opened the budget hearing. After no public comment was made, the hearing was closed. A motion was made by Director McFarland to approve the budget resolution. The motion was seconded by Director Provost and approved unanimously.

Discuss Financing Options and Schedule

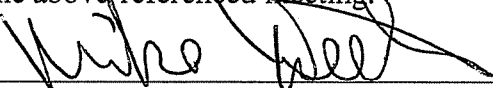
The Board engaged in general discussion regarding financing options and the schedule. No action was taken

Other Business:
Next Meeting

Adjournment

There being no further business to be conducted, the meeting was adjourned.

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 the 13th day of
December, 2012.