

MINUTES OF A SPECIAL MEETING OF THE BOARDS OF
DIRECTORS

OF

DENVER WEST PROMENADE METROPOLITAN
DISTRICT

Held: Friday, April 12, 2013 at 11:00 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

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; Kevin Collins, CliftonLarsonAllen, district accountant; Sam Sharp, D.A. Davidson; and Kim Casey, 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.

Director Appointments

Following discussion, upon motion duly made and seconded, Director Provost was appointed to the position of Secretary/Treasurer, with the rest of the Board remaining as presently constituted.

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 for consideration. Following discussion, upon motion duly made and seconded, the Board unanimously approved the agenda as amended.

Approval of Minutes from December 13, 2012

Ms. Bear presented the minutes from the December 13, 2012 meeting to the Board for consideration. Following discussion, upon motion duly made by Director McFarland and seconded by Director Provost, the Board unanimously approved the minutes.

Legal Matters

Acceptance of Public Improvements

Ms. Bear discussed the acceptance of the public improvements with the Board. Following discussion, upon motion duly made by Director McFarland and seconded by Director Provost, the Board unanimously accepted the improvements.

Acceptance of Bill of Sale for Public Improvements

Ms. Bear discussed the acceptance of the Bill of Sale for public improvements with the Board. Following discussion, upon motion duly made by Director McFarland and seconded by Director Provost, the Board unanimously accepted the Bill of Sale.

Issuance of Series 2013 General Obligation Bonds in a Principal Amount Not to Exceed \$3,800,000; Approval and Ratification of Execution of Certain Documents; Determinations and Findings as to Other Matters Related to Such Issuance; Authorization of Incidental Action in Furtherance Thereof; and Repeal of Prior Inconsistent Actions

The Board engaged in general discussion regarding the pricing and overall structure of the Series 2013 General Obligation Bonds in a principal amount not to exceed \$3,800,000. Following discussion, upon motion duly made by Director McFarland and seconded by Director Provost, the Board unanimously approved a resolution authorizing execution of the indenture, continuing disclosure agreement, bond purchase agreement and the tax compliance certificate.

Approval of Declaration of Restrictions on Disposition of Public Improvements

Ms. Bear discussed the Declaration of Restrictions on Disposition of Public Improvements with the Board. Following discussion, upon motion duly made by Director McFarland and seconded by Director Provost, the Board unanimously approved the declaration.

Approval of Amended and Restated Maintenance Easement Agreement

Ms. Bear presented the Amended and Restated Maintenance Easement Agreement to the Board for consideration. Following discussion, upon motion duly made by Director McFarland and seconded by Director Provost, the Board unanimously approved the amended agreement.

Financial Matters

Payables/Financials

Mr. Collins presented the payables to the Board for consideration. Following discussion, upon motion duly made by Director McFarland and seconded by Director Provost, the Board unanimously approved the payables in the amount of \$34,282.14.

Mr. Collins presented the financials to the Board for consideration. Following discussion, upon motion duly made by Director McFarland and seconded by Director Provost, the Board unanimously accepted the financials.

Other Business

None.

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 2nd day of December, 2013.