

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

DENVER WEST PROMENADE METROPOLITAN DISTRICT

Held: Monday, November 30, 2015 at 11:00 a.m. at 5750 DTC Parkway, Suite 210, Greenwood Village, 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:

Bryan McFarland
Donald Provost

Also present were Kristen D. Bear, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel; and Kevin Collins, CliftonLarsonAllen, LLP, District Accountant.

Call to Order

Director McFarland called the meeting to order.

Declaration of Quorum

Director McFarland noted that a quorum of the board was present.

Director Qualifications/Conflicts of Interest/Reaffirmation of Disclosure

The directors confirmed their continuing qualification to serve on the board.

Ms. Bear 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 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 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.

Approval of 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 presented.
Approval of Minutes from the December 1, 2014 Meeting	Ms. Bear presented the minutes from the December 1, 2014 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.
Public Comment	None.

Legal Matters

2016 Annual Administrative Resolution	Ms. Bear presented the 2016 Annual Administrative Resolution to the Board for consideration. Following discussion, upon motion duly made by Director McFarland and seconded by Director Provost, the Board unanimously adopted the resolution.
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Insurance Matters	The Board engaged in general discussion regarding the 2016 Agency Services Agreement. Following discussion, upon motion duly made by Director McFarland and seconded by Director Provost, the Board unanimously approved the agreement.
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Ratification of 2014 Annual Report	The Board engaged in discussion regarding the 2014 annual report for ratification. Following discussion, upon motion duly made by Director McFarland and seconded by Director Provost, the Board unanimously ratified the report.
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Consider Approval of Engagement Letter of White Bear Ankele Tanaka & Waldron as General Counsel	Ms. Bear presented the engagement letter of White Bear Ankele Tanaka & Waldron for consideration. Ms. Bear advised the Board that as her firm is not independent to the engagement, the Board may want to have special counsel review the engagement letter. Following discussion, upon motion duly made by Director McFarland and seconded by Director Provost, the Board unanimously approved the engagement of White Bear Ankele Tanaka & Waldron as District general counsel.
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Consider Approval of Election Resolution for May 2016 Election	Ms. Bear presented the Election Resolution to the Board for consideration. Following discussion, upon motion duly made by Director McFarland and seconded by Director Provost, the Board unanimously approved the resolution.
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Consider Adoption of Resolution Designating 24-Hour Posting Location	Ms. Bear presented the Resolution Designating 24-hour Posting Location to the Board for consideration. Following discussion, upon motion duly made by Director McFarland and seconded by Director Provost, the Board unanimously approved the
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resolution.

Discuss Timing for Issuance of Subordinate Bonds and Service Plan Amendment The Board engaged in general discussion regarding the timing for issuance of Subordinate Bonds and Service Plan Amendment. No action was necessary.

Financial Matters

Payables/Financials Mr. Collins presented the payables in the amount of \$35,000 and financials to the Board. Following discussion, upon motion duly made by Director McFarland and seconded by Director Provost, the Board unanimously approved the payables and accepted the financials.

Consider Approval of Accountant Engagement Letter None.

Consider Approval of 2015 Budget Amendment Hearing/Adoption of Resolution Amending 2015 Budget Director McFarland opened the public hearing on the 2015 Budget Amendment. Ms. Bear noted that notice of the public hearing was posted or published pursuant to Colorado law. After no public comment was made, the hearing was closed. Mr. Collins presented the 2015 Budget Amendment to the Board for consideration. Following discussion, upon motion duly made by Director McFarland and seconded by Director Provost, the Board unanimously adopted the resolution amending the General Fund to \$127,000 and Debt Service Fund to \$210,508.

Consider Approval of 2016 Budget Hearing/ Adoption of Budget Resolution Director McFarland opened the public hearing on the 2016 Budget. Ms. Bear noted that notice of the public hearing was posted or published pursuant to Colorado law. After no public comment was made, the hearing was closed. Mr. Collins presented the 2016 Budget and Budget Resolution to the Board for consideration. Following discussion, upon motion duly made by Director McFarland and seconded by Director Provost, the Board unanimously adopted the Budget and Budget resolution, appropriated the funds as reflected therein, and certified an operational mill levy of 10.000 mills and a debt service mill levy of 50.000 mills.

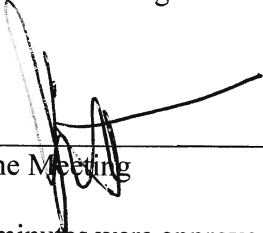
Consider Approval of Auditor Proposals for 2015 Audit The Board engaged in general discussion regarding auditor proposals for the 2015 audit for consideration. Following discussion, upon motion duly made and seconded, the Board unanimously approved proposal of Dazzio & Associates, PC for the 2015 audit.

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 the 20th day June, 2016.