

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

DENVER WEST PROMENADE METROPOLITAN DISTRICT

Held: Monday, June 20, 2016 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 Megan L. Taggart, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel; Kevin Collins, CliftonLarsonAllen, LLP, District Accountant; and Kim Casey Reed, Kutak Rock.

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. Taggart 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. Taggart 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 the November 30, 2015 Meeting Ms. Taggart presented the minutes from the November 30, 2015 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

Consider Adoption of Resolution Designating 24-Hour Posting Location Ms. Taggart 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 adopted the resolution.

Consider Ratification of Engagement Letter for Kutak Rock as Bond Counsel Ms. Casey Reed presented the Engagement Letter for Kutak Rock to the Board for consideration. Following discussion, upon motion duly made by Director Provost and seconded by Director McFarland, the Board unanimously approved the letter.

Financial Matters

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

Consider Approval of the 2015 Audit Mr. Collins presented the 2015 Audit to the Board for consideration. Following discussion, upon motion duly made by Director McFarland and seconded by Director Provost, the Board unanimously approved the audit.

Consider Approval or Report of Debt Service Coverage Ms. Casey Reed presented the Report of Debt Service Coverage to the Board for Consideration. Following discussion, upon motion duly made by Director Provost and seconded by Director McFarland, the Board unanimously approved the report.

Consider Approval of Resolution Authorizing the Issuance of up to \$1,370,000 Subordinate (Convertible to Senior) Ms. Casey Reed presented the Resolution Authorizing the Issuance of up to \$1,370,000 Subordinate (Convertible to Senior) Limited Tax (Convertible to Unlimited Tax) General Obligation Bonds, including authorization of the execution and delivery of an Indenture of Trust, a Continuing Disclosure Agreement BPA

Limited Tax (Convertible to Unlimited Tax) General Obligation Bonds, Series 2016, including authorization of the execution and delivery of an Indenture of Trust, a Continuing Disclosure Agreement BPA and other ancillary agreements and certificates

and other ancillary agreements and certificates to the Board for consideration. Following discussion, upon motion duly made by Director McFarland and seconded by Director Provost, the Board unanimously approved the documents with a max rate of 8%.

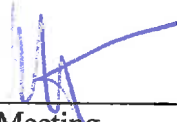
Other Business

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 28th day November, 2016.