

MINUTES OF A SPECIAL MEETING OF THE BOARD
OF DIRECTORS

OF

YARROW GARDENS METROPOLITAN DISTRICT

Held: Thursday, March 18, 2019 at 9:00 a.m.
1875 Lawrence Street, Suite 900, Denver CO

Attendance

The meeting referenced above was called and held in accordance with the applicable statutes of the State of Colorado. The following Directors were in attendance:

Kevin Puccio
Jeffrey Seibold
William Rectanus

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

Also present were Casey K. Lekahal, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, District general counsel.

Call to Order/Declaration of Quorum

Mr. Lekahal noted that a quorum of each Board was present and therefore called the meeting to order.

Director Disclosures

Mr. Lekahal advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Lekahal reported that disclosures for those directors with potential or existing conflicts of interest were filed with the Secretary of State's Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Mr. Lekahal noted that a quorum was present and inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The Board determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

Approval of Agenda

Mr. Lekahal presented the Boards with the proposed agenda for the meeting. Following discussion, upon a motion duly made and seconded, the Boards unanimously approved the agenda.

Public Comment

None.

Consent Agenda

The Board reviewed the Consent agenda items. Following discussion, upon motion duly made and seconded, the Board approved the consent agenda.

- a. Consider Approval of Minutes from December 20, 2018 Meeting

Legal Matters

Consider Approval of Resolution Regarding Acceptance of District Eligible Costs incurred by THB Westridge LLC, formally known as TH Yarrow Gardens, LLC, pursuant to an Infrastructure Acquisition and Reimbursement Agreement dated December 7, 2018

The Board reviewed the Resolution Regarding Acceptance of District Eligible Costs incurred by THB Westridge LLC, formally known as TH Yarrow Gardens, LLC, pursuant to an Infrastructure Acquisition and Reimbursement Agreement dated December 7, 2018. Following discussion, upon motion duly made and seconded, the Board adopted the Resolution.

Consider Approval of Indenture of Trust Requisition No. 2

The Board reviewed the Consider Approval of Indenture of Trust Requisition No. 2. Following discussion, upon motion duly made and seconded, the Board approved the indenture of Trust Requisition No. 2.

Financial Matters

Consider engagement of auditor to perform 2018 audit (to be distributed)

The Board engaged in a general discussion regarding auditor engagement with Strategem PC for the 2018 audit. Following discussion, upon motion duly made and seconded, the Board approved engagement with Strategem PC.

Consider Approval of Bank Account and Check Signers

The Board engaged in a general discussion regarding the bank account and check signers. Following discussion, upon motion duly made and seconded, the Board determined to open a FirstBank account for the District, and authorized each Board member to act as a signer on such account.

Other Business

None.

Adjourn

There being no further business to come before the Board and upon motion duly made, seconded, and unanimously carried, the meeting was adjourned.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.



Secretary for the Meeting