

MINUTES OF A SPECIAL MEETING OF THE BOARD
OF DIRECTORS

OF

YARROW GARDENS METROPOLITAN DISTRICT

Held: Monday, August 5, 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:

Stephen Myers
Jeffrey Seibold
William Rectanus

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

Kristen D. Bear, Esq. and Eve M. Grina, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, District general counsel, and John Simmons, Simmons & Wheeler, District Accountant, appeared via teleconference.

Call to Order/Declaration of Quorum

Director Gene Myers noted that a quorum of each Board was present and therefore called the meeting to order.

Director Disclosures

Ms. Grina advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Grina 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. Ms. Grina 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

Ms. Grina presented the Board with the agenda for the meeting. Following discussion, upon a motion duly made by Director Steven Meyers and seconded by Director Puccio, the Board unanimously approved the agenda.

Public Comment

None.

Consent Agenda

The Board reviewed the Consent agenda items. Following discussion, upon motion duly made by Director Steven Meyers and seconded by Director Puccio, the Board approved the consent agenda:

Consider Approval of Minutes from May 16, 2019 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 by Director Rectanus and seconded by Director Stephen Myers, the Board adopted the resolution.

Financial Matters

Consider Approval of Indenture of Trust Requisition No. 4

The Board reviewed the indenture of Trust Requisition No. 4. Following discussion, upon motion duly made by Director Steven Meyers and seconded by Director Puccio, the Board approved Requisition No. 4.

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