

# RECORD OF PROCEEDINGS

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MINUTES OF A REGULAR MEETING  
OF THE BOARD OF DIRECTORS OF THE  
DANCING WILLOWS METROPOLITAN DISTRICT  
HELD  
DECEMBER 17, 2007

A regular meeting of the Board of Directors of the Dancing Willows Metropolitan District (referred to hereafter as "Board") was convened on Monday, the 17th day of December, 2007, at 3:00 P.M., at the offices of Remington Homes, 9468 W. 58<sup>th</sup> Avenue, Arvada, Colorado. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:  
Charles "Regan" Hauptman, President  
William A. "Bill" Angelovic  
Steven G. Knoll  
Douglas R. Edwards

Upon motion duly made by Director Angelovic, seconded by Director Regan Hauptman and, upon vote, unanimously carried, the absence of Paul "Ron" Hauptman was excused.

Also In Attendance Were:  
Lisa A. Johnson; Special District Management Services, Inc.

Lindsay Burleson; McGeady Sisneros, P.C.

DISCLOSURE OF  
POTENTIAL  
CONFLICTS OF  
INTEREST

The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State.

Ms. Johnson noted that a quorum was present and requested members of the Board to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Ms. Johnson

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noted that all Directors' Disclosure Statements have been filed.

### ADMINISTRATIVE MATTERS

Agenda: Ms. Johnson distributed for the Board's review and approval a proposed Agenda for the District's regular meeting. Following discussion, upon motion duly made by Director Angelovic, seconded by Director Regan Hauptman and, upon vote, unanimously carried, the Agenda was approved.

Approval of Meeting Location: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. Following discussion, and upon motion duly made by Director Angelovic, seconded by Director Regan Hauptman and, upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient location within its boundaries to conduct this meeting, it was determined to conduct the meeting at the above-stated location. The Board further noted that notice of this location was duly posted and that they have not received any objections to the location or any requests that the meeting place be changed by taxpaying electors within its boundaries.

Minutes: The Board reviewed the minutes of the November 19, 2007 regular meeting. Following discussion, upon motion duly made by Director Regan Hauptman, seconded by Director Angelovic and, upon vote, unanimously carried, the Board approved the minutes of the November 19, 2007 regular meeting.

### FINANCIAL MATTERS

Claims: The Board considered approval of the payment of claims for the period ending December 17, 2007, totaling \$3,850.63 for general fund expenses.

Following discussion, upon motion duly made by Director Edwards, seconded by Director Angelovic, and upon vote, unanimously carried, the Board approved payment of claims for the period ending December 17, 2007, as presented.

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Financial Statements: The Board reviewed the unaudited financial statements of the District setting forth the cash deposits, investments, budget analysis, and accounts payable vouchers for the period ending November 30, 2007.

Following review, upon motion duly made by Director Regan Hauptman, seconded by Director Angelovic and, upon vote, unanimously carried, the unaudited financial statements for the period ending November 30, 2007 were approved, as presented.

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### LEGAL MATTERS

Operation Funding Agreement between the District and Dancing Willows by Remington Homes, Inc.: Following discussion, upon motion duly made by Director Regan Hauptman, seconded by Director Knoll and, upon vote, unanimously carried, the Board approved the Operation Funding Agreement between the District and Dancing Willows by Remington Homes, Inc.

Public Hearing to impose Facilities Fees: The President opened the public hearing to consider adoption of Resolution No. 2007-12-01 Regarding Imposition of Facilities Fees.

It was noted that publication of Notice stating that the Board would consider an amendment to the Rules and Regulations and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. There were no comments from the public in attendance and the public hearing was closed.

The Board discussed the imposition of a one-time fee on each lot in the amount of \$200 for use of the District service system, which is to be collected upon the sale of each residential dwelling unit.

Following review and discussion, Director Regan Hauptman moved to adopt Resolution No. 2007-12-01 Regarding Imposition of Facilities Fees, Director Knoll seconded the motion and, upon vote, unanimously carried, the Board adopted the Resolution No. 2007-12-

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01 Regarding Imposition of Facilities Fees. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

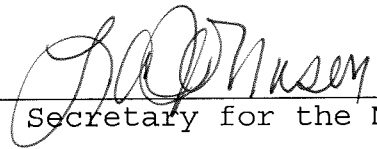
Rules and Regulations for the maintenance specifications for the underdrain system: Discussion was deferred.

### ADJOURNMENT

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

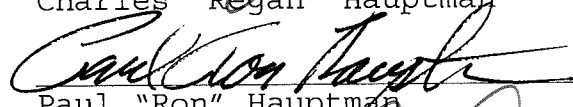
Respectfully submitted,


By

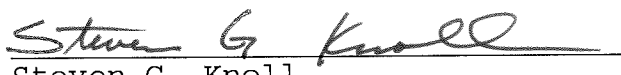
  
Secretary for the Meeting

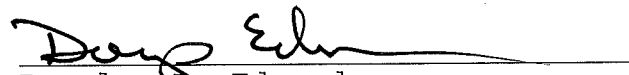
THESE MINUTES APPROVED AS THE OFFICIAL DECEMBER 17, 2007 MINUTES OF THE DANCING WILLOWS METROPOLITAN DISTRICT BY THE BOARD OF DIRECTORS SIGNING BELOW:

  
Charles "Regan" Hauptman

  
Paul "Ron" Hauptman

  
William A. "Bill" Angelovic

  
Steven G. Knoll

  
Douglas R. Edwards