

## RECORD OF PROCEEDINGS

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MINUTES OF A RECONVENED SPECIAL MEETING  
OF THE BOARD OF DIRECTORS OF THE  
DANCING WILLOWS METROPOLITAN DISTRICT  
HELD  
APRIL 29, 2008

A reconvened special meeting of the Board of Directors of the Dancing Willows Metropolitan District (referred to hereafter as "Board") was reconvened on Tuesday, the 29th day of April, 2008, at 3:00 P.M., at the offices of Remington Homes, Inc., 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  
Steven G. Knoll  
Douglas R. Edwards

Following discussion, upon motion duly made by Director Regan Hauptman, seconded by Director Edwards and, upon vote, unanimously carried, the absences of Paul "Ron" Hauptman and William A. "Bill" Angelovic were excused.

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

Matt Cavanaugh; Remington Homes

MaryAnn McGeady; McGeady Sisneros, P.C.

Don Yowell; Community Solutions, Inc.

### 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

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disclosures made by the Board members prior to this meeting in accordance with the statute. Ms. Johnson 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 reconvened special meeting. Following discussion, upon motion duly made by Director Regan Hauptman, seconded by Director Edwards and, upon vote, unanimously carried, the Agenda was approved, as amended.

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 Regan Hauptman, seconded by Director Edwards 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 March 11, 2008 special meeting. Following discussion, upon motion duly made by Director Knoll, seconded by Director Regan Hauptman and, upon vote, unanimously carried, the Board approved the minutes of the March 11, 2008 special meeting.

### FINANCIAL MATTERS

Claims: The Board considered approval of the payment of claims through the period ending April 29, 2008:

General Fund	<u>\$20,411.78</u>
<b>Total</b>	<b>\$20,411.78</b>

Following discussion, upon motion duly made by Director Regan Hauptman, seconded by Director Knoll and, upon

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vote, unanimously carried, the Board approved the payment of claims for the period ending April 29, 2008.

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 March 31, 2008.

Following review, upon motion duly made by Director Regan Hauptman, seconded by Director Knoll and, upon vote, unanimously carried, the unaudited financial statements for the period ending March 31, 2008 were accepted, as presented.

Corporate Resolution Authorizing Signors on Colotrust Account and Wire Transfer Authorization: The Board discussed the corporate resolution authorizing signor on the Colotrust account and wire transfer authorization to Wells Fargo Operation account.

Following discussion, upon motion duly made by Director Regan Hauptman, seconded by Director Edwards and, upon vote, unanimously carried, the Board approved the corporate resolution authorizing signor on the Colotrust account and wire transfer authorization to Wells Fargo Operation account.

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### LEGAL MATTERS

Public Hearing to Adopt Rules and Regulations: The President opened the public hearing to consider the adoption of Rules and Regulations.

It was noted that publication of Notice stating that the Board would consider the adoption of 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.

Following review and discussion, upon motion duly made by Director Regan Hauptman, seconded by Director Edwards and, upon vote, unanimously carried, the Board

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approved the adoption of Rules and Regulations. A copy of the adopted Rules and Regulations is attached hereto and incorporated herein by this reference.

Easement for Operation and Maintenance of Road and Adjacent Sidewalks: Attorney McGeady discussed with the Board the easement for operation and maintenance of road and adjacent sidewalks.

Following discussion, upon motion duly made by Director Regan Hauptman, seconded by Director Knoll and, upon vote, unanimously carried, the Board approved the easement for operation and maintenance of road and adjacent sidewalks.

Easement for Operation and Maintenance of Monumentation: Attorney McGeady presented to the Board the easement for operation and maintenance of monumentation.

Following discussion, upon motion duly made by Director Regan Hauptman, seconded by Director Knoll and, upon vote unanimously carried, the Board approved the easement for operation and maintenance of monumentation.

Deed(s) Conveying Title to Landscaping and Monumentation Tracts to District: Attorney McGeady discussed with the Board the deed(s) conveying title to landscaping and monumentation tracts to the District.

Following discussion, upon motion duly made by Director Regan Hauptman, seconded by Director Knoll and, upon vote, unanimously carried, the Board accepted the conveyance of the deed(s) for title to landscaping and monumentation tracts from Dancing Willows by Remington Homes and Dancing Willows HOA, Inc.

License to Dancing Willows by Remington Homes, Inc. from the District: The Board discussed providing a license to Dancing Willows by Remington Homes, Inc. for purposes of completion of future improvements.

Following discussion, upon motion duly made by Director Regan Hauptman, seconded by Director Knoll and, upon vote, unanimously carried, the Board approved providing

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a license to Dancing Willows by Remington Homes, Inc. for purposes of completion of future improvements.

Acknowledge receipt of indemnity, lien waiver and assignment of warranties by and between the District and Dancing Willows by Remington Homes, Inc.: The Board discussed the receipt of indemnity, lien waiver, and assignment of warranties by and 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 acknowledged receipt of indemnity, lien waiver, and assignment of warranties by and between the District and Dancing Willows by Remington Homes, Inc.

Maintenance Agreement with Apollo Aquatics, Inc.: The Board discussed the Maintenance Agreement with Apollo Aquatics, Inc.

Following discussion, upon motion duly made by Director Knoll, seconded by Director Regan Hauptman and, upon vote, unanimously carried, the Board approved the Maintenance Agreement with Apollo Aquatics, Inc.

May 6, 2008 Regular Election of the Board of Directors: The Board discussed the upcoming election. Ms. Johnsons reported that the May 6, 2008 Regular Election has been cancelled.

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### OTHER MATTERS

Operation and Maintenance Monthly Report from Community Solutions, Inc.: The Board reviewed the monthly report from Community Solutions, Inc.

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### 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.

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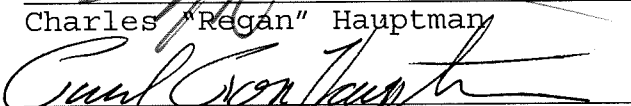
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Respectfully submitted,

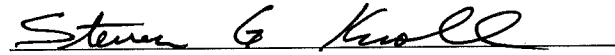
By   
Secretary for the Meeting

THESE MINUTES APPROVED AS THE OFFICIAL APRIL 29, 2008  
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