

**MINUTES OF THE REGULAR MEETING OF THE
BOARD OF DIRECTORS OF THE
CCP METROPOLITAN DISTRICT NO. 3
HELD
JANUARY 19, 2018**

A regular meeting of the Board of Directors of the CCP Metropolitan District No. 3 ("Board") was held on Friday, January 19, 2018 at 10:30 a.m. at the offices of McGeady Becher P.C., 450 E. 17th Avenue, Suite 400, Denver, Colorado 80203. This meeting was open to the public.

Attendance In attendance were the following Board Members:

Sarah Laverty
Cameron Bertron
Robert Andrews
Frederick Schultz

Also in attendance were:

Anna Jones and Jason Carroll; CliftonLarsonAllen LLP
Megan Becher, Esq.; McGeady Becher P.C.

Call to Order /
Quorum

The meeting was called to order by Director Laverty at 10:30 a.m. A quorum was declared. The absence of Director Derickson was excused.

Conflict
Disclosures

The Board discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors and to the Secretary of State. The members of the Board were requested 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 Statute. It was noted by Attorney Becher that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors.

Approval of Agenda,
Location & Postings

Following review and discussion, upon a motion duly made by Director Bertron, seconded by Director Laverty and, upon vote, unanimously carried, the Board approved the agenda.

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 Laverty, seconded by Director Bertron and, upon vote unanimously carried, the Board determined that because there was not a suitable or convenient location within its boundaries, or in the County the District is located, to conduct this meeting, it

was determined to conduct the meeting at the above stated date, time and location. Director Laverty reported that notices of the time, date and location of the meeting were duly posted and that no objections to the location or any requests that the meeting place be changed by taxpaying electors within its boundaries have been received.

Public Comment There were no public comments.

Consent Agenda The Board considered the following items on the Consent Agenda:

- A. Minutes from the November 17, 2017 Regular Meeting
- B. Ratify Term Sheet with BBVA Compass Bank
- C. Ratify Street Light Repair Work by Greiner Electric

Following discussion, upon a motion duly made by Director Bertron, seconded by Director Laverty and, upon vote, unanimously carried, the Board approved and/or ratified approval, as appropriate, of the Consent Agenda items as listed above.

Financial Items A. Payment of Claims

Mr. Carroll reviewed the claims with the Board. Following discussion, upon motion duly made by Director Bertron, seconded by Director Laverty and, upon vote, unanimously carried the Board ratified approval of the payment of claims.

B. Cash Position Schedule

Mr. Carroll reviewed the Cash Position Schedule with the Board. Following review, upon a motion duly made by Director Bertron, seconded by Director Laverty and, upon vote, unanimously carried, the Board accepted the Cash Position Schedule, as presented.

C. Cost Verification Report and Acceptance of District Eligible Costs.
Consider authorizing reimbursement of verified costs with excess revenues

Mr. Carroll reviewed the Cost Verification Report and Acceptance of District Eligible Costs with the Board. The Board deferred action.

Manger Items None.

Attorney Items

- A. Public Hearing on the Petition for Exclusion from Globeville I, LLC for the Exclusion of Real Property (approximately 7.748 acres) out of the Boundaries of the District and Consider Adoption of Resolution No. 2018-01-01; Resolution for the Exclusion of Real Property and authorize District Counsel to take all necessary actions in connection therewith

Upon a motion duly made by Director Laverty, seconded by Director Bertron and, upon vote, unanimously carried, the Board opened the public hearing on the Petition for Exclusion from Globeville I, LLC for the Exclusion of Real Property from the Boundaries of the District. It was noted that publication of Notice stating the Board would consider approving the exclusion of Globeville I, LLC's property out of the District was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received. Upon a motion duly made by Director Laverty, seconded by Director Bertron and, upon vote, unanimously carried, the Board closed the Public Hearing.

The Board considered Adoption of Resolution No. 2018-01-01; Resolution for the Exclusion of Real Property. Following discussion, upon motion duly made by Director Laverty, seconded by Director Bertron, and, upon vote, unanimously carried, the Board adopted Resolution No. 2018-01-01; Resolution for the Exclusion of Real Property and authorized District Counsel to take all necessary actions in connection therewith.

- B. Public Hearing on the Petition for Exclusion from TC Crossroads #7, LLC for the Exclusion of Real Property (approximately 3.738 acres) out of the Boundaries of the District and Consider Adoption of Resolution No. 2018-01-02; Resolution for the Exclusion of Real Property and authorize District Counsel to take all necessary actions in connection therewith

Upon a motion duly made by Director Laverty, seconded by Director Bertron and, upon vote, unanimously carried, the Board opened the public hearing on the Petition for Exclusion from TC Crossroads #7, LLC for the Exclusion of Real Property from the Boundaries of the District. It was noted that publication of Notice stating the Board would consider approving the inclusion of TC Crossroads #7, LLC's property out of the District was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received. Upon a motion duly made by Director Laverty, seconded by Director Bertron and, upon vote, unanimously carried, the Board closed the Public Hearing.

The Board considered Adoption of Resolution No. 2018-01-02; Resolution for the Exclusion of Real Property. Following discussion, upon motion duly made by Director Laverty, seconded by Director Bertron, and, upon vote, unanimously carried, the Board adopted Resolution No. 2018-01-02; Resolution for the

Exclusion of Real Property and authorized District Counsel to take all necessary actions in connection therewith.

C. Report on Status of 2018 Loan Issuance

- a. Discuss Service Plan Requirements for Issuance
- b. Discuss and Consider Engagement of Consultant to Perform External Financial Advisory Services
- c. Discuss Facilities Funding, Construction and Operations Agreement between CCP Metropolitan District Nos. 1 and 3

Attorney Becher discussed the 2018 Loan Issuance with the Board and noted the Service Plan requirement of notifying Denver and Adams Counties of the anticipated issuance. Following discussion, upon motion duly made by Director Schultz, seconded by Director Laverty and, upon vote unanimously carried, the Board authorized engaging a consultant to perform External Financial Advisory Services.

D. Service Agreement with Manhard Consulting, Ltd. for Cost Verification Services

Following review and discussion, upon a motion duly made by Director Schultz, seconded by Director Laverty and, upon vote, unanimously carried, the Board approved the Service Agreement with Manhard Consulting, Ltd. for Cost Verification Services.

E. Termination of Service Agreement with Tamarack Consulting for Cost Verification Services

Following review and discussion, upon a motion duly made by Director Schultz, seconded by Director Laverty and, upon vote, unanimously carried, the Board approved the Termination of Service Agreement with Tamarack Consulting for Cost Verification Services.

Operations and
Maintenance Items

A. Discuss Status of Railroad Tract Erosion and Correspondence Regarding Same to Burlington Northern Santa Fe (“BNSF”)

Director Bertron reported that he had the initial meeting with BNSF and is continuing to work with BNSF on the issue.

B. Discuss Acceptance Letters from the City and County of Denver and Adams County

1. Discuss Conveyance of Public Improvements to the District

Following discussion, upon a motion duly made by Director Bertron, seconded by Director Schultz and, upon vote, unanimously carried, the Board noted that acceptance by the City has been received and directed legal counsel to prepare a bill of sale for the Board's review and consideration at the next meeting.

2. Consider Approval of Bill of Sale for the Entry Sign/Monument from TC Denver Development, Inc. to the District

Deferred.

C. Discuss parking concerns

The Board discussed parking concerns. No action taken at this time.

D. Discuss the need for 2018 Services Agreements

1. Street Light Maintenance

- a. Review and Consider Approval of Service Agreement with Greiner Electric for Street Light Electrical Repairs

Deferred.

2. Street Sweeping Services

Deferred.

3. Landscape Maintenance

- a. Approval of Service Agreement with CDI Landscape for Pond Maintenance Services

Deferred.

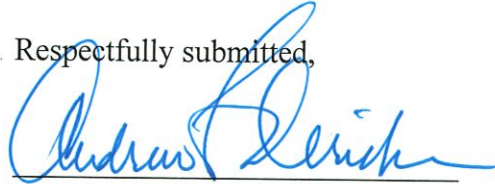
4. Ratifying Approval of Change Order No. 1 to Service Agreement for Snow Removal with Martinson Snow Removal Services, Inc. dba Martinson Services to extend term through 2018

Following discussion, upon a motion duly made by Director Laverty, seconded by Director Bertron and, upon vote, unanimously carried, the Board ratified approval of Change Order No. 1 to Service Agreement for Snow Removal with Martinson Snow Removal Services, Inc. dba Martinson Services to extend term through 2018.

Adjournment

There being no further business to come before the Board, upon a motion duly made by Director Laverty, seconded by Director Schultz and, upon vote, unanimously carried, the Board adjourned the meeting.

Respectfully submitted,



Secretary for the Meeting

THESE MINUTES ARE APPROVED AS THE OFFICIAL JANUARY 19, 2018 MINUTES OF THE CCP METROPOLITAN DISTRICT NO. 3 BY THE MEMBERS OF THE BOARD OF DIRECTORS SIGNING BELOW:



Sarah Laverty



Cameron Bertron



Frederick Schultz



Robert Andrews