

**MINUTES OF THE REGULAR MEETING OF THE
BOARD OF DIRECTORS OF THE
CCP METROPOLITAN DISTRICT NO. 3
HELD
August 17, 2018**

A regular meeting of the Board of Directors of the CCP Metropolitan District No. 3 ("Board") was held on Friday, August 17, 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
Andrew Derickson

Also in attendance were:

Anna Jones and Dawn Jones; CliftonLarsonAllen LLP
Megan Becher, Esq and Jon Hoistad, Esq.; McGeady Becher P.C.
Carrie Bernstein, Alderman Bernstein LLC (via telephone)

Call to Order /
Quorum

The meeting was called to order at 10:33 a.m. by Director Laverty. A quorum was declared.

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 discussion, upon a motion duly made by Director Bertron, seconded by Director Schultz and, upon vote, unanimously carried, the Board approved the agenda as amended and moved agenda item 10C to the top of 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 Bertron, seconded by Director Schultz 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.

Execution Session:
Property Related
Dispute with
Lightning Mobile
Contracting, LLC

Pursuant to Section 24-6-402(4), C.R.S., Director Laverty moved that the regular public meeting of the Board of CCP Metropolitan District No. 3 adjourn and, upon an affirmative vote of at least two-thirds of the quorum in attendance, that the Board convene in executive session for the sole purpose of discussing the property related dispute with Lightning Mobile Contracting, LLC as authorized by Section 24-6-402(4)(b), C.R.S.

Furthermore, pursuant to Section 24-6-402(2)(d.5)(II)(B), C.R.S., no record or electronic recording could be kept of those portions of the executive session that, in opinion of the Board's attorney, constitutes privileged attorney-client communication pursuant to Section 24-6-402(4)(b), C.R.S.

Upon motion duly made by Director Bertron, seconded by Director Derickson and, upon vote, unanimously carried, the Board adjourned the executive session meeting at 11:00 a.m.

Following discussion, upon motion duly made by Director Schultz, seconded by Director Bertron and, upon a vote, unanimously carried, the Board authorized filing of Complaint, hiring expert and approved a Common Interest Agreement between the District and BNSF.

May 8, 2018
Cancelled Election

Attorney Becher reported to the Board that the May 8, 2018 Regular Election was canceled, as allowed per statute as there were not more candidates than seats available. It was noted that Directors Laverty, Bertron and Schultz were elected to 4-year terms and Director Derickson was elected to a 2-year term.

Appointment of
Officers

Following discussion, upon motion duly made by Director Bertron, seconded by Director Schultz and, upon vote, unanimously carried, the Board kept their current slate of officers and appointed Director Andrews as Treasurer.

Public Comment

There were no public comments. Attorney Becher introduced the firm's new associate, Jon Hoistad.

Consent Agenda

The Board considered the following items on the Consent Agenda:

- A. Approval of Minutes from the March 5, 2018 Special Meeting
- B. Ratify Approval of Service Agreement for Landscape and Pond Maintenance with Consolidated Divisions, Inc.
- C. Ratify Approval of Limited Temporary Access and Reimbursement Agreement with North Washington Street Water and Sanitation District

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

Financial Items

- A. Payment of Claims

Ms. Dawn Jones reviewed the claims with the Board. Following discussion, upon motion duly made by Director Laverty, seconded by Director Andrews and, upon vote, unanimously carried the Board ratified approval of the payment of claims.

- B. Financial Statements and Cash Position Schedule

Ms. Dawn Jones reviewed the Unaudited Financial Statements for the period ending June 30, 2018 and Cash Position Schedule with the Board. The Board asked about the collected taxes not remitted to the District. Director Laverty and Director Andrews will follow up with Ms. Dawn Jones to resolve with Adams County. Following discussion, upon a motion duly made by Director Bertron, seconded by Director Andrews and, upon vote, unanimously carried, the Board accepted the Unaudited Financial Statements and Cash Position Schedule, as presented.

- C. Public Hearing on 2017 Budget Amendment

The Board opened the public hearing to consider the 2017 Budget Amendment. It was noted that publication of Notice stating that the Board would consider a 2017 Budget Amendment, and the date, time and location of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this meeting. There were no public comments and the public hearing was closed.

Following discussion, the Board considered adoption of Resolution No. 2018-08-01 to Amend the 2017 Budget. Upon a motion duly made by Director Bertron, seconded by Director Laverty and, upon vote unanimously carried, the Board adopted Resolution No. 2018-08-01, Resolution to Amend the 2017 Budget and authorized the District Manager to transmit the Resolution Amending the 2017 Budget to the Division of Local Government.

D. Discuss 2019 Budget and Set Hearing for November 16, 2018

The Board discussed the 2019 Budget timeline. After discussion, upon motion duly made by Director Bertron, seconded by Director Laverty and, upon vote, unanimously carried, the Board appointed Ms. Dawn Jones to draft the 2019 Budget. Director Andrews will provide the Operating costs and Director Laverty will provide the Capital expenditure information to Ms. Dawn Jones. It was noted CCP Metropolitan District Nos. 1 and 3 will need audits performed for 2018.

Manger Items

None.

Attorney Items

A. Review and Consider Adoption of Resolution No. 2018-08-02 Regarding Continuing Disclosure Policies and Procedures

Attorney Becher reviewed the Resolution with the Board. Following review, upon motion duly made by Director Schultz, seconded by Director Bertron and, upon vote unanimously carried, the Board adopted Resolution No. 2018-08-02 Regarding Continuing Disclosure Policies and Procedures.

B. Ratify Engagement of Alderman Bernstein LLC as Special Counsel

Following review, upon motion duly made by Director Derickson seconded by Director Laverty and, upon vote unanimously carried, the Board ratified the engagement of Alderman Bernstein LLC as Special Counsel.

Operations and
Maintenance Items

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

Director Bertron provided an update to the Board and noted this has been completed.

B. Discuss Bill of Sale for conveyance of Public Improvements to the District

Directors Andrews and Derickson will address and update the Board at the next meeting.

C. Easement Agreement from TC Denver Development, Inc. to the District regarding Entry Monument

The Board reviewed and discussed with Attorney Becher. Attorney Becher will re-draft the agreement for the accurate parties.

D. Discuss parking concerns

Director Schultz provided an update to the Board. This item is delayed indefinitely.

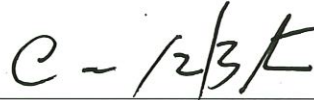
E. Other Items

CDPHE delivered final NFA: all water and soil exemption from policy. The Board requested to include a line item for environmental expense in 2019.

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.

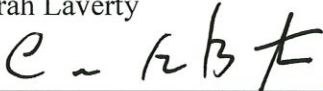
Respectfully submitted,



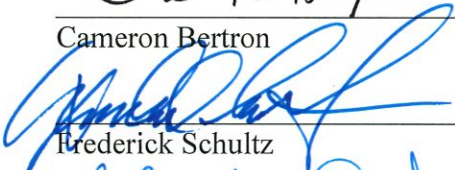
Secretary for the Meeting

THESE MINUTES ARE APPROVED AS THE OFFICIAL AUGUST 17, 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



Andrew Derickson