

RECORD OF PROCEEDINGS

MINUTES OF THE CONTINUED ORGANIZATIONAL MEETING OF
THE BOARD OF DIRECTORS OF THE
HESS RANCH METROPOLITAN DISTRICT NO. 1 (THE "DISTRICT")
HELD
JUNE 29, 2016

A continued organizational meeting of the Board of Directors of the Hess Ranch Metropolitan District No. 1 (referred to hereafter as the "Board") was convened on Wednesday, the 29th day of June, 2016, at 9:00 A.M., at the offices of McGeady Becher P.C. The meeting was open to the public.

Directors In Attendance Were:

Gary L. Hunter
Tracy J. Hutchins
Cindi M. Rodriguez

Also In Attendance Was:

Paula Williams; McGeady Becher P.C.

Robert Shaiman; Lohf Shaiman Jacobs Hyman & Feiger PC

Kristin Bowers Tompkins; White Bear Ankele Tanaka & Waldron

Christopher Elliott and Christian Matthew Janke

ADMINISTRATIVE
MATTERS

Agenda: Ms. Williams distributed for the Board's review and approval a proposed Agenda for the District's continued organizational meeting.

Following discussion, upon motion duly made by Director Hutchins, seconded by Director Hunter and, upon vote unanimously carried, the Agenda was approved.

Public Comment: There were no public comments.

FINANCIAL
MATTERS

None.

LEGAL
MATTERS

Intergovernmental Agreement regarding Debt Allocation and Cost Sharing by and among Hess Ranch Metropolitan District Nos. 1-8 ("Cost Sharing IGA"): Discussion ensued regarding the Cost Sharing IGA. Following discussion, upon a motion duly made by Director Hunter, seconded by Director Hutchins and, upon

RECORD OF PROCEEDINGS

vote, unanimously carried, the Board approved the Cost Sharing IGA, subject to revision to paragraph 17 and final legal review.

Indemnification Letter from the District to the Town of Parker: Following review and discussion, upon a motion duly made by Director Hutchins, seconded by Director Hunter and, upon vote, unanimously carried, the Board approved execution of the Indemnification Letter from the District to the Town of Parker, in compliance with the Service Plan.

General Information and Disclosure Sheet for Hess Ranch MD Nos. 1-8: The Board discussed the General Information and Disclosure Sheet for Hess Ranch Metropolitan District Nos. 1-8. The Board authorized McGeady Becher P.C. to prepare an initial draft for the Board's review and consideration at a future meeting.

CAPITAL
IMPROVEMENTS

None.


OTHER BUSINESS

None.

ADJOURNMENT

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

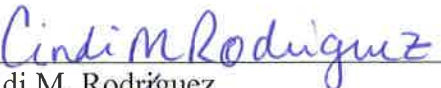
Respectfully submitted,


By 
Secretary for the Meeting

THESE MINUTES ARE APPROVED AS THE OFFICIAL JUNE 29, 2016 CONTINUED ORGANIZATIONAL MINUTES OF THE HESS RANCH METROPOLITAN DISTRICT NO. 1 BY THE BOARD OF DIRECTORS SIGNING BELOW:


Tracy J. Hutchins

RECORD OF PROCEEDINGS


Cindi M. Rodriguez


Gary L. Hunter