

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

THE CANYONS METROPOLITAN DISTRICT NO. 6

Held: Thursday, February 23, 2017 at 3:30 p.m. at 2154 E. Commons Ave., Suite 2000, Centennial, Colorado 80122.

Attendance

The special meeting referenced above was called and held in accordance with the applicable statutes of the State of Colorado. The following directors, having confirmed their qualification to serve, were in attendance.

Mark Nickless
Carl Nelson
Jeff Handlin
Matt Deibel
Amber Sands

All director absences are deemed excused unless a contrary notation is recorded in these minutes.

Also present were Clint C. Waldron, Esq., White Bear Ankele Tanaka & Waldron, District General Counsel; Sarah Hunsche, CliftonLarsonAllen, District Accountant; Kimberly Casey Reed, Kutak Rock (via phone); and Brooke Hutchens, D.A. Davidson (via phone).

Call to Order

Director Mark Nickless called the meeting to order.

Declaration
Quorum/Director
Qualifications/Reaffirmation
of Disclosures

of Director Mark Nickless noted that a quorum of the Board was present and that the directors had confirmed their continuing qualification to serve.

Mr. Waldron advised the Board that, pursuant to Colorado law, individual directors are required to disclose any potential conflicts with the Secretary of State at least 72 hours in advance of the meetings of the Board. The Board reviewed the agenda for the meeting, following which directors confirmed that nothing appeared on the agenda for which disclosure certificates had not

been filed.

The Board determined that participation by the Directors with potential conflicts of interest was necessary to obtain a quorum or otherwise enable lawful action to occur.

Approval of Agenda

Mr. Waldron presented the proposed agenda to the Board for consideration. Following discussion, upon motion duly made and seconded, the Board unanimously approved the agenda as amended.

Public Comment

None.

Consider Approval of The Board reviewed the November 2, 2016 Minutes. Following Minutes from the November discussion, upon motion duly made and seconded, the Board 2, 2016 Board meeting unanimously approved the November 2, 2016 Minutes.

Business

Review and Consider
Approval of Term Sheet and
Financing Plan for Series
2017 Bonds

Ms. Hutchens reviewed the Term Sheet and Financing Plan for the Series 2017 Bonds with the Board. Following discussion, upon motion duly made and seconded, the Board unanimously approved the Term Sheet and Financing Plan for the Series 2017 Bonds.

Review and Consider
Approval of Proposal for
Market Study from Meyers

Ms. Hutchens reviewed the Proposal for Market Study from Meyers with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the proposal from Meyers not to exceed \$5,000 and authorized Mark Nickless to sign.

Review and Consider
Approval of Letter
Agreement for Investment
Banking Services with D.A.
Davidson & Co. Fixed
Income Capital Markets

Ms. Hutchens reviewed the Letter Agreement for Investment Banking Services with D.A. Davidson & Co. Fixed Income Capital Markets with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the letter agreement not to exceed the fees in the term sheet and authorized Mark Nickless to negotiate the final fee and execute the letter agreement.

Review and Consider
Approval of Special
Disclosure of Costs for Legal
Services in Connection with
Bonds from White Bear
Ankele Tanaka & Waldron

Mr. Waldron reviewed the Special Disclosure of Costs for Legal Services in Connection with Bonds from White Bear Ankele Tanaka & Waldron with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the Special Disclosure of Costs for Legal Services in Connection with Bonds from White Bear Ankele Tanaka & Waldron, as amended.

Review and Consider Approval of Engagement of Kutak Rock as Bond and Disclosure Counsel Ms. Reed reviewed the Engagement of Kutak Rock as Bond and Disclosure Counsel with the Board. Following discussion, upon motion duly made and seconded, the Board unanimously approved the engagement letter, as amended.

Review and Consider Approval of Engagement of CliftonLarsonAllen to Prepare Cash Flow Analysis Ms. Hunsche reviewed the Engagement of CliftonLarsonAllen to Prepare Cash Flow Analysis with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the engagement letter from CliftonLarsonAllen.

Review and Consider Approval of Engagement of PIF Counsel Ms. Hutchens reviewed the Engagement of PIF Counsel with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the engagement of PIF Counsel not to exceed \$3,500 and authorized Mark Nickless to review and execute the engagement letter.

Review and Consider Proposal from North Slope Capital Advisors as External Financial Advisor Ms. Hutchens reviewed the Proposal from North Slope Capital Advisors as External Financial Advisor with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the proposal from North Slope Capital Advisors subject to a determination is is needed.

Legal Matters

Review and Consider Funding and Reimbursement Agreement for Capital Costs with Oread Canyons, LLC Mr. Waldron reviewed the Funding and Reimbursement Agreement for Capital Costs with Oread Canyons, LLC with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the Funding and Reimbursement Agreement.

Discussion of Gallagher Adjustments and Impact on District Mr. Waldron reviewed the Gallagher Adjustments and the impact on the District with the Board. The Board engaged in general discussion. No action necessary.

Update on Landmark Case General Discussion.

Other Legal Matters None.

Financial Matters

Consider Approval of Financials/Claims Payable Ms. Hunsche reviewed the claims payables with the Board. Following discussion, upon motion duly made and seconded, the Board unanimously approved the claims.

Update on Cost Certification Ms. Hunsche updated the Board on the status of cost certifications. No action necessary.

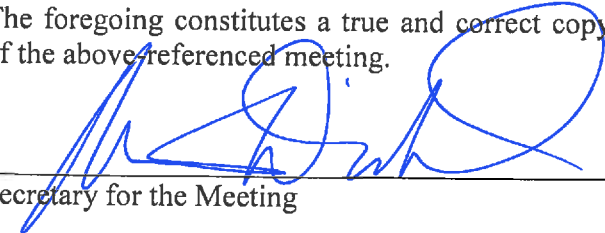
Other Financial Matters The Board engaged in general discussion regarding opening a checking account with First Bank. Following discussion, upon a motion duly made and seconded, the Board unanimously authorized Ms. Hunsche to open a checking account and Mark Nickless was authorized as a signatory on the account.

Ms. Hunsche reviewed the Cash Access Addendum from CliftonLarsonAllen with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the addendum.

Adjourn

There being no further business to come before the Board, and following discussion and upon motion duly made, seconded and unanimously carried, the Board determined to adjourn the meeting.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.


Secretary for the Meeting

The foregoing minutes were approved on this 26th day of April, 2017.