

RECORD OF PROCEEDINGS

MINUTES OF THE JOINT SPECIAL MEETING OF THE BOARDS OF DIRECTORS OF TWIN BUTTES METROPOLITAN DISTRICT NOS. 1-4

HELD: Friday, June 17, 2016, at 2:00 p.m. at 20091 W. US Hwy 160, Durango, Colorado.

ATTENDANCE:

The combined special meeting of the Boards of Directors of the Twin Buttes Metropolitan District Nos. 1-4 was called and held as shown above and in accordance with the applicable statutes of the State of Colorado, with the following directors present and acting:

Glenn D. Pauls, President
Scott Strand, Treasurer
Parker S. Newby, Assistant Secretary
Robert H. Delves, Assistant Secretary

No members of the Boards were absent.

Also present were Paula Schler, Secretary to the Boards, and Steven (Willie) Wilson of Twin Buttes of Durango; and Matthew R. Dalton of Spencer Fane, LLP (via telephone conferencing)

CALL TO ORDER:

Director Pauls noted that a quorum was present for the purpose of conducting a combined special meeting by the Boards of Directors and called the meeting of the Boards of Directors of the Twin Buttes Metropolitan District Nos. 1-4 to order.

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST:

Mr. Dalton noted that general and transactional disclosure statements had been filed on behalf of the members of the Board of Directors with the office of the Colorado Secretary of State and with the Secretary of the District. Upon motion duly made, seconded and unanimously carried, the Board directed that said disclosures be incorporated herein.

INCLUSION HEARING:

Public Hearing for Inclusion of Land into District Nos. 1, 2, and 4. Mr. Dalton opened the public hearing on the petition for inclusion of land into District Nos. 1, 2 and 4 and noted that notice of the hearing had been published in accordance with Colorado Statutes. There being no public

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present, and upon motion duly made, seconded and unanimously carried, the Board closed the public hearing.

Mr. Dalton presented form resolutions approving the inclusion of property into District Nos. 1, 2 and 4 owned by McIntyre Ranch, LLLP. Following discussion, and upon motion duly made, seconded and unanimously carried, the Board approved the resolutions to approve inclusion of land into Twin Buttes Metropolitan District Nos. 1, 2, and 4, as presented.

OTHER BUSINESS:

None.

ADJOURNMENT:

Following discussion and upon motion duly made, seconded and unanimously approved the Boards adjourned the combined special meeting of the Boards of Directors of the Twin Buttes Metropolitan District Nos. 1-4.

The foregoing minutes constitutes a true and correct copy of the minutes of the above-referenced meeting and was approved by the Boards of Directors of Twin Buttes Metropolitan District Nos. 1-4.



Secretary to the Boards