

**MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
BELLEVIEW VILLAGE METROPOLITAN DISTRICT
("DISTRICT")
HELD
JUNE 8, 2020**

A special meeting of the Board of Directors of the District (referred to hereafter as the "Board") was convened on Monday, the 8th day of June, 2020, at 10:00 A.M. Due to concerns regarding the spread of the Coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, the District Board meeting was held and properly noticed to be held via telephone conference. The meeting was open to the public telephonically.

Directors In Attendance Were:

Matt Hengel
Eric Kubly
Jason Pock
Matt Childers

Also, In Attendance Were:

MaryAnn McGeady, Esq., Samantha Lillehoff, Esq.; McGeady Becher P.C.

Alex Fink; CliftonLarsonAllen LLP ("CLA")

Michael Baldwin; Jefferies LLC

DISCLOSURE OF
POTENTIAL
CONFLICTS OF
INTEREST

The Board noted that disclosures of potential conflict of interest statements for each of the Directors were filed with the Secretary of State seventy-two hours in advance of the meeting. Attorney McGeady requested that the Directors consider whether they had any additional conflicts of interest to disclose. Attorney McGeady noted for the record that there were no new disclosures made by the Directors present at the meeting and incorporated for the record those applicable disclosures made by the Board Members prior to this meeting and in accordance with the statutes.

ADMINISTRATIVE
MATTERS

Agenda: Attorney McGeady distributed for the Board's review and approval a proposed Agenda for the District's special meeting.

Following discussion, upon motion duly made by Director Pock, seconded by Director Hengel and, upon vote unanimously carried, the Agenda was approved, as amended.

Approval of Meeting Location: 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. It was noted that due to concerns regarding the spread of the Coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, the District Board meeting was held and properly noticed to be held via telephone conference. The Board further noted that notice providing the conference bridge information was duly posted and that they have not received any objections or any requests that the means of hosting the meeting be changed by taxpaying electors within its boundaries.

Public Comment: None.

Board Vacancies: Discussion ensued regarding the current vacancy on the Board. Director Hengel advised the Board that there were currently no qualified candidates interested in filling the vacant seat. No action was taken by the Board.

Appointment of Officers: Discussion of this matter was deferred.

Minutes of the May 12, 2020 Special Meeting: Following discussion, upon motion duly made by Director Pock, seconded by Director Hengel and, upon vote unanimously carried, the Minutes of the May 12, 2020 Special Meeting were approved.

Engagement of District Manager: Discussion ensued regarding retaining a district manager and related issues concerning future operation and maintenance of public improvements. Following discussion, upon a motion duly made by Director Childers, seconded by Director Hengel and, upon vote unanimously carried, the Board established a committee, and appointed Director Pock and Jeff Kutzer to same, to further review the proposals, conduct interviews and engage a district manager.

FINANCIAL
MATTERS

Schedule of Cash Position: Following discussion, upon a motion duly made by Director Hengel, seconded by Director Childers and, upon vote unanimously carried, the Board accepted the March 31, 2020 Schedule of Cash Position, updated as of May 29, 2020.

Claims Represented by Check Nos. 1043-1044, in the Total Amount of \$2,796.12: Following discussion, upon a motion duly made by Director Hengel, seconded by Director Childers and, upon vote unanimously carried, the Board ratified approval of the payment of claims represented by Check Nos. 1043-1044, in the total amount of \$2,796.12.

Engagement of Independent Engineer for Cost Verification Services: Following discussion, upon a motion duly made by Director Hengel, seconded by Director Pock and, upon vote unanimously carried, the Board approved the engagement of Independent District Engineering Services, LLC, as Independent Engineer for Cost Verification Services.

Proposed 2020 District Bond Issuance: The Board discussed matters related to the proposed 2020 Bond issuance.

Engagement of District Bond Counsel: Following review and discussion, upon motion duly made by Director Childers, seconded by Director Hengel, and upon vote unanimously carried, the Board ratified approval of the engagement of Greenberg Traurig, LLP as District Bond Counsel.

Engagement of District Underwriter: Following review and discussion, upon motion duly made by Director Childers, seconded by Director Hengel, and upon vote unanimously carried, the Board ratified approval of the engagement of Jefferies LLC as District Underwriter.

Engagement of External Financial Advisor: Following review and discussion, upon motion duly made by Director Childers, seconded by Director Hengel, and upon vote unanimously carried, the Board ratified approval of the engagement of Hilltop Securities as District External Financial Advisor.

Schedule of Events: Mr. Baldwin presented, and the Board discussed, a proposed schedule of events relative to bond action items.

Engagement of Meyers Research LLC for Market Study: Following review and discussion, upon motion duly made by Director Hengel, seconded by Director Childers, and upon vote unanimously carried, the Board approved the engagement of Meyers Research LLC to perform a Market Study.

Financial Forecast: Following discussion, the Board authorized the previously established Bond Committee (consisting of Directors Hengel and Pock) to review CLA's proposal concerning the financial forecast and, if acceptable, to authorize CLA to do work in relation to said proposal.

The Board further authorized the Bond Committee to make interim decisions related to bond issuance matters to bring before the Board for final approval upon the Board's consideration of the proposed 2020 Bond Resolution.

LEGAL
MATTERS

None.

CONTINUING
DISCUSSION
ITEMS

Future Operations and Maintenance of Public Improvements: Discussion ensued. No action was taken by the Board.

Operation and Maintenance Funding and Potential Amendment to Operation Funding Agreement by and between the District and Richmond American Homes of Colorado, Inc.: Discussion ensued. No action was taken by the Board.

Potential Fees for Facilities Maintenance: Discussion ensued. No action was taken by the Board.

Status of Declaration of Covenants, Conditions and Restrictions for Belleview Village West: Discussion ensued, including the need for engagement of special counsel for covenant enforcement matters. No action was taken by the Board.

District Rules and Regulations: The Board discussed the need for implementation of District Rules and Regulations. No action was taken by the Board.


OTHER BUSINESS

Update on Status of Development within the District: An update was given concerning the status of development within the District. Grading is done, retaining walls, drainage/storm sewer systems, and utilities are mostly finished, concrete alleys and paving are next. There are some pending items involving Denver Water. Permits are anticipated to be pulled in June and construction to be complete in July, with sales to begin at the end of June/early July.

ADJOURNMENT

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

Respectfully submitted,

By 
Secretary for the Meeting