

RECORD OF PROCEEDINGS

**MINUTES OF
A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 2
HELD
JUNE 26, 2012**

A Regular Meeting of the Board of Directors of the Great Western Park Metropolitan District No. 2 (referred to hereafter as "Board") was convened on Tuesday, the 26th day of June, 2012, at 9:00 A.M., at the offices of the District, 141 Union Boulevard, Suite 150, Lakewood, Colorado. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Charles Church McKay, President
Gregg Bradbury
Jeff L. Nading

Also In Attendance Were:

AJ Beckman and Elise LoSasso; Special District Management Services, Inc.

Lindsay Ross; Special District Management Services, Inc. – for a portion of the meeting

Megan Becher, Esq.; McGeady Sisneros, P.C.

John Simmons; Simmons & Wheeler, P.C.

Diana Ten Eyck; Jefferson Center Metropolitan District No. 2

Chris Elliott; Mountain Shadows Metropolitan District

Mark Mitchell; Jefferson Center Metropolitan District No. 2, Vauxmont Metropolitan District and Cimarron Metropolitan District

Brian Daly and Creig Veldhuizen; Vauxmont Metropolitan District and Cimarron Metropolitan District

Steve Nading; Board candidate – Via Speakerphone

RECORD OF PROCEEDINGS

DISCLOSURE OF POTENTIAL CONFLICT OF INTEREST

The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State.

Attorney Becher noted that a quorum was present and requested members of the Board 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 the statute. Attorney Becher noted that the Directors' Disclosure Statements for all of the Directors have been filed.

ADMINISTRATIVE MATTERS

Agenda: The Board reviewed and discussed the proposed Agenda for the Districts' Regular Meeting.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director Nading 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 Districts' Board meeting. Following discussion, upon motion duly made by Director Bradbury, seconded by Director Nading and, upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient location within its boundaries to conduct this meeting, it was determined to conduct the meeting at the above-stated location. The Board further noted that notice of the time, date and location was duly posted and that they have not received any objections to the location or any requests that the meeting place be changed by taxpaying electors within its boundaries.

Consideration of Board Appointment After Publication of Notice of Vacancies: It was noted that pursuant to Section 32-1-808(2)(a)(I), C.R.S., publication of a Notice of Vacancies on the Board was made on June 7, 2012 in the Broomfield Enterprise. No Letters of Interest from qualified eligible electors were received within ten (10) days of the date of such publication.

As such, following discussion and upon motion duly made by Director McKay, seconded by Director J. Nading to nominate Stuart Horsfall and Steven Nading to fill the vacant Board terms and, upon vote, unanimously carried, the Board appointed Stuart Horsfall and Steven Nading to fill the vacancies created by the resignation of Brian Daly and Creig Veldhuizen.

RECORD OF PROCEEDINGS

Appointment of Officers: Following discussion, upon motion duly made by Director J. Nading, seconded by Director Bradbury and, upon vote, unanimously carried, the following slate of officers was appointed:

President	Charles Church McKay
Treasurer	Gregg Bradbury
Secretary	AJ Beckman
Assistant Secretary	Jeff Nading
Assistant Secretary	Steven Nading
Assistant Secretary	Stuart Horsfall

Minutes: The Board reviewed the Minutes from the November 29, 2011 Special Meeting.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director J. Nading and, upon vote, unanimously carried, the Minutes from the November 29, 2011 Special Meeting were approved.

Resolution No. 2012-06-01 regarding 24-hour Posting Place: The Board considered Resolution No. 2012-06-01 designating the place at which notice will be posted at least 24 hours prior to each meeting.

Following review, upon motion duly made by Director Bradbury, seconded by Director McKay and, upon vote, unanimously carried, the Board adopted Resolution No. 2012-06-01, as presented. A copy of the Resolution is attached hereto, and incorporated herein, by this reference.

FINANCIAL MATTERS

Ms. Ross joined the meeting at this point.

Unaudited Financial Statements: Ms. Ross reviewed the unaudited financial statements of the District setting forth the cash deposits, investments, budget analysis, and accounts payable vouchers for the period ending March 31, 2012.

Following review, upon motion duly made by Director Bradbury, seconded by Director J. Nading and, upon vote, unanimously carried, the unaudited financial statements for the period ending March 31, 2012 were accepted.

RECORD OF PROCEEDINGS

2011 Application for Exemption from Audit: The Board considered ratifying approval of the execution and filing of the 2011 Application for Exemption from Audit.

Following review and discussion, upon motion duly made by Director Bradbury, seconded by Director J. Nading and, upon vote, unanimously carried, the Board ratified approval of the execution and filing of the 2011 Application for Exemption from Audit. .

2013 Budget: The Board discussed the 2013 Budget.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director McKay and, upon vote, unanimously carried, the Board appointed the District Accountant to prepare the 2013 Budget. The Board determined to hold the public hearing to consider adoption of the 2013 Budget on Tuesday, October 23, 2012 at 9:00 a.m. at the regular meeting place.

Bank Account with Compass Bank: Ms. Ross discussed the need for the District to open a checking account with Compass Bank.

Following discussion, upon motion duly made by Director J. Nading, seconded by Director Bradbury and, upon vote, unanimously carried, the Board authorized opening a checking account with Compass Bank.

LEGAL MATTERS

Memorandum of Understanding (“MOU”) among Great Western Park Metropolitan District Nos. 1, 2 and 3 (“GWPMN Nos. 1-3”): Attorney Becher reported that the termination of the MOU among GWPMN Nos. 1-3 will be effective January 1, 2013.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director J. Nading and, upon vote, unanimously carried, the Board directed Attorney Becher to take all actions necessary to terminate the MOU.

November 6, 2012 Election: The Board discussed the upcoming election and Resolution No. 2012-06-02 to Call the November 6, 2012 Election.

Following discussion, the Board adopted Resolution No. 2012-06-02 to Call the November 6, 2012 Election. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

RECORD OF PROCEEDINGS

OTHER MATTERS

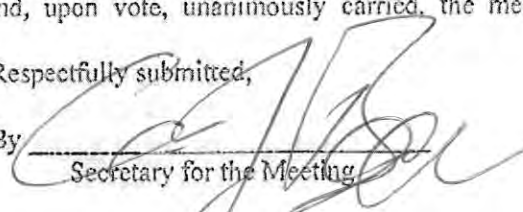
Proposal from Martin/Martin, Inc. for Updated Boundary Map: Mr. Beckman reported to the Board that Martin/Martin, Inc. will update the District's boundary map for an amount not to exceed \$500.00

Following discussion, upon motion duly made by Director J. Nading, seconded by director McKay and, upon vote, unanimously carried, the Board authorized Martin/Martin, Inc. to update the District's boundary map for an amount not to exceed \$500.00

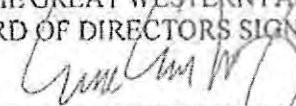
ADJOURNMENT

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

Respectfully submitted,

By 
Secretary for the Meeting

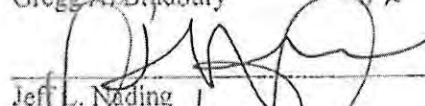
THESE MINUTES APPROVED AS THE OFFICIAL JUNE 26, 2012 MINUTES OF THE GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 2 BY THE BOARD OF DIRECTORS SIGNING BELOW:



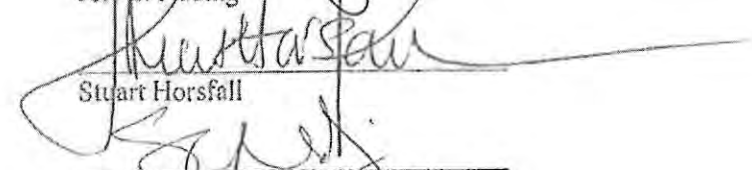
Charles Church McKay



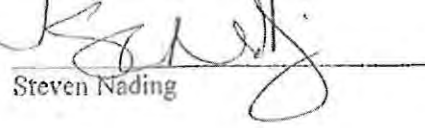
Gregg A. Bradbury



Jeff L. Nading



Stuart Horsfall



Steven Nading