

RECORD OF PROCEEDINGS

MINUTES OF
A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 2
HELD
NOVEMBER 1, 2010

A special meeting of the Board of Directors of the Great Western Park Metropolitan District No. 2 (referred to hereafter as "Board") was convened on Monday, the 1st day of November, 2010, at 2:00 P.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
Brian Daly
Jeff L. Nading
Creig Veldhuizen

Also In Attendance Were:

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

Megan Becher, Esq. and Kristin Bowers, Esq.; McGeady Sisneros, P.C.

Ken Guckenberger, Esq.; Kutak Rock LLP

Zach Bishop; D.A. Davidson & Co.

Chris Elliott, Paul "Ron" Hauptman and Charles "Regan" Hauptman; Mountain Shadows Metropolitan District

Terry Ten Eyck; Canyon Pines Metropolitan District

Matt Cavanaugh; Remington Homes

Corey Elliott; Member of the public

Diana K. Ten Eyck; Jefferson Center Metropolitan District Nos. 1 and 2 and Canyon Pines Metropolitan District

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

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.

Mr. Beckman 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 Bowers noted that the Directors' Disclosure Statements for all of the Directors have been filed.

ADMINISTRATIVE MATTERS

Agenda: Mr. Beckman 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 Nading, seconded by Director Bradbury and, upon vote, unanimously carried, the Agenda was approved.

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. Following discussion, upon motion duly made by Director Bradbury, seconded by Director McKay 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 this 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.

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LEGAL
MATTERS

Resolution approving Capital Pledge Agreement between Great Western Park Metropolitan District No. 1 ("GWPM District No. 1") and Great Western Park Metropolitan District No. 2 ("GWPM District No. 2"): The Board discussed the Resolution approving the Capital Pledge Agreement between GWPM District No. 1 and GWPM District No. 2.

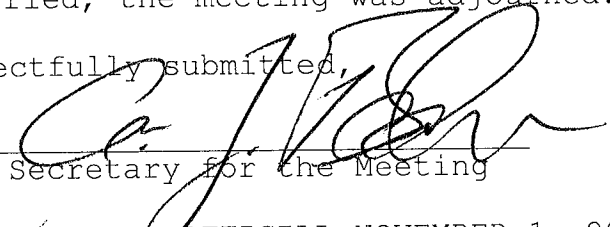
Following discussion, upon motion duly made by Director Nading, seconded by Director Bradbury and, upon vote, unanimously carried, the Board approved the Resolution approving the Capital Pledge Agreement between GWPM District No. 1 and GWPM District No. 2.

ADJOURNMENT

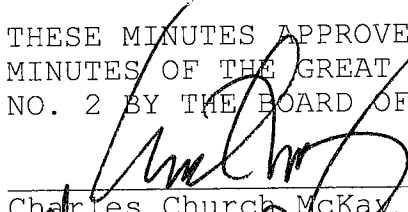
There being no further business to come before the Board at this time, upon motion duly made, seconded and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By


Secretary for the Meeting

THESE MINUTES APPROVED AS THE OFFICIAL NOVEMBER 1, 2010 MINUTES OF THE GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 2 BY THE BOARD OF DIRECTORS SIGNING BELOW:




Charles Church McKay



Gregg A. Bradbury



Brian Daly



Jeff L. Nading



Creig Veldhuizen