

MINUTES OF THE REGULAR MEETING
OF THE BOARD OF DIRECTORS OF
COTTONWOOD METROPOLITAN DISTRICT

July 6, 2016

A special meeting of the Board of Directors of the Cottonwood Metropolitan District was held on Wednesday July 6, 2016 at 7:00 p.m. at the 8334 Sandreed Circle, Parker, Colorado 80134. Those Board members present were:

Rick Nielsen	President/Chairman
Om Prasad	Vice Chairman
Tobi Firtel	Treasurer
Phil Cantrell	Secretary
AJ Olson	Board Member

Also Present was:

Anthony Boone	Financial Consultant
Bret Baird	Baird Grounds Maintenance LLC

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Mr. Nielsen called the meeting to order and noted that a quorum was present.

Mr. Olson moved to accept the agenda. Mr. Cantrell seconded the motion and the agenda was approved unanimously.

DEBT AUTHORIZATION ELECTION

Mr. Boone presented the Board with the attached outline and supporting schedules for discussion.

Mr. Olson asked Mr. Boone when the District might complete the new irrigation system and Jordan Road landscape improvements if the voters rejected a mill levy increase and debt authorization. Mr. Boone estimated that the District could build the irrigation in three to five years. The Jordan Road landscape improvements would take seven years from the completion of the irrigation system.

The Board felt that issuing bonds would be too burdensome on the taxpayers of the District.

Ms. Firtel moved to authorize a November election with the two ballot issues attached to these minutes. The wording of the ballot issues may be adjusted pending discussions with the District's attorneys. Also, the debt authorization of \$2,500,000 and terms may be adjusted prior to final ballot issue wording. Mr. Olson seconded the motion and it carried unanimously.

Mr. Boone was directed to provide copies of the ballot issue drafts to our attorneys for their legal wording.

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There being no further business, upon motion duly made seconded and unanimously carried, the meeting was adjourned sine die.

Respectfully submitted,

Phil Cantrell, Secretary