

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF THE
STONEGATE VILLAGE METROPOLITAN DISTRICT
HELD
APRIL 9, 2015

A special meeting of the Board of Directors of the Stonegate Village Metropolitan District was held on Thursday, April 9, 2015, at the Stonegate Community Center, 10326 Stonegate Parkway, Parker Colorado, at 3:00 p.m.

Attendance: In Attendance were Directors:

Lisa Hyvonen
Roger Husbands
Greg Sanford
Missy Sanner

Absent was Director Steve Olsen, whose absence was excused.

Also in attendance were:

Alan Matlosz; George K. Baum
John Simmons, Simmons & Wheeler
Kurt Schlegel, CRS of Colorado

Participating via teleconference were:

Kim Crawford, Butler Snow

Call to Order: The meeting was called to order at 3:04 p.m. by Chairman Hyvonen.

Disclosure of
Potential Conflicts
of Interest: Directors Hyvonen, Sanford, Husbands, and Sanner declared that they had no conflicts of interest.

Approval of
Agenda: Director Hyvonen moved that the agenda be accepted as presented. Upon second by Director Sanford, vote was taken and motion carried unanimously.

Public Comment: No Public in attendance

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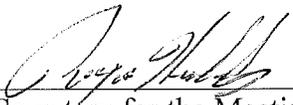
Action Items: Review and Consider Approval of Engagement Letter with Butler Snow , LLP:

Ms. Crawford summarized the contents of her firm's engagement letter and described their part in the bond refinance process. Director Hyvonen moved to approve the proposed engagement letter with Butler Snow as District Bond Counsel. Upon second by Director Sanford, vote was taken and the motion carried unanimously.

Review and Consider Approval of a Resolution to Approve, Authorize, and Execute 2006 Series Bond Refinance Documents:

Ms. Crawford summarized the proposed Resolution and described the difference between what the Board of Directors opted not to do with a previous refinance effort (2014) and this refinance package. Discussion between the Directors, Ms. Brown, and Mr. Matlosz regarding current and projected interest rates. Mr. Matlosz stated that the estimated closing date of this bond refinance will take place on or about April 21, 2015. Director Sanner moved to execute the proposed Resolution. Upon second by Director Sanford, vote was taken and the motion carried unanimously.

Respectfully submitted,



Secretary for the Meeting