

MINUTES OF A SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF THE
EAGLE BEND METROPOLITAN DISTRICT NO. 2
HELD
April 11, 2016

A special meeting of the Board of Directors of the Eagle Bend Metropolitan District No. 2 was held on April 11, 2016 at 10:00 a.m. at CliftonLarsonAllen LLP , 8390 E. Crescent Parkway, Suite 500, Greenwood Village CO 80111.

Attendance

In attendance were the following Directors:

Tom Coker
Rex Rexroat
George Arellano
Ed Malone
Bruce Simner

Also in attendance were:

Denise Denslow and Kim Herman; CliftonLarsonAllen LLP (“CLA”)
Kristin Bear; White Bear Ankele Tanaka & Waldron

Call to Order

Director Coker called the meeting to order at 10:00 a.m.

Declaration of
Quorum/Director
Qualifications/
Disclosures of
Conflicts

Director Coker declared that there was a quorum and that all Board members were qualified to serve. The Board discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors and to the Secretary of State. The members of the Board were requested 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 Statute. It was noted by the Board that disclosures of potential conflicts of interest statements for all directors have been filed with the Secretary of State’s office prior to this meeting and that no additional conflicts were disclosed at the meeting.

Public
Comments

None.

New Business

A. Consider a Resolution Authorizing General Obligation Refunding Bonds, Series 2016, in the approximate principal amount of \$15, 465,000 (the "Bonds"), and, in connection therewith, authorizing the issuance of such indebtedness; approving, ratifying and confirming the execution of certain related documents, including but not limited to a Bond Resolution and Bond Purchase Agreement; making determinations and findings as to other matters related to such Bond transaction; authorizing incidental action; and repealing prior inconsistent actions.

Ms. Denslow and Ms. Bear briefed the Board on the purpose of the meeting, noting that because of the way the bonds were priced and the excellent results the District was able to obtain, there is benefit to the District to increase the permitted early redemption amount from \$2.0 million to \$2.115 million. They noted this redemption could be in the full amount or a smaller amount as desired by the Board.

After discussion and all questions were answered, and upon a motion duly made by Director Simner, seconded by Director Malone and, upon vote, unanimously carried, the Board approved the increased amount of the optional early redemption from \$2.0 million to \$2.115 million.

Next Meeting

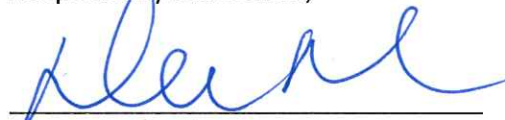
Confirm Quorum for Next Board Meeting to be Held Thursday, April 21, 2016 at 10:00 a.m. at the Heritage Eagle Bend Clubhouse

The Board confirmed the intent of a quorum for the next Board meeting, to be held Thursday, April 21, 2016 at 10:00 a.m. at the Heritage Eagle Bend Clubhouse.

Adjournment

Upon a motion duly made by Director Simner, seconded by Director Malone and, upon vote unanimously carried, the Board adjourned at 10:05p.m.

Respectfully submitted,



Secretary for the Meeting