RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 1 HELD JULY 10, 2012

A special meeting of the Board of Directors of the Beebe Draw Farms Metropolitan District No. 1 (referred to hereafter as "Board") was convened on Tuesday, the 10th day of July, 2012, at 6:00 P.M., at the Pelican Lake Ranch Community Info and Sales Center, 16502 Beebe Draw Farms Parkway, Platteville, Colorado. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:
Jeffrey T. Hare, President
Linda E. Cox
Douglas A. Tabor
Michael Welch
Angela Powell

Also In Attendance Were:
Lisa Johnson; Special District Management Services, Inc.

Paul Goedecke; L. Paul Goedecke, P.C.

Christine Hethcock and Paul "Joe" Knopinski; Beebe Draw Farms Authority Board members and Beebe Draw Farms Metropolitan District No. 2 Board members

John B. Warnick; Beebe Draw Farms Metropolitan District No. 2 Board member

DeWayne Colby; Property Manager

See attached sign-in sheet for additional attendees.

DISCLOSURES OF POTENTIAL CONFLICTS OF INTEREST

Disclosures of Potential Conflicts of Interest: It was noted that disclosures of potential conflicts of interest statements for each of the Directors were filed with the Secretary of State at least seventy-two hours in advance of the meeting. Ms. Johnson requested that the Directors review the Agenda for the meeting and to advise the Board of any conflicts of interest which should be disclosed. No additional disclosures were made by the Directors present at the meeting.

ADMINISTRATIVE MATTERS

Agenda: The Board reviewed the proposed Agenda for the District's special meeting. It was noted that the June 12, 2012 regular meeting was cancelled.

Following discussion, upon motion duly made by Director Welch, seconded by Director Cox and, upon vote, unanimously carried, the Board approved the Agenda for the District's special meeting, 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 District's Board meeting.

Following discussion, and upon motion duly made by Director Welch, seconded by Director Cox 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.

May 8, 2012 Election: Ms. Johnson updated the Board on the results of the District's May 8, 2012 election. Linda E. Cox and Douglas A. Tabor were elected to the Board of Directors for four-year terms, through May of 2016. The Oaths of Office were administered by Ms. Johnson on May 10, 2012 and filed with the District Court by Attorney Kron.

Appointment of Officers: Following discussion, upon motion duly made by President Hare, seconded by Director Welch and, upon vote, unanimously carried, the following slate of officers was appointed:

President	Jeff Hare
Treasurer	Linda E. Cox
Secretary	Michael Welch
Assistant Secretary	Douglas A. Tabor
Assistant Secretary	Angela Powell

Resolution No. 2012-07-01 regarding 24-hour Posting Place: The Board considered Resolution No. 2012-07-01 designating the place at which notice will be posted at least 24 hours prior to each meeting.

Following review, upon motion duly made by President Hare, seconded by Director Tabor and, upon vote, unanimously carried, the Board adopted Resolution No. 2012-

07-01, as presented. A copy of the Resolution is attached hereto, and incorporated herein, by this reference.

Policy Guiding the Interaction between the District No. 1 Board of Directors and the Authority Board of Directors: The Board reviewed and discussed the revised policy, in detail. The Board determined not to take any action on this policy at this time.

PUBLIC COMMENT There were no public comments.

CONSENT AGENDA The Board considered the following actions:

- Review and approve Minutes of the November 9, 2011 special meeting
- Review and ratify approval of the payment of claims through the periods ending as follows:

	Period Ending Dec. 13, 2011	Period Ending Feb. 8, 2012
General Fund	$ 5,999.77	$ 3,254.41
Total Claims	$ 5,999.77	$ 3,254.41

- Review and consider approval of the payment of claims through the period ending July 10, 2012 as follows:

General Fund:	$ 18,593.76
Debt Service Fund	$ 38,100.00
Total:	$ **56,693.76**

Following discussion, upon motion duly made by President Hare, seconded by Director Welch and, upon vote, unanimously carried, the Board approved the consent agenda.

FINANCIAL MATTERS

Financial Statements: Ms. Johnson presented for the Board's review the unaudited financial statements for the period ending June 30, 2012.

Following review, upon motion duly made by President Hare, seconded by Director Powell and, upon vote, unanimously carried, the Board approved the unaudited financial statements for the period ending June 30, 2012.

2011 Audit: Mr. Goedecke reviewed the 2011 draft Audit with the Board. It was noted that Attorney Kron provided comments prior to the meeting which have been incorporated into the draft.

Following review and discussion, upon motion duly made by President Hare, seconded by Director Tabor and, upon vote, unanimously carried, the Board approved the 2011 Audit, subject to final review by the Board and staff, and authorized execution of the Representations Letter.

2013 Budget: The Board discussed the 2013 Budget.

Following discussion, upon motion duly made by Director Tabor, seconded by Director Welch 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, November 13, 2012 at 6:00 p.m. at the regular meeting location.

OTHER MATTERS

Debt Structure: The Board entered into discussion regarding the current debt structure and directed staff to consult with Mr. Sharp to determine if a restructure is reasonable.

ADJOURNMENT

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

Respectfully submitted,

By _____
Secretary for the Meeting

THESE MINUTES ARE APPROVED AS THE OFFICIAL JULY 10, 2012 MEETING MINUTES OF THE BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 1 BY THE BOARD OF DIRECTORS SIGNING BELOW:

_____
Jeffrey T. Hare

Linda E. Cox
_____
Linda E. Cox

Michael Welch
_____
Michael Welch

Angela Y. Powell
_____
Angela Y. Powell

Douglas A. Tabor
_____
Douglas A. Tabor

BEBEE DRAW FA..MS AUTHORITY

JULY 10, 2012

Please ***print*** your name, address and phone number and the issue(s) you are interested in addressing at this meeting.

NAME	ADDRESS	TELEPHONE/EMAIL	ISSUE(S) TO BE ADDRESSED
Mindy Stewart	16479 Burghley Ct.	(970)663-6498	
Patty Cook	16496 Badminton Rd	970 785 6210	
Gary D Moore	16494 Burghley	785-2745	
Jennifer Teets	16499 Badminton	785-2313	
Marilyn Gerbrandt	16474 Burghley Ct	785-2616	
Josh Freeman	16489 Burghley Ct	539-9551 josh.freeman@abcsupply.com	Snake control
D Franks	16503 BADMINTON RD	303 941 5423	SNAKE CONTROL

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BEBEE DRAW FA..MS AUTHORITY

JULY 10, 2012

Please *print* your name, address and phone number and the issue(s) you are interested in addressing at this meeting.

John Powell	16491 Ledyard	970-785-6550	

RESOLUTION NO. 2012-07-01
RESOLUTION OF THE BOARD OF DIRECTORS OF THE
BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 1
REGARDING POSTING FOR MEETINGS

WHEREAS, Special Districts are required by Subsection 24-6-402(2)(c), C.R.S., to designate annually at the District Board's first regular meeting of each calendar year, the place at which notice will be posted at least 24 hours prior to each meeting.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 1 AS FOLLOWS:

1. Notices of meetings of the District Board required pursuant to Section 24-6-401, et seq., C.R.S., shall be posted within the boundaries of the District at least 24 hours prior to each meeting at the following location:

   16498 Badminton Road South
   Lot 84
   Platteville, Colorado 80651

2. Notices of regular or special meetings required to be posted at three public places within the District and at the office of the County Clerk and Recorder at least 72 hours prior to said meeting shall continue to be made pursuant to Section 32-1-903(2), C.R.S.

ADOPTED this 10th day of July, 2012.

BEEBE DRAW FARMS
METROPOLITAN DISTRICT NO. 1

Secretary