RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 2 HELD OCTOBER 26, 2011

A special meeting of the Board of Directors of Beebe Draw Farms Metropolitan District No. 2 (referred to hereafter as "Board") was convened on Wednesday, the 26th day of October, 2011, at 11:00 A.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:
Christine Hethcock, President
Thomas A. Burk (via speakerphone)
Paul "Joe" Knopinski (via speakerphone)

Also In Attendance Were:
Lisa Johnson; Special District Management Services, Inc. (via speakerphone)

Linda Cox; Beebe Draw Farms Metropolitan District No. 1 Board member (via speakerphone)

John B. Warnick; Board member candidate

DISCLOSURES OF POTENTIAL CONFLICTS OF INTEREST

Disclosures of Potential Conflicts of Interest: The Board was advised that Disclosure of Potential Conflict of Interest Statements have been filed for President Hethcock with the District No. 2 Board and the Secretary of State in accordance with statutory requirements disclosing that she has an ownership interest in, and is a manager of, Gibraltar Companies, LLC ("Gibraltar"), which has an ownership interest in PLR, LLC, which has an ownership interest in REI, Limited Liability Company ("REI"), which is the owner of all or a significant share of the developable real property within District No. 2.

Director Knopinski stated his Disclosure of Potential Conflict of Interest Statements have been filed with the District No. 2 Board and the Secretary of State in accordance with statutory requirements disclosing that he has been retained by REI for participation in the Executive Committee meetings as a consultant and will be compensated for his time to prepare for and attend those meetings only.

ADMINISTRATIVE MATTERS

Agenda: The Board reviewed the proposed Agenda for the District's special meeting.

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

Consideration of Board Appointment After Publication of Notice of Vacancy: It was noted that pursuant to Section 32-1-808(2)(a)(I), C.R.S., publication of a Notice of Vacancy on the Board was made on October 14, 2011 in the Greeley Daily Tribune. No Letters of Interest from qualified eligible electors were received within ten (10) days of the date of such publication.

As such, following discussion and upon motion duly made by Director Knopinski, seconded by President Hethcock to nominate John B. Warnick to fill the vacant Board term and, upon vote, unanimously carried, the Board appointed John B. Warnick to fill the vacancy on the Board of Directors. President Hethcock administered the Oath of Director.

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

President	Christine Hethcock
Treasurer	Thomas A. Burk
Assistant Secretary	Paul "Joe" Knopinski
Assistant Secretary	John B. Warnick
Secretary	Lisa A. Johnson

PUBLIC COMMENT

Public Comment: Linda Cox commented that Jeff Hare was concerned about the appointment of John Warnick to the Board and was curious as to why he left Special District Management Services, Inc.

Director Warnick addressed the concern and stated that he feels privileged to serve on the Board and looks forward to the opportunity to serve.

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

Respectfully submitted,

By _____
Secretary for the Meeting

THESE MINUTES ARE APPROVED AS THE OFFICIAL OCTOBER 26, 2011 MINUTES OF BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 2 BY THE BOARD OF DIRECTORS SIGNING BELOW:

_____
Christine Hethcock

_____
Thomas A. Burk

_____
Paul "Joe" Knopinski

_____
John B. Warnick