

**CASTLE PINES NORTH METROPOLITAN DISTRICT
SPECIAL MEETING MINUTES
SEPTEMBER 29, 2015 – 6:00 p.m.**

HELD: Tuesday, September 29, 2015 at 6:00 p.m. at the Castle Pines North Community Center, 7404 Yorkshire Drive, Castle Rock, Colorado.

ATTENDEES: Directors Keith Dodd, Kathy Rosenkrans, Eric Anderssen, and Stephen Allen, were present. Director Eric Edwards was absent (excused). Also present were District Manager Jim Nikkel and District Administrator Janet Burnham. Also in attendance were Finance Director Peggy Dowswell of Pinnacle Consulting Group and District legal counsel Joan Fritsche. Tom Browning of the Colorado Water Conservation Board (CWCB) and Rick McCloud of the Centennial Water & Sanitation District were present, as well.

CONFLICTS: None

QUORUM: Present

APPROVAL OF AGENDA: A motion was made by Director Allen to approve the agenda. The motion was seconded by Director Anderssen and was approved unanimously.

Manager Jim Nikkel presented the documents relating to the Chatfield Reallocation Project including the various pertinent agreements and the CWCB loan contracts. Manager Nikkel also introduced Tom Browning of CWCB and Rick McCloud of the Centennial Water & Sanitation District who each expressed their thanks for the District's participation Chatfield Reallocation Project and addressed questions from the Board.

At 7:07 p.m. a motion was made by Director Allen for the Board to convene as the Board of the Castle Pines North Metropolitan District Water Activity Enterprise. The motion was seconded by Director Anderssen and was approved unanimously.

ACTION ITEMS:

Pursuant to discussion, and acting through the District's Water Activity Enterprise, the following motions were made regarding the Chatfield Reallocation Project agreements:

- a motion was made by Director Allen to approve the Water Provider Agreement between the Castle Pines North Metropolitan District and the Colorado Department of Natural Resources. The motion was seconded by Director Rosenkrans and was approved unanimously;
- a motion was made by Director Anderssen to approve the Articles of Incorporation of Chatfield Mitigation Company, Inc. The motion was seconded by Director Allen and was approved unanimously;
- a motion was made by Director Rosenkrans to approve the Bylaws of Chatfield Mitigation Company, Inc. The motion was seconded by Director Anderssen and was approved unanimously;
- a motion was made by Director Allen to approve the Chatfield Reservoir Management Agreement by and between the State of Colorado by and through the Department of Natural Resources for the

use and benefit of Colorado Parks and Wildlife and the Colorado Water Conservation Board hereinafter collectively referred to as the "State," the City and County of Denver, acting by and through its Board of Water Commissioners, a municipal corporation of the State of Colorado; Centennial Water and Sanitation District; Castle Pines Metropolitan District, Castle Pines North Metropolitan District, Center of Colorado Water Conservancy District, Central Colorado Water Conservancy District, Mount Carbon Metropolitan District, and the Town of Castle Rock . The motion was seconded by Director Rosenkrans and was approved unanimously.

Pursuant to Counsel Fritsche explaining the significant aspects of the resolution pertaining to the CWCB loans for the Chatfield Reallocation Project, a motion was made by Director Anderssen to approve Resolution No. 2015-008 Resolution of the Castle Pines North Metropolitan District Acting by and Through it Water Activity Enterprise Concerning Authorizing Multiple Loans from the Colorado Water Conservation Board for the Purpose of Financing the Chatfield Reallocation Project; Authorizing the Execution of Promissory notes to Evidence Such Loans and Security Agreements Relating Thereto; Providing for the Payment of Such Notes from the Pledged Revenues; Making Certain Covenants in Connection with the Loans; Establishing Certain Contingencies in Connection Therewith; and Authorizing the Escrow Agreement. The motion was seconded by Director Allen and was approved unanimously.

At 7:26 p.m. a motion was made by Director Allen to adjourn the Board's participation as the Castle Pines North Metropolitan District Water Activity Enterprise. The motion was seconded by Director Anderssen and was approved unanimously.

At 7:26 p.m., with all business to come before the Board having been addressed, the special meeting was also adjourned.