

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF

HEATHER RIDGE METROPOLITAN DISTRICT NO. 1

Held: Thursday, the 8th day of May, 2008, at 4:00 p.m. at 2811 S. Xanadu Way, Aurora, Colorado.

Attendance

A meeting of the Heather Ridge Metropolitan District No. 1 was called and held as shown above and in accordance with the applicable statutes of the State of Colorado. The following Directors, having confirmed their qualification to serve on the Boards, were in attendance:

Errol Rowland
Van Lewis
Vincent Roith
Mary Lou Braun
Joan Beldock
Lee Eldredge
Joan Beldock - absent

All Director absences are deemed excused unless a contrary notation is recorded in these minutes.

Call to Order

Director Rowland called the meeting to order.

Quorum /
Qualifications

Director Rowland noted a quorum was present and all Directors present were qualified to serve.

Approval of Agenda

Director Eldredge made a motion to approve the agenda and Director Lewis seconded the motion. The motion passed unanimously.

Approval of Minutes of
February 14, 2008
Meeting

A motion was made by Director Braun and seconded by Director Rowland to approve the minutes of the February 14, 2008, meeting. The motion passed unanimously.

General Items:
Iliff/I-225

The Board engaged in a general discussion regarding light rail station. No further action was necessary.

Financial:
Payment of Claims

The District financials prepared by Simmons & Wheeler were reviewed. After review and consideration, a motion was made by Director Lewis, and seconded by Director Roith, to approve claims payable in the amount of \$628.50. The motion was approved unanimously.

Account Update A motion was made by Director Roith, and seconded by Director Eldredge, to authorize Diane Wheeler of Simmons & Wheeler, P.C. to set up bank accounts on behalf of the District. The motion was approved unanimously.

Legal:
Rules and It was noted that drafting of the proposed Rules and Regulations/By-Laws is ongoing. No further action was necessary.
Regulations/By-Laws

Oaths Oaths of Office were given to Directors re-elected via the cancelled May 2008 election. Director Rowland administered the Oaths of Office.

Other Business: The Board engaged in a discussion regarding the Golf Course Update. No further action was necessary..

Adjournment There being no further business to come before the Board and following discussion and upon motion duly made, seconded and unanimously carried, the Board determined to adjourn the meeting.

The foregoing minutes were approved by the Board of Directors on the 9th day of October, 2008.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

Secretary for the Meeting