

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETINGS OF THE BOARD OF DIRECTORS OF BLUE LAKE METROPOLITAN DISTRICT NO. 3

Held: Wednesday, November 15, 2017 at 10:30 a.m., at 7995 E. Prentice Ave., Suite 103E, Greenwood Village, CO.

Attendance

The regular meeting of the Board of Directors (the "Board") of the Blue Lake Metropolitan District No. 3 (the "District") was called and held, as shown, in accordance with Colorado law. The following Directors confirmed their qualification to serve on the Board:

Joshua Rutzen

Laura Price

Also present was Dianne Miller, Miller & Associates Law Offices, LLC,
Jim Ruthven, Community Resource Services of Colorado, LLC

Call to Order

Director Rutzen noted that a quorum of the Board was present and confirmed his continuing qualification to serve.

Disclosure Matters

Ms. Miller advised the Board that under Colorado law, certain disclosures are required before the Board can take official action at the meeting. The Board reviewed the agenda for the meeting, and Directors Rutzen and Price confirmed the contents of the written disclosures they had previously made, and stated the fact and summary nature of the individual interests that are set forth in the disclosures, as required under Colorado law, so that official action could be taken at the meeting. Additionally, the Board determined that the participation of Directors Rutzen and Price was necessary to obtain a quorum or otherwise enable the Board to act.

Written disclosures of the interests of both of the Directors were filed with the Secretary of State at least seventy-two (72) hours prior to the meeting.

Agenda

The Agenda was presented, as posted. Additional items were added to the agenda. The Audit Exemption Resolution, Appointment of Directors and Election Resolution. Upon motion

RECORD OF PROCEEDINGS

made by Director Rutzen, seconded by Director Price, vote was taken and motion carried unanimously to approve the amended agenda.

Approval of Minutes

Director Rutzen reviewed the minutes from the meeting which was held on December 13 2016. Upon a motion and a second by Director Price vote was taken and motion carried unanimously.

Financial Items

Ratification Payment of Claims – The Board ratified the claims represented by checks nos. 1012 – 1024 totaling \$11,238.33. Director Rutzen moved that the Board approve payment of claims as presented. Upon second by Director Price, vote was taken and motion carried unanimously.

Cash Position - Mr. Ruthven reviewed the cash position with the Board for the period ended November 8, 2017.

Financial Statement - Mr. Ruthven reviewed the financial statements (unaudited) with the Board for the period ended October 31, 2017.

Public Hearing – Adoption of the 2018 Budget: Mr. Ruthven reported that the proper publication had been made to allow the Board to conduct the public hearing to adopt the 2018 Budget. Mr. Ruthven reviewed the budget with the Board. Director Rutzen moved that the Board adopt the budget as presented. Upon second by Director Price, vote was taken and motion carried unanimously.

2017 Audit Exemption Resolution – After discussion, Director Rutzen moved to approve the 2017 Audit Exemption Resolution, Upon second by Director Price, vote was taken and motion carried unanimously.

Manager's Items

2018 Annual Administrative Resolution: Director Rutzen moved that the Board approve the Resolution as presented. Upon second by Director Price, vote was taken and motion carried unanimously

Director's Items

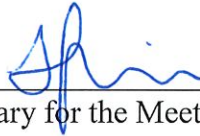
Resolution Regarding Electronic Records Retention Policy – Director Rutzen moved that the Board approve the resolution as presented. Upon second by Director Price, vote was taken and motion carried unanimously

RECORD OF PROCEEDINGS

Attorney's Items Subject to qualification, Nick Ebener, Jody Rowland and Kevin Wolf were appointed to the Board of Directors of Blue Lake Metropolitan District No. 3

Other Business Resolution of the Board of Directors of the Blue Lake Metropolitan District No. 3 Calling an Election for May, 2018 - Director Rutzen moved that the Board approve the Resolution as presented. Upon second by Director Price, vote was taken and motion carried unanimously.

Adjournment There being no further business to come before the Board, upon unanimous vote the meeting for the District was adjourned at 10:30 a.m.



Secretary for the Meeting