JOINT RESOLUTION OF THE BOARDS OF DIRECTORS OF THE WARD TOD METROPOLITAN DISTRICT NOS. 1-3 CONCERNING ANNUAL ADMINISTRATIVE MATTERS 2012

WHEREAS, the Boards of Directors of the Ward TOD Metropolitan District Nos. 1-3 (the "Districts") are to perform certain tasks on a recurring basis in the operation of the Districts;

NOW, THEREFORE, BE IT RESOLVED by the Ward TOD Metropolitan District Nos. 1-3 within the City of Wheat Ridge, Jefferson County, Colorado, as follows:

1. Map. The Boards direct the Districts' Legal counsel to prepare an accurate map as specified by the Division for filing with the Division and the County Assessor on or before January 1, as required by Section 32-1-306, C.R.S.

2. Contact Person. The Boards direct the Districts' Legal Counsel to notify the Board of County Commissioners, Assessor, Treasurer, Clerk and Recorder, the governing body of the municipality in which the District is located, and the Division of Local Government of the name of the Chairman of the Board, the contact person located within the District, if available, telephone number and business address of the District on or before January 15, as required by Section 32-1-104(2). The Boards hereby name the Districts' Legal Counsel as the contact person within the Districts.

3. Budget. The Boards direct their Accountant and Legal Counsel to submit proposed budgets to the Boards by October 15, to schedule public hearings on the proposed budgets, prepare the final budgets, and budget resolutions, including certifications of mill levies; amendments to the budget if necessary; to certify the mill levies on or before December 15; and to file the approved budgets and amendments thereto with the proper governmental entities in accordance with the Local Government Budget Law of Colorado, Sections 29-1-101 to 29-1-115, C.R.S.

4. Intergovernmental Agreements. The Boards direct the Districts' Legal Counsel to prepare and file an informational listing of all contracts in effect with other political subdivisions with the Division of Local Government on or before February 1, as required by Section 29-1-205, C.R.S.

5. Annual Securities Report. The Boards direct the Districts' Legal Counsel to prepare and file the annual public securities report for nonrated public securities issued by the District (if any), with the Department of Local Affairs on or before March 1, in accordance with Section 11-58-101 to 11-58-107, if required.

6. Audit/Audit Exemption. The Boards direct the Districts' Accountant to prepare Applications for Exemption from Audit for approval by the Boards and to file the Applications with the State Auditor by March 31, as required by Section 29-1-604, C.R.S.; or the Boards direct that an audit of the financial statements be prepared and submitted to the Boards before June 30; further, the Boards direct that the Audit be filed with the State Auditor by July 31, as required by Section 29-1-603, C.R.S.

7. Unclaimed Property. The Boards direct the Districts' Legal Counsel to prepare the Unclaimed Property Act report and forward to the State Treasurer by November 1 if there is property presumed abandoned and subject to custody as unclaimed property, in accordance with Section 38-13-110, C.R.S.

8. Public Records. The Boards designate the Districts' Legal Counsel as the official custodian of public records, as such term is used in Section 24-72-202, C.R.S.

9. Fair Campaign Practices Act. The Boards are reminded that in accordance with the Fair Campaign Practices Act, each Board member is required to report to the County Clerk and Recorder on a form prescribed by the Secretary of State, certain items received in connection with their service, such report to be filed on or before January 15 of the year following receipt of the items, as required by Sections 1-45-109 and 24-6-203, C.R.S.

10. Newspaper. The Boards designate The Wheat Ridge Transcript as the newspaper of general circulation within the boundaries of the Districts, or in the vicinity of the Districts if none is circulated within the Districts, and direct that all legal notices shall be published in accordance with Section 32-1-103(15), C.R.S., in The Wheat Ridge Transcript.

11. Director Compensation. The Boards of Directors of the Districts determines that each director shall ~~receive~~ not compensation for services as directors, ~~at the maximum rate allowed by law, in accordance with~~ 32-1-902(3)(a)(I) & (II), C.R.S.

12. Director Qualification. Pursuant to Section 32-1-901 C.R.S., the Districts determine that each present and future member of the Boards shall have in the Districts files, with annual confirmation thereof by the Districts' custodian of public records, a complete and executed Certificate of Appointment (if Board member is appointed), current Oath of Office and applicable Surety Bond, and that copies of each be submitted to the Department of Local Government and the District Court as necessary and as may be requested.

13. Officers. The Districts have elected, in accordance with Section 32-1-902, C.R.S., the following officers for the Districts:

President: Brian
Vice-President: —
Secretary: Jeff
Treasurer: Karen + assistant secty
~~Assistant Secretary:~~ _____

Unless the Districts act to elect new officers, or an officer resigns his office, such officers shall serve indefinitely.

14. Director Indemnification. The Boards of Directors of the Districts extend the current indemnification resolution to allow the resolution to continue in effect as written.

15. Designated Posting Location. The Boards of Directors of the Districts designate ~~South~~ fence at SW corner of property + Ward road, as the designated public place for the posting of meeting notices and the posting location for meeting agendas, if available, in accordance with Section 24-6-402(2)(c), C.R.S.

16. Meetings. The Boards determine to hold regular meetings on 3rd Friday at 10 a.m. ~~p.m.~~ The location of the meetings will be at the offices of IBC Holdings, LLC, 1101 West 48th Avenue, Suite 100, Denver, Colorado. In addition, regular and special meeting notices shall be posted at the designated posting location as identified above; and at the Clerk and Recorder's office, all in accordance with Section 32-1-903, C.R.S. The Boards direct the Districts' Legal Counsel to prepare notices for posting at three public locations within the boundaries of the Districts one of which is the designated posting location and at the Clerk and Recorder's office. Legal Counsel shall revise the notices when the Boards intend to make a final determination to issue or refund general obligation indebtedness, to consolidate the Districts, to dissolve the Districts, to file a plan for adjustment of debt under federal bankruptcy law, or to enter into a private contract with a director, or not to make a scheduled bond payment.

17. Elections. Susan J. Schledorn of Grimshaw & Harring, P.C. is hereby appointed as the "Designated Election Official" of the Boards for any elections to be held by the Districts. In accordance with Section 1-1-111(2), C.R.S., the Boards hereby grant all powers and authority for the proper conduct of the elections to the Designated Election Official, including but not limited to: calling an election on behalf of the Districts; approving the final form of ballot issues and questions; preparation of the TABOR notice; appointing election judges, appointing a canvass board and cancellation, if applicable, of the election. The Boards deem it expedient for the convenience of the electors that it shall conduct all regular and special elections of the Districts via a mail ballot election unless a polling place election is deemed necessary and expressed in a separate election resolution. In accordance with Sections 1-11-103, 32-1-104(1), and 32-1-1101.5, C.R.S., the Boards direct the Districts' Legal Counsel and the Designated Election Official to notify the Division of Local Government and the Board of County Commissioners or governing body of the municipality that has approved organization of the Districts of the results of any elections held by the Districts, including business address, telephone number and the contact person; and to certify results of any election to incur general obligation indebtedness to the Board of County Commissioners or the governing body of a municipality.

18. Notice of Indebtedness. In accordance with Section 32-1-1604 and 1101.5(1), C.R.S., the Boards direct the Districts' Legal Counsel to issue notice of indebtedness to the Board of County Commissioners and to record such notice with the County Clerk and Recorder within 30 days of incurring or authorizing of any indebtedness.

19. Quinquennial Findings. If requested, the Boards directs legal counsel to prepare and file with the Board of County Commissioners, the quinquennial finding of reasonable diligence, in accordance with Section 32-1-1101.5(1.5)&(2), C.R.S.

20. Annual Report. The Boards direct the Districts' Legal Counsel to prepare and file, if requested and if required, the special district annual report, in accordance with Sections 32-1-207(3)(c), C.R.S.

21. Disclosure of Potential Conflict of Interest. The Boards have determined that Legal Counsel will file general conflict of interest disclosure forms provided by board members with the Secretary of State by January 31 of each year, which forms will be updated on an annual basis through information given to Legal Counsel by board members. If a specific

conflict arises regarding a certain transaction of the Board, the Board member is required to notify Legal Counsel at least five days prior to the date of the meeting so that the transactional form may be filed in a timely manner, in accordance with Sections 32-1-902(3) and 18-8-308, C.R.S. Additionally, at the beginning of every term, Legal Counsel shall request that each board member submit information regarding actual or potential conflicts of interest.

22. Special District Association. The Districts are currently not members of the Special District Associate ("SDA"). If the Districts determine to join the SDA, the Boards direct the Districts' Legal Counsel to pay the annual SDA membership dues in a timely manner.

23. Insurance. The Districts' Legal Counsel will at least biannually review all insurance policies and coverage in effect to determine appropriate insurance coverage is maintained.

24. Promissory Notes. The Districts have no outstanding promissory note(s).

25. Outstanding General Obligation Indebtedness. The Districts have no outstanding general obligation bonds or multiple fiscal year financial obligations.

26. Workers' Compensation. Pursuant to Section 8-40-202(1)(a)(I)(B), C.R.S., the appointed officials of the Districts shall not be deemed to be an employee within the meaning of Section 8-40-202(1)(a), C.R.S. Such exclusion shall apply for all policy years until such time as the exclusion may be repealed by the Board of Directors of the District or unless the Districts' Legal Counsel at the direction of the Boards acquire coverage.

27. PDPA. Pursuant to the provisions of the Colorado Public Deposit Protection Act §11-10.5-101, et seq., C.R.S., the Boards appoint the Treasurer as the official custodian of public deposits.

28. Notice to Electors. Pursuant to the provisions of Section 32-1-809, C.R.S., the Boards direct the Districts' Legal Counsel to prepare and distribute the Notices to Electors. If the Districts are members of the SDA, the Notices may be filed on the SDA's website.

Adopted and approved this 3rd day of July, 2012.

WARD TOD METROPOLITAN DISTRICT NO. 1

By: _____
President

(SEAL)

ATTEST:

By: _____
Secretary



WARD TOD METROPOLITAN DISTRICT NO. 2

By: _____
President

By: _____
Secretary



WARD TOD METROPOLITAN DISTRICT NO. 3

By: _____
President

By: _____
Secretary