

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF PLUM CREEK METROPOLITAN DISTRICT HELD January 27, 2009

A special meeting of the Board of Directors of the Plum Creek Metropolitan District was held on Tuesday, January 27, 2009 at 7:30 a.m., in the office of Folkestad Fazekas Barrick & Patoile, P.C., 18 S. Wilcox St., Suite 200, Castle Rock, Colorado. The meeting was open to the public.

Attendance

In Attendance were Directors:

David Littler
James Ellington
Curtis Maddock
Peter Rinehart

Also in Attendance were:

David Peak and Bob Brooks; R. S. Wells, LLC
James Folkestad and Adriana Miller; Folkestad Fazekas Barrick & Patoile, P.C.
Josh Dudley; Clifton Gunderson, LLP

Call to Order

The meeting was called to order by Director Littler and a quorum was declared. Upon a motion duly made by Director Ellington, seconded by Director Maddock and, upon vote, unanimously carried, the Board approved the agenda.

Disclosure of Potential Conflicts of Interest

The Board noted that disclosures of potential conflict of interest statements for all Directors required to file such disclosures, pursuant to law, are on file and that the statements were filed at least 72 hours prior to the meeting in accordance with Colorado statutes.

Minutes

The Board reviewed the minutes of the October 28, 2008 regular meeting. Following discussion, upon a motion duly made by Director Ellington, seconded by Director Maddock and, upon vote, unanimously carried, the Board approved the minutes, as presented.

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Financial Matters A. Review and Accept Financial Statement as of December 31, 2008

Mr. Dudley reviewed the Financial Statements as of December 31, 2008 with the Board. Following review and discussion, upon a motion duly made by Director Maddock, seconded by Director Ellington and, upon vote, unanimously carried, the Board accepted the Financial Statements as of December 31, 2008, as presented.

Mr. Dudley reported to the Board that a CD account with First Bank is being opened, and the checking account will remain at Wells Fargo.

B. Ratify Approval of Claims for November 2008 Totaling \$8,610.92, Represented by Check Numbers 1103 through 1106.

Following review, upon a motion duly made by Director Ellington, seconded by Director Maddock and, upon vote, unanimously carried, the Board ratified approval of claims for November 2008 totaling \$8,610.92, represented by check numbers 1103 through 1106, as presented.

C. Ratify Approval of Claims for December 2008 Totaling \$1,441.50, Represented by Check Numbers 1107 through 1108.

Following review, upon a motion duly made by Director Ellington, seconded by Director Maddock and, upon vote, unanimously carried, the Board ratified approval of claims for December 2008 totaling \$1,441.50, represented by check numbers 1107 through 1108, as presented.

D. Review and Approve Claims for January 2009 Totaling \$2,403.25, Represented by Check Numbers 1001 through 1003.

Following review, upon a motion duly made by Director Maddock, seconded by Director Ellington and, upon vote, unanimously carried, the Board approved the January 2009 claims, totaling \$2,403.25, represented by check numbers 1001 through 1003, as presented.

E. Update on New Accounts – Depository of District Funds.

Nothing further to report at this time.

Administrative
Matters

A. Review and Consider Approval of Resolution Designating Time and Location of Regular Meeting and Locations for Posting of Notices of Regular and Special Meetings.

Following review and discussion, upon a motion duly made by Director Rinehart, seconded by Director Ellington and, upon vote, unanimously

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carried, the Board adopted the resolution designating date, time and location for 2009 regular meetings of the District on the 4th Tuesday of each month, at 9:00 a.m., at the office Folkestad, Fazekas, Barrick & Patoile, P.C., located at 18 S. Wilcox St., Suite 200, Castle Rock, CO 80104.

Legal Matters

A. Attorney's Report.

Nothing to report at this time.

B. Review and Consider Approval of Engagement Letter with Legal Counsel for 2009.

Mr. Folkestad reviewed the engagement letter with Board members. Mr. Folkestad informed the Board about requirements of Amendment Fifty-Four. Following review, upon a motion duly made by Director Ellington, seconded by Director Maddock and, upon vote, unanimously carried, the Board approved the engagement letter with Folkestad Fazekas Barrick & Patoile, P.C. for 2009.

Directors' Items

Nothing discussed at this time.

Other Business

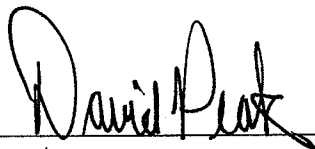
Mr. Folkestad informed the Board that Mr. Peak had requested the district seal for use on district documents. The Board directed Mr. Folkestad to forward the district seal to Mr. Peak. Mr. Folkestad expressed concerns regarding the district website - how frequently it is reviewed and updated. The Board instructed Mr. Peak to make sure the District website stays current.

Adjournment

There being no further business to come before the Board, upon a motion duly made by Director Ellington, seconded by Director Maddock and, upon vote, unanimously carried, the Board adjourned the meeting at 8:15 a.m.

The foregoing Minutes were approved by the Board of Directors on the 28th day of April, 2009.

The foregoing record constitutes a true and correct copy of the Minutes of the above referenced meeting.



Secretary