

MINUTES OF THE REGULAR MEETING OF THE BOARDS OF DIRECTORS

OF

ROCKINGHORSE METROPOLITAN DISTRICT NOS. 1 & 2

Held: Friday, the 17th day of April 2009, at 8:30 a.m. at
9781 S. Meridian Blvd. #120 Englewood, Colorado.

Attendance

The meeting referenced above was called to order and held 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:

Marc Thomas
Chris Lynch
David Bracht

Director Todd Thomas and Director Samuels were absent. All director absences are deemed excused unless a contrary notation is recorded in these minutes.

Also present were: Mark Eames, PCMS, district manager; Diane Wheeler, Simmons & Wheeler, P.C.; Scott Hamann, district engineer; and George Rowley, Esq., White, Bear & Ankele Professional Corporation, general counsel to the Districts.

Director Qualification

The directors in attendance confirmed their qualification to serve.

Call to Order

Director Lynch noted that a quorum of the Boards was present and that the directors had confirmed their qualification to serve, and therefore called the meeting to order.

Combined Meetings

The districts are meeting in a combined Board meeting. Unless otherwise noted below, the matters set forth below shall be deemed to be the action of Rockinghorse Metropolitan District No. 1 with concurrence by Rockinghorse Metropolitan District No. 2.

Disclosure Matters

Mr. Rowley advised the Board that, pursuant to Colorado law, certain disclosures by the Board members might be required prior to taking official action at the meeting. The Board reviewed the agenda for the meeting, following which each Board

member reaffirmed, and incorporated for the record, the contents of any written disclosure previously made which state the fact and summary nature of any matters as required under Colorado law to permit official action to be taken at the meeting. Additionally, the Board determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Board to act.

Approval of Agenda	Mr. Rowley presented the Boards with the proposed agenda for their consideration. After review, a motion was made by Director Lynch, and was seconded by Director Marc Thomas to approve the agenda as presented. The motion was unanimously approved by the Board.
Public Comment	There was no public comment.
Approval of Minutes	The minutes of the January 16, 2009 special meeting were reviewed. A motion was made by Director Lynch, and was seconded by Director Marc Thomas, to approve the minutes and to ratify all actions of the Boards as set forth therein. The motion was approved unanimously by the Boards.
District Manager's Report	None
Legal Matters	
Bonds	No action taken.
Annual Administrative Resolution	A motion was made by Director Lynch to approve the Annual Administrative Resolution as presented. The motion was seconded by Director Marc Thomas. The motion was approved unanimously.
Identity Theft Resolution	A motion was made by Director Lynch to approve the Identity Theft Prevention Resolution. The motion was seconded by Director Bracht. The motion was approved unanimously.
Construction Report	Mr. Hamman reported CoCal needs to do a reconciliation for the deductive change order. A motion was made by Director Lynch and seconded by Director Bracht to approve a deductive change order to the Tarco contract in the amount of \$203,705. The motion was approved unanimously.
Financial Matters/ Payment of Invoices	Ms. Wheeler presented claims payable and the financial statements. A motion was made by Director Lynch, and seconded

by Director Marc Thomas to ratify the past payables. The motion was unanimously approved. A motion was made by Director Lynch to approve the current payables, which was seconded by Director Marc Thomas. The motion was unanimously approved.

2008 Budget Amendment Director Lynch opened the 2008 Budget Amendment hearing. There was no public comment. The hearing was closed. A motion was made by Director Lynch to approve the 2008 Budget Amendment. The motion was seconded by Director Marc Thomas and approved unanimously.

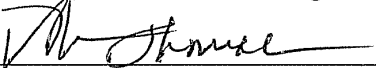
Audit No action taken.

Other Matters None.

Adjournment There being no other matters to come before the Boards, the meeting was adjourned. The next scheduled board meeting will be Friday, July 17, 2009.

The foregoing minutes were approved by the boards of directors on the _____ day of _____, 2009.

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



Secretary for the Meeting