

**MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
VERONA ESTATES METROPOLITAN DISTRICT NO. 1
(THE "DISTRICT")
HELD
AUGUST 18, 2015**

A special meeting of the Board of Directors of the Verona Estates Metropolitan District No. 1 (referred to hereafter as the "Board") was convened on Tuesday, August 18, 2015, at 8:00 A.M., at the offices of Century Communities, 8390 E. Crescent Parkway, Suite 650, Greenwood Village, Colorado. The meeting was open to the public.

Directors In Attendance Were:

Kenneth J. Rabel
Todd Amberry

Also In Attendance Were:

Elisabeth Cortese; McGeady Sisneros, P.C.
Diane Wheeler; Simmons & Wheeler, P.C.
Jeffrey Powles, Eric Dome and Joseph Stifter; Century Communities
Mathew Mendisco; CliftonLarsonAllen, LLP

ADMINISTRATIVE
MATTERS

Disclosure of Potential Conflicts of Interest: Attorney Cortese declared a quorum to be present and she discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with statute. It was noted by Attorney Cortese that disclosures of potential conflicts of interest were filed with the Secretary of State for all Directors.

Agenda: Following discussion, upon motion duly made by Director Amberry, seconded by Director Rabel and, upon vote unanimously carried, the Agenda was approved as amended.

Approval of Meeting Location and Posting of Meeting Notices: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. Following discussion, and upon motion duly made by Director Dome, seconded by Director Rabel and, upon vote, unanimously carried, the Board determined that because there was not a

suitable or convenient location within its boundaries to conduct this meeting, it was determined to conduct the meeting at the above-stated location. The Board further noted that notice of this location was duly posted and that they have not received any objections to the location or any requests that the meeting place be changed by taxpaying electors within its boundaries.

Acknowledge Resignation of Amy L. Anders, effective February 16, 2015, and John Healy, effective March 1, 2015: The Board acknowledged the resignation of Amy L. Anders and John Healy from the Board of Directors, effective February 15, 2015 and March 1, 2015, respectively.

Appointment of Directors to Fill Board Vacancies: The Board discussed the vacancies on the Board due to the resignations of Amy Anders and John Healy. It was noted that pursuant to Section 32-1-808(2)(a)(I), C.R.S., publication of a Notice of Vacancy on the Board was published in a newspaper having general circulation in the District. No Letters of Interest from qualified eligible electors were received within ten (10) days of the date of such publication.

As such, qualified individuals Jeffrey Powles, Joseph Stifter and Eric Dome stated their interest in serving on the Board. Following discussion and, upon motion duly made by Director Amberry, seconded by Director Rabel, Joseph Stifter was nominated to fill the vacancy on the Board. Upon vote, unanimously carried, the Board appointed Jeffrey Powles, Joseph Stifter and Eric Dome to fill the vacancies on the Board and the Oaths of Office were administered.

Appointment of Officers: Following discussion, upon a motion duly made by Director Amberry, seconded by Director Rabel and, upon vote, unanimously carried, the following slate of officers were appointed for the District:

President: Joseph Stifter
Secretary: Jeffrey Powles
Treasurer: Eric Dome
Assistant Secretary: Todd Amberry
Assistant Secretary: Ken Rabel

Resolution No. 2015-08-01 Regarding 24-Hour Posting Location: Following review, upon a motion duly made by Director Dome, seconded by Director Stifter and, upon vote, unanimously carried, the Board approved Resolution No. 2015-08-01 Regarding the 24-Hour Posting Location.

October 3, 2014 Regular Meeting Minutes: Following review, upon a motion duly made by Director Amberry, seconded by Director Rabel and, upon vote, with Directors Dome, Stifter and Powles abstaining, the Board approved the minutes from the October 3, 2014 regular meeting.

Engagement of CliftonLarsonAllen LLP as District Manager: The Board discussed

engaging CliftonLaronAllen LLP (“CLA”) for District Management Services. Following discussion, upon a motion duly made by Director Powles, seconded by Director Dome and, upon vote, unanimously carried, the Board ratified the approval of the Engagement of CLA as District Manager.

FINANCIAL
MATTERS

2014 Application for Exemption from Audit: Following discussion, upon motion duly made by Director Powles, seconded by Director Rabel and, vote unanimously carried, the Board ratified the approval of the 2014 Application for Exemption from Audit.

LEGAL
MATTERS

Resolution No. 2015-08-02; Resolution for Name Change: The District discussed the need to change the name of the District to Marvella Metropolitan District. Following discussion, upon motion duly made by Director Amberry, seconded by Director Dome and, vote unanimously carried, the Board approved Resolution No. 2015-08-02; Resolution for Name Change and authorized District Counsel to take all necessary actions to effectuate the Name Change.

Discuss Service Plan Amendment and Potential Inclusions/Exclusions: Attorney Cortese discussed with the Board the status of the Service Plan Amendment and potential inclusion and exclusion of real property into and out of the boundaries of the District. These items will be considered at the next Board meeting.

CONSTRUCTION
MATTERS

Report on Status of Improvements: Director Amberry updated the Board and staff team on construction progress. The Board instructed CLA to work with Directors Powles and Stifter regarding the conveyance of certain landscaping tracts.

OTHER BUSINESS

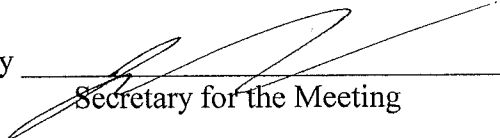
There was no other business to come before the Board.

ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 8:24 p.m.

Respectfully submitted,

By _____


Secretary for the Meeting

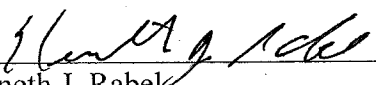
THESE MINUTES ARE APPROVED AS THE OFFICIAL AUGUST 18, 2015
MINUTES OF THE VERONA ESTATES METROPOLITAN DISTRICT NO. 1
SPECIAL MEETING BY THE BOARD OF DIRECTORS SIGNING BELOW:

Todd Amberry

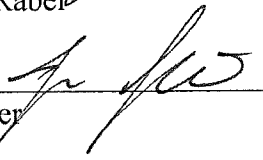


Jeff Powles

Eric T. Dome



Kenneth J. Rabel



Joseph Stifter