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Edgemont Ranch Metropolitan District
Special Meeting of the Board of Directors

A special meeting of the ERMD Board of Directors was called to order by Steve Martin at 1:10 PM on Wednesday, September 12th, 2018 at the District's offices. Directors in attendance were Steve Martin, Richard Butler, Larry Mongelli and Andrew Rapiejko. Al Winzerling was absent due to prior commitments. Also in attendance were staff members Robert Ludwig, Mike Lancianese, Mark Fuson, Kurtis Martinez, Marilyn Heide and former Board Member and Resident and the District's Water consultant, Richard Cortese.

Upon a motion by Steve Martin and seconded by Larry Mongelli the Board went into Executive Session for the purpose of conferring with our water rights consultant for advice regarding the District's efforts to negotiate a settlement of our F-4 water right and Spring Valley Reservoir utilization with interested parties. (Session 24-6-402(4)(b)). Mr. Martin noted that all matters under discussion were within the confidential privilege contemplated by Colorado statutes.

After discussing the state of negotiations, the Executive Session was ended by a unanimous vote. Mr. Martin moved that we reconvene the Special Board meeting, seconded by Mr. Butler. The Board then unanimously resolved to authorize Mr. Cortese to continue negotiations, with power to commit to a final settlement with all parties involved in our F- 4 water right and to report back with developments from time to time.

There being no further items on the agenda, Mr. Butler moved to end the Board Meeting, which was seconded by Mr. Mongelli and passed by unanimous consent. The meeting adjourned at 2:20 PM.