

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF

GVR METROPOLITAN DISTRICT

Held: Wednesday, June 11, 2008 at 6:30 P.M. at the GVR
Metropolitan District Office, 18650 East 45th Avenue, Denver,
Colorado

Attendance A special meeting of the Board of Directors of GVR Metropolitan District, Denver, Colorado, was called and held as show above and in accordance with the applicable statutes of the state of Colorado with the following Directors present and acting:

Earleen Brown, President
Michael George, Vice President
Anthony Noble, Treasurer
Mary Schumer, Secretary
Elana Perry, Director
Joanne True, Director
Chuck Britton, Director

Also present were: Andrew Pimental, District Manager; Charles Spratt, Laura Caron, Paul Gilberto, T. J. Stone, Elaine Sachael, Elaine Smith, Les Alexander, Carie Haley, Gary Haley, Andrea Erving, Marlene Martin, Olivia Chambers, Briana Davis, James Davis, Officer P. Chanthavong, Community Relations Officer, Denver Police Department, Sally Thee, Sandra Thomas , Walt Cross and Eric Gravenson

1. Call to Order President Brown called the meeting to order at 6:30 P.M.
2. Approve Agenda The Agenda was approved without revision.
3. Discussion Benjamin Tracy of Nathan, Bremer, Dumm and Meyers reviewed the history between the Metro District and General Steel and outlined the issues that needed to be discussed by the Board.

Director True provided a short update of the status of the proposed community center in relation to General Steel.

4. Comment Period The actual, total cost and source of funding for the proposed Community Center was reviewed briefly by the Board.

A difference of opinion between community members in attendance was expressed concerning whether or not the proposed community center added value to the community. In addition, community members expressed

concern about the use of tax dollars to fund the construction of the community center.

A community member requested that all community members should have the opportunity to vote on whether construction of the community center should proceed.

5. Executive Session **Upon a motion by Director Perry and seconded by Director George, the Board unanimously approved entering into Executive Session at approximately 8:00 P.M. for the purpose of holding conferences with the attorney hired to advise the Board on the General Steel matter in order to receive legal advice on specific legal questions, as provided in Section 24-6-404(4)(b), C.R.S. and for determining positions relative to matters that may be the subject of negotiations, developing strategy for negotiations and/or instructing negotiators as provided by Section 24-6-402(4)(e), C.R.S.**

The Board reconvened its regular meeting from Executive Session at 8:40 P.M.

6. Other Matters **Director Noble gave a brief summary of options available to the Board. Upon Motion by Director Britton, seconded by Director Noble, the Board authorized Nathan, Bremer, Dumm and Meyers to make contact with General Steel to make one last effort to resolve the issue of a \$150,000.00 deposit and to proceed with arbitration or litigation if no response is received, or if such response is inadequate. The motion was unanimously approved.**

7. Adjournment **Upon motion duly made and seconded the meeting was adjourned at 8:55 P.M.**

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting and was approved by the Board of Directors of the District on the 16th day of July, 2008.

Respectfully submitted,

/s/ Mary Schumer
Mary Schumer, Secretary