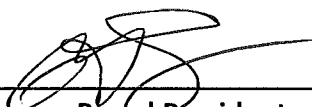


**Tabernash Meadows Water and Sanitation District  
Special Board Meeting  
6:00 p.m.  
729 Aster Drive, Tabernash, CO  
February, 5, 2018**

1. **Call to Order:** D. Sprague called the meeting to order at 6:02 p.m.
2. **Attendance:** Present at the meeting: Sprague, O'Donnell, Eister, Yoder. Attending via phone conference call: J. Drewitt, Kim Seter/Seter Vander Wall, Mike Sullivan/D.A. Davidson, Anne Bensard/Kutak Rock for D.A. Davidson. Anderson, Schmeidbauer (Absent)
3. **Discussion of Resolution authorizing the refinancing of the District's 2010 Series Bond Debt:** K. Seter led a discussion on specific documentation relating to the 2010 Series Bond refinance. Sprague questioned the difference in rates between December 14, 2017 and February 5, 2018. M. Sullivan explained the difference occurred due to time span and the change/increase in the LIBOR rate. Rates as we discussed are 4.9% Taxable, 3.87% Tax-Exempt as of 2020.

The board members had a discussion about rising interest rates. All members felt we did not like the increased rate environment but feel we understand the reason and risk. The board chose to move forward with the current rate quotes. On a motion by O'Donnell to approve the Resolution Authorizing the Issuance of its Taxable (Convertible to Tax-Exempt in 2020) General Obligation Refunding Loan. Authorizing lock-in rate capped at 5.25% Taxable. Second by Eister. Motion approved 4-0.

4. **Public Comment:** No Public Comment
5. **Meeting Adjourned:** 6:43 p.m.

  
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Dick Sprague, Board President

2-13-18