

RECORD OF PROCEEDINGS

**MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
PARK MEADOWS METROPOLITAN DISTRICT
HELD
OCTOBER 24, 2011**

A regular meeting of the Board of Directors of the Park Meadows Metropolitan District was held on Monday, October 24, 2011 at 5:00 p.m., at the Lone Tree Civic Center, 8527 Lone Tree Parkway, Lone Tree, Colorado 80124.

Attendance: In attendance were Directors:

John Herbolich
Mark Thomas
Roger Pearson
Dale Norblom
Greg Kelly

Also in attendance were:

Bob Blodgett; Clifton Gunderson LLP
Christine Harwell; Clifton Gunderson LLP
Tamara Seaver; Icenogle Seaver & Pogue, P.C.
John Cotten; TST, Inc. of Denver
Sharon Van Ramshorst; City of Lone Tree

Call to Order

Director Herbolich called the meeting to order at 5:00 p.m.

Declaration of
Quorum/Director
Qualifications/
Disclosure Matters

A quorum was declared present, all Directors are qualified, and there are no disclosure matters.

Approval of
Agenda

Upon a motion by Director Herbolich seconded by Director Norblom, the Board approved the agenda as submitted.

Public Comments

None.

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CONSENT AGENDA

Mr. Blodgett recommended removal of the October Landscape Maintenance Report from the Consent Agenda. This is typically discussed under the Discussion Agenda. The Board concurred.

Upon a motion made by Director Pearson, seconded by Director Kelly, and upon vote unanimously carried, the Board approved the Consent Agenda with the exception of Item VI.

- V. Review and Approve Minutes of the September 26, 2011 Regular Meeting
- VII. Accept Capital Projects Report
- VIII. Information Items

DISCUSSION AGENDA

- VI. Accept October Landscape Maintenance Report

Mr. Blodgett reviewed the report with the Board. After discussion, the Board accepted the report.

Ms. Van Ramshorst reported that the grass is growing above the letters in the City of Lone Tree monument sign on the southeast corner of County Line and Quebec. This was not planned. Director Pearson reported that Mr. Bevill indicated that long grasses were inadvertently planted at this site. These grasses will be moved to the side of the sign so that all of the letters are visible.

- A. Proposed Work Order for Southeast Corner of County Line and Quebec (turf and irrigation) in the Amount of \$2,075.00

Mr. Bevill recommended that this work be done in the spring of 2012. It will repair and replace the damaged sod in front of the Chuck E Cheese sign.

Mr. Blodgett reported coordination with the Chuck E Cheese property owner and landscape maintenance contractor is required.

Upon a motion duly made by Director Herbolich, seconded by Director Thomas, and upon vote unanimously carried, the Board approved this work order for completion in the spring of 2012

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and the necessary coordination and approval from the Chuck E Cheese property owner as needed.

- B. Flagstone Reinstallation on the Yosemite Median Nose Adjacent to the Enclave

Mr. Cotten presented a quote from TerraCare for reinstallation of the flagstone in the amount of \$3,927.00. After discussion, upon a motion duly made by Director Pearson, seconded by Director Herbolich, and upon vote unanimously carried, the Board approved this work order.

IX. Landscape Maintenance/Construction Items

- A. Work Order Request, Timberline Junipers \$11,778

Mr. Blodgett indicated Mr. Bevill is sick and could not attend the meeting tonight. Mr. Bevill informed him that should the Board move forward with the Timberline median enhancement project as presently budgeted in 2012, the juniper replacement work order is not necessary. The Board concurred. This work order was deferred.

- B. Terra Ridge Irrigation Water Usage Concerns

After discussion, the Board reached a consensus that the District does not have an obligation to provide irrigation as built drawings to the Terra Ridge HOA. The HOA owns the system. The District maintains it. Ms. Seaver concurred. This is her opinion in reviewing the Landscape Maintenance Service Agreement between the Terra Ridge HOA and the District.

The Board determined that no more time or effort should be spent by the District on this issue until Terra Ridge responds or agrees to have a meeting with the District.

The Board asked for the status of the 3" Denver Water tap that did not appear to be on a prior water bill. Mr. Blodgett will check with Mr. Bevill.

- C. Weeds at the Four Corners of the Interchange at C470 and Quebec

Mr. Cotten indicated he thought the District was maintaining this under its agreement when the medians and landscaping were

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installed several years ago. Mr. Blodgett will contact Mr. Bevill to discuss.

X. Construction Project Items

A. Lone Tree/PMMD Joint Cooperative Projects

1. Under Construction

a. Pedestrian Lights on South Side of Lincoln (Yosemite to Highland Ranch Boundary)

Mr. Cotten reported this project is almost completed.

b. Parkway Drive Reconstruction

Mr. Cotten reported this project is proceeding. The City of Lone Tree recently determined some sub-grade was wet. They let it dry and waited to put it back in place.

Mr. Cotten reported he has not yet received any feedback from the property owners related to the City's offer to install additional turf in the right-of-way conditioned upon the property owners providing the water and the District maintaining it.

2. Under Design

a. None.

3. Under Study

a. 1601 Projects (Park Meadows Center Drive and County Line Road) Submitted to CDOT

Mr. Cotten reported the City of Lone Tree is coordinating with Centennial and hopes to submit the proposed project for review and approval to CDOT by the end of the year.

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b. Other City of Lone Tree/PMMD Projects

1. County Line Road IGA with City of Centennial.

Currently on hold.

c. Pedestrian Bridge/Tunnel at C-470/Park Meadows Center Drive and Yosemite

Mr. Cotten reported that the City of Lone Tree has decided not to participate as a partner in this grant application. The City is concerned that the pedestrian bridge would interfere with the future widening of C-470 at this location and would have to be removed at that time. Mr. Cotten reported that he understood that Douglas County was not pursuing the FASTER grant application for the future pedestrian bridge at this time.

The Board tabled any action on pursuing a pedestrian bridge/tunnel at C-470/Park Meadows Center Drive and Yosemite.

XIII. Financial Items

A. Review and Approve the September 30, 2011 Financial Statements and Cash Position Report dated October 17, 2011

Ms. Harwell reviewed the September 30, 2011 Financial Statements with the Board, and Cash Position Report dated October 17, 2011. After discussion, upon a motion duly made by Director Kelly, seconded by Director Pearson, and upon vote unanimously carried, the Board approved the Financial Statements and Cash Position Report.

B. Approve September Claims Totaling \$52,035.29 and Approve Director Fees Totaling \$471.75

Upon a motion duly made by Director Herbolich, seconded by Director Thomas, and upon vote unanimously carried, the Board approved the September claims represented by checks 3180 through 3191 totaling \$52,035.29 and director fees represented by check numbers 3175 through 3179 totaling \$471.75.

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Director Pearson asked for a report on the work done by Patriot Pest Control at the next meeting. The Board asked that Mr. Bevill provide this report on behalf of Patriot Pest Control for work in the right-of-ways and medians in the District.

C. Denver Water Usage Report

After discussion, the Board accepted the Denver Water Usage Report.

D. Other

None.

XIV. Manager's Items

A. Review Revised Five Year Capital Improvement Project Plan

Mr. Blodgett reviewed the Revised Five Year CIP dated October 18, 2011. He indicated that the estimated cost for the remaining pedestrian light projects on District collectors and arterials provided by Mr. Cotten for Heritage Hills Circle, Ptarmigan and Fairview will be added as a footnote on this report in the future. Mr. Cotten indicated the pedestrian lights on Park Meadows Drive are the responsibility of the site developers.

After discussion, the Board accepted the Five year CIP Project Plan.

B. 2012 Budget Process

1. Review Draft 2012 Budget

Mr. Blodgett and Ms. Harwell reviewed the 2012 draft budget dated October 18, 2011 with the Board.

The Board decided that an ending fund balance of \$100,000 should be maintained in the General Fund. This provides for approximately two months of expenditures in an emergency cash flow situation.

Mr. Harwell also reviewed her report titled "Debt Service Summary and Analysis Budget Considerations" with the Board. After discussion, the Board selected budget option two, which provides for a Debt Service mill levy in 2012

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of 2.670 mills and a General Fund mill levy of 3.717 mills for the total of 6.387 mills in 2012. Ms. Harwell will make these changes and provide a revised draft budget for the November 28th board meeting.

2. Call Public Hearing for November 28, 2011 Board Meeting to Adopt 2012 Budget

Upon a motion duly made by Director Herbolich, seconded by Director Kelly, the Board called a public hearing for the November 28, 2011 board meeting to adopt the 2012 budget.

Director Herbolich asked that Director Pearson and Director Kelly serve on a committee of the Board to review the District's landscape medians and determine which are the highest priority for work in 2012 within the \$60,000 budget for tuck point repairs. He asked that TST walk these medians with the two board members. Mr. Cotten suggested this be done in the spring of 2012 after another winter's weather and wear on the medians.

- C. Website Update

No report.

- D. Other

None

XV. Attorney's Report

- A. Potential Executive Session to Review Legal Advice Regarding Agreement with Terra Ridge Homeowner Association, pursuant to C.R.S. 402-4 (4)(b)

Not required.

- B. Official Custodian for District's Public Records

Ms. Seaver recommended that the official resolution adopted by the Board at the last meeting designate a board member as the official custodian, with Clifton Gunderson LLP as the physical custodian of the records. She said that this is required per the statute.

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Upon a motion duly made by Director Herbolich, seconded by Director Pearson, and upon vote unanimously carried, the Board designated Director Pearson as the custodian of public records for the District, with Clifton Gunderson LLP as the physical custodian.

XVI. Director's Items

A. Discuss 2012 Goals

Deferred to the November board meeting.


XV. Other Items

None.

XVI. Adjournment

Upon motion by Director Herbolich, seconded by Director Norblom, and upon vote unanimously carried, having no further business to discuss, the meeting was adjourned at 6:50 p.m.

Respectfully submitted,


Secretary for the Meeting

Next Scheduled Meeting: The Next Regular Meeting is scheduled for November 28, 2011 at 5:00 p.m. at the Lone Tree Civic Center, Meeting Room A, 8527 Lone Tree Parkway, Lone Tree, Colorado.