

RECORD OF PROCEEDINGS

**MINUTES OF A CONTINUED REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
PARK MEADOWS METROPOLITAN DISTRICT
HELD
JULY 25, 2012**

A continued regular meeting of the Board of Directors of the Park Meadows Metropolitan District was held on Wednesday, July 25, 2012 at TST Inc. of Denver, 9222 Teddy Lane, Lone Tree, Colorado 80124.

Attendance: In attendance were Directors:

John Herbolich
Mark Thomas
Roger Pearson
Greg Kelly
Sharon Van Ramshorst

Also in attendance was:

Bob Blodgett; CliftonLarsonAllen LLP

Call to Order

Director Herbolich called the meeting to order at 3:05 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 duly made by Director Herbolich, seconded by Director Van Ramshorst, and upon a vote unanimously carried, the Board approved the agenda as submitted.

Public
Comments

None.

V. Discuss Policies and Procedures for Regular and Special Board Meetings

Director Herbolich provided a background and overview of the history of District Board meetings and payment of costs associated with meals for these meetings. He noted that prior to a few years ago, consultants paid for the cost of food at the regular Board meetings as well as special meetings. For approximately the past three years, the

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District has paid for the cost of meals associated with regular and special Board meetings.

Board members discussed their preferences related to meeting times. There was a consensus that a meeting at the lunch hour or in the evening is most convenient so that work schedules are not interrupted at other times of the day.

Director Pearson noted the District has budgeted \$8,000 for 16 meetings (if required) for the District with all five Board members attending each. This does not mean the Board has to utilize all of these meetings; however, in the past, several special meetings have been held annually. During 2011, approximately 18 Board meetings were held.

After discussion, there was a unanimous consensus that, when warranted, special meetings to be held during the noon hour with a nominal meal to be provided at District expense, was an acceptable policy to continue going forward.

VI. Discuss Financial Participation Policy with the City of Lone Tree for Joint Projects

Mr. Blodgett provided a brief overview of the historical partnership between the City and the District and the types of projects each have funded and partnered.

After discussion, there was a consensus that the Board would participate in the \$100,000 share of the Park Meadows Center Drive and County Line Road traffic signal in 2013, as requested by the City. This project is important to the District's objective of adding a second northbound exit lane from Park Meadows Center Drive leaving the mall to County Line Road.

There was a brief discussion regarding the entrance feature at County Line/Yosemite, requested by the City of Lone Tree in 2015-17 for \$200,000 of the total \$400,000 cost. After discussion, there was a consensus to leave this on the District's long range financing plan in 2015 with the understanding that additional discussions would occur with the City in advance of that project proceeding.

Discussion ensued regarding the City Council's decision at their July 17th meeting to table the street lighting study since the District had decided not to fund the street lights. After discussion, the Board agreed to explore the possibility of funding street lights on Timberline and Ptarmigan, subject to an understanding of the location of the lights, the cost and a public meeting to be held first with affected residents and HOA's. Mr. Blodgett will ask Mr. Cotten to provide additional information on the street lighting study and the recommendations for Timberline and Ptarmigan at the next Board meeting.

Regarding the request by the City to participate in the amount of \$150,000 in the I-25 Lane Balance Program in 2014 with a total project cost of \$500,000, Director Kelly noted that it may be advantageous for the City to pursue this project and a potential

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match with SPIMD directly rather than utilizing District funds which cannot be matched by SPIMD or others. The Board concurred. The District will not participate directly in the I-25 Lane Balance Program at this time.

VII. Director's Items

Director Thomas noted that an emphasis at the recent SDA workshop was to review the potential for consolidating Districts to improve efficiencies and reduce costs to property owners and tax payers benefiting from services provided by numerous Districts. He asked if consideration should be given to the Park Meadows Metropolitan District, Rampart Range Metropolitan District (RidgeGate), Heritage Hills Metropolitan District and Omnipark Metropolitan District having discussions regarding consolidation or joint service delivery.

The Board noted there would be difficulties in determining who pays for what services since the tax rates are very different in each District; however, the idea is worth further discussion at a future Board meeting.

Director Kelly noted that there could potentially be a landscaped median in Yosemite between C-470 and Park Meadows Drive. This item should be discussed in the future. Mr. Blodgett will inform Mr. Cotten.


VIII. Other Items

The Board decided to call a special meeting for Wednesday, August 8, 2012 at 11:00 a.m. at the Lone Tree Civic Center to discuss the transfer of responsibility for the tuck point bidding, contracting and construction management to the District instead of the City. Mr. Blodgett will inform Mr. Cotten and Ms. Seaver. The Board will also discuss the street light study recommendations if time permits.

IX. Adjournment

Upon a motion duly made by Director Herbolich, seconded by Director Kelly, and upon a vote, unanimously carried, the meeting was adjourned at 5:05 p.m.

Respectfully submitted,


Secretary for the Meeting

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Next Scheduled Meeting: The Next Board Meeting is a Special Meeting scheduled for August 8, 2012 at 11:00 a.m. at the Lone Tree Civic Center, Meeting Room A, 8527 Lone Tree Parkway, Lone Tree, Colorado.