

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF THE

PARK MEADOWS METROPOLITAN DISTRICT

Held: Wednesday, October 7, 2015 at 12:00 P.M. at the Lone Tree Golf Club, 9880 Sunningdale Boulevard, Lone Tree, Colorado.

Attendance:

A special meeting of the Board of Directors of the Park Meadows Metropolitan District was scheduled in compliance with the laws of the State of Colorado, with the following directors in attendance:

John Herbolich
Greg Kelly
Sharon Van Ramshorst
Tom Haning
Roger Pearson

Also present were:

Mayor Jim Gunning and Councilmember Kim Monson, City of Lone Tree; Bob Blodgett, CliftonLarsonAllen LLP; and Tamara Seaver, Icenogle Seaver Pogue, PC.

**Call to Order/ Declaration of
Quorum:**

Director Herbolich, noting the presence of a quorum, called to order the special meeting of the Board of Directors of Park Meadows Metropolitan District at 12:01 P.M.

**Directors Matters/Disclosure
Matters:**

None.

Approval of Agenda:

After review and discussion, and upon motion of Director Van Ramshorst, which motion was seconded by Director Pearson, the Board of Directors approved the agenda as presented.

Public Comment:

Councilmember Monson expressed concern about the City granting economic incentives to developers noting that she felt it was choosing sides and unfair for anything other than traditionally public capital improvements. Mayor Gunning then explained the history of overtures by Alberta Development related to properties in the City which is vacant

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property at the northwest corner of Yosemite and Park Meadows Drive. Mayor Gunning noted that the developers plan would include approximately 250 condo units surrounded by unique, eclectic and walkable retail, the Mayor also indicated Alberta has agreed to join the Entertainment District as well as requesting approval for their own Metro District on the vacant property if purchased and their sales tax sharing agreements are approved by the City. Mayor Gunning noted the proposal matched the City's preferred vision for the area as a community accessible gathering, shopping and entertainment venue. The Mayor noted that while the City rejected the developer's current notion of City participation, public outreach efforts were being undertaken by the developer. The Board of Directors thanked both the Mayor and Councilmember Monson for their thoughtful dialogue.

Executive Session:

Director Herbolich moved that the Board retire into executive session pursuant to C.R.S., Section 24-6-402(4)(e)(I), for the purpose of determining positions relative to matters that may be subject to negotiations, developing strategy for negotiations and instructing negotiators related to potential development. The motion was seconded by Director Haning, and the Board unanimously approved the motion. The Board retired into executive session at 12:59 P.M.

Members of the public left the meeting at this time.

At 1:29 P.M. upon the motion of Director Kelly, and second of Director Pearson, the Board voted unanimously to come out of executive session.

Other Business:

None.

Adjournment:

There being no further business to come before the Board, upon motion made by Director Herbolich, second by Director Kelly, the meeting was adjourned at 1:32 P.M.

Secretary

