

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS

OF THE PARK MEADOWS METROPOLITAN DISTRICT

Held: Monday, October 24, 2016 at 5:00 P.M. at the Lone Tree Civic Center, 8527 Lone Tree Parkway, Lone Tree, Colorado.

Attendance:

A regular 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:

Greg Kelly
Sharon Van Ramshorst
Steve Parry
Tom Haning
Martha Sippel

Also present were:

John Cotten and Taylor Goertz, TTG Corp.; Wynne Shaw, City of Lone Tree; Bob Blodgett, Patrick Shannon and Kim Herman, CliftonLarsonAllen LLP; and Tamara Seaver, Icenogle Seaver Pogue, PC.

Call to Order/ Declaration of Quorum:

Director Kelly, noting the presence of a quorum, called to order the regular meeting of the Board of Directors of Park Meadows Metropolitan District at 5:00 P.M.

Directors Matters/Disclosure Matters:

None.

Public Comments:

None.

Approval of Agenda:

Director Van Ramshorst motioned to approve the agenda as presented which motion was seconded by Director Sippel, the Board of Directors approved the agenda as presented.

Consent Agenda:

Director Kelly moved to approve the consent agenda with the September 26, 2016 minutes revised to eliminate the phrase "that they looked wild" in the penultimate sentence of the September Landscape Maintenance Report Section. The motion was seconded by Director Haning and approved

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unanimously by the Board of Directors. Thereafter, the Board directed Ms. Seaver to circulate the minutes within one week of the Board meeting to all board members for comment and Ms. Seaver agreed to circulate as requested.

2017 Budget

Ms. Harwell noted the Board's productive study session on the 2017 budget and reported that the designated working reserve had been increased 30%, and the narrative regarding capital projects reflected committed and discretionary projects, both flowing from the study session discussion with the Board on the draft 2017 budget. The Board expressed the need to further review and analyze the District's capital improvement plans and elected to hold a study session regarding capital improvement planning on November 9, 2016 at 11:30 a.m. at the Lone Tree Golf Club. The Board directed that the study session be posted as a public meeting with no action items and no agenda beyond the study session itself. Finally, Director Van Ramshorst moved that public hearings be held on both the 2017 budget and an amendment to the 2016 budget at the November 28, 2016 regular board meeting. The motion was seconded by Director Parry and approved unanimously by the Board.

Financial Items:

September 30, 2016 Financial Statements:

Ms. Harwell reviewed with the Board of Directors the September 30, 2016 Financial Statements. Following her review, Director Kelly moved approval of the Financial Statements as presented. The motion was seconded by Director Parry and approved unanimously by the Board.

Cash Position Report:

Ms. Harwell presented the Board of Directors with the October 21, 2016 Cash Position Report. Thereafter, Director Van Ramshorst moved that the Board accept the report which motion was seconded by Director Parry and approved unanimously by the Board.

Claims:

Mr. Blodgett next reviewed with the Board the current claims, totaling \$911,631.90. Following brief discussion, Director Haning moved approval of the claims, as amended by the removal of \$274.30. The motion was seconded by Director Kelly and approved unanimously by the Board.

Landscape Maintenance/ Construction Items:

October Landscape Maintenance Report:

Ms. Price reported on fall landscape items including the lawn mowing for the season as well as leaf and needle clean-up and

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blow out to remove from the island landscape beds. Ms. Price then noted boring work is under way on Yosemite with anticipated completion near the end of October. Regarding the Board's September inquiry as to how many backflow preventers are shared with HOAs, Ms. Price reported that approximately 17 such shared backflow preventers exist and she provided estimated costs associated with the shared backflows and blowing out taps for the 2017 budget. Director Van Ramshorst asked that the section entitled "proposed but not approved" be removed from future monthly landscaping reports given that such items had been rejected by the Board. The remainder of the Board concurred and Ms. Price agreed to remove the section going forward. Director Sippel then suggested the Board consider smaller and narrower trees for the medians given the challenge of larger trees surrounded by pavement. Following on Ms. Sippel's suggestion, Director Parry asked about studies regarding plant longevity and Ms. Price noted that while no formal studies had been performed, she does have an arborist and the medians just present a tough environment for plant longevity. Finally, Director Van Ramshorst asked how long the District's project signs remain and following discussion the Board directed Messrs. Cotten and Blodgett that project signage be removed within 30-60 days of project completion.

2017 BrightView Landscape
Maintenance Agreement:

The Board elected to table this agreement to the November Board Meeting.

Construction Projects:

Northbound Yosemite Right
Turn Lane at Park Meadows
Drive:

Mr. Cotten reported on poor subgrade material which created a project delay but that paving would commence within the week.

Lincoln Avenue Pedestrian
Bridge:

Mr. Cotten reported that the project was underway with steel still in fabrication and caissons expected to be installed by the end of 2016.

Capital Improvement Projects
Plan:

Director Kelly noted this item would be reviewed for the Board at the November study session. Director Parry asked for additional detail regarding approvals and budgeting for capital projects and Ms. Seaver reported on the need to tighten the process related to processing addenda under the Master IGA with the City of Lone Tree.

Manager's Items:

None.

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Attorney Items:

Addendum No. 2 to the
Master Intergovernmental
Agreement:

Ms. Seaver reviewed with the Board of Directors Addendum No. 2 to the Master Intergovernmental Agreement with the City of Lone Tree regarding improvements to Parkway Drive from Acres Green Drive to County Line Road. Thereafter, Director Haning moved that the Board approve Addendum No. 2 as presented and Director Sippel seconded the motion. The Board approved the motion unanimously.

Addendum No. 3 to the
Master Intergovernmental
Agreement:

Ms. Seaver then reviewed with the Board of Directors Addendum No. 3 to the Master Intergovernmental Agreement with the City of Lone Tree regarding the Right Turn Lane at Yosemite Street and Park Meadows Drive. Thereafter, Director Kelly moved that the Board approve Addendum No. 3 as presented and Director Sippel seconded the motion. The Board approved the motion unanimously.

Addendum No. 4 to the
Master Intergovernmental
Agreement:


Finally, Ms. Seaver reviewed with the Board of Directors Addendum No. 4 to the Master Intergovernmental Agreement with the City of Lone Tree regarding improvements to Park Meadows Drive west of Yosemite Street. Thereafter, Director Kelly moved that the Board approve Addendum No. 4 as presented and Director Parry seconded the motion. The Board approved the motion by vote of 3 to 2 with Directors Sippel and Van Ramshorst voting against approval.

Director's Items:

The Board determined Mr. Blodgett was the only consultant needed for the scheduled capital improvement plan study session.

Adjournment:

There being no further business to come before the Board, upon motion made by Director Parry, second by Director Kelly, the meeting was adjourned at 6:23 P.M.



Secretary