

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS

OF THE PARK MEADOWS METROPOLITAN DISTRICT

Held: Monday, November 28, 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 (*via telephone – joined meeting as noted*)
Steve Parry
Tom Haning
Martha Sippel

Also present were:

John Cotten and Taylor Goertz, TTG Corp.; Wynne Shaw, City of Lone Tree; Eric Keesen, Robin Price and Mike Crespin, BrightView Landscape Services, Inc.; Bob Blodgett, Patrick Shannon, Christine Harwell 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., noting that the Board's Budget hearings were expected to occur at 6:00 p.m. and that Director Van Ramshorst would join the meeting via telephone at that time.

Directors Matters/Disclosure Matters:

None.

Public Comments:

None.

Approval of Agenda:

Ms. Seaver noted in response to Board inquiry that the agenda item labeled "Approval of Agenda" is merely a placeholder in the event a member of the Board wishes to add business to a

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given meeting agenda. Given Ms. Seaver's clarification, Director Kelly directed that the item read "Changes to the Agenda" going forward. There were no changes to the agenda.

Consent Agenda:

Director Sippel moved to approve the consent agenda comprising minutes of October 24, 2016 meeting and agreement with Haynie & Company for preparation of the 2016 Audit. The motion was seconded by Director Parry and approved unanimously by the Board of Directors.

Landscape Maintenance/ Construction Items:

November Landscape Maintenance Report:

Ms. Price advised the Board that her territory for BrightView would change in 2017 and introduced Mike Crespino who will, after a transition period, serve as the District's BrightView account representative going forward. Director Kelly welcomed Mr. Crespino to the District's team. Thereafter, Ms. Price reviewed the November landscaping report, including tree wrap completion and cutting back perennials. She noted that the boring work under Yosemite came in under the anticipated budget at \$9,348 because they were able to clear rock and debris and push a new line inside the existing sleeve. Director Kelly asked the Board about eliminating the "Review of out of Scope Operations" portion of the monthly landscape report and all agreed that the section in question was redundant and could be eliminated. Ms. Price and Mr. Crespino agreed to eliminate it going forward.

Amendment to Landscape Maintenance Agreement with BrightView Landscape Services, Inc. for 2017 Landscape Services:

Ms. Seaver reviewed with the Board the Amendment which extends the term of the District's Landscape Maintenance Agreement with BrightView for another year, through December 31, 2017 and provides for compensation to BrightView in 2017 in the amount of \$240,900. Thereafter, Director Kelly moved approval of the Amendment as presented. Director Sippel seconded the motion which was approved unanimously by the Board of Directors.

Assignment and Novation Agreement with BrightView Landscape Services, Inc.:

Ms. Seaver then reviewed with the Board the Assignment and Novation Agreement, explaining it ensures the District is in direct contract with BrightView given the legal change of entity from The Brickman Group Ltd, LLC to BrightView Landscape Services, Inc. which occurred in 2016. Thereafter, Director Sippel moved approval of the Assignment and Novation as presented. Director Haning seconded the motion which was approved unanimously by the Board of Directors.

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Insurance Items:

Ms. Herman reported to the Board on the status of her contact with the SDA Pool on the broken water pipe under Yosemite near Sears. She indicated that the SDA Pool wanted information on the cause which was believed to be a Southgate Water and Sanitation District project. The Board directed Ms. Herman to contact Southgate and discuss the matter. Ms. Herman and Mr. Cotten next reported on the status of the insurance claim for repairs to remedy the damage on Yosemite just south of the Enclave entrance, indicating that a proposal for repairs from Chancery Construction was sent to the insurance company who is questioning mobilization costs and asking for a copy of the police report. Mr. Cotten agreed to follow up on both items.

Ms. Harwell joined the meeting at 5:32.

Lone Tree Construction Items:

Mr. Cotten reported that the Northbound Yosemite right turn lane at Park Meadows Drive is complete and landscaping will commence in the spring of 2017. He then updated the Board on the Lincoln Avenue Pedestrian Bridge and the delay being caused by the IRS lien.

2017 – 2021 Capital Improvement Plan:

The Board reviewed the capital improvements plan (“CIP”) and Director Parry asked about the “Other Projects” category. After discussion, the Board directed the category’s name be changed to “Other Potential Future Projects” to more accurately reflect that none of the projects in this category are anything more than potential projects documented solely for Board planning purposes. Then the Board directed that line items 17 through 20 be removed from the CIP and that line 13 be moved to 2019 as it is not included in the 2017 budget. Director Sippel asked about the stone for the hardscape on the Yosemite median item in line 12(a) stating her concern with stacked stone generally due to price and issues with maintenance of plant material. Following discussion, the Board asked Ms. Price to bring several designs to the January Board meeting with stacked stone and other alternatives. Thereafter, Director Parry asked Mr. Cotten to comment on the City of Lone Tree 2017 capital projects in the packet and Mr. Cotten indicated they were approved in the City’s 2017 budget.

Director Van Ramshorst joined the meeting via telephone just prior to the budget matters being discussed.

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2016 Budget Amendment
Hearing:

Director Kelly opened the public hearing on the 2016 Budget Amendment. Recognizing that no members of the public who wished to comment on the amendment were present, Director Kelly closed the public hearing following which Ms. Harwell reviewed the proposed amendment with the Board. Thereafter, Director Kelly moved approval of the 2016 Budget Amendment which motion was seconded by Director Sippel and approved unanimously by the Board.

2017 Budget Hearing:

Director Kelly opened the public hearing on the proposed 2017 Budget and recognizing that no members of the public who wished to comment on the 2017 Budget were present, Director Kelly closed the public hearing. Following which Ms. Harwell reviewed the proposed 2017 Budget with the Board, noting the 6.387 mill levy and key elements. Thereafter, Director Parry moved approval of the 2017 Budget as presented. Director Sippel seconded the motion which was approved unanimously by the Board.

Financial Items:

October 31, 2016 Cash
Position Report:

Ms. Harwell then reviewed the October 31, 2016 Cash Position Report updated as of November 28, 2016. Thereafter, Director Sippel moved that the Board accept the report as presented. Director Haning seconded the motion, which was approved unanimously by the Board

October Claims:

Mr. Blodgett reviewed the October claims with the Board totaling \$72,648.51, plus directors' fees. Thereafter, Director Sippel moved approval of the claims and directors' fees as presented. The motion was seconded by Director Parry and approved unanimously by the Board.

Manager's Items:

2017 Insurance Coverage:

Mr. Blodgett reviewed with the Board the 2017 insurance coverages.

Attorney Items:

Addendum No. 5 to Master
IGA with the City of Lone
Tree:

Ms. Seaver presented to the Board of Directors a draft of Addendum No. 5 to the Master IGA with the City of Lone Tree related to County Line Road improvements. Director Van Ramshorst expressed concern about 2018 commitments without annual appropriation limitations and asked Mr. Cotten to describe the other participating public entities. Following discussion, Director Haning moved that the Board approve Addendum No. 5 as amended by an express provision limiting

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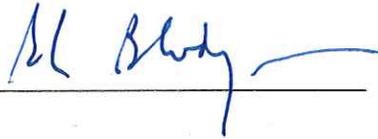
2018 expenditures to those appropriated in 2018. The motion was seconded by Director Kelly and approved unanimously by the Board.

Other Items:

Following discussion, the Board determined to hold its semi-annual teambuilding session on December 19, 2016 at either Brio or White Chocolate Grille at 6:30 p.m. immediately following the Board Meeting.

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