

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF THE PARK MEADOWS METROPOLITAN DISTRICT

Held: Monday, September 25, 2017 at 10:30 AM. at CliftonLarsonAllen LLP, 8390 E. Crescent Parkway, Suite 500, Greenwood Village, 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:

Greg Kelly
Sharon Van Ramshorst
Steve Parry
Martha Sippel

Also present were:

Bob Blodgett and Christine Harwell, CliftonLarsonAllen LLP;
Mike Crespín, BrightView Landscape Services, Inc.

Call to Order/ Declaration of Quorum: Director Kelly, noting the presence of a quorum, called to order the special meeting of the Board of Directors of Park Meadows Metropolitan District at 10:30 A.M. Upon a motion duly made by Director Kelly, seconded by Director Sippel, the Board excused the absence of Director Haning.

Directors Matters/Disclosure Matters: None.

Public Comments: None.

Approval of Agenda and Meeting Location: The Board approved the agenda and meeting location.

Board Study Session on 2018 Budget: Ms. Harwell distributed a copy of the 2018 draft budget for Board review.

Ms. Harwell noted there was an increase of approximately \$25 million in assessed valuation from 2016 to 2017 which resulted in approximately \$150,000 additional revenue. The draft budget maintains the current mill levy of 6.387 mills.

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The Board decided that the 30% designated General Fund working reserve policy would continue.

Director Kelly reported the City of Lone Tree has notified the District that they should independently contract with IMEG in the future as District Engineer or obtain our own District Engineer. Director Kelly recommended \$25,000 in the General Fund for District Engineering.

The Board also authorized an increase in the election budget in case there is a contested election.

Mr. Crespin distributed copies of a BrightView proposed controller replacement budget for 2018. The Board approved the inclusion of \$54,000 in smart controller replacements in 2018.

Director Kelly asked if there was any interest in going out for bid for either landscaping or management services. Director Sippel said she didn't think we needed to go out to bid for landscaping as we are getting our feet on the ground after Ms. Price's leaving and things are going well. Director Van Ramshorst supported going out for bids for management services.

In the Capital budget the Board included \$50,000 for District engineering. They decided not to proceed with projects 10 and 11, the County Line Road landscape median improvements.

Director Parry asked about coverage for the District landscaped median flagstone and trees in the case of a tornado or similar natural disaster. Mr. Blodgett will check with the insurance carrier.

Director Sippel reported Ms. Miller, Park Meadows BID consultant, had contacted her regarding a landscaping project by the BID for discussion with the District at the October meeting. Ms. Miller indicated it involves the southeast corner of Yosemite and County Line Road. Director Kelly asked that Director Sippel communicate that the Board would like to have this information prior to the October meeting to review.

Director Kelly reported there are still problems with the flagstone and mortar damage at the intersection of Yosemite and Lone Tree Parkway that have not yet been repaired. Mr. Blodgett has requested the City of Lone Tree to make these repairs.

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The Board also decided to designate a future capital reserve line item within the fund balance of the capital project fund.

Ms. Harwell will prepare a revised draft budget for distribution to the Board prior to the October 15th deadline. The budget will be discussed at the October 23rd Regular Board Meeting and approved at a Public Hearing at the November 27th Regular Board Meeting.

Adjournment:

There being no further business to come before the Board, upon motion made by Director Kelly, the meeting was adjourned at 11:45 A.M.



Secretary