

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS

OF THE PARK MEADOWS METROPOLITAN DISTRICT

Held: Monday, November 27, 2017 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
- Martha Sippel
- Tom Haning

Also present were:

Fred Hammer, resident; John Cotten, IMEG Corp.; Matt Small, GeoLens, Inc.; Jay Carpenter, Councilmember and Seth Hoffman, City Manager, City of Lone Tree; Whitney Miller and Pam Kelly, Park Meadows BID; Eric Keesen, Eliot Hoyt and Mike Crespin, BrightView Landscape Services, Inc.; Bob Blodgett, Patrick Shannon and Christine Harwell, CliftonLarsonAllen LLP; and Tamara Seaver, Icenogle Seaver Pogue, P.C.

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 5:04 P.M.

Directors Matters/Disclosure Matters: None.

Public Comments: Mr. Hammer asked the board to provide notice of its 2018 directors' election. Director Van Ramshorst asked Ms. Seaver to affirm that certain notices are legally required and Ms. Seaver so affirmed.

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- Approval of Agenda: Director Sippel moved to approve the agenda, as presented. Director Van Ramshorst seconded the motion which was approved unanimously by the Board.
- Consent Agenda: Director Parry moved to approve the consent agenda comprising minutes of the October 23, 2017 regular meeting and the agreement with Haynie & Company for the 2017 Audit preparation in the amount of \$3,600. The motion was seconded by Director Kelly and unanimously approved by the Board.
- Executive Session: Director Sippel moved that the board convene in Executive session, pursuant to C.R.S., Section 24-6-402(4)(b) and Section 24-6-402(4)(e), for the purposes of receiving legal advice on specific legal questions, determining positions relative to matters that may be subject to negotiations and instructing negotiators related to Park Meadows BID funding request and discussions with the City of Lone Tree regarding certain medians and related matters. Director Kelly seconded the motion, which was unanimously approved by the Board at 5:15 P.M.
- Members of the public departed the meeting at this time. Ms. Seaver, Mr. Blodgett, Mr. Shannon and Ms. Harwell remained for the entire executive session.
- The board returned from executive session to open session at 5:55 P.M.
- Landscape Maintenance:
November Landscape
Maintenance Report: Mr. Crespin reported on the pruning of perennials and the wrapping and winter watering of certain trees. He noted the irrigation system has been winterized and that the RainBird controllers were delivered back to the Cypress Greens Homeowners Association. Finally, he reported on meetings with GeoLens representatives and the process of inputting District data into the system.
- November Proposed Work
Orders: The board of directors discussed the proposed work orders and Director Sippel asked Mr. Cotten about the necessity of the sight line work on Yosemite south of Taos. Mr. Cotten explained that the site line actually runs over the hill and is quite extensive. He confirmed that he is comfortable with removal of the two shrubs and grasses now and awaiting the spring before considering removal of the tree. As to the damage to the backflow cage, Director Kelly asked Mr. Crespin to bill CDOT for the damage caused by the CDOT contractor. Following this discussion,

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Director Sippel moved approval of: (a) the proposed work order to repair the backflow cage near Acres Green and Park Meadows Drive due to vehicle damage by a Colorado Department of Transportation Contractor in an amount not-to-exceed \$1,477.58 and (b) the proposed work order for sightline work on Yosemite south of Taos in an amount not to exceed \$595. The motion was seconded by Director Parry and approved unanimously by the Board.

Denver water usage information and status of Denver Water Usage Reports for HOAs within the District:

Mr. Blodgett reported on the Denver Water usage and status of District receipt of the HOA water usage reports.

City of Lone Tree Request to Remove Landscaping in Yosemite Median (North of Taos Trail) for Site Line Issues:

Director Kelly noted this agenda item was handled in the work order approvals.

Construction Project Items:
Review of 2017-2022 Capital Improvement Projects Plan:

Ms. Harwell reviewed the proposed CIP with the Board of Directors, noting her recommendation to simplify the CIP by changing its format to include one sheet with projects formally approved by the Board of Directors and one subsequent sheet listing other requested, but not board-approved, projects. The Board concurred with Ms. Harwell's recommendation and directed her to change the format accordingly.

New Landscaped Median in Yosemite (Park Meadows Drive to C-470):

Director Kelly reported on a recent meeting with City officials during which the City requested various perspectives be modeled so the City can see how the median will appear in context. Director Kelly noted that Mr. Elliot is putting the requested perspectives together and sending them to the City. He further noted that Mayor Millet wishes to meet with Entertainment District Business Improvement District Representatives to review the design. He advised that he expressed to the Mayor that the Board would be displeased if the BID sought changes as a result of the information effort and the Board concurred.

County Line Road Improvements Update:

Mr. Cotten reported that work for 2017 was complete with design for Phase II of the project anticipated to be complete and ready for bidding in the Spring of 2018.

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Lincoln Pedestrian Bridge Update:

Mr. Cotten noted there were timing issues and the project would likely be completed in February or March of 2018.

Park Meadows Mall BID Request for Landscaping Improvement Funding:

The Board reviewed the BID request and, following discussion, Director Kelly noted that the Board could not approve the request during the meeting without detail and specific plans. Ms. Kelly allowed that this was understandable and emphasized the importance of the project to the mall. She acknowledged that the BID could get started in 2018 and work with the District on subsequent funding requests.

Financial Items:

2017 Budget Amendment Public Hearing and Approval:

Director Kelly moved that the Board open a public hearing on an amendment to the 2017 budget. The motion was seconded by Director Van Ramshorst and approved unanimously by the Board. Director Kelly asked for public input and when there was no public input, Director Kelly moved to close the public hearing. The motion was seconded by Director Parry and approved unanimously by the Board. Thereafter, Ms. Harwell presented a Resolution to Amend the 2017 Budget. Following her presentation, Director Kelly moved approval of the resolution as presented. The motion was seconded by Director Sippel and approved unanimously by the Board.

2018 Budget Public Hearing and Approval:

Director Sippel moved that the Board open a public hearing on the proposed 2018 budget which motion was seconded by Director Kelly and approved unanimously by the Board. As there were no public wishing to address the Board, Director Sippel moved that the Board close the public hearing. The motion was seconded by Director Kelly and approved unanimously by the Board. Thereafter, Ms. Harwell reviewed with the Board of Directors the proposed 2018 Budget, noting the Board had seen multiple drafts and discussed the budget during a special Board workshop. Ms. Harwell sought Board input on building a capital reserve fund. Director Van Ramshorst noted she felt it was an outstanding idea to protect against unforeseen happenings. Her sentiment was echoed by Directors Sippel and Kelly. Ms. Harwell suggested building to \$1,000,000., starting with \$250,000. The board concurred and directed Ms. Harwell to incorporate the amount into the 2018 budget. Thereafter, Director Kelly moved that the Board adopt a Resolution to approve the 2018 budget, appropriate funds therefore and to certify the mill levy. The motion was seconded by Director Parry and approved unanimously by the Board.

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- November 20, 2017 Cash Position Report and Property Tax Schedule: Ms. Harwell reviewed the November 20, 2017 Cash Position Report and Property Tax Schedule with the Board. The Board accepted the Report and Schedule as presented.
- October Claims: Mr. Blodgett presented the October claims of \$310,528.02, plus Directors Fees. Thereafter, Director Sippel moved approval of the claims. The motion was seconded by Director Van Ramshorst and approved unanimously by the Board.
- Manager's Items:
- SDA 2018 Insurance: Mr. Blodgett reviewed the 2018 pricing for the District's insurance with the SDA Pool. Thereafter, Director Sippel moved to approve the pricing which motion was seconded by Director Kelly and approved unanimously by the Board.
- Website Update: Mr. Blodgett reported that he needs to update the Board chronology and photo.
- GeoLens Update: Mr. Small reported on the development of a base map of the District and work with BrightView to add additional layers. He reported he will meet with Director Sippel and Mr. Blodgett to review the mapping before reporting back to the Board.
- Attorney's Items:
- 2018 Annual Resolution: Ms. Seaver reviewed with the Board the 2018 Annual Resolution, following which Director Sippel moved approval of the resolution as presented. The motion was seconded by Director Kelly and approved unanimously by the Board.
- 2018 Election Resolution: Ms. Seaver then reviewed with the Board the 2018 Election Resolution. Following the review, Director Kelly moved approval of the resolution as presented. The motion was seconded by Director Parry and approved unanimously by the Board.
- Status of Heritage Enclave HOA Easements: Ms. Seaver reported that comments from HOA counsel remain forthcoming.
- Director's Items:
- City of Lone Tree Proposed 5 Year Capital Improvements Plan: Councilmember Carpenter noted for the Board of Directors that there are many projects which the City would like to ask the District to partner over the next five years. Thereafter, Mr. Hoffman reviewed with the Board details of the City's desired plans, including the possibility of the City asking the District to participate in brick fences. Director Van Ramshorst asked if the

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fences in question are City-owned and Mr. Hoffman affirmed he was addressing City-owned brick fencing. Director Parry asked about pursuit of other partners and Mr. Hoffman indicated that all projects are located within the District.

Other Items:

None.

Adjournment:

There being no further business to come before the Board, upon motion made by Director Kelly and seconded by Director Sippel, the meeting was adjourned.

Secretary

