

RECORD OF PROCEEDINGS

**MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
PARKER JORDAN METROPOLITAN DISTRICT
HELD
MARCH 17, 2011**

A regular meeting of the Board of Directors of the Parker Jordan Metropolitan District was held on March 17, 2011 at 9:00 a.m. at the offices of R.S. Wells LLC, 8390 E. Crescent Parkway, Suite 500, Greenwood Village, CO 80111.

Attendance In attendance were Directors:

Norman A. Sheldon
Bill Lamberton
Clint Waldron
Allen Keesen

Also in attendance were:

Bob Blodgett; R.S. Wells LLC
Dianne Miller and Matt Ruhland; Miller & Associates Law Offices, LLC
Kevin Collins; Clifton Gunderson; LLP
Dan Sheldon; Miller Frishman Development Services, LLC
Susan Brown; Valerian LLC
Mohammed Sherif; Board Candidate
Casey Davenport; Cherry Creek Stewardship Partners
Josh Duncan; J3 Engineering Consultants
Ron Lambert; Mulhern MRE
Mike Cornelsen; Board Candidate (via telephone)
Ron Weidmann; Centennial City Council Member

Call to Order Director Sheldon called the meeting to order at 9:00 a.m.

Pledge of Allegiance Mr. Sherif led the Board and audience in the Pledge of Allegiance.

Declaration of Quorum/Director Qualifications
Disclosure Matters Ms. Miller advised the Board that pursuant to Colorado law, certain disclosures by the Board members may be required prior to taking official action at the meeting. The Board then reviewed the agenda for the meeting, following which each Board member confirmed the contents of

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any written disclosure previously made, stating the fact and summary nature of any matters, as required under Colorado law, to permit official action to be taken at the meeting. Additionally, the Board determined that the participation of members present was necessary to obtain a quorum or otherwise enable the Board to act.

Director Sheldon reported that he had disclosed his interest as an owner of property located in the District. Director Sheldon is also a shareholder in Colorado Capital Bank, an entity with whom the District has done business. These disclosures are in association with the consideration and/or approval of agenda items which may affect his interests. A written disclosure of his interests was filed with the Secretary of State prior to the meeting.

Director Lamberton reported that he had disclosed his interest as an owner of property located in the District. The disclosure is in association with the consideration and/or approval of agenda items which may affect his interests. A written disclosure of his interests was filed with the Secretary of State prior to the meeting.

Director Waldron reported that he had disclosed his interest as an owner of property located in the District. Director Waldron is also an associate attorney with White, Bear & Ankele, which serves as general counsel to Cornerstar Metropolitan District. The disclosure is in association with the consideration and/or approval of agenda items which may affect his interests. A written disclosure of his interests was filed with the Secretary of State prior to the meeting.

Director Keesen reported that he is an owner of property located in the District. The disclosure is in association with the consideration and/or approval of agenda items which may affect his interests. A written disclosure of his interests was filed with the Secretary of State prior to the meeting.

Consideration
of Agenda

CONSENT AGENDA

Upon a motion by Director Lamberton, seconded by Director Keesen, the Board approved the following items from the Consent Agenda with the exception of Item (e) - the Mountain High Tree Service Agreement, which Ms. Miller recommended be removed.

- (a) Approval of Minutes of the January 28, 2011 Special Board Meeting;
- (b) Approval of the February 28, 2011 Financial Statement;

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- (c) Approval of the March 15, 2011 Schedule of Cash Position;
- (c) Approval of January and February Claims Represented by Checks Number 1034 through 1056 Totaling \$102,525.80.
- (d) Accept Final 2011 Budget;
- (e) Approval of the Mountain High Tree Service Agreement;
- (f) Discuss Informational Items

Ms. Miller reported that the undocumented worker provisions and insurance certificates need to be added to this agreement, as well as some other District required provisions. The Board concurred.

Upon a motion duly made by Director Keesen, seconded by Director Lamberton, and upon vote unanimously carried, the Board approved the agreement with Mountain High Tree Service for PJCOS hazardous tree trimming in the amount of \$7,900, subject to legal revisions.

Cherry Creek Stewardship Partners

CCSP - Ms. Davenhill distributed copies of her report to the Board regarding the CCSP involvement with Eagle Scout projects. Director Sheldon asked that Mr. Sheldon determine if the CCSP can assist with the April 30th Centennial and Arapahoe County Celebration for the grand opening of the Trailhead and Cherry Creek Regional Trail.

Ms. Davenhill presented a request for \$1,000 for annual sponsorship by the District of the CCSP.

Upon a motion duly made by Director Waldron, seconded by Lamberton and upon vote unanimously carried, the Board approved a \$1,000 contribution to the CCSP for 2011.

Discuss Board Vacancy

- A. Accept Resignation of Don Leyn

The Board accepted the resignation of Don Leyn. Mr. Blodgett distributed information regarding a recognition award for Mr. Leyn to be presented at the Board's April meeting.

- B. Interview Potential Candidates

Mr. Sherif expressed interest in being a member of the Board. He noted he is President of the South Creek Master HOA and is involved in several community projects. He stated he would be able to attend meetings during the day, although he would prefer an evening meeting.

Mr. Cornelsen joined the Board meeting by telephone. He reported that he cannot attend meetings during the day. He prefers Friday evening or weekends, but can probably attend a Tuesday, Wednesday or Thursday night board meeting, depending on the day of the week.

The Board discussed other potential candidates who may apply within the next 30 days. After additional discussion, the Board tabled the decision on appointment of a new member to the Board until the Board's April meeting.

Capital Projects

A. PJCOS Phase II – Stream Restoration and Amenities

Mr. Sheldon reported that the District is proceeding to complete its permitting and plan approvals so as to bid the amenity and stream restoration work during 2011. Since the CCVEP of Cherry Creek is lagging with its design approvals, he recommended the District proceed separately. After discussion, the Board concurred.

Mr. Duncan reported on some permitting delays caused by ERO's inability to meet scheduled deadlines.

After discussion, the Board instructed Mr. Duncan to inform ERO that if the District incurs additional costs as result of their failure to meet certain deadlines, the Board will look to ERO for reimbursement.

Mr. Sheldon reported the exhibit with the potential open space names has not yet been received. The Board deferred action on additional open space names to the April meeting.

1. Wetlands Sod – Mr. Sheldon reported it is necessary to order the sod soon in order to allow the sod to be grown from April 2011 to April 2012. This is the most cost effective option for mitigation required as a part of the District's construction project. The Board concurred.

Mr. Sheldon will provide information on the kiosk for the Board's April meeting. The kiosk software and construction agreements will be brought forth at that meeting for review and approval by the Board.

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Council member Ron Weidmann attended the meeting to inform the Board that the Cherry Creek Basin Water Quality Authority Board approved a contribution to the District in the amount of \$586,871 for the PJCOS Phase II Stream Restoration. This contribution is slightly less than the \$615,000 budget because the cost of the overall project is now slightly less. The Board thanked Mr. Weidmann for his leadership and assistance in securing this participation for the District.

B. Low Water Crossing Over Cherry Creek and Eastern Trail Extension Project

Mr. Sheldon reported that approvals have been received for the bridge. The District is awaiting a decision on the State Trail Grant in April as to whether there will be funds to construct the Eastern Trail Extension. If the State Trail Grant is not provided, the District plans to ask the Cherry Creek Basin Working Group for the additional funds.

The Board asked that the \$250,000 IGA with Arapahoe County be brought forward at the Board's April meeting for approval, presuming all necessary permits have been received for the project. Mr. Sheldon recommended that the Low Water Crossing Bridge construction be included with the schedule for the PJCOS Phase II Stream Restoration and amenity construction to gain additional economies of scale. The Board concurred.

C. Potential Arapahoe Road Trailhead Update

Mr. Sheldon reported that Arapahoe County has decided they must bid the planning, design and construction of this project. They cannot sole source it to the District or consortium of consultants who work with the District and built the Broncos Parkway Trailhead in the past. It is not clear at this time when the Arapahoe Road Trailhead will be designed and constructed.

D. Other Capital Projects

Director Sheldon noted the minutes prepared by Mulhern Engineering regarding the pond at the Cherry Creek Ecological Park. The Board expressed concern that the absence of a water source will cause the pond to go away. The Board asked that Mr. Sheldon invite Mr. Jergenson from Mulhern Engineering to attend the Board's April meeting to discuss the issue.

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Manager's Items

- A. March 18, 2011 Cherry Creek Basin Working Group Agenda and February 19, 2011 Meeting Results

Mr. Blodgett reviewed the agenda with the Board. Mr. Mendisco will be attending with Director Sheldon. Director Sheldon asked whether or not the CCBWG could pay for signs in the future.

- B. April 7, 2011 City of Centennial State of the City Luncheon

Mr. Blodgett will poll the Board regarding board member and consultant attendance for the table of 10 purchased by the District.

- C. Review and Approve 2011 PJCOS Maintenance Fund Budget

Mr. Blodgett reviewed the draft budget with the Board. He reported the City of Centennial requires its approval in order to contribute its \$50,000 share for 2011.

Upon a motion duly made by Director Lamberton, seconded by Director Waldron, and upon vote unanimously carried, the Board approved the 2011 PJCOS Maintenance Fund Budget.

- D. PJCOS Weed Control Update

Mr. Blodgett distributed copies of Ms. Keammerer's report regarding the progress with Emerald Isle on weed control efforts. Director Lamberton noted that Ms. Keammerer's directions are varying from the deadlines within the RFP for weed control efforts. The Board asked Mr. Blodgett to contact Ms. Keammerer and discuss with her issues related to variations from the RFP which she had written. Is there a change in scope and direction?

- E. April 30, 2011 BPT and CCRT Grand Opening Ceremony

Mr. Sheldon distributed information on the April 30th grand opening. The Board accepted this information. Mr. Sheldon reviewed the plans for the day with the Board.

Legal
Items

- A. Status of IGA With SEMSWA Regarding PJCOS Phase II Work on 17- Mile House Property

Mr. Ruhland reported that a revised draft has been received from SEMSWA. He anticipates this will be available for the Board's April meeting for approval.

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B. Status of IGA with CCBWQA Regarding Contribution For PJCOS Phase II Stream Improvements

Mr. Ruhland will work with the attorney for the CCBWQA to prepare an IGA now that the amount has been defined by CCBWQA.

C. Status of 27 Acre Exclusion by City of Centennial

Ms. Miller reported the City of Centennial does not want to actively pursue this with the Fetters until they resolve a number of other issues related to the Cherokee Trail stub and development concerns. The Board asked that they receive an update again in approximately two to three months.

D. Executive Session

Upon a motion duly made by Director Keesen, seconded by Director Lamberton, and upon vote unanimously carried, the Board went into Executive Session at 11:00 a.m. per C.R.S. 24-6-402-4(b) for legal advice on the weed control RFP bidding process. Per the statute, the Executive Session does not need to be recorded.

Upon a motion duly made by Director Waldron, seconded by Director Keesen, and upon vote unanimously carried, the Board adjourned out of Executive Session at 11:30 a.m. No action was taken.

E. Other Legal

None.

Business

A. Confirm Quorum for the April 21, 2011 Board Meeting

After discussion, the Board cancelled the April 21, 2011 meeting and rescheduled for Thursday, April 14, 2011 at 9:00 a.m. at R.S. Wells, LLC located at 8390 E. Crescent Parkway, Suite 500, Greenwood Village, 80111. Mr. Blodgett will notify all concerned.

B. Other Business

None.

Financial

A. Other Financial Matters

Mr. Collins reviewed the Cash Position Report with the Board. Director Sheldon will meet with Mr. Collins regarding the certificates of deposit

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that will soon expire and make recommendations for their future extensions. This will be returned at the Board's April meeting.

Director's
Item

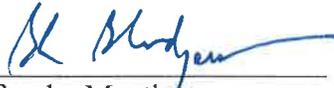
The Board reviewed the referral from Arapahoe County regarding the 17-Mile House Property improvements. After discussion, the Board asked Mr. Blodgett to contact Mr. Reno and discuss the trail connection at the south end of the property line to understand what the plan for the trail extension is.

Public Comment

None.

Adjournment

Upon a motion made by Director Waldron, seconded by Director Lamberton, the Board adjourned the meeting at 12:50 p.m.



Secretary for the Meeting