

RECORD OF PROCEEDINGS

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**MINUTES OF 2013 BUDGET WORKSHOP MEETING  
OF THE BOARD OF DIRECTORS OF THE  
PARKER JORDAN METROPOLITAN DISTRICT  
HELD  
October 12, 2012**

A special budget workshop meeting of the Board of Directors (the "Board") of the Parker Jordan Metropolitan District (the "District") was held on October 12, 2012 at 11:30 a.m. at CliftonLarsonAllen LLP, located at 8390 E. Crescent Parkway, Suite 500, Greenwood Village, CO 80111.

Attendance

In attendance were Directors:

Norman A. Sheldon  
Clint Waldron  
Cal Lennon

Also in attendance were:

Bob Blodgett, Rachelle Meyer and Kevin Collins; CliftonLarsonAllen LLP

Call to Order

Director Sheldon called the meeting to order at 11:50 a.m. The Board excused the absence of Director Lamberton and did not excuse the absence of Director Cornelsen due to his prior request to schedule the meeting.

Pledge of  
Allegiance

Mr. Sheldon led the Board and audience in the pledge of allegiance.

Declaration of  
Quorum/Director  
Qualifications  
Disclosure Matters

The Board was advised 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 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.

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Director Sheldon reported that he had disclosed his interest as an owner of property located in the District. 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 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 Lennon reported that he had disclosed his interest as the owner of the home at 16224 E. Phillips Driving within the District.

Consideration  
of Agenda

No changes were made to the agenda.

Public  
Comment

None.

Discuss 2013  
Draft Budget

Mr. Collins and Mr. Blodgett reviewed three budget options with the Board. Director Waldron asked if the consultants had projections regarding the potential reappraisal of property values for the 2014-2015 collection years. Mr. Collins did not at this time.

Regarding the 2 mill levy IGA, Director Sheldon asked whether or not the District should evaluate its legal options regarding the future status of the IGA with Arapahoe County. Mr. Blodgett will discuss with Mr. Kron.

Director Waldron asked whether or not the Board should consider a "trade" of 45% of its 50% share of ownership of PJCOS to Arapahoe County in exchange for eliminating the 2 mill levy IGA. Mr. Blodgett noted that the City of Centennial also might have an interest also in acquiring the additional 45% ownership share from the District.

Mr. Blodgett will discuss these issues with Mr. Kron prior to the October 16<sup>th</sup> regular Board meeting.

Regarding the district management budget, the board asked Mr. Blodgett to continue to evaluate ways to reduce these costs to the District.

Director Sheldon asked if the Board would give some consideration to the annual holiday dinner celebrating the accomplishments of the District for the year. This will be discussed at the October 16<sup>th</sup> regular meeting.

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The Board asked Mr. Blodgett to discuss with Mr. Mendisco potential increases in insurance for 2013-14 when the present policy expires July 1<sup>st</sup>.

The Board recommended to eliminate the newsletter budget and instead focus on utilization of the District's website and the ACWWA billing notices.

Mr. Blodgett reported the District had not been able to access the kiosk for approximately 42 days to update the screen. Mr. Nearing is working on this with Boyd and Four Winds. The Board asked Mr. Blodgett to contact Boyd directly to determine what the hardware and/or software problem is and get it resolved as soon as possible.

After additional discussion, there was a consensus on the Board to consider the current mill levy option and the option with a 2 mill levy reduction to the Debt Service Fund and a 1 mill levy increase to the General Fund for 2013. These two options will be presented to the full Board at the October 16<sup>th</sup> regular meeting.

### Other Business

Upon a unanimous vote, the Board approved the check to Micro Center in the amount of \$99.99 for a 2-year maintenance policy for the iPad assigned to Director Lennon.

Director Sheldon and Director Lennon indicated they could meet Monday October 15<sup>th</sup> with Director Lamberton if he would like. Mr. Blodgett will contact Director Lamberton and provide notice of the meeting.

### Adjournment

Upon a motion duly made by Director Waldron, seconded by Director Lennon, and upon vote unanimously carried, the Board adjourned the meeting at 1:35 p.m.

  
Secretary for the Meeting