

RECORD OF PROCEEDINGS

**MINUTES OF 2013 BUDGET WORKSHOP MEETING
OF THE BOARD OF DIRECTORS OF THE
PARKER JORDAN METROPOLITAN DISTRICT
HELD
October 15, 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 15, 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
Bill Lambertson
Cal Lennon
Clint Waldron (at 12:05 p.m.)

Also in attendance were:

Bob Blodgett, Rachelle Meyer and Kevin Collins; CliftonLarsonAllen LLP

Call to Order

Director Sheldon called the meeting to order at 11:30 a.m.
The Board excused the absence of Director Cornelsen.

Pledge of
Allegiance

Mr. Collins 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.

Director Sheldon reported that he had disclosed his interest as an owner of property located in the District. These disclosures are in association with

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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 Lennon reported that he had disclosed his interest as the owner of the home at 16224 E. Phillips Drive within the District.

Consideration
of Agenda

No changes to the agenda.

Public
Comment

None.

Discuss 2013
Draft Budget

Mr. Collins distributed copies of the proposed 2013 budget with a stable mill levy (current mill levy in the General Fund and Debt Service Fund) and another option with a 2 mill reduction to the Debt Service Fund and a 1 mill levy increase in the General Fund.

Mr. Collins reviewed both options with the Board. There was a consensus among the Board to recommend approval of the 2 mill levy reduction of the Debt Service Fund and the 1 mill levy increase in the General Fund for 2013. The Board will discuss this option at the October 16th meeting and call a public hearing for the November 20th board meeting to consider approval of the 2013 budget.

Director Waldron asked that new projects be discussed. There was discussion regarding the 27-acre open space parcel. The consensus was there would be limited project development on this parcel in the future.

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Director Sheldon noted that the streetlights on the east side of Jordan Road cost approximately \$200,000. He also noted the Dove Valley Metropolitan District is requesting an unknown amount of funds for participation in the Happy Canyon Creek Trail west of Jordan Road.

There is also the possibility of a developer reimbursement request for a future mixed use project at the northeast corner of Jordan Road and Broncos Parkway.

Director Waldron discussed the possibility of transferring ownership of 45% of the District's share of the Parker Jordan Centennial Open Space to Arapahoe County in exchange for eliminating the 2 mill levy. This will be further discussed at the October 16th board meeting.

Directors Waldron and Lennon stated that the District residents have an interest in a small community center and swimming pool. Director Sheldon noted this could possibly be furnished through the purchase of a vacant home in the Southcreek subdivision with the construction of a pool in the backyard.

There was also some discussion about the northeast corner of Jordan Road and Broncos Parkway and the northwest corner of Cherokee Trail and Broncos Parkway as possible sites for a small community/recreation center and pool. The Board will further discuss these potential projects at a future meeting.

Other Business

By a unanimous vote, the Board approved Director fees for the October 12th and 15th board meetings totaling \$660.45 represented by check numbers 1510 through 1516, and final payment to TRC in the amount of \$29,710.13 represented by check number 1503.

Adjournment

Upon a motion duly made, and upon vote unanimously carried, the Board adjourned the meeting at 12:55 p.m.



Secretary for the Meeting