

RECORD OF PROCEEDINGS

**MINUTES OF A SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF THE
PARKER JORDAN METROPOLITAN DISTRICT
HELD
NOVEMBER 14, 2014**

A special meeting of the Board of Directors (the "Board") of the Parker Jordan Metropolitan District (the "District") was held on November 14, 2014 at 10:00 a.m. at CliftonLarsonAllen LLP, located at 8390 E. Crescent Parkway, Suite 500, Greenwood Village, CO 80111.

Attendance

In attendance were Directors:

Bill Lamberton
Clint Waldron
Don Leyn
Mark Hoover

Also in attendance were:

Bob Blodgett, Rachele King, Mat Mendisco & Kevin Collins;
CliftonLarsonAllen LLP

Call to Order

Director Lamberton called the meeting to order at 10:00 a.m.

Pledge of
Allegiance

Mr. Mendisco 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 of record, 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 Lamberton reported that he had disclosed his interest as an owner of property located in the District. He is a director and owns a minority interest in Emerald Isle Landscaping, LLC, and family members have additional interests therein. Director Lamberton reported he is a co-signer on an equipment loan for Emerald Isle Landscaping, LLC. 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.

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Director Waldron reported that he had disclosed his interest as an owner of property located in the District. Director Waldron is also a shareholder with White Bear Ankele Tanaka & Waldron which serves as general counsel to Cornerstar Metropolitan District. The disclosure is in association 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 Pettway reported that he is a homeowner in the Southcreek Subdivision within the District and is a member of the Board of the Southcreek Master HOA. A written disclosure of his interests was filed with the Secretary of State prior to the meeting.

Director Hoover reported that he is a homeowner in the District, is a member of the Board of the South Creek Master HOA and a sales representative for Wagner Equipment Company. A written disclosure of his interests was filed with the Secretary of State prior to the meeting.

Director Waldron stated he continues to live within the District but he now is a tenant rather than a property owner in the Creekview Subdivision.

Upon a motion duly made, seconded, and upon a vote, unanimously carried, the Board excused the absence of Director Pettway.

Consideration
of Agenda

No changes to the Agenda.

Public
Comment

None.

Review 2015
Draft Budget

Ms. King reviewed the draft budget with the Board. After discussion, the Board decided to specify ongoing projects in the Capital Projects Fund which will continue and directed the consultants involved in legal, management or accounting work for these projects to charge their costs accordingly. The separate management, legal and accounting line items will be removed from the Capital Projects Budget. The Board asked that any other work beyond specific projects be added to other soft costs in the General Fund Budget. The Board approved new line items for landscaping repair and maintenance and the annual landscaping contract so these are separate amounts. A utilities line item will be also be added.

Mr. Mendisco will contact Mr. Wolfarth at the Cherry Creek School District to determine if there have been any change orders on the Red Hawk Ridge Elementary School (RHRES) playground project. Will all of the District's 20% contingency of approximately \$97,000 be returned at the end of the project?

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The Board decided to add \$30,000 for review of a possible Community Facility Project in 2015. These costs would be for a site analysis, preliminary concept plan and design and engineering work in order to provide a range of cost estimates for the potential facility. Director Waldron noted the next opportunity for an election by the potential partners of Cottonwood and E-470 Potomac Metropolitan District is November 2015. The Board will review this project in 2015 one step at a time.

Regarding the South Creek Investor's Developer Reimbursement Agreement budget of \$163,000, the Board noted it is subject to annual appropriation. They asked Mr. Collins to contact South Creek investors and discuss their present plans for constructing a project on the site and installing the necessary infrastructure. The Board expressed concern about these funds remaining in the budget without any knowledge of when an actual project might be constructed.

After further discussion, the Board decided to reduce the General Fund mill levy to 4.5 mills for collection in 2015. This will provide for an overall mill levy of 21 mills rather than 21.5 mills. Mr. Collins and Ms. King will make the above changes to the draft budget and provide it for review prior to or at the November 18th regular meeting.

a. Mill Levy Options

Previously discussed.

b. Report on Landscaped Maintenance RFP's Review

Director Hoover noted that Director Pettway is the lead on this project. He had no report.

c. Capital Projects

Previously discussed.

d. PJCOS Sale Status

Mr. Blodgett indicated he has not yet received a response from Arapahoe County regarding the District's letter offer to sell the PJCOS to the County. He will check with Arapahoe County again prior to the November 18th Board meeting.

e. Future Direction of the District

The Board discussed other potential projects. They asked Mr. Blodgett to contact Cherry Creek Business Park Association to determine if there are

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any suggested projects they might have such as future trail connections to the remainder of the District and the regional trail.

The Board also discussed the possibility of requesting projects from the HOA's in a competitive grant process in which the Board would award funds for certain projects. The Board deferred action on that idea at this time.

The Board also asked that staff contact Dove Valley Metropolitan District (DVMD) to ask if the Happy Canyon Trail Connection will eventually connect to the Dove Valley Regional Park.

f. Other

None.

Director's
Items

None.

Confirm
Quorum

A quorum was confirmed for the next regular meeting – November 18, 2014 at 5:00 p.m. at CliftonLarsonAllen LLP, 8390 E. Crescent Pkwy., Suite 500, Greenwood Village, CO 80111.

Mr. Blodgett recommended that the Board have a small holiday dinner following the December 16th Board meeting. The consultants will pay for the costs. The Board concurred.

Adjournment

Upon a motion duly made, seconded, and upon vote, unanimously carried, the meeting was adjourned at 11:48 a.m.


Secretary for the Meeting