

RECORD OF PROCEEDINGS

**MINUTES OF A SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF THE
PARKER JORDAN METROPOLITAN DISTRICT
HELD
APRIL 21, 2015**

A special meeting of the Board of Directors (the "Board") of the Parker Jordan Metropolitan District (the "District") was held on April 21, 2015 at 4:30 p.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
Kevin Pettway
Mark Hoover

Also in attendance were:

Bob Blodgett, Kevin Collins, Mat Mendisco & Derrick Kuhl;
CliftonLarsonAllen LLP
Rick Kron; Spencer Fane Britt & Browne LLP
Ron Lambert; Mulhern MRE
Glen Poole & Bill Bauer; Arapahoe County Open Spaces
Lisa Connolly & Deborah Bayles; Stinson Leonard
Patricia Wassik; Health Connect Properties
Mike Wurdeman; RHRES
Zach Bishop; D.A. Davidson
Norman Sheldon; Prior Board Member (via telephone)

Call to Order

Director Lamberton called the meeting to order at 4:30 p.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.

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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.

Director Waldron reported that he continues to live within the District, but now is a tenant rather than a property owner in the Creekview Subdivision. 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 Leyn reported that he owns a 50% interest in Universal Lighting Systems, LLC and owns a residence in the District. 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 South Creek Subdivision within the District and is a member of the Board of the South Creek 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.

Consideration
of Agenda

Director Leyn recommended the addition of a Directors' Item to discuss the Board's policy regarding public attendance at Board meetings by telephone. The Board concurred. Upon a motion duly made, seconded, and upon a vote, unanimously carried, the Board approved the Agenda as amended.

Public
Comment

None.

PJCOS Maintenance
Update

Mr. Poole and Mr. Bauer provided an update on the maintenance activities within the Parker Jordan Open Space from February 15 through March 31. Discussion ensued. The Board asked that ACOS provide better signage from the regional trail to the Cherry Creek Valley Ecological Park bathroom since this is the only flush bathroom facility from Parker to

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Denver along the corridor. The Board deferred action on the work order from Emerald Isle Landscaping for 14 new trees along the east side of the regional trail until Emerald Isle can complete an assessment of all the trees in PJCOS.

The Board asked Mr. Poole for the ACOS recommendations on trees also.

Mr. Poole reported the County will budget for two soft surface trails parallel to the regional trails in the 17-Mile House property and at Cherry Creek Valley Ecological Park in 2016.

Mr. Poole reviewed data on persons using the trails at various sections based on counters installed by Arapahoe County.

Upon a motion duly made, seconded, and upon a vote, unanimously carried, the Board authorized the purchase of one counter and necessary hardware by ACOS in the amount of approximately \$500 for use at the kiosk. The Board can later move this counter to other sections of PJCOS.

The Board thanked Mr. Poole and Mr. Bauer for their report. Several Board members noted that the PJCOS property looks to be in excellent condition.

Mr. Poole reported he also has coordinated with South Metro Fire Department on the Fall 2015 controlled burn of noxious weeds within PJCOS.

CONSENT AGENDA

Upon a motion duly made, seconded, and upon vote unanimously carried, the Board approved the Consent Agenda as submitted. Mr. Mendisco left the meeting at 5:05 p.m.

- a. Approve Minutes of the February 17, 2015 Regular Meeting
- b. Ratify February 2015 Claims Totaling \$13,166.07
- c. Approve Current Claims Totaling \$21,236.09 and Directors' Fees Totaling \$461.75
- d. Accept March 31, 2015 Financial Statements
- e. Accept April 1, 2015 Cash Position Report
- f. Approve Agreement with ERO Resources Corporation for Required 2015 Mitigation Monitoring – PJCOS Cherry Creek Restoration Project - \$3,800
- g. Ratify Approval of 2014 Audit Engagement Letter with Simmons & Wheeler - \$3,900

DISCUSSION AGENDA

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| Capital Projects | a. RHRES Playground Improvement Project Dedication Ceremony, June 12, 2015 @ 9:30 a.m. |
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Mr. Wurdeman reported that the children at the elementary school are enjoying the playground. He thanked the District for its leadership in funding this project. He is coordinating with Ms. Brandenburger regarding the opening ceremony and the plaque.

The Board asked that a news release be prepared providing information on this outstanding partnership.

- b. Status of Potential Crusher Fine Trail Projects – CCVEP and 17 Mile House Property – Ron Lambert

Previously discussed.

- c. Status of Future Trail Connections with DVMD in CCBP Area – Ron Lambert
 - 1. Review Cost Estimates
 - 2. Discuss Proposal from MRE for Design - TBD

Mr. Blodgett noted that the ACOS staff is supportive of this project for Cherry Creek Basin Working Group (CCBWG) funding. However, it does require a 50% match of the requested amount. Based on a cost estimate of \$200,000 - \$250,000 (without any additional work on the Low Water Crossing Bridge), the District's share would be \$100,000 - \$125,000.

After discussion, the Board authorized Mr. Lambert to meet with the City of Aurora to determine their interest in participating in the project, and their agreement to have the trail on the property they own in Aurora. This will be discussed at the May Board meeting.

The Board deferred action on Mr. Lambert's work order at this time

Maintenance Projects

- a. Discuss Responses for 2015 Landscape Median Maintenance Work – Directors Pettway and Hoover

After discussion, upon a motion duly made, seconded, and upon a vote, unanimously carried, the Board authorized the landscape median maintenance committee consisting of Directors Pettway and Hoover to obtain additional information from contractors, and make a decision on the landscape median maintenance contractor prior to the May Board meeting.

- b. Status of Controlled Burn in PJCOS

Previously discussed.

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Legal

- a. Consider Approval of Amended PJMD/Centennial IGA Regarding PJCOS Purchase

Mr. Kron reviewed the revisions to the IGA with the Board. After discussion, upon a motion duly made, seconded, and upon a vote, unanimously carried, the Board approved the amended IGA.

Mr. Sheldon recommended the Board consider condemnation of the right-of-way and the design and construction of the Cherokee Trail stub road with the District's funds. The Board decided not to pursue condemnation.

- b. Consider Approval of Filing Petition to Exclude 27 Acre Open Space from Vermilion Creek Metropolitan District

Upon a motion duly made, seconded, and upon a vote, unanimously carried, the Board approved Filing Petition to Exclude 27 Acre Open Space from Vermilion Creek Metropolitan District (VCMD).

- c. Public Hearing – Cornerstar Health Care Plaza Exclusion Petition

Upon a motion duly made, seconded, and upon a vote, unanimously carried, the Board opened the Public Hearing at 5:15 p.m.

Ms. Bayles summarized the request of the property owner to remove this property from the District. It has been annexed into Aurora and is receiving services from the City of Aurora. The property will continue to pay the District's debt service mill levy, but will cease paying the operating and maintenance levy in 2016. Mr. Kron reported it meets all the statutory requirements for exclusion.

Upon a motion duly made, seconded, and upon a vote, unanimously carried, the Board closed the Public Hearing at 6:05 p.m.

- d. Consider Approval of Resolution 2015-04-01, Excluding Cornerstar Health Care Plaza Property from the District

Upon a motion duly made, seconded, and upon a vote, unanimously carried, the Board approved the exclusion of the Cornerstar Health Care Plaza property from the District.

Financial

- a. Review 2014 Draft Audit

Mr. Collins reviewed with the Board. Upon a motion duly made, seconded, and upon a vote, unanimously carried, the Board approved the 2014 Draft Audit.

- b. Consider Approval of Refinancing of 2012 Bonds

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Mr. Collins and Mr. Bishop reviewed the parameters of a potential refinancing of the 2012 bonds. The District will have cost savings equal to approximately .5 mills per year. After discussion, upon a motion duly made, seconded, and upon a vote, unanimously carried, the Board authorized D.A. Davidson to proceed to obtain proposals from banks for a refunding with the possibility of an additional \$1,000,000 - \$2,000,000 of new money to be utilized for park and recreation purposes in the District for a future community facility.

- c. Consider Approval of Emerald Isle Landscaping, Inc. Invoices
Totaling \$1,768.27

Upon a motion duly made, seconded, and upon vote, unanimously carried, the Board ratified Emerald Isle Landscaping, Inc. invoices totaling \$1,768.27. Director Lamberton did not participate and abstained from the vote.

Director's Items

- a. Discuss Potential Regional Community Facility – Status of Noise
Assessment on Tract West of Jordan Road, South of ACWWA
Facility – Director Waldron

Director Waldron provided an update on the potential regional community facility. The property owner is proceeding to annex the property into the City of Centennial. This may take as long as 270 days. The property owner has tentatively set aside a 5 acre tract south of the ACWWA facility west of Jordan Road for a future community facility. The property owner desires to know the District's interest in proceeding. After discussion, upon a motion duly made, seconded, and upon a vote, unanimously carried, the Board authorized an appraisal on this property for a not to exceed amount of \$3,200, necessary legal fees for the attorney to prepare a letter of intent for purchase and the completion of a due diligence report by Mulhern MRE.

- b. Confirm Quorum for Next Meeting – May 19, 2015 at 5:00 p.m.

A quorum was confirmed for the May 19th meeting.

- c. Policy Regarding Telephone Attendance at the Board Meeting by
the Public

After discussion, upon a motion duly made, seconded, and upon a vote, unanimously carried, the Board approved a policy stating only Board members and consultants/vendors may attend a regular Board meeting by telephone.

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Manager's
Items

a. Referrals

None that affect the District.

b. Website Update

The website has been updated.

c. Other

None.

Other
Business

None.

Adjournment

Upon a motion duly made, seconded, and upon vote, unanimously carried, the meeting was adjourned at 7:50 p.m.



Secretary for the Meeting