

RECORD OF PROCEEDINGS

**MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
PARKER JORDAN METROPOLITAN DISTRICT
HELD
SEPTEMBER 19, 2017**

A regular meeting of the Board of Directors (the "Board") of the Parker Jordan Metropolitan District (the "District") was held on September 19, 2017 at 5:00 p.m. at CliftonLarsonAllen LLP, located at 8390 E. Crescent Parkway, Suite 500, Greenwood Village, CO 80111.

Attendance In attendance were Directors:

Bill Lamberton; President
Kevin Pettway; Secretary
Mark Hoover; Treasurer
Troy Burley; Assistant Secretary/Treasurer
Mike Mojica; Assistant Secretary/Treasurer

Also in attendance were:

Bob Blodgett and Patrick Shannon; CliftonLarsonAllen LLP
Kevin Collins; CliftonLarsonAllen LLP
Rick Kron; Spencer Fane LLP
Mike Genders Jamie Reis; Keesen Landscape Maintenance
Julie Christman; 15695 E. Kettle Place (via telephone)
Chris Price; Assistant City Attorney, City of Centennial
Andy Firestine; Assistant City Manager City of Centennial

Call to Order Director Lamberton called the meeting to order at 5:00 p.m.

Pledge of Allegiance Mr. Kron 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-

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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 Burley reported that he is a homeowner within the District. A written disclosure of his interests was filed with the Secretary of State prior to the meeting.

Director Mojica reported that he is a homeowner within the District. 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 Pettway reported that he is no longer on the Southcreek Master HOA Board of Directors. Mr. Kron will make the necessary changes to his disclosure.

Consideration of
Agenda There were no changes to the agenda.

Public Comment Ms. Christman reported she is disappointed in the replacement materials that the Board has approved for the Broncos Parkway median between Jordan Road and the Broncos Parkway Bridge. She recommended the Board consider additional improvements to enhance the area since the medians are now almost 15 years old, and there has been a significant amount of additional development in the area as well as additional traffic along Broncos Parkway.

The Board thanked Ms. Christman for her comments and continued attention to this matter on behalf of the Ladera community. The Board indicated they would discuss it further on the Discussion Agenda later in the Board meeting.

CONSENT AGENDA

- a. Approve Minutes of the August 15, 2017 Regular Meeting
- b. Approve August 2017 Claims Totaling \$152,631.10 and Director Fees Totaling \$494.10 Including South Creek Investors Reimbursement
- c. Accept September 14, 2017 Cash Position Report
- d. Accept August 2017 PJCOS Management Report by ACOS
- e. Accept September 2017 Landscape Maintenance Report
- f. Accept July 31, 2017 Financial Statements

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- g. Ratify Contract with Fasick Concrete for Broncos Parkway Median Repairs
- h. Information Items

Director Pettway expressed concern that the claims were again not included in Dropbox. Mr. Shannon contacted Ms. Brandenburger who added them during the meeting.

Mr. Blodgett reviewed the remaining Consent Agenda items with the Board. Director Pettway recommended the claims be removed from the Consent Agenda until he and the Board had an opportunity to review them. The Board concurred.

Upon a motion duly made by Director Hoover, seconded by Director Burley and upon a vote, unanimously carried, the Board approved the Consent Agenda as presented with the exception of Item B, August 2017 Claims.

DISCUSSION AGENDA

Maintenance And Construction Projects

- a. Discuss Recommendations Regarding Broncos Parkway Medians Appearance – Julie Christman

Previously discussed under Public Comments. Ms. Christman recommended the Board phase the improvements over a period of time.

Mr. Genders and Mr. Reis indicated Keesen will provide recommendations regarding improvements to the Broncos Parkway medians for Board review.

- b. ACOS Report on PJCOS

The Board asked that ACOS provide a quote from Boyd for having the kiosk operational again. Mr. Blodgett's office will contact Mr. Bauer and attempt to obtain a quote for the October meeting.

- c. Update on Fasick Completion – Memo from Ron Lambert

The Board reported this project has been completed.

- d. Other

None.

Legal

- a. Status of Amendment to 2004 Broncos Parkway Landscape Median Maintenance Agreement with Arapahoe County (Jordan Road to Broncos Parkway Bridge)

Mr. Kron reported Arapahoe County has not yet provided a revised draft IGA

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for review.

b. Other

None.

Financial

a. 2018 Budget Schedule

1. Preliminary 2017 AV

Mr. Collins reported the Preliminary Assessed Value for the District has increased from \$69,000,000 to \$82,000,000. Approximately \$45,000,000 of this is residential and \$32,000,000 is commercial, and \$5,000,000 is vacant land and state assessed. He reported the Cornerstar excluded area increased from \$40,000,000 to \$43,000,000.

2. October 15 – Draft 2018 Budget Filed

Mr. Collins reported a draft budget will be provided by October 15th.

3. October 17 Board Meeting – Review 2018 Draft Budget

The Board agreed to review the draft budget at the October 17th meeting. They will then set a special Board meeting prior to the November 21st Board meeting for additional discussion on the budget.

4. November 21 Board Meeting – Public Hearing and Approve 2018 Budget

A public hearing was confirmed.

b. Other - Claims

Director Pettway recommended the Board approve the claims and sign them, subject to he and the Board's final review of them during the next week. The Board concurred.

Upon a motion duly made by Director Burley, seconded by Director Mojica, and upon a vote, unanimously carried, the Board approved the August claims subject to Director Pettway's final review and recommendations to the entire Board. Mr. Collins will hold the claims until he hears from Director Pettway.

Manager's
Items

a. Website Update

No report.

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Directors Items a. Status of City of Centennial Exercise of Right of First Refusal for PJCOS Ownership

Mr. Price distributed copies of the City of Centennial 2017 Trails and Recreation Plan for Board review. He reported that Page 22 references the Parker Jordan Centennial Open Space as continuing as an Open Space amenity for the City. The Board thanked Mr. Price for the plan, but indicated they would like additional time to review it prior to making a final decision on the transfer of the Open Space.

Upon a motion duly made by Director Pettway, seconded by Director Hoover, the Board adjourned into Executive Session to receive legal advice from Mr. Kron regarding the potential transfer of PJCOS to the City of Centennial Pursuant C.R.S. 24-6-402(4)(b) at 5:43 p.m.

Upon a motion duly made by Director Burley, seconded by Director Mojica, and upon a vote, unanimously carried, the Board adjourned out of Executive Session at 6:25 p.m.

On a 4-1 vote, the Board directed Mr. Kron to meet with the City of Centennial and request a 30-40 year deed restriction for PJCOS as permanent passive Open Space, a revised IGA to confirm the future relationship between the District and the City, and ample time for the Board to review and comment on the City of Centennial draft Trails and Recreation Plan.

Mr. Kron or Mr. George will meet with the City of Centennial and inform them.

b. Confirm Quorum for Next Meeting – October 17, 2017 at 5:00 p.m.

The Board confirmed a quorum for the next meeting on October 17, 2017 at 5:00 pm.

c. Cherry Creek Watershed Annual Conference – November 1, 2017

The Board will let Mr. Blodgett know if they would like to attend.

d. HOA Consolidation With PJMD

Director Mojica reported he attended this session at the SDA Annual Conference regarding mergers of HOA's with metropolitan districts. Mr. Kron reported that the HOA Board of Directors can make this decision on behalf of the homeowners. He reported that the cost to administer the HOA functions of landscape maintenance and covenant control would have to be recovered through fees and charges to the HOA members. The District cannot impose a separate mill levy on the HOA that is different than the mill levy throughout the remainder of the District. This can be done through a sub-district, but Mr. Kron indicated there are other complications and expenses handling it in this manner.

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After discussion, Director Mojica agreed to review additional information from the conference, and speak with former Director Waldron and his law firm. This item will be added to the October meeting agenda.

e. District Power of Condemnation

Director Mojica reported another session indicated the District has the power to condemn. He recommended the Board consider this for the Cherokee Trail Extension, south of Broncos Parkway, adjacent to Tagawa. The Board discussed the public purpose for this condemnation. Mr. Kron indicated the District does have the power to condemn for streets, water and sewer and storm drainage facilities. However, the District does not have the power to condemn for parks and recreation purposes. If the condemnation is for a future community center at this location, this would be problematic.

The Board took no action on the issue at this time.

f. Term Limits

The Board asked if the Board members are term limited. Mr. Blodgett's office will check and let the Board know prior to the October Board meeting.

g. Other Items

Director Pettway reported the bollards at the Nichols entrance to PJCOS are not locked. Mr. Blodgett's office will report to ACOS.

h. Arapahoe County Fair

Mr. Blodgett reported Mr. Bauer asked the District to again contribute \$1,000 to the Arapahoe County Fair as a sponsor in October 2017. The Board concurred.

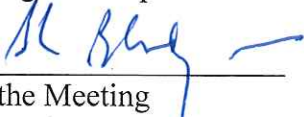
Upon a motion duly made by Director Burley, seconded by Director Pettway, and upon a vote, unanimously carried, the Board approved a contribution of \$1,000 to Arapahoe County Open Spaces as a sponsorship for the 2017 Arapahoe County Fair.

Other
Business

None.

Adjournment

Director Lamberton adjourned the meeting at 7:35 p.m.


Secretary for the Meeting