

RECORD OF PROCEEDINGS

**MINUTES OF A REGULAR MEETING  
OF THE BOARD OF DIRECTORS OF THE  
PARKER JORDAN METROPOLITAN DISTRICT  
HELD  
MAY 17, 2016**

A regular meeting of the Board of Directors (the "Board") of the Parker Jordan Metropolitan District (the "District") was held on May 17, 2016 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  
Mark Hoover; Treasurer  
Kevin Pettway; Secretary  
Michael Mojica; Assistant Secretary/Treasurer

Also in attendance were:

Bob Blodgett, Kevin Collins & Brian D'Orazio; CliftonLarsonAllen LLP  
Clint Waldron; WBAT&W  
Don Leyn; 16498 E. Philips Place  
Norman Sheldon; 2800 S. University Blvd.  
Ron Lambert; Mulhern MRE

Call to Order

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

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 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.

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which may affect his interests. 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 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 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.

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

### Consideration of Agenda

Upon a motion duly made, seconded, and upon a vote, unanimously carried, the Board approved the Agenda as submitted.

### Election Results

#### a. Swearing in of New Board Members

Director Lamberton reported Director Burley has previously been sworn in by Ms. Brandenburger since he could not be at the meeting tonight.

#### b. Oaths of Office -- Troy Burley and Mike Mojica

Director Lamberton administered the Oath of Office to Director Mojica, and he took his seat on the Board.

#### c. Election of Officers

Upon a motion duly made, seconded, and upon a vote, unanimously carried, the Board elected Director Lamberton as President, Director Hoover as Treasurer, Director Pettway as Secretary, and Directors Mojica and Burley as Assistant Secretary/Treasurers.

#### d. Recognition of Don Leyn, Retiring Board Member 2013-2016

The Board recognized Director Leyn's contributions from 2013-2016 and noted that he had previously been on the Board as well for approximately six years. The Board presented a commemorative clock to Director Leyn in appreciation for his service.

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Public Comment      None.

## CONSENT AGENDA

Mr. Blodgett reported the current claims are \$28,675.14 and Director Fees are \$369.40. After discussion, upon a motion duly made, seconded, and upon a vote, unanimously carried, the Board approved the Consent Agenda as submitted.

Mr. Blodgett reported the 2016 Arapahoe County Open Space Shareback Ceremony is Thursday, June 30<sup>th</sup> from 8:00 – 9:30 a.m. at the 17-Mile House property. Board members will make an effort to attend.

- a. Approve Minutes of the April 19, 2016 Regular Meeting
- b. Approve Current Claims Totaling \$28,675.14 and Directors' Fees Totaling \$369.40
- c. Accept April 30, 2016 Financial Statements
- d. Accept May 1, 2016 Cash Position Report
- e. Accept April 2016 PJCOS Management Report by ACOS
- f. Ratify Agreements with Keesen Landscaping - \$410.00 each
- g. Information Items

## DISCUSSION AGENDA

Maintenance and  
Construction  
Projects

- a. Status of Potential Trail Connections

Mr. Lambert reviewed an update of the potential trail connections with the Board. This report resulted from a walk through of the trail connections with Director Mojica, Mr. Poole from ACOS, Mr. Mendisco and Mr. Lambert. The Board thanked Director Mojica and Mr. Lambert for this report.

Upon a motion duly made, seconded, and upon a vote, unanimously carried, the Board authorized not to exceed \$8,000 for Mr. Lambert to complete the construction cost estimates for 8 ft. and 10 ft. wide concrete trails for each of the four trail connections including a survey in the approximate amount of \$1,500 for the ACOS and South Creek trail connection.

Mr. Lambert reported that if the trails are built in concrete, ACOS will participate in the cost and accept them for future maintenance.

The Board indicated this is the direction they would like to proceed since the District does not currently maintain any regional or other trails.

Mr. Lambert will have this information for the June Board meeting.

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Legal

a. Discuss Potential Community Center Facility Financing Options

1. Discuss Sub District

Mr. Kron reviewed his report with the Board regarding the manner in which a sub district would be accepted within PJMD. He noted the sub district Board and PJMD Board would be the same. However, the sub district would vote on any potential improvements to be financed by bonds within the sub district. This would be paid for by future property taxes within the sub district only.

2. Discuss New Metropolitan District within PJMD

Mr. Kron described the method in which a new metropolitan district would be created within PJMD. PJMD would have to consent to the creation of this new district because they would provide similar park and recreation and open space services, and perhaps others.

Mr. Kron reported the cost to create a new metropolitan district is estimated at \$50,000 - \$75,000. The cost to create a sub district is much less.

The Board noted that the sub district is not as independent, however, as it contains the same Board as PJMD. The new metropolitan district would have a separate Board of Directors to administer projects and services within its district.

Mr. Waldron reported that it is possible the new pool and facility could be built for \$2,000,000. He will provide information on a \$2M pool/facility at the Rocking Horse Metropolitan District to Mr. Blodgett to provide to the Board.

Director Mojica and other Board members expressed support for the sub district if, in fact, the HOA duties and fees could be assigned to the sub district and be eliminated and replaced with annual property tax payments instead.

After additional discussion, the Board decided to table any action until the June meeting so that Director Burley can participate.

Director Lamberton also noted that a sub district should include not only South Creek, but Ladera and the Creekside HOA so there are additional beneficiaries from the pool and community facility and other entities that do not presently have one. This would provide additional homes to help pay the cost of the facility as well.

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It was also noted that the District's existing \$2,000,000 in bond proceeds could be utilized for this facility in the sub district either through direct contracting or future reimbursements.

b. Legislative Update

No report.

c. Discuss Landmark vs. Marin Metropolitan District Court of Appeals Decision

Mr. Blodgett described the recent Landmark vs. Marin Metropolitan District Court of Appeals decision. He indicated that future parcels for individuals not living within the District would probably be through a deed rather than an option contract. Director Lamberton owns property in the District, and the other four Directors are residents, so this issue does not affect PJMD as it does other developer districts.

### Financial

a. 2015 Audit

Mr. Collins reviewed with the Board. Upon a motion duly made, seconded, and upon a vote, unanimously carried, the Board approved the 2015 Audit and authorized Mr. Collins to file with the Division of Local Government and the State Auditor's Office.

b. Discuss Investment Options – Brian D'Orazio

Mr. D'Orazio discussed potential investment options for fixed income securities that would provide a higher rate of return to the District for its \$2,000,000 in bond proceeds over a period of four years. Mr. Collins and he reported that this option would be advantageous only if the Board decides not to build a pool and community facility with the \$2,000,000 of proceeds. The estimated additional funds each year for four years is about \$5,000 - \$8,000.

The Board expressed appreciation for the presentation. They decided to defer a decision for approximately six months until they can determine if they will be moving forward with the pool and community facility.

### Manager's Items

a. Referrals

Mr. Blodgett reviewed the referral from the City of Centennial regarding a new 4 – 5 vehicle bay for the waste management trash facility on Jordan Road. Based on its square footage of 9,600 sq. ft., a fee of \$6,240 will be due to the District at building permit. Mr. Mendisco will send a letter to the City of Centennial with a copy of the District's Facility Fee Resolution to inform the applicant.

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b. Website Update

Mr. Blodgett reported he would update the website with pictures from tonight's Board meeting and other items.

c. Slackline Park

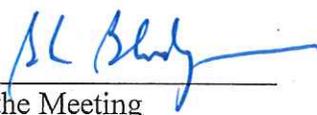
After discussion, the Board decided that they would not have the District participate in the organization, sponsorship or development of a slackline park within the PJCOS. Mr. Blodgett will notify ACOS and the City of Centennial.

Other Business None.

Director's Items a. Confirm Quorum for Next Meeting – June 21, 2016 at 5:00 p.m.

The Board decided to start the meeting early and have a dinner meeting with the new Board members and consulting team to discuss moving ahead in the future year on various projects.

Adjournment Upon a motion duly made, seconded, and upon vote, unanimously carried, at 7:45 p.m., the Board continued the meeting to June 21, 2016 at 4:00 p.m. at CliftonLarsonAllen LLP, 8390 E. Crescent Pkwy., Suite 500, Greenwood Village, CO 80111.

  
Secretary for the Meeting