

RECORD OF PROCEEDINGS

**MINUTES OF A REGULAR MEETING  
OF THE BOARD OF DIRECTORS OF THE  
PARKER JORDAN METROPOLITAN DISTRICT  
HELD  
JULY 19, 2016**

A regular meeting of the Board of Directors (the "Board") of the Parker Jordan Metropolitan District (the "District") was held on July 19, 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  
Kevin Pettway; Secretary  
Mark Hoover; Treasurer  
Michael Mojica; Assistant Secretary/Treasurer  
Troy Burley; Assistant Secretary/Treasurer

Also in attendance were:

Bob Blodgett, Kevin Collins & Cynthia Beyer; CliftonLarsonAllen LLP  
Rick Kron; Spencer Fane LLP (via telephone)  
Ron Lambert; Mulhern MRE  
Norm Sheldon; 2800 S. University  
Bill Bauer; ACOS  
Tom Im; CliftonLarsonAllen LLP

Call to Order  
Pledge of  
Allegiance

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

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

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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 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.

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.

### Consideration of Agenda

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

### Public Comment

Mr. Sheldon brought his plaque that he received while President of the Board when the RHRES playfield improvements were completed in conjunction with Cherry Creek School District. He asked that the plaque be taken to the SDA Annual Conference to be displayed during the session on RHRES. He said he will not be speaking on the panel with the District, but he hopes to attend and observe our session and others.

The Board thanked Mr. Sheldon for providing his plaque for use at the conference.

Mr. Collins introduced Mr. Im who is a new addition to the CLA Accounting Services staff. Mr. Im will be working with the District.

Mr. Blodgett introduced Ms. Beyer who is the new Assistant Manager for the District, replacing Mr. Mendisco.

The Board welcomed both individuals to the PJMD team.

### CONSENT AGENDA

Mr. Blodgett reported the claims total is \$176,359.39. The additional claim was for the 2 mill levy owed to Arapahoe County each year after

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completion of the annual audit. Upon a motion duly made, seconded, and upon a vote, unanimously carried, the Board approved the Consent Agenda as submitted.

- a. Approve Minutes of the June 21, 2016 Regular Meeting
- b. Approve Current Claims Totaling \$176,359.39 and Directors' Fees Totaling \$494.10.
- c. Accept June 30, 2016 Financial Statements
- d. Accept July 1, 2016 Cash Position Report
- e. Accept June 2016 PJCOS Management Report by ACOS
- f. Information Items

### DISCUSSION AGENDA

#### Maintenance and Construction Projects

- a. Status of New Trail Connections with ACOS

Mr. Lambert reviewed the status with the Board. He reported there will be additional soft costs on top of the estimated \$105,000 construction costs. The soft costs may equate to approximately \$8,000. He noted all costs are about \$121,000 for the bid documents, the bidding process, construction observation and final design of the trail connections. He reported he is making an effort to contact the HOA's now to seek their approval for construction and ownership and maintenance of the trail on HOA property that PJMD and Arapahoe County will construct to tie into the ACOS regional trail.

Mr. Bauer indicated Arapahoe County has agreed to pay half of the cost, as long as the HOA owns and maintains the trails and public access provided. PJMD and ACOS will split the cost of the new trails on ACOS property.

1. Discuss ACWWA Trail Connection

Mr. Lambert reported he has a meeting with Mr. Witter this week to discuss the trail on and adjacent to the ACWWA site.

- b. PJCOS Walk Through Results with ERO

Ms. Beyer described the results of the walk through with ERO. The Board is very close to being cleared of all noxious weed issues in PJCOS. Mr. Bauer reported he is hopeful with the Fall inspection, the District will have passed all of the weed removal requirements with ERO.

- c. Update on Tree and Shrub Replacement

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Ms. Beyer reported Keesen could not be at the meeting. She indicated they will be replacing some of the trees immediately; however, most will be replaced in the Fall when the weather is more suitable.

Director Lamberton stated Caponi Asters are dying and should not be replaced. They are not plant material for the Broncos Parkway medians given the salt and weather conditions on the medians in the winter. He noted the Broncos Parkway medians on the east side of the Cherry Creek bridge are in the worst condition of any in the District.

d. Other

Mr. Bauer reported 5-6 concrete squares in the trail within PJCOS need to be replaced due to heat. Each section will be approximately \$1,000. PJMD and the City of Centennial will share this cost.

Legal

a. Consider Approval of IGA with Arapahoe County for Trail Construction

Upon a motion duly made, seconded, and upon a vote, unanimously carried, the Board approved the IGA with Arapahoe County for trail construction, subject to each party paying one half of the design and construction costs.

Director Lamberton recommended that any agreement between the District and HOA provide public access to the County's regional trail as a condition of the District and ACOS building the trail on HOA property. The Board concurred. Mr. Kron will draft the agreement between the District and HOA to reflect that direction.

Financial

a. Approve Agreements with CLA Wealth Advisors and Black Rock Capital for Investment of 2015 Bond Proceeds

Mr. Kron reported he had reviewed the agreements. CLA has accepted the necessary liability. Mr. Collins reported that Black Rock Capital and Charles Schwab would prefer to accept the liability through a side agreement. Mr. Kron reported that is acceptable.

Upon a motion duly made, seconded, and upon a vote, unanimously carried, the Board approved the agreements with CLA Wealth Advisors and Black Rock Capital and Charles Schwab subject to side agreements that reflect the necessary statutory liability being accepted by each entity.

Manager's  
Items

a. Referrals

None.

b. Website Update

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Mr. Blodgett reported he will review and update the website. The transfer of the domain name and host from former Director Don Leyn to the District has been completed.

c. Other

Mr. Blodgett reported the SDA Conference is September 21-23, 2016 in Keystone. The District panel is on Friday, September 23<sup>rd</sup>.

Other Business

Director Lamberton stated he would like to discuss the future of the District. Should the District simply pay off its bills and become a maintenance District or look for projects? He stated the District should be a partner to others. Should we seek out partners or should we let partners come to us?

The Board discussed paying down the District's debt as soon as possible, and becoming a maintenance District.

The Board discussed the possible savings in management, legal and accounting costs by only meeting quarterly. Mr. Collins estimated each monthly meeting is approximately \$2,500 - \$3,000 of costs which would be avoided without a meeting.

Director Lamberton asked the estimated cost of a TABOR election. It was estimated at approximately \$40,000. Director Mojica asked about the drafting of a Mission Statement for the District. This will be further discussed at the September Board meeting.

Director's Items

a. Discuss Future Regular Meeting Schedule

Director Lamberton recommended the Board meet approximately every other month for the remainder of 2016 and consider quarterly meetings in 2017.

b. Confirm Quorum for Next Meeting – September 20, 2016 at 5:00 p.m.

The Board voted to cancel the August 16<sup>th</sup> meeting. The next meeting will be Tuesday, September 20<sup>th</sup>. Mr. Blodgett's office will notify all agenda recipients and update the website.

c. Other

None.

Adjournment

Upon a motion duly made, seconded, and upon vote, unanimously carried, the Board adjourned the meeting at 7:15 p.m.

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Secretary for the Meeting