

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
PARKER JORDAN METROPOLITAN DISTRICT
HELD
OCTOBER 17, 2017

A regular meeting of the Board of Directors (the "Board") of the Parker Jordan Metropolitan District (the "District") was held on October 17, 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

Also in attendance were:

Bob Blodgett and Patrick Shannon; CliftonLarsonAllen LLP
Kevin Collins; CliftonLarsonAllen LLP
Tom George; Spencer Fane LLP
Bill Bauer; ACOS
Chris Price; Assistant City Attorney, City of Centennial
Andy Firestine; Assistant City Manager City of Centennial
Mike Genders & Stephanie Hochman; Keesen (via telephone)
Julie Christman; resident (via telephone)

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

Pledge of
Allegiance Mr. George 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 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.

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

Consideration of Agenda There were no changes to the agenda.

Public Comment None.

CONSENT AGENDA

- a. Approve Minutes of the September 17, 2017 Regular Meeting
- b. Approve September 2017 Claims Totaling \$47,081.88 and Director Fees Totaling \$369.40
- c. Accept October 2017 Cash Position Report
- d. Accept September 2017 PJCOS Management Report by ACOS
- e. Accept October 2017 Landscape Maintenance Report
- f. Accept August 31, 2017 Financial Statements
- g. Information Items

Upon a motion duly made by Director Pettway, seconded by Director Burley and upon a vote, unanimously carried, the Board approved the Consent Agenda as presented.

DISCUSSION AGENDA

Maintenance And Construction Projects a. ACOS Report on PJCOS

Mr. Bauer reported the ACOS staff has been addressing weeds. They may recommend replacing the bollards at the Nichols entrance with a gate, as it

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continues to be vandalized. Repairs to the kiosk are on hold pending transfer of the property to the City of Centennial or Arapahoe County.

b. Consider Approval of Keesen Proposals for Broncos Parkway Median Improvements (Jordan Road to Jamison Road)

1. October 2 Landscape Enhancement Service Proposal - \$9,297
2. August 29 Landscape Enhancement Services Proposal - \$29,474

Ms. Hochman and Mr. Genders described the landscape enhancement service proposals for the Broncos Parkway median between Jordan and Jamison. The Board thanked them for their submittals.

Director Lamberton expressed concern about any changes to this section of median setting a precedent for the remaining medians in the District. The Board asked if the \$29,474 estimate for this section would be comparable for all of the sections in the District. Keesen will review.

Ms. Hochman reported that the estimated irrigation costs associated with the \$9,297 proposal are less than \$500. The irrigation costs for the \$29,474 proposal may be higher.

Director Lamberton recommended tabling these items for additional discussion at the November meeting in conjunction with the 2018 Budget. The Board concurred. Action was tabled.

c. Status of Broncos Parkway Median Improvements at Jordan Road

Mr. Blodgett reported that Mr. Lambert has indicated that Arapahoe County is ordering a sign to be placed at the nose of the median.

The Board stated they would prefer that future median repairs to the stamped concrete are replaced in kind, rather than the concrete replacements at this location.

Legal

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

Mr. George reported that Arapahoe County has not yet drafted an amendment to the existing agreement. After discussion, the Board authorized Mr. George to draft an amendment to the agreement for submittal to Arapahoe County for review.

b. Other

The Board discussed responsibility for maintenance of the medians. After discussion, they authorized Mr. Blodgett to contact the Dove Valley

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Metropolitan District (DVMD) and ask if they would be interested in maintaining the Jordan Road medians if the District would continue to pay 50% of the total cost.

The Board asked Mr. George to contact Arapahoe County to ask them if they would be interested in maintaining the Broncos Parkway medians from Jordan Road to the Broncos Parkway Bridge which is in Arapahoe County.

The Board decided to defer any action on the medians within the City of Centennial (COC) from the bridge to Jordan Road until resolution of the issues related to PJCOS.

Mr. Blodgett recommended requesting proposals to consider repair to the stamped concrete throughout the other medians in Jordan Road and Broncos Parkway. Chancery Construction will be contacted. Director Lamberton recommended Creative Concrete also be approached for a proposal. This will be further discussed at the November Board meeting.

Financial

a. 2018 Budget Schedule

1. October 15 – Draft 2018 Budget Filed
2. October 17 Board Meeting – Review 2018 Draft Budget
3. November 21 Board Meeting – Public Hearing and Approve 2018 Budget
4. Discuss Special Board Meeting to Review 2018 Draft Budget

Mr. Collins reviewed the draft 2018 Budget with the Board. He distributed information regarding the potential defeasance of the District's 2015 loan proceeds for a community facility which is no longer the District's priority. His initial research indicates the last three years of the payments on this loan can be eliminated and a further mill levy reduction of approximately half a mill can be achieved.

After discussion, the Board authorized Mr. Collins to continue his discussions with D.A. Davidson regarding executing this plan.

Mr. Collins reported the draft 2018 Budget provides for a mill levy of 18 mills (14 mills debt and 4 mills operations) which is an approximate 2 mill reduction in the 2017 mill levy.

b. Other

The Board decided to continue the discussion regarding the draft 2018 Budget at the November Board meeting.

Manager's Items

a. Website Update

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No report.

b. Discuss Annual Service Contracts

Mr. Blodgett reviewed the history of the resolution with the Board. After discussion, the Board authorized CliftonLarsonAllen LLP to request a proposal from Keesen Landscape for maintenance of the District's landscape medians in 2018.

Directors Items a. Consider Approval of Real Estate Purchase Contract with the City of Centennial to Transfer 50% Ownership Interest in PJCOS to the City

Mr. Price and Mr. Firestine reported the City Council unanimously supported the District's request for a 40 year deed restriction and an IGA. The City would need to have final approval from the District by December 1st so the City Council could approve it at their December meeting, and it could be effective January 1, 2018.

The Board thanked Centennial for their agreement to the District's requests. After discussion, upon a motion duly made by Director Pettway, seconded by Director Burley, and upon a vote, unanimously carried, the Board authorized Mr. George to finalize the purchase and sale agreement and an IGA with the City of Centennial for approval at the Board's November meeting.

b. Confirm Quorum for Next Regular Meeting – November 21, 2017 at 5:00 p.m.

After discussion, upon a motion duly made by Director Pettway, seconded by Director Burley, and upon a vote, unanimously carried, the Board cancelled the November 21, 2017 regular meeting, and called a special meeting and a public hearing for the 2018 Budget for Thursday, November 16, 2017 at 5:00 p.m. at CliftonLarsonAllen LLP, 8390 E. Crescent Pkwy., Ste. 500, Greenwood Village, CO 80111.

c. Call Special Board Meeting for December 4, 2017 at 4:00 p.m., and Cancel December 19, 2017 Regular Meeting


Upon a motion duly made by Director Pettway, seconded by Director Burley, and upon a vote, unanimously carried, the Board cancelled the December 19, 2017 meeting, and called a special board meeting for December 4, 2017 at 4:00 p.m. at CliftonLarsonAllen LLP.

Other
Business

The Board thanked Mr. Bauer and ACOS for their work the past three years in the maintenance of PJCOS. It looks better than it ever has. The Board will recognize their work at the November Board meeting.

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Adjournment Director Lamberton adjourned the meeting at 7:00 p.m.


Secretary for the Meeting