

RECORD OF PROCEEDINGS

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**MINUTES OF A SPECIAL MEETING  
OF THE BOARD OF DIRECTORS OF THE  
COMPARK BUSINESS CAMPUS METROPOLITAN DISTRICT  
HELD  
August 28, 2012**

A special meeting of the Board of Directors of the Compark Business Campus Metropolitan District was held on Tuesday, August 28, 2012 at 8:00 a.m. at 8390 E. Crescent Parkway, Suite 500, Greenwood Village, CO 80111.

Attendance In attendance were Directors:

Michael P. Vickers, President  
Bob Schwartz, Assistant Secretary/Treasurer  
Tom List, Secretary/Treasurer

Also in attendance were:

Bob Blodgett, Mathew Mendisco and Janece Soendker;  
CliftonLarsonAllen LLP  
Rick Kron; Spencer Fane & Grimshaw, LLP  
Kevin Michalek; American Furniture Warehouse

Call to Order President Vickers called the meeting to order at 8:10 a.m.

Disclosures of Potential Conflicts Of Interest The Board disclosed possible conflicts of interest. No additions were reported.

Discuss Board Vacancy No report.

Director Schwartz indicated he is retiring from American Furniture Warehouse and may resign from the District at the November meeting or the next board meeting.

CONSENT AGENDA

Upon a motion by Director Vickers, seconded by Director List, the Board approved the Consent Agenda as presented. The Consent Agenda consisted of the following items:

- IV. Review and Approve May 22, 2012 Regular Meeting
- V. Financial Items

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- A. Review and Approve June 30, 2012 Financial Statements
- B. Approve August 17, 2012 Cash Position Report
- C. Ratify May and June Claims Totaling \$ 63,721.15
- D. Approve July Claims Totaling \$ 20,386.46
- E. Approve Investment of Trust Funds from 2012 Bond Issue

### VI. Manager's Items

- A. Accept SVMD Meeting Information
- B. Accept SMWSA Meeting Information
- C. Accept Water Rights Tracking Report
- D. Information Items
- E. Accept July 24, 2012 Will Serve Letter to Opus Regarding Filing 2, Lots 4B-1A and 4B-1B
- F. Approve Revised Tap Fee Schedule Effective September 1, 2012 (Reflects SVMD Access Fee Increase)
- G. Accept June 18, 2012 CWQD Construction Stormwater Inactivation Notice
- H. Approve UNCC Tier 2 Proxy Vote
- I. Accept August 20, 2012 Affidavit of Compliance to Town of Parker Regarding Detention Pond - Irrigation

### VII. Attorney's Items

- A. Approve Resolution Stating No Bond Funds are Being Utilized for the Proposed Compark Village North Metropolitan District Expenses

Director Vickers requested that the Financial Statements and Cash Position be on the Discussion Agenda in the future.

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## DISCUSSION AGENDA

### VIII. Financial Matters

#### A. Other

Ms. Soendker reported the District's 2012 Assessed Value for collection in 2013 is about the same as 2011, approximately \$200,000 less.

Ms. Soendker recommended the District close two Centennial Bank accounts that are not needed. The Board concurred.

### IX. Landscape Maintenance/Construction Report

#### A. Status of E-470/Chambers Interchange Landscaping/Signage Design

Director Vickers reported this project is on hold pending location of a water line by Stonegate.

#### B. Landscape Maintenance Update

Mr. Mendisco provided an update on landscape maintenance work for the summer.

Director Vickers reported he has asked Atira for a "proposal for drip irrigation" to the trees to reduce excess water use. This will be returned for approval by the Board.

Mr. Mendisco will request a quote for winter watering from Atira due to the extremely dry conditions this summer.

#### C. Other

None.

### X. Manager's Report

#### A. 2013 Budget Process

1. December 31, 2011 Preliminary Assessed Value on August 25, 2012

Mr. Blodgett reviewed the process with the Board. The Board concurred.

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2. Draft Budget by October 15, 2012

Director Vickers will meet with Ms. Soendker regarding District capital requirements for 2013.

3. Call Public Hearing for November 27, 2012 Board Meeting to Review and Approve 2013 Budget

Upon a motion by Director Vickers, seconded by Director List, the Board called the Public Hearing for November 27, 2012 at 12:00 p.m. noon to review and approve the 2013 Budget.

B. Website Update

Mr. Mendisco reported Mr. Nearing has the site almost complete. He is rebuilding it. It should be online in approximately two weeks.

C. Other

None.

XI. Attorney's Report

A. Consider Approval of Temporary Easement Agreement Between Compark Business Campus Metropolitan District, Compark Land Company, East Cherry Creek Valley Water and Sanitation District and E-470 Public Highway Authority

Mr. Kron reported he will contact East Cherry Creek Valley Water and Sanitation District to determine if this Easement is still needed. E-470 Public Highway Authority apparently intends to move their fiber optic line out of the East Cherry Creek Valley Easement, therefore it may no longer be required.

B. Discuss SVMD / CBCMD IGA Issues

No report.

C. Potential New District at E-470/Chambers Interchange

Director Vickers reported the organization of a new district will probably not be requested of the Town of Parker at this time, because of their objection to a PIF being placed on the district retail establishments. Mr. Kron reported that a property owner's association may collect a PIF and remit that to the providers of public improvements. The Board will discuss this at a future date.

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D. Executive Session (if needed) Regarding Contraction Negotiations with SVMMD

Not needed.

E. Status of Renaissance Land and Water Management Offer to Purchase Water Rights

Director Vickers reported he and Mr. Kron met with Renaissance. They are requesting a three-year lease for the District's water rights at approximately \$300,000 per year and a closing with additional payment at the end of that term. They will continue to negotiate.

After discussion, the Board agreed to ask Renaissance for financial statements during the negotiations.

F. Discuss Municipal Derivatives Settlement with Wells Fargo and JP Morgan

After discussion, upon a motion by Director Vickers, seconded by Director List, the Board agreed to stay within the settlement class based on the recommendation of Sherman and Howard.

G. Other

Mr. Kron described and requested that the District give its consent to waiving the conflict between Compark Business Campus Metropolitan District, Stonegate Village Metropolitan District and Lincoln Park Metropolitan District that occurs within the Spencer Fane & Grimshaw firm.

Upon a motion by Director Vickers, seconded by Director List, the Board agreed to waive the Conflict. Director List agreed with Mr. Kron's statements that if there is future litigation or disagreement, the Board may need to hire separate special counsel.

XII. Director's Items

Director Vickers reported he is seeking to transfer water rights to Stonegate for approximately 20 SFEs. Mr. Blodgett will contact Mr. Chambers regarding the status of this request.

Director Vickers asked Mr. Blodgett to also contact Mr. Chambers regarding the status of the Opus Will Serve Letter. This is a priority so that that project may proceed in 2012-2013.

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XIII. Other Items

A. Confirm Quorum for November 27, 2012 Meeting

Quorum was confirmed.

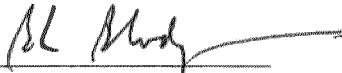
B. Other

Mr. Kron recommended publication of the notice regarding the future vacancy on the Board so that an appointment can be made at the November meeting if the Board is ready. The Board concurred. Mr. Kron's office will facilitate the publication.

XIV. Adjournment

Upon a motion by Director Vickers, seconded by Director List, this meeting was adjourned at 9:15 a.m.

Respectfully submitted,

  
Secretary for the Meeting