

RECORD OF PROCEEDINGS

**MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
COMPARK BUSINESS CAMPUS METROPOLITAN DISTRICT
HELD
February 26, 2013**

A regular meeting of the Board of Directors of the Compark Business Campus Metropolitan District was held on Tuesday, February 26, 2013 at 12:15 p.m. at 8390 E. Crescent Parkway, Suite 500, Greenwood Village, CO 80111.

Attendance

In attendance were Directors:

Michael P. Vickers, President
Tom List, Secretary/Treasurer
Kevin Michalek, Assistant Secretary/Treasurer

Also in attendance were:

Bob Blodgett, Mathew Mendisco and Janece Soendker;
CliftonLarsonAllen LLP
Rick Kron; Spencer Fane & Grimshaw, LLP
Mitch Chambers; SVMD Manager
Russ Burrows; Carroll Lange-Manhard
Bob Schwartz; Former Board Member

Call to Order

President Vickers called the meeting to order at 12:15 p.m.

Disclosures of
Potential Conflicts
Of Interest

The Board disclosed possible conflicts of interest. No additions were reported.

Discuss Board
Vacancy

A. Appoint Kevin Michalek to Board Vacancy

Upon a motion by Director Vickers, seconded by Director List, the Board appointed Kevin Michalek to the board vacancy.

B. Oath of Office

Director Vickers administered the Oath of Office to Mr. Michalek and he took his seat on the Board.

Mr. Michalek's position will be an Assistant Secretary/Treasurer.

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Recognition of
Bob Schwartz

Director Vickers presented a desk clock to Mr. Schwartz recognizing his contributions to the Board from 2009 – 2013.

CONSENT
AGENDA

Upon a motion by Director Vickers, seconded by Director List, the Board approved the Consent Agenda as amended to include the additional claims totaling \$95,038.33 represented by check numbers 2289 through 2292. The Consent Agenda consisted of the following items:

- V. Review and Approve November 27, 2012 Regular Meeting Minutes
- VI. Financial Items
 - A. Ratify January Claims Totaling \$34,757.13
 - B. Ratify November and December Claims Totaling \$95,038.33
- VII. Manager's Items
 - A. Ratify 2013 Tap Fee Schedule
 - B. Accept January 29, 2013 Letter to Arapahoe County Open Space Regarding Support for Happy Canyon Creek Trail "Missing Link" Construction in Arapahoe County / DVMD
 - C. Ratify Cancellation of LPMD Tap purchase Option Agreement
 - D. Ratify January 30, 2013 Will Serve Letter to Compark Land Co. for Lennar Homes Project
 - E. Accept SVMD Board Meeting Information
 - F. Accept Water Right Tracking Report
 - G. Information Items and Referrals
- VIII. Attorney's Items
 - A. Approve 2013 Official Posting Location – The Utility Pole at the Intersection of Compark Blvd. and Chambers Road

DISCUSSION
AGENDA

- IX. Construction Items

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A. Status of District Work Related to Opus Project

Mr. Burrows reviewed the status of the present ESCO Contract related to storm drainage and detention pond work adjacent to the Opus project.

1. Approve Change Order No. 1 to ESCO Contract for Inadequate Cover and Fill Placement - \$4,398.75

Upon a motion by Director Vickers, seconded by Director List, the Board approved Change Order No. 1 to the ESCO Contract in the amount of \$4,398.75.

2. Schedule

Not discussed.

B. Other

None.

X. Financial Matters

- A. Review and Approve Draft December 31, 2012 Financial Statements and February 26, 2013 Cash Position

Ms. Soendker reviewed the December 31, 2012 draft Financial Statements and the February 26, 2013 Cash Position with the Board.

After discussion, upon a motion by Director Vickers, seconded by Director List, the Board approved the draft December 31, 2012 Financial Statements and February 26, 2013 Cash Position.

B. Other

None.

XI. Landscape Maintenance/Construction Report

- A. Approve 2013 Landscape Maintenance Services Agreement with Atira Golf & Landscape

Upon a motion by Director Vickers, seconded by Director List, the Board approved the 2013 Landscape Maintenance Services Agreement with Atira Golf & Landscape.

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B. Status of E-470/Chambers Interchange Landscaping/Signage Design/Metropolitan District

Not discussed.

C. Landscape Maintenance Update

Mr. Mendisco reported he is working with Mr. Strauss to determine who is maintaining the Happy Canyon Creek concrete trail from Chambers Road, south and west to the District boundary.

Mr. Blodgett reported he has asked Mr. Mendisco to provide the District Agreement with the Canyon Creek HOA regarding maintenance of the trail, (north and east of Chambers Road along the Canyon Creek project) to the HOA to ensure it is still accurate.

Director Vickers reported there will be some changes to the maintenance agreements in conjunction with the sale of the adjacent tract to Lennar Homes. These revisions will be made later in the year.

Director Vickers reported Mr. Strauss recommended that the median materials be changed from wood mulch to rock mulch to reduce maintenance cost and water use. Mr. Strauss is providing cost estimates for consideration at the May Board meeting.

D. DVMD Request for Future Happy Canyon Creek Trail Maintenance Coordination

Mr. Mendisco and Mr. Blodgett reported they had met recently with Mr. Kevin Crehan, consultant for the Dove Valley Metropolitan District, regarding joint maintenance of the Happy Canyon Creek Trail from E-470 to the Cherry Creek Regional Trail in the future. DVMD is requesting funding assistance from Arapahoe County to complete a "missing link" section just north of Compark. This issue will be discussed later in the year.

E. Other

None.

XII. Manager's Items

A. Status of SVMD WWTP Work

Mr. Chambers reported the SVMD Board of Directors chose the design/bid/build method at their February Board meeting. The Board

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decided they wanted to keep Burns & McDonnell on the team since they were already doing some preliminary design. Once the design is completed, the project will be bid and then constructed.

Mr. Chambers is still exploring the possibility of using the State Water and Power Authority fund for a loan for the project. This would be at a lower interest rate; however, would add some federal requirements that would extend the project to two and a half to three years rather than a shorter period if a more traditional financing route with revenue bonds is followed.

Mr. Chambers reported the Stonegate Board is still discussing the manner in which the costs are allocated between Stonegate, Compark and Lincoln Park for the project.

After discussion, the Board authorized Mr. Blodgett to draft a letter of support for moving the project forward with a meeting of financial consultants to look at the various options for equitably paying for the future plant renovations.

B. Status of SVMD WISE Agreement

Mr. Chambers reported the participation group is now forming a new Authority. It will consist of eleven entities. The tentative name is The South Metro WISE Participation Authority. The Participation Agreement is now a public document. The WISE Delivery Agreement is still being negotiated but is close to approval.

Mr. Chambers reported the method of financing the WISE cost has not yet been resolved. It is hoped a revenue bond can be used for future WISE expenses.

Mr. Chambers further noted the SVMD Water Supply Master Plan is currently being prepared. This will forecast future water demand at build out of the Stonegate service area.

The Board thanked Mr. Chambers for his updates. Mr. Chambers will continue to keep the Board informed as the Stonegate District continues to discuss its options.

C. Website Update

Mr. Blodgett reported the website has been updated. All of the key IGAs of the District have been added to the site as well.

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Director List asked what the number of hits are on the website on a monthly basis. Mr. Blodgett will check.

D. Discuss Electronic Board Meeting Packet

The Board conducted the meeting via the Board packet in Drop Boxes on their tablets and iPads.

E. Other

None.

XIII. Attorney's Items

A. Discussion and Possible Action Regarding SVMD / CBCMD IGA Issues

No action required.

B. E-470 Easement Agreements

1. Fiber Optic

Mr. Kron will check with E-470 to determine if action is still needed on the Fiber Optic Agreement.

2. Monument Signs at E-470/Chambers

Ms. Ortiz and Mr. Brehm are working on the necessary exhibits for the future monument signs.

C. Discussion Regarding Western Waterline License

Mr. Kaunisto, Manager, East Cherry Creek Valley Water and Sanitation District, contacted Mr. Kron and indicated the License Agreement is not yet complete. Apparently, the legal descriptions do not tie at Chambers Road. Mr. Burrows is reviewing. Mr. Kron reported that the ECCVWSD does not yet have an easement across the American Furniture Warehouse site either.

D. Other

Director Vickers reported that well drilling is occurring south of Compark Blvd. west of Chambers to attempt to obtain water for use for irrigation in the future. He asked that the costs for Bishop Brogden and Hier drilling be kept separately. It is possible that the water may be used only privately in

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the future and not be used as a part of the District irrigation system along Chambers Road and Compark Blvd.

IV. Director's Items

A. Status of Lennar Homes Project

Director Vickers reported that Compark Land Company is selling land adjacent to Canyon Creek for 45 lots. This will require some adjustment in maintenance responsibilities on trails and detention ponds in the future. This will be Phase I. Phase II will be the triangular site next to Phase I for 40 lots in the future. This will need to be excluded from the Compark Business Campus Metropolitan District once the sale is completed.

Mr. Kron reported that Town of Parker approval will be need for that exclusion.

B. Development Update

None.

C. Other

None.

XIV. Other Items

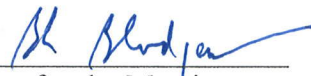
A. Confirm Quorum for May 28, 2013 Meeting

Not discussed.

XV. Adjournment

Upon a motion by Director Vickers, seconded by Director Michalek, this meeting was adjourned at 2:15 p.m.

Respectfully submitted,



Secretary for the Meeting