

RECORD OF PROCEEDINGS

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**MINUTES OF A REGULAR MEETING  
OF THE BOARD OF DIRECTORS OF THE  
COMPARK BUSINESS CAMPUS METROPOLITAN DISTRICT  
HELD  
February 25, 2014**

A regular meeting of the Board of Directors of the Compark Business Campus Metropolitan District was held on Tuesday, February 25 2014 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

Also in attendance were:

Bob Blodgett, Mat Mendisco and Janece Soendker; CliftonLarsonAllen LLP  
Rick Kron; Spencer Fane & Grimshaw LLP  
Russ Burrows; Carroll & Lange-Manhard  
Jim McGrady; SVMD Manager

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.

The Board excused the absence of Director Michalek. There are two vacancies on the Board.

Discuss Board  
Vacancies

No report.

SVMD Updates

Jim McGrady, Stonegate Village Metropolitan District Manager

Mr. McGrady reported the Wastewater Treatment Plant is under design. It is hoped that construction will begin in April 2014 and conclude September 2015. \$13,000,000 is the current engineer's estimate. The District is anticipating the issuance of revenue bonds to pay for their share of the cost within the next two months.

## RECORD OF PROCEEDINGS

---

Director Vickers provided a history of the District's participation with SVMD in paying for capacity in the Wastewater Treatment Plant and Water Treatment Plant. He reported the District has paid for approximately 25% of capacity in each plant; however, they will only be using 16.25% of capacity in the plant with the current allocation of 738 SFE (based on water dedication). How does the District discuss getting repaid for this additional capacity being used by others, or getting a credit on future payments towards the Wastewater Treatment Plant expansion and WISE Project? Director Vickers expressed concern that SVMD is approximately two months away from awarding a contract without any written agreements with Compark as to what the District's financial participation will be.

Mr. McGrady thanked Director Vickers for his comments. He expressed the willingness of himself and the SVMD staff meet with the Compark staff to discuss these issues as soon as possible. After discussion, the Board authorized Mr. Kron to work with Mr. Hunsaker, attorney for SVMD, to schedule a meeting with Mr. Kron, Mr. Hunsaker, Mr. McGrady and Director Vickers.

Mr. Mendisco reported that Lincoln Park Metropolitan District (LPMD) and SVMD are moving towards a complete consolidation election in November 2014. Initially, there will be 10 Board members. That 10 member Board will reduce in size to five Board members in the future. The new District will likely be named SVMD also.

### CONSENT AGENDA

Mr. Blodgett reported Item 7 B – Change Orders to the Contract with Premier Earthworks for Filing 5 Infrastructure is in the amount of \$13,722.49. This is to repair broken water valves and grading the overflow pond. It is recommended by Mr. Burrows.

After discussion, upon a motion duly made by Director Vickers, seconded by Director List, and upon a vote, unanimously carried, the Board approved the Consent Agenda as modified with the addition of Change Order Filing 5 to the Premier contract.

V. Review and Approve Minutes of January 16, 2014 Special Meeting and November 26, 2013 Regular Meeting

VI. Financial Items

A. Approve January 2014 Claims Totaling \$20,366.46

B. Ratify November & December 2013 Claims Totaling \$159,842.68

## RECORD OF PROCEEDINGS

---

- C. Accept December 31, 2013 Continuing Disclosure Statement
  - D. Approve Agreement with L. Paul Goedecke for 2013 Audit Services - \$3,500
- VII. Engineering Items
- A. Ratify Change Order No. 1 to Compark Village Filing 5 Contract with DTEC for Native Seeding - \$2,195
  - B. Ratify Change Orders to Contract with Premier Earthworks for Filing 5 Infrastructure:
    - 1. Change Order #2 – Delete RCP – (\$12,672)
    - 2. Change Order #3 – Increase Trail Unit Quantities – \$26,083.09
    - 3. Change Order #4 – Miscellaneous Construction Items - \$17,313
    - 4. Change Order #5 - \$13,722.49
  - C. Other
- VIII. Manager's Items
- A. Ratify Compark Filing 2 Lot 4B-1A and 4B-1B Opus Will Serve Letter (8 SFE's) Extension - September 12, 2014
  - B. Ratify Will Serve Letter for Compark Village PD 3<sup>rd</sup> Amendment Planning Areas 6 & 11 (89 SFE's) – January 16, 2015
  - C. Accept SVMD Meeting Information
  - D. Accept SMWSA Meeting Information
  - E. Information Items and Referrals
  - F. Other
- IX. Attorney's Items
- A. Ratify Reimbursement Agreement with Lennar Colorado LLC for Filing 6 - \$140,000

## RECORD OF PROCEEDINGS

---

- B. Ratify Tap Purchase Agreement with Lennar Colorado LLC for Compark Filing 6 – 42 Tap Fees
- C. Ratify Letter of Credit Escrow Agreement Between Lennar Colorado LLC, CBCMD and Fidelity National Title Insurance Company for Filing 6 Traffic Signal - \$110,000

### DISCUSSION AGENDA

#### X. Construction Items – Russ Burrows

##### A. Update on District Work Regarding Lot 4B-1B

Mr. Burrows provided an update on the work. He reported that Premier has completed their work. The retention is approximately \$10,000. He will work with Mr. Blodgett's office to advertise for payment of this retention in the next 30 days.

##### B. Consider Approval of Bid for Landscaping Work Required on Filing 5 – MGT Landscaping, Inc. - \$46,438

Mr. Burrows reported he is working with MGT to reduce the scope of this work. Franks Fine Grading can provide some of the work that MGT was to do. The modified amount is \$36,238. He estimated a start date of mid March and completion date at the end of April.

Upon a motion duly made by Director Vickers, seconded by Director List, and upon a vote, unanimously carried, the Board approved the bid for landscaping by MGT Landscaping in the amount of \$36,238.

Mr. Burrows recommended that Franks Fine Grading also complete work in 4B-1A and 4B-1B detention pond in the amount of \$15,295. After discussion, upon a motion duly made by Director Vickers, seconded by Director List, and upon a vote, unanimously carried, the Board approved the bid for landscaping work on Filing 5 by MGT Landscaping, Inc.

##### C. Discuss Compark Village Filing 5-C2-Probationary Acceptance

Not discussed.

##### D. Status of Easement Tracking List

Mr. Burrows reviewed the easement tracking list with the Board. He will continue to monitor it.

## RECORD OF PROCEEDINGS

---

### E. Other

Mr. Burrows reported a maintenance contractor is still needed for the trail and detention ponds. Director Vickers noted Atira can do the mowing and possibly assist with the detention ponds. Mr. Burrows will speak with the Town of Parker about their recommendations for maintenance of detention ponds. Director Vickers also expressed concern about reducing the landscape maintenance budget in 2014 if possible.

After discussion, Director Vickers stated he will meet with Mr. Burrows and Mr. Mendisco to discuss the landscape maintenance budget and the future maintenance of the trail and detention ponds by Atira or other contractors.

### XI. Financial Items

#### A. Review and Approve December 31, 2013 Financial Statements and Cash Position Report

Ms. Soendker reviewed with the Board. After discussion, and upon a motion duly made by Director Vickers, seconded by Director List, and upon a vote, unanimously carried, the Board approved the December 31, 2013 Financial Statements and Cash Position Report.

#### B. Discuss Capital Project Fund Budget and Future Commitments

Ms. Soendker distributed a projection of cash flow revenues and expenses of the Capital Budget of 2014. Director Vickers thanked her for her outstanding presentation. Director Vickers noted that he is still working with the Renaissance Water Company regarding possible payment for the District's water rights in 2014. This should be known in the next few months. Director Vickers noted the \$500,000 interchange cost can be removed from the projected expenditures in 2014.

Director Vickers asked that the legal management and accounting soft costs be minimized as much as possible in 2014 in the Capital Budget.

After discussion, the Board authorized Ms. Soendker to modify the schedule for discussion at the May Board meeting.

#### C. Discuss Lot 4-A1 Compark 4 2<sup>nd</sup> Amendment Property Taxation Issues

Not discussed.

RECORD OF PROCEEDINGS

---

D. Other

None.

XII. Landscape Maintenance/Construction Report

A. Landscape Maintenance Updates

1. Discuss Trimark (Canyon Creek HOA) Cost Sharing Agreement

Not discussed.

B. Discuss Maintenance of Two New Detention Ponds

Previously discussed.

C. Discuss Maintenance of Tracts Related to Lennar Homes Project

1. Trails

2. Detention Pond

Previously discussed.

D. Discuss Private Fire Hydrant Maintenance Agreement with SVMD

Not discussed.

E. Approve 2014 Landscape Maintenance Services Agreement with Atira Golf & Landscape - \$TBD

Upon a motion duly made by Director Vickers, seconded by Director List, and upon a vote, unanimously carried, the Board approved the 2014 landscape maintenance services agreement with Atira Golf & Landscape at the same rates as 2013.

XIII. Manager's Items

A. Confirm SFE Tracking Schedule (SVMD, LPMD, CBC)

Not discussed.

B. Status of SVMD WWTP Work

Previously discussed.

## RECORD OF PROCEEDINGS

---

### C. Status of SVMD WISE Agreement

Previously discussed.

### D. Website Update

Not discussed.

### E. Other

None.

## XIV. Attorney's Items

### A. Consider Approval of 2014 SDF Resolution

Mr. Kron reported this resolution approves the \$10,000 per SFE System Development Fee for the District.

Upon a motion duly made by Director Vickers, seconded by Director List, and upon a vote, unanimously carried, the Board approved the 2013 SDF Resolution.

Mr. Blodgett distributed copies of the 2014 Tap Fee Schedule. Mr. Kron reported this was also advertised for approval today. It reflects the inflationary increase passed on by the SVMD in their access fee on January 1<sup>st</sup>.

The Board discussed the possibility of increasing the District's tap fee slightly also. After discussion, upon a motion duly made by Director Vickers, seconded by Director List, and upon a vote, unanimously carried, the Board approved the 2014 Tap Fee Schedule. They decided to continue this meeting to March 25<sup>th</sup> to discuss a possible increase in the Tap Fee Schedule. The Board asked Mr. Blodgett's office to conduct a survey of tap fees among surrounding entities and around Douglas County.

### B. May 6, 2014 Director's Election Update

Mr. Kron provided an update. Director List reported he has mailed his self nomination form to the District. Director Vickers completed his self nomination form. Director Michalek's form was submitted, and has minor errors which will be corrected by Director Michalek.

### C. Discussion and Possible Action Regarding SVMD / CBCMD IGA Issues

RECORD OF PROCEEDINGS

---

Previously discussed.

D. Other

None.

XV. Director's Items

A. Development Update

Previously discussed.

B. Other

None.

XVI. Other Items

A. Confirm Quorum for May 27, 2014 Regular Meeting

A quorum was confirmed.

XVII. Adjournment

At 2:30 p.m., upon a motion duly made by Director Vickers, seconded by Director List, and upon vote, unanimously carried, the Board continued the meeting to March 25, 2014 at 12:00 p.m. at CliftonLarsonAllen LLP, 8390 E. Crescent Pkwy., Suite 500, Greenwood Village, CO 80111.

Respectfully submitted,



Secretary for the Meeting