

RECORD OF PROCEEDINGS

**MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
COMPARK BUSINESS CAMPUS METROPOLITAN DISTRICT
HELD
November 24, 2015**

A regular meeting of the Board of Directors of the Compark Business Campus Metropolitan District was held on Tuesday, November 24, 2015 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, Vice-President/Secretary/Treasurer
Kevin Michalek, Asst. Secretary/Treasurer

Also in attendance were:

Bob Blodgett, Mathew Mendisco, Kim Herman and Janece Soendker;
CliftonLarsonAllen LLP
Rick Kron; Spencer Fane LLP
Don Wessels; Rocky Mountain Tree Care

Call to Order

President Vickers called the meeting to order at 12:25 p.m.

Disclosures of
Potential Conflicts
Of Interest

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

Discuss Board Vacancies

No report.

CONSENT AGENDA

- IV. Review and Approve Minutes of the August 25, 2015 Regular Meeting
- V. Financial Items
 - A. Approve October Claims \$22,974.11
 - B. Ratify August and September Claims Totaling \$119,658.26
 - C. Ratify September 30, 2015 Continuing Disclosure Statement

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- D. Approve Agreement with L. Paul Goedecke, P.C. for 2015 Audit Services -\$3,500

VI. Engineering Items

- A. Ratify Approval of Agreement with Manhard for Construction Staking and Surveying Services Compark Village Filing No. 7 – First Amendment /Main Street Development - \$13,050
- B. Ratify Approval of Agreement with DTEC for Filing 7 Detention Pond Work - \$20,840.25

VII. Attorney Items

- A. Ratify Approval of Reimbursement Agreement with Compark Land Company, for Filing 7 Public Improvements - \$146,467.90
- B. Ratify Approval of License Agreement between Town of Parker and the District for Chambers Road Median
- C. Approve Resolution Calling a Regular Election for Directors on May 3, 2016 and Appointing DEO

VIII. Manager's Items

- A. Accept SVMD Meeting Information
- B. Accept SMWSA Meeting Information
- C. Accept SFE Water Rights Tracking Schedule (SVMD, LPMD, CBC)
- D. Approve 2016 Annual Administrative Resolution
- E. Information Items and Referrals

Following review, 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 submitted.

DISCUSSION AGENDA

IX. SVMD Updates

- A. Status of Master Plan for Water and Wastewater Facilities

Although invited, Mr. Schlegel was not present. Director Vickers reported on his meetings with SVMD. He indicated that SVMD and TST continue

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to work on a masterplan for the Facilities. He reported that 470 Compark LLC is forming two districts on the South side of 470: Belford South MD and Belford North MD on each side on Belford Road which runs east/west from Peoria to Chambers Road.

B. Compark South Update

Director Vickers reviewed the information provided to SVMD regarding the future Compark South MDs and the allocation of water rights on taps to CBCMD, LPMD, SVMD and the future Belford South and Belford North MD. He reported that the Belford South and North MDs will be obtaining an option from LPMD to provide water, if needed. After discussion, Director Vickers asked Mr. Blodgett to coordinate an effort with Mr. Kron and others to draft an agreement between the 5 Districts regarding allocation of water and wastewater SFEs within the SVMD capacity.

Director Vickers also reported 470 Compark LLC is closing on a loan in the amount of \$12 million within the next 30 days to build Belford Road. KB Homes is acquiring one tract of land for 200 homes in the future.

X. Engineering/Construction Items – Russ Burrows

A. Consider Approval of Low Responsive and Responsible Bidder for Compark Village Filing 7 - Storm Drainage Improvements

Upon a motion duly made by Director Vickers, seconded by Director List, and upon a vote, unanimously carried, the Board ratified approval of the agreement with American Utility Infrastructure for the construction of the Compark Village Filing 7 detention pond in the amount of \$267,534.83.

B. Discuss Sanitary Sewer Line Cost to Service Filing 8, a Portion of Filing 9 and a Portion of Filing 4

This item can be removed from future agendas.

C. Other

None.

XI. Landscape Maintenance/Construction Report

A. Maintenance Updates

1. AFW Detention Pond

Deferred in the absence of Mr. Burrows.

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Director Vickers reported he is meeting with Manhard on Tuesday December 1st at 10 a.m. to discuss this and other projects, Mr. Blodgett will attend.

2. Discuss Chambers Road Median, North of E470

No action is required. Director Vickers indicated the Town of Parker may build this median but most likely the District will.

3. New Trees

Mr. Wessels provided an update on the new trees installed in the summer of 2015. He also presented a proposal for winter watering, staking, and other items for the 2016 Budget totaling approximately \$16,000.

Upon a motion duly made by Director Vickers, seconded by Director List, and upon a vote, unanimously carried, the Board approved the Rocky Mountain Tree Care proposal for \$16,000.

4. Discuss 2004 Agreement Regarding Landscape Maintenance with Trimark for Canyon Creek Condos

Mr. Blodgett reported he was recently contacted by the new Property Manager for Canyon Creek Condos. He is reviewing the agreement. No billing has yet been received by the District. No action is required today.

B. Other

None.

XI. Financial Items

A. Review and Approve September 30, 2015 Financial Statements and Cash Position Report updated as of November 16, 2015

Ms. Soendker recommended these statements be reviewed with the 2016 Budget. The Board concurred.

Ms. Soendker reviewed the cash position report with the Board. Upon a motion duly made by Director Vickers, seconded by Director List, and upon a vote, unanimously carried, the Board accepted the cash position report.

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B. Discuss Capital Project Fund Budget and Future Priorities

Deferred to discussion of 2016 Budget.

C. Other

None.

XII. Manager's Items

A. Conduct Public Hearing to Consider Amending the 2015 Budget; Consider Adoption of Resolution to Amend 2015 Budget

Upon a motion duly made by Director Vickers, seconded by Director List, and upon vote, unanimously carried, the Board opened the public hearing at 1:07 p.m.

Upon a motion duly made by Director Vickers, seconded by Director List, and upon vote, unanimously carried, the Board closed the public hearing at 1:08 p.m.

Ms. Soendker reported the General Fund budget needed to be amended to accommodate the additional landscape and recurring maintenance items in 2015. Upon a motion duly made by Director Vickers, seconded by Director List, and upon vote, unanimously carried, the Board approved the resolution amending the 2015 budget.

B. Conduct Public Hearing to Consider Adoption of 2016 Budget, Appropriate Expenditures and Set Mill Levy; Consider Adoption of Resolution to Adopt 2016 Budget, Appropriate Expenditures and Set Mill Levy

Upon a motion duly made by Director Vickers, seconded by Director List, and upon vote, unanimously carried, the Board opened the public hearing at 1:08 p.m.

Upon a motion duly made by Director Vickers, seconded by Director List, and upon vote, unanimously carried, the Board closed the public hearing at 1:09 p.m.

Ms. Soendker reviewed the 2016 budget with the Board. After review, Upon a motion duly made by Director Vickers, seconded by Director List, and upon vote, unanimously carried, the Board approved the resolution adopting the 2016 budget, appropriate expenditures and set a mill levy of 42.000 for collection in 2016.

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C. Website Update

Mr. Blodgett reported the website is up to date. He will provide additional pictures of new projects as they are available.

D. Other

The Board asked Mr. Blodgett to contact Centennial Water and Sanitation District to see if they might have an interest in acquiring the District's water for use in Centennial Aquifer Storage.

XIII. Attorney's Items

A. Discuss Bonding for Utility Work in District ROW/Landscaped Areas

After discussion, the Board asked CLA to contact the Utility Notification Center of Colorado to determine what membership CBCMD needs. This will allow notice from utility companies when digging in the District ROWs that may damage the District's landscape and irrigation lines.

Mr. Kron will also review Town of Parker's response and determine what requirement the District can enact on contractors to ensure that any damage caused to the District's landscape facilities will be repaired.

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

No action required.

C. Discuss and Consider Approval of Offset Agreement between the District and Compark Properties LLC

Mr. Kron will work with Ms. Soendker to include principal and interest information and amounts due in the agreement before its finalized.

D. Discuss Agreement Regarding District Funding with Highmark School Development, Compark Land Company and the District

Upon a motion duly made by Director Vickers, seconded by Director List, and upon vote, unanimously carried, the Board approved the Agreement Regarding District Funding with Highmark School Development, Compark Land Company and the District subject to final legal review.

Director Vickers indicated that Highmark desires to pay annually their payment based on their annual assessed value within the District. At the current Mill Levy, the payment would be equivalent to 42.000 mills

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annually.

E. Other

None.

XIV. Director's Items

A. Development Update

None.

B. Confirm Quarterly Meetings: 4th Tuesday of February, May, August, and November, 2016 at 12:15pm at CliftonLarsonAllen, LLP, 8390 E. Crescent Parkway, Suite 500, Greenwood Village, CO

These meetings were confirmed by the Board.

XVI. Other Items

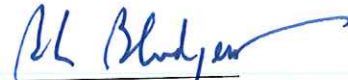
A. Confirm Quorum for February 23, 2016 Regular Meeting

A quorum was confirmed.

XVII. Adjournment

Upon a motion duly made by Director Vickers, seconded by Director List, and upon vote, unanimously carried, the Board adjourned the meeting at 1:40 p.m.

Respectfully submitted,



Secretary for the Meeting