

RECORD OF PROCEEDINGS

**MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
COMPARK BUSINESS CAMPUS METROPOLITAN DISTRICT
HELD
August 23, 2016**

A regular meeting of the Board of Directors of the Compark Business Campus Metropolitan District was held on Tuesday, August 23, 2016 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 and Janece Soendker; CliftonLarsonAllen LLP
Rick Kron and Ron Fano; Spencer Fane LLP
David Strauss; Strauss Building Services
Russ Burrows; Calibre Engineering
Don Wessels; Rocky Mountain Tree Care
Alan Matlosz; George K. Baum & CO.

Call to Order

President Vickers called the meeting to order at 12:20 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 May 24, 2016 Regular Meeting
- V. Financial Items
 - A. Approve July Claims \$ 52,264.62
 - B. Ratify May and June Claims Totaling \$94,994.61

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- C. Ratify June 30, 2016 Continuing Disclosure Statement
- D. Accept 2015 Final Audit
- VI. Engineering and Maintenance Items
 - A. Ratify Approval of Agreement with GM Consulting LLC for Construction Management Services for the Detention Pond and Related Drainage Improvements for Compark Filing No. 7, Amendment No. 1 \$13,500
 - B. Ratify Approval of Agreement with GM Consulting LLC for Construction Management Services As Needed (\$150 per hour)
- VII. Attorney Items
- 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. Information Items and Referrals
 - E. Ratify August 5, 2016 Letter Agreement with Town of Parker Regarding Compark Village Filing No. 8 SVMD Outfall Sewer Plans

After discussion, upon a motion duly made by Director Vickers, seconded by Director Michalek, and upon vote, unanimously carried, the Board approved the Consent Agenda as submitted.

DISCUSSION AGENDA

- IX. SVMD Updates
 - A. Consider Approval of Regional Facilities Agreement between Stonegate Village MD and Compark Business Campus MD

Director Vickers reviewed the amended and restated RFA between the District and Stonegate Village Metropolitan District. Upon a motion duly made by Director Vickers, seconded by Director Michalek, and upon vote, unanimously carried, the Board approved the amended and restated RFA subject to legal review by Ms. Kanda and engineering input by the District's engineer and Stonegate's engineer.

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B. Other

None.

X. Engineering/Construction Items – Russ Burrows

A. Filing 7 Detention Pond Update (Mainstreet Project)

1. Update on AUI Contract

Mr. Burrows reported that he is updating the bid items and cost with AUI. He hopes to complete this for work to begin in October.

2. Update on Revised Design Plan by Manhard

Manhard is completing this work.

3. Update on Sanitary Sewer Construction

Mr. Burrows reported that this information has been submitted to the Town of Parker for a Use by Special Review.

4. Schedule

Mr. Burrows reported that he hopes to work within the \$60,000 budget and begin construction by October 1st.

B. IREA Detention Pond Cost Sharing Agreement Update

Mr. Burrows will check with IREA on the status of the agreement. It calls for \$160,000 cost participation by IREA with the District.

C. Detention Pond A and B Updates

Mr. Strauss reported that Detention Pond A work has been completed. For Detention Pond B, work is being scheduled presently.

D. SVMD Lift Station Meter (in CBCMD) Update

Mr. Burrows reported that he hasn't received any reports recently from Mr. Barnett from Mulhern MRE for SVMD. He will contact him again.

E. Discuss Happy Canyon Trail Erosion Under Chambers Road Bridge

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1. Consider Approval of Agreement with Bemas Construction for Sediment Removal from the Channel

Not available.

2. Other

Mr. Burrows reviewed the three options prepared by him and the Town of Parker engineer after a walk through of the channel last month.

After discussion, upon a motion duly made by Director Vickers, seconded by Director Michalek, and upon vote, unanimously carried, the Board approved Option 3, depositing approximately 2,000 yards of sediment onto Filing 8 property owned by Compark Land Company. The Option 3 estimate is \$30,000. He will discuss cost estimates with Bemas and Strauss Building Services regarding the best cost for the District. This will be paid for by the IREA proceeds received in the Detention Pond Cost Sharing Agreement.

- F. AFW Detention Pond Update

After discussion, Director Michalek agreed for the AFW staff to mow the pond. Remaining work is on hold for this time.

- G. Other

None.

XI. Landscape Maintenance/Construction Report

- A. Maintenance Updates and Proposals

1. Irrigation Work Zone 25 and 26 - \$1,350

After discussion, upon a motion duly made by Director Vickers, seconded by Director Michalek, and upon vote, unanimously carried, the Board approved the Irrigation Work Zone 25 and 26 proposal in the amount of \$1,350.

2. Other

After discussion, upon a motion duly made by Director Vickers, seconded by Director Michalek, and upon vote, unanimously carried, the Board authorized not to exceed \$2,500 to Strauss Building Services for mitigation work related to saving the District's trees on Compark and Chambers Boulevards related to the Douglas County Charter School construction.

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B. Tree Care

Mr. Wessels distributed copies of two reports to the Board related to additional tree watering costs related to the Douglas County Charter School contractor cutting the District's irrigation line. This work has continued since June. The contractor does not want to repair the line until the project is complete in approximately 3 weeks to a month. The Board instructed Mr. Blodgett to bill the contractor and the charter school for all of the truck watering costs of Rocky Mountain Tree Care, Mr. Strauss' costs and also the estimated cost of the 15 to 20 trees that may be lost due to lack of water.

Mr. Wessels will send Mr. Blodgett an estimate of the tree replacement costs, including the letter. Mr. Wessels's letter will also be included with the bill.

Director Vickers asked that Stonegate Village Metropolitan District be informed so that they can withhold the water service if the bill is not paid by the contractor.

C. Other

Upon a motion duly made by Director Vickers, seconded by Director Michalek, and upon vote, unanimously carried, the Board approved not to exceed \$500 to Strauss Building Services for the removal of 3 trees and 2 shrubs in the Chambers Road median immediately South of the Dove Ridge Road, as required by Town of Parker due to site distance concerns.

XII. Financial Items

A. Review and Approve June 30, 2016 Financial Statements and Cash Position Report Updated as of July 28, 2016.

Ms. Soendker reviewed the June 30, 2016 Financial Statements with the Board. Upon a motion duly made by Director Vickers, seconded by Director Michalek, and upon vote, unanimously carried, the Board accepted the Financial Statements and Cash Position Report.

B. Discuss Capital Project Fund Budget and Future Priorities

Director Vickers asked that the consultants continue to be aware of the District's cash flow and the importance of completing priority projects within the capital fund.

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C. Status of Offset Agreement Between CBCMD and Compark Properties LLC

Ms. Soendker will discuss with Director Vickers and Ms. Newsom of the Compark Land Company Trust.

D. Other

Mr. Matlosz distributed information regarding the need for refunding the District's bonds in 2017. He indicated that the refunding should be able to be accomplished with the current debt service mill levy of 35 mills and a total mill levy of 42 mills.

He estimated that the interest rate would be approximately 4%. He recommended that the District apply for a rating, since the assessed value has increased dramatically since 2012.

He will run some numbers and options and coordinate with Ms. Soendker and provide a report to the Board in the near future. The Board discussed the possibility of an early refunding with taxable bonds prior to the end of the year. A special meeting may be required in the future to address the refunding.

XIII. Manager's Items

A. 2017 Budget Schedule

1. August 15 – December 31, 2015 A.V. Received
2. October 15 – Draft 2017 Budget Filed
3. November 22 – 2017 Budget Public Hearing and Approval

Mr. Blodgett discussed the schedule with the Board. The Board acknowledged the schedule.

Upon a motion duly made by Director Michalek, seconded by Director List, and upon vote, unanimously carried, the Board called a public hearing for Tuesday November 22 at 12:15 p.m. to review and approve the 2017 Budget.

B. Website Update

Mr. Blodgett reported that he will add pictures of the Springstone Hospital and the Douglas County Charter School under construction.

C. Other

None.

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XIV. Attorney's Items

A. Other

None.

XV. Director's Items

A. Development Update

Director Vickers reported that there is interest in approximately 42 acres within the District for a large project. More information may be available prior to the November meeting.

XVI. Other Items

A. Confirm Quorum for November 22, 2016 Regular Meeting and 2017 Budget Public Hearing

A quorum was confirmed for the November 22, 2016 regular meeting and 2017 Budget public hearing.

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 1:45 p.m.

Respectfully submitted,



Secretary for the Meeting