

RECORD OF PROCEEDINGS

**MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
COMPARK BUSINESS CAMPUS METROPOLITAN DISTRICT
HELD
August 26, 2014**

A regular meeting of the Board of Directors of the Compark Business Campus Metropolitan District was held on Tuesday, August 26, 2014 at 12:00 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; Spencer Fane Britt & Browne & LLP
Jim McGrady; Stonegate Village Metropolitan District Manager
Russ Burrows; Manhard (via telephone)
Mick Kittle; PlanWest (via telephone)

Call to Order

President Vickers called the meeting to order at 12:30 p.m.

Disclosures of
Potential Conflicts
Of Interest

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

III. Discuss Board Vacancies

No report.

CONSENT AGENDA

Mr. Blodgett reported the July claims are \$53,101.11.

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

IV. Review and approve Minutes of the July 22, 2014 Special Meeting and May 27, 2014 Regular Meeting

RECORD OF PROCEEDINGS

- V. Financial Items
 - A. Approve July Claims
 - B. Ratify March Claims Totaling \$161,973.64
 - C. Accept June 30, 2014 Continuing Disclosure Statement
- VI. Engineering Items
 - A. Other
- VII. Attorney Items
 - A. Ratify Common Use Agreement Between E-470 Public Highway Authority and the District
 - B. Ratify Easement Agreement Between Compark Land Company and the District for E-470/Chambers Monument Sign
- VIII. Manager's Items
 - A. Ratify Approval of 3,500 sq ft Median Improvements on Chambers Road with Strauss Building Services - \$21,500.00
 - B. Accept SVMD Meeting Information
 - C. Accept SMWSA Meeting Information
 - D. Accept SFE Water Right Tracking Schedule (SVMD, LPMD, CBC)
 - E. Information Items and Referrals
 - F. Other

DISCUSSION AGENDA

IX. Construction Updates – Russ Burrows

Mr. McGrady, Stonegate Village Metropolitan District Manager, updated the Board on the wastewater treatment plant construction, the purchase of capacity in the E-470 water line, and the District's continuing effort to provide reuse water and other water into the Reveter-Hess reservoir. He indicated the District is cash financing the E-470 pipeline capacity

RECORD OF PROCEEDINGS

purchase. He also noted the District has increased their share of WISE water from 500 to 1000 acre feet. They hope to deliver that by 2016.

At this point, he does not see any financial obligation for Compark in 2015 to SVMD per our IGA. The Board thanked Mr. McGrady for his updates.

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

Mr. Burrows reported Opus is doing site work. Mr. Burrows stated some additional pond stabilization is necessary. He will get a price from Frank's Finished Grading.

B. Update on Lennar Filing 5 Pond, Trail and Landscape Work

Mr. Burrows reported that due to additional traffic to the Stonegate Village lift station by Stonegate, the grasscrete trail is not working. Some class 6 road base is needed. He will get a price from Premier for this. He estimated the total to be about \$3,800.

After discussion, upon a motion duly made by Director Vickers, seconded by Director List, and upon a vote, unanimously carried, the Board approved not to exceed \$7,500 with Frank's Finished Grading and Premier for the additional work needed on Opus pond and also the trail to the Stonegate Village lift station. Mr. Burrows will provide the work orders for Frank's Finished Grading and Premier within these amounts.

C. Update on Filing 6 Work

Mr. Burrows reported no District work at this time. This is work by Lennar.

D. Status of Private Fire Hydrant Maintenance Agreement with SVMD

Mr. Blodgett reported no update from Stonegate. Mr. Burrows will discuss with Mr. McGrady. The Board wants to ensure the fire hydrants are properly maintained, if possible, at Stonegate's expense as public infrastructure improvements.

E. Other

Mr. Burrows reported he is working with IREA for site development for a transfer station within the District. This will involve regional drainage and sanitary sewer outfall work which Compark will assist in paying. IREA hopes to complete this in 2016. Mr. Burrows will provide further information on the Compark cost obligations in the future.

RECORD OF PROCEEDINGS

X. Landscape Maintenance/Construction Report

A. Chambers Road Medians

1. Approve 4,000 sq ft Median Work by Strauss Building Services - \$21,771
2. Approve 3,000 sq ft Median Work by Strauss Building Services - \$16,500

Director Vickers reported this median work is continuing. It looks very good.

Upon a motion duly made by Director Vickers, seconded by Director List, and upon a vote, unanimously carried, the Board ratified the 4,000 sq ft median work by Strauss Building Services in the amount of \$21,771 and the 3,000 sq ft median work by Strauss Building Services in the amount of \$16,500.

B. Review E-470/Chambers Road Monument Sign Construction

Mr. Kittle reported that project is proceeding on schedule. It should be finished in early October.

C. Landscape Maintenance Updates

Director Vickers reported Strauss Building Services is installing weed barriers in the medians.

D. Other

Director Vickers asked who will maintain the future happy canyon trail landscaping along the easement. Further discussion in the future.

XI. Financial Items

A. Review and Approve June 30, 2014 Financial Statements and Cash Position Report

Ms. Soendker reviewed with the Board. After discussion, upon a motion duly made by Director Vickers, seconded by Director List, and upon a vote, unanimously carried, the Board approved the June 30, 2014 financial statements and cash position report.

RECORD OF PROCEEDINGS

B. Review Capital Project Fund Budget and Future Commitments

Deferred.

C. Other

None.

XII. Manager's Items

A. Call Public Hearing for November 25, 2014 Board Meeting to Review and Approve 2015 Budget

1. Review August 25th Preliminary AV
2. Draft 2015 Budget Due October 15

After discussion, upon a motion duly made by Director Vickers, seconded by Director List, and upon a vote, unanimously carried, the Board called public hearing for the November 25, 2014 Board meeting at 12:15 to review and approve the 2015 budget.

B. Website Update

None.

XIII. Attorney's Items

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

Deferred.

B. Discuss and Possible Action Regarding Landowner Agreement with the District Regarding the Property South of C470

Deferred.

XIV. Director's Items

A. Development Update

No report.

RECORD OF PROCEEDINGS

B. Other

None.

XV. Other Items


A. Confirm Quorum for November 25, 2014 Regular Meeting

A quorum was confirmed.

XVI. Adjournment

Upon a motion duly made by Director Vickers, seconded by Director List, and upon vote, unanimously carried, the Board adjourned the meeting at 1:50 pm.

Respectfully submitted,


Secretary for the Meeting