

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF THE
COMPARK BUSINESS CAMPUS METROPOLITAN DISTRICT
HELD
AUGUST 29, 2017

A special meeting of the Board of Directors of the Compark Business Campus Metropolitan District was held on Tuesday, August 29, 2017 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, Janece Soendker, Kim Herman, Stephanie Net,
Geol Scheirman; CliftonLarsonAllen LLP
Russ Burrows; Calibre Engineering
Bill Goetz; TST
Sarah Sjobakken; Stonegate Village MD
Paul Dannels; Stonegate Village MD
Rita Connerly; Fairfield and Woods`
Alan Matlosz; GK Baum
Rick Kron; SpencerFane
Mark Membrino, Steve Eaheart and Troy Wurtz; Hendricks
Commercial Properties

Call to Order

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

Disclosures of Potential
Conflicts Of Interest

The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. It was noted that Disclosure Statements had been filed prior to the meeting in accordance with statute. Mr. Kron requested that the Directors consider whether they had any new conflicts of interest which had not previously been disclosed. There were no additional disclosures made.

Board Vacancies

No report.

CONSENT AGENDA

The Board considered the following actions:

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- IV. Review and Approve Minutes of the May 30, 2017 Special Meeting
 - V. Financial Items
 - A. Approve July Claims \$60,185.14
 - B. Ratify May and June Claims - \$121,391.18
 - C. Ratify June 30, 2017 Continuing Disclosure Statement
 - VI. Engineering and Maintenance Items
 - A. Ratify Grasslands Dr. and Prairie Trail Dr. Permit Security Douglas County
 - B. Ratify Lennar Homes Surety Reimbursement
 - VII. Attorney Items
 - A. Other
 - VIII. Manager's Items
 - A. Accept SVMD Meeting Information
 - B. Accept SMWSA Meeting Information
 - C. Accept SFE Water Rights Tracking Schedule
 - D. Ratify August 4, 2017 Reimbursement Request Letter to ECS for Replacement of Trees - \$3,225

Mr. Blodgett reported the current claims are \$60,185.14. He recommended removal of item VI A Grasslands and Prairie Trail Permit Security since this will no longer be required. He reported Mr. Burrows is finalizing approval of the Lennar Homes Surety Reimbursement in item VI B.

He reported Stonegate Village Metropolitan District is not yet sending agendas and meeting information to the Board. This will hopefully be received in the near future. This is item VIII A.

Following discussion, upon a motion duly made by Director Vickers, seconded by Director List, and upon vote, unanimously carried, the Board approved the consent agenda as amended.

DISCUSSION AGENDA

- IX. SVMD Updates
 - A. Discuss Water and Wastewater SFE Schedule Update

Mr. Dannels reported he was present to listen to the Board and provide any additional information as requested. Director Vickers and Mr. Blodgett indicated a separate meeting will be set up with Mr. Dannels, Mr. Goetz and Ms. Sjobakken regarding the Water and Wastewater SFE schedule and other mutual projects between the two Districts.

X. Engineering/
Construction
Items

A. Discuss Compark Filing 2 5th Amendment Lot 4A-1 Prairie Trail Drainage Issue

Mr. Burrows reported he is meeting with Ms. Price onsite this afternoon to review this issue. Mr. Wurtz, Hendricks properties, reported the property owner would like to resolve this issue with the District.

B. Filing 7 Detention Pond Update

1. Update on Revised Design by Manhard

No Report.

2. Update on AUI Construction Contract Re-Bid

Upon a motion duly made by Director Vickers, seconded by Director Michalek, and upon a vote, unanimously carried, the Board authorized the Re-Bid of the detention pond Construction Contract.

3. Schedule

Mr. Burrows reported the prior bids were taken in the Fall of 2015 and are now stale.

C. Discuss IREA Detention Pond Construction Schedule

No Report.

D. Detention Pond A and B Maintenance Updates

1. GESB Permit Closure

Mr. Burrows presented a work order for Mr. Strauss in the amount of \$4,964 to provide clean up items and maintenance required by Douglas County for lot 4 B-1 A and 4 B-1 B. Detention Ponds. This should eliminate the need for Security with Douglas County. Upon a motion duly made by Director Vickers, seconded by Director Michalek, and upon a vote, unanimously carried, the Board approved NTE \$5,000 for the work order with Strauss Building Services to make necessary repairs to these Detention Ponds.

E. SVMD Lift Station Meter (in CBCMD) Update

Mr. Burrows reported that the flow average within the District has been about 43,500 gallons per day. The District has approximately 600 SFEs. This is 72.5 gallons per day per SFE. The Wastewater Treatment Plant assumptions are based on 242 gallons per day for the District. The District is only currently flowing less than 1/3 the estimates for the Wastewater Treatment Plant. The Board thanked Mr. Burrows for his report.

F. Discuss Parcel Transfers to the District and/or Lennar HOA

Mr. Burrows and Ms. Herman reviewed Parcel Transfers issues between the District and Lennar for the Dove Meadows Project. Mr. Burrows reported that two tracts were required to be dedicated to the HOA on the plat but instead were dedicated to the District. These are a maintenance road and access road for the District which the District is already maintaining.

After discussion, upon a motion duly made by Director Vickers, seconded by Director List, and upon a vote, unanimously carried, the Board authorized the District to retain the two Parcels in Filing 5 for the District ownership and maintenance rather than transferring to the HOA.

Ms. Herman reported the Dove Meadows HOA would like the District to either accept the Detention Pond in Filing 6 or provide for maintenance of the Detention Pond since the HOA has limited funds.

After discussion, the Board decided that the Detention Pond and maintenance should remain with the Dove Meadows HOA. The Board recommended that the HOA retain Mr. Strauss to provide maintenance services since he is performing this for other detention ponds within the District presently and is very cost effective.

G. Status of Sand Removal beneath Happy Canyon Creek Bridge

No Report.

H. Referrals

Director List noted that the future transfer facility within the District has received quite a bit of negative response from adjacent residents and property owners. After discussion, the Board decided to take no position on the Douglas County referrals regarding the potential transfer facility.

Mr. Burrows reported that he will be meeting with Douglas County regarding the Facility's future drainage plans since they will be directly draining into the District's Pond A if constructed.

I. Discuss Proposed Parking Lot for the Charter Communications Facility

Mr. Burrows will review this with Hendricks Properties and Ms. Price and report at the November meeting.

J. Other

None.

XI. Landscape Maintenance/ Construction Report

A. Maintenance Updates and proposals

1. Consider Approval of Tree Replacements - \$8,755 (\$3,225 reimbursable from ECS)
2. Consider Approval of Tree Replacement due to Traffic Accident - \$2,259

Upon a motion duly made by Director Vickers, seconded by Director List, and upon vote, unanimously carried, the Board approved the Tree Replacements for \$8,755

Upon a motion duly made by Director Vickers, seconded by Director List, and upon vote, unanimously carried, the Board approved the Tree Replacement due to a Traffic Accident for \$2,259.

B. Tree Care

No Report.

C. Discuss Canyon Creek/Chambers Road ROW Maintenance

No Report.

XII. Financial Items

A. Discuss Status of Bond Refunding – Alan Matlosz

Mr. Matlosz distributed information on the current financial forecast for the future District Mill Levy Bond Refunding. He also reviewed the future schedule. The Board discussed the possibility of using capitalized interest for approximately \$700,000 of additional revenue required in 2018-2020 to maintain the over-all District Mill Levy at 42.000 Mills. Mr. Matlosz will review with Mr. Jordan.

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After discussion, upon a motion duly made by Director Vickers, seconded by Director Michalek, and upon a vote, unanimously carried the Board approved a special Board meeting for Tuesday, September 5th, 2017 from 1:30 p.m. to 2:00 p.m. for approval of the Resolution Authorizing the Bond Refunding. This will be a conference call Board meeting as provided for in state statute.

Mr. Matlosz reported he needs an aerial map for the area bounded by C470, Centennial Airport, Parker Road, I-25 with the District placed in the middle of this area. Mr. Blodgett's office will provide to Mr. Matlosz. If they cannot, PlanWest will.

B. Review and Approve June 30, 2017 Financial Statements and Cash Position Report Updated as of August 6, 2017

Ms. Soendker reviewed with the Board.

Upon a motion duly made by Director Vickers, seconded by Director List, and upon a vote, unanimously carried, the Board approved the June 30, 2017 Financial Statements and Cash Position Report updated as of August 6, 2017.

C. Discuss Capital Project Fund Budget and Future Priorities

Deferred.

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

No Report.

E. 2018 Budget Process

1. August 25, 2017 – Preliminary AV received
2. October 15, 2017 – Draft 2018 Budget Due to Board
3. November 28, 2017 Public Hearing to Review and Approve 2018 Budget
4. 2018 Budget Guidelines

Mr. Blodgett discussed with the Board.

XIII. Manager's Items

A. Website Update

No Report.

B. Other

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- None.
- XIV. Attorney's Items A. Other
- None.
- XV. Director's Items A. Discuss Compark Village Filing 7 Development Issues
- No Report.
- A. Development Update
1. Discuss Future Growth
- The Board reviewed the information regarding the potential Red Barre Film Production Studio Project. Director Vickers reported this project is still pending.
- XVI. Other Items A. Confirm Quorum for November 28, 2017 Regular Meeting and 2018 Budget Public Hearing
- A quorum for the November 28, 2017 Regular Meeting and the 2018 Budget Public Hearing was confirmed.
- XVII. Adjournment Director Vickers adjourned the meeting at 1:20 p.m.

Respectfully submitted,



Secretary for the Meeting