

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE PARK MEADOWS METROPOLITAN DISTRICT

Held: Monday, May 17, 2021 at 5:00 P.M. All participation in this meeting, including public participation, was by telephonic and/or electronic means to preserve the health, safety, and welfare of the public in light of the imminent threat caused by the COVID-19 pandemic. Microsoft Team meeting:

https://teams.microsoft.com/l/meetup-join/19%3ameeting_ZTAyMzFiNjMtMmY5ZC00MDlmLWJjMDItMmI5MzhlZGVlZjhh%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%225b9f6fa2-e9dd-42cc-bfd8-f7dd2ed196a6%22%7d or Via Phone: 1-720-547-5281 Conference ID: 420 776 434#.

Attendance:

A special meeting of the Board of Directors of the Park Meadows Metropolitan District was scheduled in compliance with the laws of the State of Colorado.

The following Directors were in attendance:

Martha Sippel, President
Bryan Glenn, Vice President
Steve Parry, Treasurer
Gary Godden, Secretary
Greg Jewell, Assistant Secretary

Also present were:

Anna C. Wool; Icenogle Seaver Pogue, P.C.
Matt Urkoski, Gigi Pangindian & Rebecca Gianarkis;
CliftonLarsonAllen LLP
Gigi Pangindian; CliftonLarsonAllen LLP
Mike Crespín; BrightView Landscape Services, Inc.
Taylor Goertz; IMEG
Seth Hoffman and Justin Schmitz; City of Lone Tree
Jay Carpenter; Councilmember, City of Lone Tree
Pamela Schenck-Kelly and Whitney Miller; Park Meadows
Business Improvement District

Call to Order/Declaration of
Quorum:

Director Sippel noting the presence of a quorum, called to order the special meeting of the Board of Directors of the Park Meadows Metropolitan District at 5:00 P.M.

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Directors Matters/Disclosure Matters: Director Glenn informed the Board that his company is being purchased by Morgan Stanley Wealth Management and requested the Board acknowledge that there is no conflict with respect to Director Glenn serving as a Board member while being employed by Morgan Stanley Wealth Management. Director Sippel noted that this will be considered later at the meeting.

Approval of/Additions To/Deletions from the Agenda: Director Sippel noted there were no changes to the agenda.

Public Comments: Mr. Hoffman noted his attendance and that of Mr. Carpenter and stated that he would be happy to answer any questions.

Ms. Schenck-Kelly and Ms. Miller addressed the Board, raising concerns about storm drainage and trash issues along Park Meadows Center Drive south of the intersection of E County Line Road and Park Meadows Center Drive. They requested assistance with the issue.

Mr. Schmitz reported that the City is aware of the issue and is looking at its root causes in order to address them properly. Mr. Urkoski requested Mr. Schmitz keep the District apprised of its findings. Mr. Crespin noted that BrightView is aware of and addressing trash issues in the area and the area at Yosemite Street and Park Meadows Center Drive.

Consent Agenda: Director Glenn moved that the Board approve the consent agenda comprising minutes of the April 26, 2021 special meeting, cash position updated May 2021 and current claims and director fees. The motion was seconded by Director Parry and unanimously approved by the Board.

Financial Items -
Discuss 12-Month Certificate of Deposit Options: Ms. Pangindian reviewed the 12-month certificate of deposit options with the Board. Interest rates are low among five banks currently accepting public funds and not much greater than the interest rate offered through ColoTrust. Ms. Pangindian answered questions from Director Jewell. The Board requested that it be kept apprised of rates for future discussion but determined to take no action at this time.

Other: None.

Landscape Items -

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Monthly Landscape
Maintenance Report:

Mr. Crespin presented the Monthly Landscaping Report. Weekly maintenance is ongoing, including mowing and weed control. Aeration, mulching of tree rings and medians, deep root mycorrhizae application, and Ash Borer and IPS Beetle applications are complete, with grub application to all turf areas scheduled to be completed by May 21. The irrigation system is running, and Weather Track controllers are monitoring moisture content, so watering occurs only as needed. Mr. Crespin has received a request from Douglas County to cap irrigation lines in connection with the County's construction of the C-470 Yosemite Bridge Project. Director Sippel stated this issue would be investigated.

There are shrubs on Timberline at the intersection of Lone Tree Parkway that need to be removed so the brick wall in the area can be inspected in connection with Phase 1 of the Brick Wall Study. Mr. Crespin estimated the cost to remove these shrubs was \$15,000. Upon motion by Director Sippel, seconded by Director Jewell and unanimous vote, the Board authorized an expenditure not to exceed \$15,000 to remove the shrubs and undergrowth in order that the brick walls in the area may be accessed and inspected. Mr. Crespin will coordinate with Mr. Urkoski on a work schedule, considering the Brick Wall Study timeline.

Mr. Urkoski requested Mr. Crespin alert Denver Water as to the testing schedule for backflow prevention devices.

Approve Work Orders:

None.

Other:

None.

Engineering Items -
Monthly Engineering
Report/Update:

Mr. Goertz reviewed the monthly engineering report with the Board.

Brick Wall Study
Update:

Mr. Goertz provided an update on the Brick Wall Study to the Board. Mr. Schmitz commented that the City will soon drop off door hanger notices to prepare for Phase 3 of the conditions assessment.

2021 Median Re-Tuck
Program Update:

Mr. Goertz provided an update on the 2021 median re-tuck program to the Board. Mr. Goertz anticipates having bids to review with the Board in June.

Mr. Goertz stated that the City has an interactive map on its website showing which brick walls are a part of the conditions

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assessment. Director Sippel commented that the Fairways project area is excluded from the scope, as the Fairways walls were built at a different time with different materials. Other brick walls not owned by the City are also excluded from the assessment. Director Jewell commented on the importance of District residents knowing or being able to learn which walls are part of or are excluded from the project scope in order to meet constituents' expectations.

Other: None.

Manager's Items: None.

Director's Items -
Discuss Meeting Preferences: Mr. Urkoski raised the issue of continuing District meetings remotely or meeting in person. Director Sippel received a notice from the City indicating that the Civic Center is available again for meetings. The space will be cleaned nightly during the week without charge. The Board determined to meet via Microsoft Teams in June and to consider in-person meetings thereafter.

Ratify Morgan Stanley Letter re Director Glenn: Following review and discussion, upon motion by Director Sippel, second by Director Parry and vote the Board ratified approval of the Morgan Stanley Wealth Management letter regarding Director Glenn, with Director Glenn abstaining.

Other: Director Sippel questioned Mr. Crespin about the areas mentioned by Ms. Schenck-Kelly and Ms. Miller during public comment. Mr. Crespin has inspected the areas and is investigating options. Hardscape could be an option in the area along Park Meadows Center Drive due to wind. Director Glenn asked about opportunities to engage in water conservation. Director Sippel mentioned the District has invested in water conservation by implementing ET controllers and using xeriscape principles, so she believed more conservation is possible and the board briefly discussed potential options for the area.

Attorney Items: None.

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Other Items:

Director Sippel informed the Board that trees were removed near the Terra Ridge HOA and that two new trees were staked in the vicinity, one near the current removal and another moved to the east nearer to the monument to avoid planting another tree where 6-7 others are thriving and already provide a noise barrier for TerraRidge residents north of Lincoln Ave. The District intends to be judicious about where new trees are planted in future years, taking into consideration where trees are likely to thrive, their proximity to other trees competing for nutrients, and planting fewer large evergreen and deciduous trees in medians.

Adjournment:

There being no further business to come before the Board, Director Sippel adjourned the meeting at 6:09 P.M.

DocuSigned by:

Gary W. Godden

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Secretary