

RECORD OF PROCEEDINGS

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

Held: Monday, December 16, 2019 at 5:00 P.M. at the Lone Tree Civic Center, 8527 Lone Tree Parkway, Lone Tree, Colorado.

Attendance: A regular meeting of the Board of Directors of the Park Meadows Metropolitan District was scheduled in compliance with the laws of the State of Colorado, with the following directors in attendance:

Sharon Van Ramshorst, President
Martha Sippel, Vice President
Steve Parry, Treasurer
Bryan Glenn, Secretary
Gary Godden, Assistant Secretary/Treasurer

Also present were:

Mike Crespin; BrightView Landscape Services, Inc.
Paige Coufal; IMEG
Whitney Miller, Park Meadows Mall and Business Improvement District
Tamara Seaver; Icenogle Seaver Pogue, P.C.
Matt Urkoski and Megan Liesmaki; CliftonLarsonAllen LLP

Call to Order/Declaration of Quorum: Director Van Ramshorst noting the presence of a quorum, called to order the regular meeting of the Board of Directors of the Park Meadows Metropolitan District at 5:05 P.M.

Directors Matters/Disclosure Matters: None.

Approval of/Additions To/Deletions From the Agenda: The Board approved the agenda as presented. Director Glenn inquired about the election resolution matter and Ms. Seaver noted the resolution had been revised to include Ms. Blair as the DEO and in her absence, Ms. Hunter, and that copies were available for the Board given that the resolution was approved subject to that clarification during the November Board meeting.

Public Comments: None.

Consent Agenda: Director Sippel moved that the Board approve the consent agenda comprising minutes of the November 18, 2019 regular

RECORD OF PROCEEDINGS

Board meeting (as amended by the Board's direction during the meeting), the cash position updated December 13, 2019, current claims and director fees, IMEG engineering services contract, ratify 2020 ISP billing rates, and approval of fourth amendment to BrightView contract. The motion was seconded by Director Parry and unanimously approved by the Board.

Financial Items:

Mr. Urkoski noted the cash position was included in the packet and asked for any Board member questions related to same.

Landscape Items:

December Landscape Maintenance Report:

Mr. Crespin reported that fall cleanups were progressing intermittently due to recent snow and that they will continue over the next few weeks. He further noted wrapping of the District's small caliper smooth bark deciduous trees is underway as well as deep root fertilizer application and winter watering. He then reported that winterization of the irrigation system went smoothly and that the outstanding wiring issue in proximity to Heritage Estates is still under investigation pending sufficient snow melt to complete the investigation. Finally, he reported that recent high winds had produced more trash than usual and his crews were handling the additional clean-up.

Engineering Items:

Monthly Engineering Report/Update:

Ms. Coufal presented the engineering report, comprising updates to the 2019 median analysis and cost breakdown to level pricing over the entire 5 years of the analysis. Director Sippel asked about the new material being used to tuck-point and Ms. Coufal noted they would review the material's performance in the spring and report back.

Manager Items:

Approval of CLA Management Services Engagement Letter:

Mr. Urkoski presented to the Board the terms for an updated engagement. Thereafter, Director Sippel moved that the Board approve the CLA Management Services Engagement Letter as presented. The motion was seconded by Director Glenn and unanimously approved by the Board.

Directors Items:

Director Parry raised questions regarding a recent article in The Voice which, with respect to "community identity," he believes relate to City branding and identification and noted the District's positive visual impact to the City which contributes to the value of homes within the City related to the District's work and improvements in the medians and within City right-of-way. He noted he would like to see more work with City Council to improve the look of the City's public areas, and monuments. He

RECORD OF PROCEEDINGS

mentioned his desire that the District direct funding on areas of impact which are within the District's areas of focus. The Directors then discussed the matter and the positive impact of Park Meadows Mall upon the District. Director Van Ramshorst responded to Director Parry's comments, noting her belief that it was the City's responsibility to identify the entrances to the City at the City's cost. The Board also discussed Heritage Hills Metropolitan District's withdrawal of consideration of any amendments to their service plan and the District's desire for equality in what the Districts within the City contribute to a City projects.

Attorney Items:

Ms. Seaver reported on the status of the draft agreement with the City and Terra Ridge, noting the City Manager and Attorney approve the current terms and would recommend them for approval by the City Council. The Board discussed the matter, following which, the Board directed Ms. Seaver and Mr. Urkoski to work with Director Van Ramshorst to develop a communication to Terra Ridge HOA noting that both the City and the District were in agreement regarding the terms last discussed by the parties and that the District would like to hear from the HOA no later than January 21, 2020 in order to bring this matter to closure.

Executive Session:

The Board tabled the executive session.

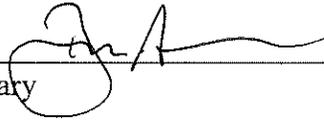
Other Items:

Ms. Miller then discussed with the Board the 2019 Park Meadows Mall shopping season which she noted appears to be positive. Mr. Urkoski reported to the Board that Mr. Schmitz advised he was unable to attend the December Board meeting but that he would provide an invoice for adaptive signals project by the end of 2019 as per the Board's request. The Board asked that Mr. Schmitz be invited to attend the District's January 2020 Board meeting to update the Board on the project's status. Director Van Ramshorst noted she and Director Godden would be meeting with City representatives for lunch in early January and that they would report back. Director Sippel expressed her desire to understand "community identity" referring back to the article in The Voice.

RECORD OF PROCEEDINGS

Adjournment:

There being no further business to come before the Board, Director Sippel moved that the meeting be adjourned. Director Parry seconded the motion which was approved unanimously by the Board at 6:08 P.M.


Secretary