

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE CONCORD METROPOLITAN DISTRICT HELD AUGUST 5, 2014

A regular meeting of the Board of Directors of the Concord Metropolitan District was held on August 5, 2014, at 12:00 p.m. at the offices of CliftonLarsonAllen LLP, 8390 E. Crescent Parkway, Suite 500, Greenwood Village; CO 80111. The meeting was open to the public.

Attendance

In attendance were Directors:

Dan Bess; Chairman and President
Hank Vanderryst; Assistant Secretary
Jeff Dean; Assistant Secretary
Brian Mott; Secretary/Treasurer

Also in attendance were:

Bob Blodgett, Jason Carroll, Denise Denslow & Nathan Dow;
CliftonLarsonAllen LLP
Russ Dykstra; Spencer Fane Britt & Browne LLP

Call to Order

Director Bess called the meeting to order at 12:06 p.m.

Disclosure of Potential Conflicts Of Interest

Written conflict of interest disclosure statements were filed with the Secretary of State on behalf of the District 72 hours prior to this meeting.

Minutes

A. Review and Approve Minutes of the May 6, 2014 Regular Board Meeting

Upon a motion duly made by Director Bess, seconded by Director Vanderryst, and upon vote, unanimously carried, the Board approved the May 6, 2014 regular Board meeting minutes as submitted.

Discuss Board Vacancy

No report.

Financial Items

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

Mr. Carroll reviewed with the Board. Director Mott inquired about cash management. Mr. Carroll explained that the District invests money in the

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Colorado Pool for public funds. Director Dean inquired as to the status of the system development fees from ViaWest. Mr. Carroll noted that they have been received. Discussion followed on the SEMSWA reimbursement agreement and fees available. There is still approximately \$600,000 to be paid from Phase 2 and Phase 3 remaining balances.

Upon a motion duly made by Director Bess, seconded by Director Mott, and upon a vote, unanimously carried, the Board accepted the June 30,, 2014 Financial Statements and Cash Position Report.

B. Review and Consider Approval of Current Director's Fees
Totaling \$369.40

Mr. Blodgett informed the Board that all that needs to be approved today are the Director's fees.

Upon a motion duly made by Director Bess, seconded by Director Dean, and upon a vote, unanimously carried, the Board approved the current Director's fees totaling \$369.40.

C. Review and Ratify May 2014 Claims Represented by Check Numbers 1693 Through 1700 Totaling \$21,891.33 and June 2014 Claims Represented by Check Numbers 1701 Through 1706 Totaling \$10,380.26

Upon a motion duly made by Director Bess, seconded by Director Dean, and upon vote, unanimously carried, the Board ratified the May 2014 claims totaling \$21,891.33 and June 2014 claims totaling \$10,380.26 as submitted.

D. Status of Mortenson and Team Technologies Invoices

Mortenson is processing the reimbursement for the sign damage repair. Team Technologies has been invoiced, but payment has not yet been received. Discussion followed regarding the status of the assessed value on the ViaWest building.

E. Accept Standard & Poor's Bond Rating Report

Mr. Blodgett presented the report to the Board. No action was required.

F. Other

None.

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Manager Items

A. Website Update

This was deferred.

B. Landscape Maintenance Update

1. Ratify Installation of Mulch at District Sign by DesignScapes - \$1,133

Upon a motion duly made by Director Mott, seconded by Director Dean, and upon a vote, unanimously carried, the Board ratified the installation of mulch at the District sign by Designscapes in the amount of \$1,133.

C. 2015 Budget Process

1. Review Preliminary 2015 Budget
2. August 25 – Preliminary 2014 AV
3. October 15 – 2015 Draft Budget Filed
4. November 4 – Public Hearing to Review and Approve 2015 Budget

Mr. Carroll reviewed the 2015 Draft Budget with the Board. He stated that operating costs will be approximately \$97,000. Mr. Carroll stated that there are sufficient funds in the Debt Reserve Fund. Discussion followed regarding the Board's position on adjusting the mill levy. The Board gave staff direction to keep the mill levy at a point that would keep the cash flow consistent.

D. Call Public Hearing for November 4, 2014 Regular Board Meeting to Review and Approve 2015 Budget

Upon a motion duly made by Director Bess, seconded by Director Vanderryst, and upon a vote, unanimously carried, the Board called a public hearing for the November 4, 2014 Board meeting to review and approve the 2015 Budget.

E. SDA Annual Conference – September 10-12, 2014 - Keystone, CO

The details of the conference were discussed with the Board.

F. Other

None.

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Attorney Items

A. Consider Approval of CORA Resolution

Mr. Dykstra briefed the Board on the CORA Resolution. He stated the resolution provides that the first hour of research is free and additional hours are \$30 per hour.

Upon a motion duly made by Director Mott, seconded by Director Dean, and upon vote, unanimously carried, the Board approved the CORA Resolution.

B. Status of Public Improvements Reimbursement Agreement Between the District and IBC Holdings, ViaWest and TTS – NTE \$295,000

Director Mott reported that there have been a series of calls associated with document review. Team Technologies is currently reviewing. Director Mott will continue to report on the progress.

C. Status of Agreement with Tamarac Consulting for 3rd Party Verification of Public Improvements Construction – NTE \$2,000

This discussion is on hold pending the approval of the reimbursement request above.

Director Items

A. Development Activity Update

Mr. Blodgett will check with Douglas County on the Team Technologies project submittal. Director Mott says plans are ready to submit on Buildings 4, 5 & 6 for IBC future construction.


B. Confirm Next Regular Board Meeting (Public Hearing): Tuesday, November 4, 2014 at 12:00 p.m. at CliftonLarsonAllen LLP, 8390 E. Crescent Parkway, Suite 500, Greenwood Village, CO 80111

The Board confirmed a quorum for the November 4, 2014 Public Hearing Board meeting.

Adjournment

With there being no further business before the Board, and upon a motion duly made by Director Bess, seconded by Director Mott, and upon a vote, unanimously carried, the meeting adjourned at 1:07 p.m.

Respectfully submitted,



Secretary for the Meeting