

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE CONCORD METROPOLITAN DISTRICT HELD MAY 22, 2018

A special meeting of the Board of Directors of the Concord Metropolitan District was held on May 22, 2018 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
Brian Mott; Secretary/Treasurer
Hank Vanderryst; Assistant Secretary
Brian Heinze; Assistant Secretary

Also in attendance were:

Sandy Brandenburger, Jason Carroll & Geol Scheirman;
CliftonLarsonAllen LLP
Russ Dykstra; Spencer Fane LLP

Call to Order

Director Bess called the meeting to order at 11:59 a.m. Director Evans absence was excused.

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.

May 8, 2018 Directors' Election Results

A. Oaths of Office to Daniel Bess, Hank Vanderryst, Brian Heinze, Brian Mott

Director Bess took his Oath of Office for his term through 2022.

Director Bess administered the Oath of Office to Director Heinze, and Director Mott for their term of office through 2020. Director Bess administered the Oath of Office to Director Vanderryst for his term of office through 2022.

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B. Election of Officers

Upon a motion duly made by Director Mott, second by Director Heinze and upon a vote, unanimously carried, the Board confirmed the current slate of officers.

Minutes

A. Review and Approve Minutes of the February 6, 2018 Regular Board Meeting

Upon a motion duly made by Director Heinze, seconded by Director Vanderryst, and upon vote, unanimously carried, the Board approved the February 6, 2018 Regular Board meeting minutes as submitted.

Financial

A. Review and Accept March 31, 2018 Financial Statements and Cash Position Report

Mr. Carroll reviewed the March 31, 2018 Financial Statements with the Board. After discussion, upon a motion duly made by Director Mott, seconded by Director Vanderryst, and upon a vote, unanimously carried, the Board accepted the March 31, 2018 Financial Statements and Cash Position Report.

B. Ratify Approval of March 2018 Claims Totaling \$14,240.16 Represented by Check Numbers 1029 through 1037

Upon a motion duly made by Director Heinze, seconded by Director Mott, and upon a vote, unanimously carried, the Board ratified approval of the February and March 2018 claims totaling \$14,240.16 represented by check numbers 1029 through 1037

C. Review and Consider Approval of Current Claims Totaling \$14,662.58 and Director's Fees

Upon a motion duly made by Director Mott, seconded by Director Heinze, and upon a vote, unanimously carried, the Board approved the current claims totaling \$4,795.16 and Director's Fees for \$369.40.

D. Review 2017 Audit

Mr. Carroll distributed copies of the 2017 Draft Audit to the Board. After discussion, upon a motion duly made by Director Mott, seconded by Director Vanderryst, and upon a vote, unanimously carried, the Board approved the 2017 Audit subject to clean opinion and legal review, and authorized Mr. Carroll to file with the State Auditor's Office.

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- E. Discuss Future Projection for District Business Personal Property Values in the District

Director Mott discussed with the Board the depreciation of personal property information that he was able to provide. The Board requested additional clarification with possibly the County Assessor's office, and have management request a meeting to discuss.

This will be provided at the August Board meeting.

Manager Items

- A. Discussion of 2000 SDF Resolution.

Mr. Carroll discussed updating the 2000 SDF Resolution, and the Board reviewed. It was noted that with the community being built out, the Board did not see a need to update the resolution at this time.

- B. Website Update

Mr. Scheirman reported the website was up-to-date. A map update has been requested.

- C. Landscape Maintenance Updates

1. Approve Work Order for Installation of Summer Annuals at the Concord Metro Sign at Peoria and Compark with DesignScapes Colorado - \$875.00.

Upon a motion duly made by Director Mott, seconded by Director Heinze, and upon a vote, unanimously carried, the Board approved the annual agreement with DesignScapes for \$875.00.

- D. Referrals

None.

- E. Ratify Estoppel Certificate for Lot 6C, Douglas County Industrial Park Filing No. 1 6th Amendment.

Upon a motion duly made by Director Mott, seconded by Director Vanderryst and upon a vote, unanimously carried, the Board approved the Estoppel Certificate for Lot 6C, Douglas County Industrial Park Filing No. 1, 6th Amendment.

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Attorney
Items

A. None

Director
Items

A. Development Activity Update

Director Heinze reported that IBC has started construction on Building 4 and it should be finished in the Fall of 2018.

B. Review Estimates of Annual Expenses Associated with Shared Lane Between Lots 5 & 6

Directors Heinze and Mott presented the information provided by IBC regarding the annual maintenance expenses associated with the new shared lane/District street between Lots 5 & 6. The report found an 18.39% cost share for the District related to this street versus the other private streets within the District's common areas.

Director Heinze stated that the patch and seal would be done every 5-10 years starting in 2018, and a full mill overlay every 10 years starting in 2026. Accounting will take these into consideration with annual budgets.

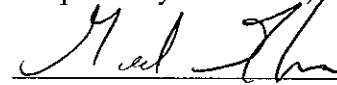
C. Confirm Next Regular Meeting: Tuesday August 7, 2018 at 12:00 p.m. at CliftonLarsonAllen LLP located at 8390 E. Crescent Pkwy., Ste. 500, Greenwood Village, CO 80111

After discussion, upon a motion duly made by Director Mott, seconded by Director Vanderryst, and upon a vote, unanimously carried, the Board confirmed the next meeting Tuesday, August 7, 2018 at 12:00 p.m. at CliftonLarsonAllen LLP, 8390 E. Crescent Pkwy., Ste. 500, Greenwood Village, CO 80111.

Adjournment

With there being no further business before the Board, upon a motion duly made by Director Heinze, seconded by Director Mott, the Board adjourned the meeting at 12:52 p.m.

Respectfully submitted,


Secretary for the Meeting