

RECORD OF PROCEEDINGS

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**MINUTES OF A SPECIAL MEETING  
OF THE BOARD OF DIRECTORS OF THE  
E-470 POTOMAC METROPOLITAN DISTRICT  
HELD  
May 29, 2013**

A special meeting of the Board of Directors of the E-470 Potomac Metropolitan District was held on Wednesday, May 29, 2013 at 12:00 p.m. at 8390 E. Crescent Parkway, Suite 500, Greenwood Village, CO 80111.

Attendance

In attendance were Directors:

Michael P. Vickers, President  
Tom List, Secretary/Treasurer  
Gary Wiseman, Asst. Secretary/Treasurer

Also in attendance were:

Bob Blodgett, Mat Mendisco and Janece Soendker;  
CliftonLarsonAllen LLP  
Rick Kron; Spencer Fane & Grimshaw, LLP  
Kevin Michalek; American Furniture Warehouse

Call to Order

President Vickers called the meeting to order at 12:00 p.m.

Disclosures of  
Potential Conflicts  
Of Interest

The Board disclosed possible conflicts of interest. No additions were reported.

Discuss Board  
Vacancies

No. Report.

Review and Approve  
Minutes

Upon a motion by Director Vickers, seconded by Director List, the Board approved the November 27, 2012 regular meeting minutes as presented.

Financial Matters

A. Accept Cash Position Report

Ms. Soendker reviewed the Cash Position report with the Board.

After discussion, upon a motion by Director Vickers, seconded by Director List, the Board accepted the Cash Position report as presented by Ms. Soendker.

## RECORD OF PROCEEDINGS

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- B. Ratify Claims for December, January, February and March Totally \$3,792.53

After discussion, upon a motion by Director Vickers, seconded by Director List, the Board ratified the claims for December, January, February and March totaling \$3,792.53.

- C. Approve April Claims Totaling \$3,263.19

Upon a motion by Director Vickers, seconded by Director List, the Board approved the April claims totaling \$3,263.19.

- D. 2012 Audit Exemption – Status

Ms. Soendker reported the District qualifies for an audit exemption since total expenditures are less than \$500,000 annually. The exemption was filed by the due date of March 31, 2013.

### Manager's Report

- A. Status of CTF Repayment Agreement with DOLA

Ms. Soendker reported that the District needs to reimburse approximately \$19,000 to the CTF account over a number of years. During 2012 approximately \$5,000 was transferred to the account plus the \$3,000 received during that year for CTF payments from the State.

- B. 2014 Budget Process

1. December 31, 2012 Preliminary Assessed Value on August 25, 2013
2. Draft Budget by October 15, 2013
3. Call Public Hearing for November 26, 2013 Regular Meeting to Review and Approve 2014 Budget

The Board acknowledged the 2014 budget process. Upon a motion by Director Vickers, seconded by Director List, the Board called a public hearing for November 26, 2013 to review and approve the 2014 Budget.

Mr. Blodgett's office will send the draft budget to the Board by October 15 along with the June 30 Financial Statements for review.

- C. Information Items

Mr. Blodgett noted the District received several referrals from the Town of Parker. Included among these was the Compark Village annexation. This is a tract adjacent to the Canyon Creek Condos which is planned to be sold to Lennar Homes for single-family homes. There is no impact on the District. Director Vickers reported this annexation has been approved by the Town of Parker.

RECORD OF PROCEEDINGS

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D. Website Update

No report.

E. Other

None.

Attorney's Report None.

Other Items A. Confirm Quorum for November 26, 2013 Regular Meeting

A quorum was confirmed for the November 26, 2013 regular meeting.

Adjournment Upon a motion by Director Vickers, seconded by Director List the meeting adjourned at 12:15 p.m.

Respectfully submitted,



Secretary for the Meeting