

RECORD OF PROCEEDINGS

**MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
E-470 POTOMAC METROPOLITAN DISTRICT
HELD
May 27, 2014**

A regular meeting of the Board of Directors of the E-470 Potomac Metropolitan District was held on Tuesday, May 27, 2014 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, Vice-President/Secretary/Treasurer
Gary Wiseman, Asst. Secretary/Treasurer

Also in attendance were:

Bob Blodgett, Mat Mendisco, Sandy Brandenburger and Janece Soendker;
CliftonLarsonAllen LLP
Rick Kron; Spencer Fane Britt & Browne, 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.

III. May 6, 2014 Directors' Election

A. Oaths of Office

Ms. Brandenburger administered the oaths to Directors Vickers and Wiseman.

B. Election of Officers

After discussion, upon a motion duly made by Director Vickers, seconded by Director Wiseman, and upon vote, unanimously carried, the Board retained the current slate of officers.

IV. Discuss Board Vacancies

The Board has two vacancies. No report.

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CONSENT AGENDA

Director Vickers asked that item VI C, the 2013 Audit Exemption Filing, be removed from the Consent Agenda. The Board agreed.

After discussion, upon a motion duly made by Director Vickers, seconded by Director List, and upon vote, unanimously carried, the Board approved the Consent Agenda as amended.

- V. Review and Approve Minutes of the November 26, 2013 Regular Meeting
- VI. Financial Matters
 - A. Ratify Claims for November through March Totaling \$16,948.16
 - B. Approve April Claims totaling \$1,257.51
 - D. Other

DISCUSSION AGENDA

VII. Financial Matters

2013 Audit Exemption Filing (Item VI C)

Ms. Soendker reviewed the audit exemption filing with the Board. After discussion, upon a motion duly made by Director Vickers, seconded by Director List, and upon vote, unanimously carried, the Board ratified the 2013 Audit Exemption filing with the Division of Local Government.

A. Accept Cash Position Report

Ms. Soendker reviewed with the Board. After discussion, upon a motion duly made by Director Vickers, seconded by Director List, and upon vote, unanimously carried, the Board accepted the cash position report.

B. CTF Payback Agreement with DLG – Update

Ms. Soendker reviewed the status of the CTF payback agreement with DLG with the Board. The District is ahead of schedule.

Upon a motion duly made by Director Vickers, seconded by Director Wiseman, and upon vote, unanimously carried, the Board accepted the CTF payback agreement status report.

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C. Other

None.

VIII. Manager's Report

A. Discussion Regarding Dove Ridge HOA for CTF Funding – \$4,782.12

Mr. Blodgett reviewed the Dove Ridge HOA request for CTF funding with the Board. The request is for \$4,782.12 for playground improvements. Mr. Kron indicated since the District has a public easement over the Dove Ridge Park, these cost are eligible.

Upon a motion duly made by Director List, seconded by Director Wiseman, and upon vote, unanimously carried, the Board approved the Dove Ridge HOA request for \$4,782.12 subject to spending funds by the end of calendar year of 2014, The Board also ask Mr. Blodgett to inform Dove Ridge HOA that there are two vacancies on the Board and requests to fill the Board are welcomed from the HOA members or residents of Dove Ridge. The Board also asked that the information about the vacancy be posted on the District website.

B. Website Update

Mr. Blodgett noted the new aerial map, new Board member term of office and information of Board vacancy will be included in the website update. The Board also asked that the website be linked to the Compark Business Campus Metro District website and the Dove Ridge HOA website.

C. Call Public Hearing for Review and Approval of 2015 Budget for November 25, 2014

Upon a motion duly made by Director Vickers, seconded by Director Wiseman, and upon vote, unanimously carried, the Board called a public hearing for Review and Approval of the 2015 Budget for the November 25, 2014 regular meeting.

D. Other

None.

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IX. Attorney Items

A. Legislative Update

1. CORA Resolution

Mr. Kron recommended the adoption of a CORA resolution consistent with the recent state legislation. It establishes the first hour is free and every additional hour is \$30 per hour for public record requests under the CORA law.

Upon a motion duly made by Director List, seconded by Director Vickers, and upon vote, unanimously carried, the Board approved the CORA resolution.

2. Open Meetings Act Change

Mr. Kron informed the Board that any citizen has standing to sue the District for an illegal public meeting. Previously, only the eligible elector or someone harmed from the Board's action was eligible. This is also a recent legislative change in 2014. No Board action was required.

X. Other Items

A. Confirm Quorum for November 25, 2014 Meeting

A quorum was confirmed for November 25, 2014.

XI. Adjournment

Upon a motion duly made by Director Vickers, seconded by Director List, and upon vote, unanimously carried, the Board adjourned the meeting at 12:25 p.m.

Respectfully submitted,

Secretary for the Meeting