

RECORD OF PROCEEDINGS

**MINUTES OF A CONTINUED SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF THE
E-470 POTOMAC METROPOLITAN DISTRICT
HELD**

September 16, 2014

A continued special meeting of the Board of Directors of the E-470 Potomac Metropolitan District was held on Tuesday, September 16, 2014 at 7:30 a.m. at 8390 E. Crescent Parkway, Suite 500, Greenwood Village, CO 80111.

Attendance

In attendance were Directors:

Tom List, Vice-President/Secretary/Treasurer (via telephone)
Gary Wiseman, Asst. Secretary/Treasurer(via telephone)

Also in attendance were:

Bob Blodgett and Mat Mendisco; CliftonLarsonAllen LLP (via telephone)
Clint Waldron; PJMD Board Member (via telephone)
Rick Kron; Spencer Fane Britt & Browne, LLP (via telephone)

Call to Order

Director List called the meeting to order at 7:30 a.m. Director List was appointed acting President in the absence of Director Vickers.

Upon a motion duly made by Director List, seconded by Director Wiseman, and upon vote, unanimously carried, the Board excused the absence of Director Vickers.

Disclosures of
Potential Conflicts
Of Interest

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

III. Board Member Items

A. Discuss Potential Regional Community Center and Pool – Clint Waldron, Parker Jordan Metropolitan District Board Member

1. Discuss Status November 4, 2014 Possible Ballot Issue

Mr. Kron reported the District did certify a ballot issue to Douglas County for the November 4th election. The ballot issues calls for the approval of \$350,000 in annual debt to be paid by future property taxes at an interest rate NTE 7%. He reported the key dates are for the TABOR notice comments to be filed no later than 45 days prior to the election and the

RECORD OF PROCEEDINGS

preparation of UOCAVA ballots for to overseas voters. He estimated the cost of the election at approximately \$7,000 to \$10,000. He indicated that a decision should be made by September 23rd regarding whether or not the election will be cancelled to avoid some of these costs.

Mr. Waldron reported the concept being discussed by the PJMD, CWMD and E470 Potomac is a joint regional community center and pool facility costing between \$5 – 7 million. It will be paid proportionally by each District based on the population with a small mill levy. The operating and maintenance costs will be paid by user fees. He has met with the property owner on the south side of the ACWWA treatment plant on the west side of Jordan Rd. They are willing to entertain an offer for a potential site. There are 61 acres available at this location. At this point, the design, location, and construction costs have not been finalized.

Mr. Kron reported the Cottonwood MD Board has apparently certified a ballot issue also for \$2.8 million for their 40% share based on their population.

Mr. Waldron reported he met with the Dove Ridge HOA Board on September 8th and they were noncommittal about the project. They felt the HOA Board did not have the authority to take a position on the project and deferred to the E-470 Potomac MD Board. They expressed no opinion. They simply asked to be kept informed regarding the project.

Director Wiseman indicated he was not supportive of the project and stated he pays enough property taxes already as a Dove Ridge Homeowner. He was supportive of the project being submitted to the voters for consideration and approval, if that was their desire.

Mr. Kron reported the District can spend funds to approve a resolution supporting the project and other information prepared must list both pro's and con's and be factual in nature regarding the potential project.

Mr. Blodgett stated he would place the ballot issue and the financial analysis on the District's website today and inform Ms. Williams, Property Manager of the Dove Ridge HOA so the residents may have this information for review.

RECORD OF PROCEEDINGS

B. Other items

The Board discussed the possibility of cancelling the election in the near future. After discussion, they decided to continue the Board meeting.

IV. Adjournment

Upon a motion duly made by Director List, seconded by Director Wiseman, and upon vote, unanimously carried, the meeting was continued until Tuesday, September 23, 2014 at 7:30 a.m. at CliftonLarsonAllen, LLP via conference call.

Respectfully submitted,



Secretary for the Meeting