

RECORD OF PROCEEDINGS

**MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
E-470 POTOMAC METROPOLITAN DISTRICT
HELD
November 24, 2015**

A regular meeting of the Board of Directors of the E-470 Potomac Metropolitan District was held on Tuesday, November 24, 2015 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, Kim Herman and Janece Soendker;
CliftonLarsonAllen LLP
Rick Kron; Spencer Fane, LLP
Kevin Michalek; American Furniture Warehouse
Russ Burrows; Manhard

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

Mr. Mendisco will send a letter to the Dove Ridge HOA regarding the three vacant positions available at the May, 2016 election.

CONSENT AGENDA

- IV. Review and Approve Minutes of the May 26, 2015 Regular Meeting
- V. Financial Matters
 - A. Approve October Claims Totaling \$2,382.82

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- B. Ratify Claims for May – September Totaling \$8,535.09
- C. Review and Approve 2016 Annual Administrative Resolution
- D. Review and Consider Approval of Engagement Letter with CliftonLarsonAllen LLP for 2016 Accounting Services
- E. Approve Filing Audit Exemption in Lieu of Audit for 2015
- F. Review and Consider Approval of Resolution Calling a Regular Election for Directors on May 3, 2016 and Appointing DEO
- G. Information Items

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

DISCUSSION AGENDA

- VI. Financial Matters
 - A. Review and Approve June 30, 2015 Financial Statements

The June 30, 2015 Financial Statements were deferred to the 2016 Budget discussion.

- B. Accept Cash Position Report

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

- C. CTF Project Update
 - 1. Dove Ridge HOA Request - \$5,225

Mr. Mendisco reported that \$2,340 was paid in October to the Dove Ridge HOA for the tracts that are in the Dove Ridge Park and contained within a E-470 Potomac MD public easement. Tracts 6 and 7 currently do not have a public easement. Mr. Mendisco has informed the HOA that these improvements can be reimbursed with CTF funds once an easement is obtained.

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VIII. Manager's Report

- A. Conduct Public Hearing to Consider Amending the 2015 Budget; Consider Adoption of Resolution to Amend 2015 Budget

Upon a motion duly made by Director Vickers, seconded by Director List, and upon vote, unanimously carried, the Board opened the public hearing at 12:09 p.m.

Upon a motion duly made by Director Vickers, seconded by Director List, and upon vote, unanimously carried, the Board closed the public hearing at 12:10 p.m.

Ms. Soendker reviewed the 2015 budget amendment to the General Fund And Debt Service fund with the Board. Upon a motion duly made by Director Vickers, seconded by Director Wiseman, and upon vote, unanimously carried, the Board approved the adoption of the resolution amending the 2015 budget.

- B. Conduct Public Hearing to Consider Adoption of 2016 Budget, Appropriate Expenditures and Certify Mill Levies; Consider Adoption of Resolution to Adopt 2016 Budget, Appropriate Expenditures and Certify Mill Levies

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

Upon a motion duly made by Director Vickers, seconded by Director Wiseman, and upon vote, unanimously carried, the Board closed the public hearing at 12:13 p.m.

Ms. Soendker reviewed the 2016 budget with the board. After discussion, upon a motion duly made by Director Vickers, seconded by Director List, and upon vote, unanimously carried, the Board approved the Resolution to Adopt the 2016 Budget, Appropriate Expenditures and Certify Mill Levy of 45.370 mills for collection in 2016.

- C. Website Update

Mr. Blodgett reported the website is up to date.

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D. Update on Potential Regional Community Facility

Mr. Blodgett reported Parker Jordan MD has decided to include the facility within their boundaries. An election by E-470 Potomac MD or the other Districts will not be requested.

IX. Attorney Items

None.

X. Other Items

A. Confirm Quorum for May 24, 2016 Meeting

A quorum was confirmed for the May 24, 2016 regular meeting.

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 12:20 p.m.

Respectfully submitted,


Secretary for the Meeting