

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS

OF THE

GVR METROPOLITAN DISTRICT

Held: Wednesday, November 19, 2014, at 6:30 P.M. at the
GVR Metropolitan District Office, 18650 East 45th
Avenue, Denver, Colorado.

Attendance

The regular meeting of the Board of Directors of the GVR Metropolitan District was called and held as shown above in accordance with the statutes of the State of Colorado. The following Directors, having confirmed their qualifications to serve on the Board, were in attendance:

Roger Rohrer, President
Fenna Tanner, Vice President
Anthony Noble, Treasurer
Michael Haskins*, Director
Tim Camarillo, Director
Matt Stallman, Director

Absent: Mary Schumer (absence excused).

[*Arrived where indicated.]

Also present were Micaela Duffy, District Manager, GVR Metropolitan District; Barbara T. Vander Wall, Seter & Vander Wall, P.C., legal counsel; and Jim Tanner, Eric Gravenson, Mariann Toomey, Michael George, Tea Schook, and Mike Francis, community members.

Call to Order

Director Rohrer noted that a quorum of the Board was present with five directors present. Thereafter, Director Rohrer called the regular meeting of the Board of Directors of the GVR Metropolitan District to order.

Approval of Agenda

The Board reviewed the agenda, and upon motion, second and unanimous vote, the Board approved the agenda as presented.

Conflict of Interest / Disclosure Matters

The Board had been previously advised that pursuant to Colorado law, certain disclosures by the Board members might be required prior to taking official action at the meeting. Legal counsel advised that written disclosures of the conflicts of

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interest for each Director had been filed with the Secretary of State prior to the meeting.

No additional conflict disclosures were announced.

Public Comment Period:

- Denver Police Dept. There was no comment from the Denver Police Department at this time.
- HOA There was no comment from the Master HOA at this time.
- CAB The CAB will be meeting next on January 20, 2015.
- Other Ms. Tea Schook introduced herself as a community member, and a candidate for Denver City Council.

[*Director Michael Haskins arrived at this time.]

There was no other public comment at this time.

Approval of Minutes

The minutes of the regular meeting of the Board of Directors held October 15, 2014, were read. Upon motion and second, and unanimous vote the Board approved the minutes as presented.

Attorney's Report

Ms. Vander Wall directed the Board members to her written legal report included in the meeting materials.

Board Reports:

- October Financials

Director Noble presented the financial report and claims payable for the period ending October 31, 2014. Following discussion, and upon motion duly made, seconded and unanimous vote, the Board accepted the October financial report as presented.

District Manager's Report

Ms. Duffy referred the Board members to her written monthly report and reported on the highlights. She reported that the District will be making its final debt service payment on December 1, 2014. This payment will pay off all of the District's outstanding debt.

Ms. Duffy updated the Board of the status of the fence project being performed by Split Rail. She referred the Directors to the Board meeting calendar for 2015, noting that the September and December meetings are scheduled for the 2nd Wednesday, and on the 3rd Wednesday for the other months of the year.

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The Trunk or Treat event held on October 25, 2014, was very successful.

2015 Budget Public Hearing

Ms. Vander Wall noted that the meeting had been published as the District's hearing for its 2015 budget.

The Chairman of the Board, Director Rohrer, opened the hearing for public comment on the District's proposed budget for 2015.

Mr. Tanner asked about the contingency amount shown as part of the District's expenditures for HOA expenditures. The Board reviewed the budgeting process between the District and the Master HOA for the revenues and expenditure related to the services provided by the District. Ms. Duffy explained that the contingent funds may be spent if necessary for additional services as provided in the contract documents. For clarification, the Board agreed to revise the entry from "contingency" to "other services."

There being no further comments from the public, Director Rohrer closed the public hearing.

The Board reviewed the proposed budget, which had been presented in detail at the October Board meeting. Following further discussion, and upon motion by Director Camarillo, seconded by Director Tanner, the Board approved the proposed 2015 budget with the modification discussed, and approved the resolution adopting the 2015 budget, appropriating the funds and certifying the mill levy, as presented and with flexibility for minor changes resulting from any deviations in the District's final assessed valuation.

Discussion Items / Unfinished Business:

There was no unfinished business for discussion at this time.

Discussion Items / New Business:

- HOA Agreement Update

Ms. Duffy reviewed with the Board several clarifications and "clean up" items in the scope of services for the agreement between the District and the HOA, that have been incorporated into a Second Amendment to Agreement. Following further discussion, and upon motion by Director Haskins, second by Director Noble, and unanimous vote, the Board approved the

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Second Amendment as presented.

Project Manager Contract
with Crestone Consultants,
LLC

Ms. Vander Wall reviewed the form of consulting services agreement between the District and Crestone Consultants, LLC, in connection with the design and construction of the maintenance building. The work includes contractor selection support services, design phase and construction support services. Compensation is paid on a per invoice basis, with a not to exceed budgeted amount of \$65,000. Following further discussion, and upon motion by Director Tanner, second by Director Stallman, and unanimous vote, the Board approved the contract as presented.

Executive Session

There was no executive session at this time.

Director Items

Director Tanner addressed problems related to the "Over 50" breakfast, which had been scheduled to take place at the golf course restaurant, but which could no longer accommodate the group.

Other Business

There was no other business for discussion at this time.

Adjournment

There being no further business to come before the Board, and upon motion duly made, seconded and unanimously carried, the meeting was adjourned at approximately 7:40 p.m.

Secretary for the Meeting