

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS

OF THE

GVR METROPOLITAN DISTRICT

Held: Wednesday, February 15, 2012 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 and in accordance with the applicable statutes of the State of Colorado. Except where indicated, the following Directors, having confirmed their continued qualification to serve on the Board by affidavit filed with the District, were in attendance:

Michael George, President
Michael Haskins, Vice President
Anthony Noble, Treasurer
Mary Schumer, Secretary
Fenna Tanner, Director
Earleen Brown, Director
Chuck Britton, Director

Absent: None.

Also present were Andrew Pimental, District Manager , GVR Metropolitan District; Barbara T. Vander Wall, Seter & Vander Wall, P.C., legal counsel; Jim Tanner, Eric Gravenson, Walt Cross, John Smith, Elaine Smith, and Mariann Toomey, District residents.

Call to Order / Quorum

Director Michael George noted that a quorum of the Board existed with all directors present. Thereafter, Director George 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 by vote of six in favor, one against (Director Britton), the Board approved the agenda as

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

No additional conflict disclosures were announced.

Approval of Minutes

The minutes of the regular meeting of the Board of Directors held January 18, 2012, were read. Upon motion, second and vote of six in favor, and one opposed (Director Britton), the Board approved the minutes as presented.

Public Comment Period:

- Public:

There was no comment from the public at this time.

- HOA:

Mr. Jim Tanner announced the change of meeting location to the District offices.

- CAB:

There were no comments from the CAB at this time.

- Denver Police Dept.:

There were no representatives from the Denver Police Department present.

Attorney's Report

Ms. Vander Wall directed the Board members to her written legal report, which identifies outstanding items for the Board, including information on the District's recent Colorado Civil Rights Division investigation and the upcoming director's election.

Board Reports:

-December/January Financials

Director Noble presented to the Board the financial report for the District for the period ending December 31, 2011, which has been put into final form. Following discussion, and upon motion duly made, seconded and a vote of six in favor, one opposed (Director Britton), the Board accepted the December financials as presented.

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Next, Director Noble presented to the Board the financial report for the District for the period ending January 31, 2012, including property tax collection report. Following discussion, and upon motion duly made, seconded and a vote of six in favor, one opposed (Director Britton), the Board accepted the January financials as presented.

- Claims Report

Director Noble next reviewed with the Board the revised listing of claims payable through February 15, 2012. Upon motion duly made, seconded and vote of six in favor to one opposed (Director Britton), the Board approved the payment of claims as presented

- District Manager Report

Mr. Pimental referred the Board members to his written monthly report, and reported on the highlights. He announced the upcoming Citizens Advisory Board meeting, to be held February 21, 2012, at the Evie Dennis campus. He also reported there will be a City Council Forum to take place in Park Hill coming soon; additional information will be passed on as it is known. Director Noble pointed out that page two of the Planning Committee minutes should be corrected to reflect the attendance of Earleen Brown, rather than Chuck Britton, who was not in attendance. Director Tanner inquired about gutters and options for better performance. Director Britton noted that the Manager's report concerning the tree and landscape improvement projects did not identify how many died and will be replaced.

Discussion Items / Unfinished
Business:

- Discussion re District
Investment Strategies /
Strategic Plan

Director Noble reported that the planning committee met and discussed investment options. The committee has been looking at minimal risk collateralized CDs. Currently, ColoTrust is earning 0.21%. Director Noble raised the issue of how much risk the District wants to take on. Should the District want to earn a target amount in interest earnings to fund the District's water bill, it would need to earn approximately \$130,000 – which is about 5% off of an investment of \$2.5m. Interest of 2.5% would fund half this amount. After further discussion, the Board agreed to have the planning committee continue to look at options.

District Vision Statement

The Board reviewed the proposed District Vision Statement, recommended for adoption by the District's planning committee:

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“To develop, maintain, and foster a community where all members will be encouraged to participate, contribute, and realize the full potential of a District dedicated to serving the needs of its residents.”

Mr. Gravenson, a member of the planning committee, commented on the intentions and purpose of the creation of the statement. Following further discussion by the Board members, and upon motion duly made, second and vote of six in favor, one opposed (Director Britton), the Board approved the District Vision Statement as presented. The Board thanked the planning committee for its work.

Discussion Items / New Business: - 2012 District Projects

Mr. Pimental directed the Board members to his memo, which identifies current District projects and their status. He reviewed the projects with the Board, including the GOCO application for funding, and the subsequent development of a master plan; the installation of benches and trash containers along the Highline Canal (in collaboration with Denver); the re-engineering of the detention pond at 41st and Ensenada (in collaboration with the HOA and Denver); the creation of an in-house turf maintenance program; the completion of landscaping along 38th Avenue; the installation of benches along bus routes throughout the District (in collaboration with the HOA and RTD); the creation of a disc golf course at 42nd and Lisbon (in collaboration with Denver); the paving of the north section of the gas line easement to match the south portion (subject to Denver approval of curb cuts and crossing of the Highline Canal); the installation of additional community garden improvements; and the completion of irrigation work on the walkway at 41st and Andes Street.

Director Items

Director Britton suggested that if the District proceeds with an election in May, questions regarding satisfaction of the District and the HOA be included on the ballot. He indicated that people he has spoken to are very unhappy with the joint District / HOA newsletter. Director Brown invited Director Britton to participate in the newsletter committee to express his suggestions. Director Britton also expressed his opinions regarding the overall tax and assessment amounts imposed by the District, the HOA, and other

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entities which require related payments of property owners. Director Britton submitted a letter of complaint concerning the District Manager, in which he requested an investigation by the Board of an incident involving the Manager bumping into him and talking to him without authorization. Director Britton indicated that the Board has previously determined that the Manager may not speak to him. The Board confirmed that this directive was never made. The Board further determined no need to proceed with an investigation of the complaint at this time.

Director Haskins noted that there have been recent police reports of break-ins, burglaries, and other crimes in the neighborhood. He discussed a desire to see more neighborhood watch activity within the District. Mr. Walt Cross stated that there is a CAB meeting for District 5 scheduled for February 16, 2012. Mr. Pimental noted that the Community Resource Officers will, upon request, hold community meetings to increase participation in community watch programs. Director Noble indicated that meetings have been established to create a call list in his neighborhood through the Community Resource Officer.

Executive Session

There were no items for executive session at this time.

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 7:55 p.m.

Secretary for the Meeting