

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS

OF THE

GVR METROPOLITAN DISTRICT

Held: Wednesday, July 20, 2016, 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:

Fenna Tanner, President
Michael George, Treasurer
Michael Haskins*, Director
Matt Stallman, Director
Stephanie Brack, Vice President
Roger Rohrer, Secretary
Tim Camarillo, Director

Absent: None.

Also present were Micaela Duffy, District Manager, and Ken Albert, Facilities Manager, GVR Metropolitan District; Barbara T. Vander Wall, Seter & Vander Wall, P.C., legal counsel; Eric Gravenson, Jim Tanner, community members; Joe and Melissa Guzman, GVR Master HOA representative; Charlie Foster, Town Center Metropolitan District; Nora Kimball, representative for Councilwoman Stacie Gilmore, Denver District 11; Joe Erjavec*, Crestone Consultants, LLC; Ty Holman*, Haynie & Co.; and Community Resource Officer Armando Cruz* , Denver Police Department.

[*Arrived / departed where indicated.]

Call to Order

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

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unanimous vote the Board approved the minutes as presented, with abstentions by Directors Rohrer, Tanner and Camarillo.

[*Mr. Joe Erjavec arrived at this time.]

Attorney's Report

Ms. Vander Wall directed the Board members to her written legal report included in the meeting materials, noting that there were no items to report.

Board Reports: - June Financials

Director George presented the financial report and claims payable for the period ending June 30, 2016. Upon motion, second and unanimous vote, the Board accepted the June 30, 2016 financial statements as presented.

District Manager's Report

Ms. Duffy reported that the Farmer's Market is going well. She announced the dates of the upcoming Special District Association Conference, in Keystone, Colorado, on September 21 – 23, 2016. She asked the Directors to advise whether they planned to attend so that she could make appropriate reservations.

Ms. Duffy reviewed the updated list of District committees, noting the revisions made from prior discussions.

[*Director Haskins arrived during this discussion.]

Ms. Duffy advised the Board on the District's landscape plans and staffing issues. The Board discussed the detention pond and cleanup issues. Ms. Duffy reported that the District is working on its plan to remove the dead trees. It was noted that the tree lawn adjacent to the Bungalows and Picadilly, between the fences and the sidewalk, is the responsibility of the Bungalows community, and is not the District's property.

Discussion Items / New Business:

Presentation of 2015 Audit

Mr. Ty Holman of Haynie & Co. presented the District's proposed audit for 2015 to the Board. Mr. Holman noted that the District's field work has been completed, and he anticipates an unmodified opinion. There were no substantive audit adjustments required. Mr. Holman identified the portions of the audit which relate to the new accounting standard GASB68

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which applies to pensions and reporting requirements.

Mr. Holman reviewed the highlights of the financial statements, including the portions related to GASB68. As a result, the District's net pension liability is recorded in a different way in the audit, being applied retroactively and with expanded disclosures.

Following the review of the audit and follow-up discussion, and upon motion, second and unanimous vote, the Board accepted the 2015 audit as presented, subject to legal counsel review and any final modifications as may be required for final submittal. The Board thanked Mr. Holman for the presentation.

[*Mr. Holman departed at this time.]

There were no other items of new business for discussion at this time.

Discussion Items / Unfinished Business:

- Maintenance Building Project Update

Mr. Joe Erjavec, with Crestone Consultants, reported on the status of the maintenance building project and the design work being performed by the contractor's design team. The design team is on schedule and is ready to make its formal submittal to Denver pending Board comment. Ms. Duffy referred the Board to the proposed design documents which had been previously forwarded to the Board by email. Mr. Erjavec noted that it is unknown how much time it will take for Denver to review the proposed design; currently Denver has an extraordinary high number of design proposals in process for review, due to the growth in development around Denver. He is hopeful to get a permit in September or October. Mr. Erjavec noted the benefits to the delayed permit approval process, including continued use of the District's garden plots, and the benefits in timing for the construction phase of the project.

Mr. Erjavec noted that the design team has done a good job of listening to questions and comments from the District, and implementing them into the design. He noted that the District is currently about 10% higher in its projected budget, but that he anticipates there may be savings to take place later in the project. The District is required to obtain a 1" tap for the project. He reminded the Board of the project's goals of functionality and

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quality. The Board discussed the design and comments. Following further discussion, and upon motion, second and unanimous vote, the Board approved the design as presented.

- Website Update

Ms. Duffy stated that she is working on the District's website update, including looking at a potential additional vendor, and visiting with another District for ideas and options. She requested that the Board look at existing websites which have features they like, which could be referred to her for implementation into the District's website. The Board agreed to review websites on the large screen for comments.

There were no other items of old business for discussion at this time.

Executive Session

There were no items presented for executive session at this time.

Director Items

Director Camarillo reported that he is currently doing a lot of travel and training, including with the Federal Emergency Management Team, and being accepted in the Urban Land Institute real estate development program.

Director Brack inquired whether the Boy Scout troop would be interested and available to assist with the upcoming Neighbor Day event.

There were no other director items at this time.

Other Matters

There were no other matters 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