

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE LIVERPOOL METROPOLITAN DISTRICT HELD NOVEMBER 13, 2017

A regular meeting of the Board of Directors of the Liverpool Metropolitan District ("District" or "Board") was convened on Monday, the 13th day of November, 2017, at 3:00 p.m., at the Greenfield Clubhouse, 20601 E. Fair Avenue, Centennial, Colorado.

Attendance Directors In Attendance Were:

Michael F. Hamrick
Paul Krames
Charlotte Lagrave

Also In Attendance Were:

Kim Herman and Sarah Hunsche; CliftonLarsonAllen LLP
Elizabeth Wood; JBK

1. Call to Order

Upon a motion duly made by Director Lagrave, seconded by Director Krames, and upon vote unanimously carried, the Board called the meeting to order at 3:13 p.m. The Board excused the absences of Directors Fish and Rowe-Krumdick and appointed Director Hamrick as acting President.

2. Declaration of Quorum/Disclosure of Conflicts of Interest/Director Qualifications

A quorum was declared and all Directors are qualified. All Directors are homeowners so no conflicts of interest need to be filed with the State, although they are disclosed in a meeting if applicable.

3. Review and Approve Agenda

Upon a motion duly made by Director Krames, seconded by Director Lagrave, and upon vote unanimously carried, the Board approved the Agenda with the removal of Item 6.D-Status of Potential Bond Refunding.

4. Public Comment

None.

5. Legal

A. Update regarding passage of 45-Day Notice for undertaking street sign maintenance

activities without comment or opposition

Ms. Herman stated the Notice had been posted for 45 days and no comments have been received. The Board discussed the options for the street signs, noting concern regarding the cost of replacing all of the signs to meet the requirements.

6. Finance Updates

A. September 30, 2017 Financial Statements, Current Cash Position and Property Tax Schedule

Ms. Hunsche reviewed the September 30, 2017 Financial Statements, Current Cash Position and Property Tax Schedule. Upon a motion duly made by Director Hamrick, seconded by Director Krames, and upon vote unanimously carried, the Board accepted the September 30, 2017 Financial Statements. Current Cash Position and Property Tax Schedule.

B. Review, Ratify and Consider Approval of Claims

Ms. Hunsche reviewed the Claims with the Board. Upon a motion duly made by Director Krames, seconded by Director Legrave, and upon vote unanimously carried, the Board ratified approval of prior claims in the amount of \$17,352.61, approved current claims in the amount of \$25,766.52 and approved directors' fee.

C. Review and Consider Approval of Cash Access Addendum

Ms. Hunsche reviewed the Cash Access Addendum. Upon a motion duly made by Director Krames, seconded by Director Hamrick, and upon vote unanimously carried, the Board approved the Case Access Addendum.

7. Administrative Items

A. Review and Approve Minutes of the September 11, 2017 Regular Meeting

After review, upon a motion duly made by Director Hamrick, seconded by Director Krames, and upon vote unanimously carried, the Board approved the minutes of the September 11, 2017 regular meeting as presented.

8. Landscape Update

Ms. Wood updated the Board, noting that the 2018 landscaping agreement is \$52,680 and the snow removal agreement. She stated this was a 3% increase from 2017 due to the additional landscaping around the new William Lyons Homes.

9. Conduct Public Hearing to Amend the 2017 Budget and to Adopt the 2018 Budget

Upon a motion duly made by Director Hamrick, seconded by Director Krames, and upon vote unanimously carried, the Board opened the public hearing to amend the 2017 budget at 4:11 p.m. There were no public comments.

Upon a motion duly made by Director Hamrick, seconded by Director Lagrave, and upon vote unanimously carried, the Board closed the public hearing at 4:12 p.m.

Ms. Hunsche reviewed the 2017 budget amendment with the Board. After review, upon a motion duly made by Director Hamrick, seconded by Director Lagrave, and upon vote unanimously carried, the Board approved the amendment to the 2017 budget and adopted Resolution No. 2017-11-01, Resolution Amending 2017 Budget.

Upon a motion duly made by Director Hamrick, seconded by Director Lagrave, and upon vote unanimously carried, the Board opened the Public Hearing to adopt the 2018 Budget at 4:16 p.m. There were no public comments.

Upon a motion duly made by Director Hamrick, seconded by Director Krames, and upon vote unanimously carried, the Board closed the Public Hearing to adopt the 2018 Budget at 4:17 p.m.

Ms. Hunsche reviewed the 2018 budget with the Board. After review, upon a motion duly made by Director Hamrick, seconded by Director Lagrave, and upon vote unanimously carried, the Board approved the 2018 budget and adopted Resolution No. 2017-11-02, Resolution Adopting the 2018 Budget, Resolution No. 2017-11-03, Resolution Appropriating Funds and Resolution No. 2017-11-04, Resolution Setting the Mill Levy.

10. Items from the Manager

A. 2018 Contractors

1. Landscape Maintenance with JBK
2. Pond Maintenance, Eco Resources Solutions
3. Legal with Collins, Cockrel & Cole
4. Engineer, Stantec
5. Management and Accounting, CliftonLarsonAllen

Upon a motion duly made by Director Hamrick, seconded by Director Krames, and upon vote unanimously carried, the Board approved continuing with 2018 Services with the contractors as outlined.

B. 2018 Engagement Letters

1. Auditor, Logan & Associates

Upon a motion duly made by Director Hamrick, seconded by Director Krames, and upon vote unanimously carried, the Board approved the Engagement Letter with Logan & Associates for 2017 Auditing Services.

C. Resolution 2017-11-05, Calling May 2018 Regular Election

Upon a motion duly made by Director Hamrick, seconded by Director Lagrave, and upon vote unanimously carried, the Board approved Resolution No. 2017-11-05, Calling May 2018 Regular Election.

D. Resolution 2017-11-06, Resolution Setting 2018 Meeting Dates, Times and Location and Designating Posting Locations

Upon a motion duly made by Director Hamrick, seconded by Director Lagrave, and upon vote unanimously carried, the Board approved Resolution No. 2017-11-06 Setting 2018 meeting Dates, Time and Location and Designating Posting Locations

E Piney Creek Reach #7 Reclamation Project Update

Ms. Herman stated the Piney Creek Reclamation Project is complete and a walk through to confirm vegetation regrowth will be done in the spring.

F. Pond Sediment Project Update

Ms. Herman reported the pond sediment project is scheduled to start the end of November pending weather. She will update the Board as the date gets closer.

G. Greenfield HOA Update

Ms. Herman stated the holiday lights are currently being installed and will be activated the week of Thanksgiving. She noted the HOA is covering the costs for 2017 and the District will be covering the remaining costs for the agreed upon 50/50 split.

H. Village/William Lyons Homes Update

Ms. Herman stated she and Ms. Wood met with Mr. Rob Johnson to discuss the turnover of landscaping to the District. She reported many trees and plants were in need of replacement before the turnover could take place. Ms. Wood noted she has submitted a proposal to Mr. Johnson for the replacement of these items and had not heard back.

I. Estates Update

Ms. Herman reported working with Ms. Wood to determine the best plan of action for

the landscaping between the sidewalk and the new street curb along Arapahoe Road. The Board requested Ms. Wood provide costs to have the landscaping match that of the streetscape landscaping along Liverpool Road.

J. Other

There were no other items for discussion.

11. Board Member Items

A. Confirm Quorum for Next Meeting

A quorum was confirmed for the next scheduled Board meeting on March 12, 2018 at 3:00 p.m. at CliftonLarsonAllen LLP.

B. Other

None.

12. Adjourn

There being no further matters, upon a motion duly made by Director Hamrick, seconded by Director Lagrave, and upon vote unanimously carried, the Board adjourned the meeting at 4:48 p.m.

Respectfully submitted,



Secretary for the Meeting