

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE LIVERPOOL METROPOLITAN DISTRICT HELD SEPTEMBER 14, 2015

A regular meeting of the Board of Directors of the Liverpool Metropolitan District ("District" or "Board") was convened on Monday, the 14th day of September, 2015, at 8:00 a.m., at the Greenfield Clubhouse, 20601 E. Fair Avenue, Centennial, Colorado.

Attendance Directors In Attendance Were:

Margie Fish
Steve Rowe-Krumdick
Michael F. Hamrick
Paul Krames

Also In Attendance Were:

Chuck Reid and Derrick Kuhl; CliftonLarsonAllen LLP
Eric Plouffe; JBK
Chris Price; Collins Cockrel & Cole
Brian Alpert; Alpert Signature Homes

1. Call to Order

Director Fish called the meeting to order at 8:05 a.m.

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. The absence of Director Lagrave was noted and excused.

3. Review and Approve Agenda

After review, upon a motion duly made by Director Fish, seconded by Director Hamrick, and upon vote unanimously carried, the board approved the Agenda as presented.

4. Public Comment

There were no public comments.

5. Legal

There were no legal matters.

6. Easement Deed Request – Alpert Homes Presentation

Mr. Alpert introduced himself to the Board and discussed the easement while walking the site. Director Hamrick questioned who is legally responsible for this easement. Mr. Alpert stated that the attorney for the HOA was sent all of the information to make sure that the entities know the next steps in the development process.

Mr. Reid asked if there was a statutory requirement for the District. Director Hamrick stated that there was not a statutory requirement in place when Village Homes entered into an agreement with the HOA.

Mr. Kuhl stated that the District needs to be fully identified in this area. He will contact Lisa Lauver at Stantec. Mr. Reid noted that there is an existing easement adjacent to the property. He noted that the construction easement will be an open cut.

Mr. Kuhl will conduct a title search with Mr. Price.

Mr. Reid asked if the “orphan” storm water system infrastructure water line crosses under the property. It was built before the Southeast Metro Stormwater Authority (SEMSWA). This could potentially impact the infrastructure.

Mr. Price noted he would like to see the easement deed with the language updates and the updated contract.

After discussion, upon a motion duly made by Director Fish, seconded by Director Krames, and upon vote unanimously carried, the Board authorized a reimbursement agreement for Alpert Homes to be executed by Director Fish, Director Hamrick and Mr. Kuhl.

7. Finance Items

A. Review and Approve Minutes of the May 21, 2015 Special Meeting

After review, upon a motion duly made by Director Hamrick, seconded by Director Rowe-Krumdick, and upon vote unanimously carried, the Board approved the minutes of the May 21, 2014 Special Meeting.

B. Review and Consider Approval of July Financial Statements and Cash Position

Director Krames questioned whether the revised property tax statements have been received, including the Spectrum community. Mr. Reid noted they were not and noted that Mr. Greher determined this is something the metro district could not do. He noted that the HOA could possible do an entrance fee.

After discussion, upon a motion duly made by Director Hamrick, seconded by Director Fish, and upon vote unanimously carried, the Board approved the July Financial Statements and Cash Position.

C. Review, Ratify and Consider Approval of Claims

Regarding Dumpster Day, Mr. Reid noted the shredding fees of approximately \$1,000 and asked whether it was worth it moving forward. Discussion ensued, and it was noted that shredding will be re-evaluated in 2016.

After review, upon a motion duly made by Director Fish, seconded by Director Rowe-Krumdick, and upon vote unanimously carried, the Board ratified approval of prior claims represented by check numbers 1552 through 1564 in the amount of \$50,599.97 and approved current claims represented by check numbers 1565 through 1579 in the amount of \$72,844.70.

D. Ratify Approval of Dizmang Mechanical, Inc. Invoice for Graffiti Removal - \$5,915

Mr. Kuhl provided an update that the graffiti on the pedestrian bridge and in the drainage spillway had been successfully removed without further incidents.

Upon a motion duly made by Director Hamrick, seconded by Director Fish, and upon vote unanimously carried, the Board ratified approval of the Dizmang Mechanical, Inc. invoice for graffiti removal in the amount of \$5,915.

E. Retention Pond Maintenance

1. Status Update

Director Hamrick asked how far can the sediment be pumped out of the retention pond? Director Rowe-Krumdick noted it could be pumped to the berm area, but space becomes an issue where you need to dry it all, and there may be an odor issue.

Mr. Kuhl will obtain an updated proposal from Stantec. Director Hamrick asked about a water feature. Director Rowe-Krumdick stated that a water feature would not help.

Director Rowe-Krumdick suggested another location west of the pedestrian bridge, next to the berm. The hydro dredge could flow downhill and could be fenced in.

Director Rowe-Krumdick suggested fencing for the area with geo bags to pump into. Mr. Kuhl will need to contact SEMSWA and ECCV to find out the permitting process. Mr. Reid suggested EcoResources to begin this process in 6 months. He asked how far can they go with the pumping? Should the hydro-dredging be pumped up the hill by Spectrum or downhill? There is \$30,000 in the budget so an alternate analysis can be done.

Director Rowe-Krumdick stated that a flat area was needed for geo bags, 0.5 grade. It will have 3,600 cubic yards of material.

2. Review and Consider Approval of EcoResource Solutions, Inc. Proposal - \$4,500.85

After review, upon a motion duly made by Director Hamrick, seconded by Director Fish, and upon vote unanimously carried, the Board approved the proposal of EcoResource Solutions, Inc., in the amount of \$4,500.85

F. Assessed Valuation Options

Mr. Kuhl presented the assessed valuation to the Board, noting that the District is exempt from TABOR. Director Hamrick asked about saving funds for pond dredging.

8. Administrative Items

A. Set 2016 Budget Public Hearing

Upon a motion duly made by Director Fish, seconded by Director Krames, and upon vote unanimously carried, the Board set the 2016 budget hearing for November 9, 2015 at 3:00 p.m. at the Greenfield Clubhouse, 20601 E. Fair Avenue, Centennial, Colorado.

B. Piney Creek Open Space

1. Updates

Mr. Reid discussed the sandy soils and \$4M gap in terms of the total project funding with the Urban Drainage and Flood Control District (UDFCD) and Arapahoe County. There was an easement to legal a year ago. The project will be triaged, open space to walk in as opposed to the Piney Creek Ranches. Authorization is needed to finalize the easement.

2. Select Committee

Upon a motion duly made by Director Krames, seconded by Director Fish, and upon vote unanimously carried, the Board appointed Directors Rowe-Krumdick and Hamrick to serve as the committee.

C. Lighting Improvements

Mr. Kuhl discussed the lighting projects. Director Hamrick noted there is a contract approved and will pass that information along.

Director Fish noted a streetlight on East Euclid has been out for some time.

Pine Valley was requested for "up" lighting. Director Fish noted lighting is needed at the entrances for safety. Discussion ensued.

Director Hamrick and Pine Valley Electric are to meet on site, along with Chris Ricketts and Mr. Kuhl.

D. Arapahoe Road Widening Project

1. Update

Mr. Reid updated the Board on the project, noting sidewalk alignment on the east side of Himalaya. Additional information is needed from the HOA.

2. Sidewalk Improvements

Construction is to begin in 2016.

E. Multi-Use Trail Signage Update

Director Fish presented three proofs, noting that this is a courtesy guide to slow down. Director Rowe-Krumdick stated that speed limit signs should come from the HOA. Mr. Kul noted that seven signs will be placed in locations from ingress to egress. Mr. Plouffe will place metal posts to install once complete.

Upon a motion duly made by Director Krames, seconded by Director Rowe-Krumdick, with a vote of 3 for and 1 against (Director Fish abstaining), the Board approved proof (can be found in the Board packet) and authorized JBK and Director Fish to proceed.

F. Alpine Waste – Dumpster Update

Director Hamrick noted that this should include hazardous disposal services. Need to discuss with Arapahoe County Open Space, although the District has split communities but can work through the HOA.

Mr. Reid asked if the District could partner more with Alpine Waste? Maybe four dumpsters once a year. Director Hamrick noted there is a three year contract with one year left and that this could be explored.

Director Fish will discuss the new site with Spectrum Retirement Communities.

G. Other

Mr. Reid discussed landscaping costs for the HOA, freeing up funds for the District. Director Hamrick will research and bring back to the Board. The new contract starts in the fall of 2016, and the goal would be to have one contract for 2017.

Mr. Reid will research with SEMSWA who has ownership of the “orphan” storm water system.

9. Landscape Items

A. Fall Walk Through

Mr. Plouffe noted the following:

- Bark injections with Maples since June
- Soil injections May/June on south side
- No significant improvement from injections
- Continue with it up the hill; every other year. Discussion ensued regarding the merits of continuing the program
- Chanticleer Pears doing great; 4 different varieties with their long-term replacement plan

Mr. Plouffe discussed the native area, noting three sprays for thistles in November/December and cut it all down. The thistle has not been as bad this year.

Discussion ensued regarding the benefits of cutting thistle once they are more mature. Mr. Plouffe needs more foliage for a wide spray so that the chemical can be absorbed.

Mr. Plouffe discussed the Crabapple trees in the island at the intersection of Fair and Liverpool, noting they are subject to root damage from the heat and excessive watering. He stated that re-leaf next year is doubtful.

Plant replacement will cost approximately \$11,000, with Crabapples and Maples consuming the majority of the costs. Discussion ensued regarding the merits of replacing trees now.

Upon a motion duly made by Director Hamrick, seconded by Director Krames, and upon vote unanimously carried, the Board approved the 2015 plant replacement without the 20 stump replacements.

B. Other

Mr. Plouffe noted that replacement of mulch is slated for the spring of 2016.

10. Board Member Items

A. Confirm Quorum for Next Meeting

A quorum was confirmed.

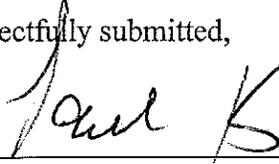
B. Other

There were no other board member items.

11. Adjournment

Upon a motion duly made by Director Krames, seconded by Director Hamrick, and upon vote unanimously carried, the Board adjourned the meeting at 10:58 a.m.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Paul K.", written over a horizontal line.

Secretary for the Meeting