

**MINUTES OF A REGULAR MEETING  
OF THE BOARD OF DIRECTORS OF THE  
BELFORD SOUTH METROPOLITAN DISTRICT  
HELD  
AUGUST 27, 2019**

A regular meeting of the Board of Directors of the Belford South Metropolitan District was held on Tuesday, August 27, 2019 at 11:00 a.m. at 8390 E. Crescent Parkway, Suite 300, Greenwood Village, CO 80111.

Attendance

In attendance were Directors:

Michael P. Vickers, President  
Tom List, Secretary  
Peter Elzi, Treasurer/Asst. Secretary

Also in attendance were:

Bob Blodgett, Pat Shannon and Janece Soendker;  
CliftonLarsonAllen LLP  
Tom George & Rick Kron; Spencer Fane  
Rick Moore; Manhard Consulting, Ltd.  
Greg McIlvain; GM Consulting  
Brandon Sherwood; Stifel (via telephone)

Call to Order

President Vickers called the meeting to order at 11:33 a.m.

Disclosures

Mr. Kron stated disclosures had been filed accordingly.

Board

Vacancies

No report.

CONSENT  
AGENDA

The Board considered the following actions:

- IV. Review and Consider Approval of Minutes of the February 26, 2019 Regular Meeting
- V. Financial Items

## RECORD OF PROCEEDINGS

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- A. Ratify Approval of March – June 2019 Claims - \$2,653.07
- B. Approval of Current Claims - \$452.10
- C. Ratify Application for Exemption from 2018 Audit

### VI. Attorney Items

- A. Ratify Agreement with Ranger Engineering for District Engineering and Cost Certification

Upon a motion duly made by Director List, seconded by Director Vickers, and upon a vote, unanimously carried, the Board ratified the Agreement with Ranger Engineering for Engineering and Cost Certification.

Upon a motion duly made by Director List, seconded by Director Vickers, and upon a vote, unanimously carried, the Board approved the Consent Agenda.

### DISCUSSION VII. AGENDA

#### VII. Construction Matters

- A. Discuss Status of Construction of Public Improvements
- B. Engineering Report – Rick Moore

Mr. Moore provided an update on the status of Ranger Engineering. He reported that he sent the information for the Annual Report. He indicated we went under contract with Urban Drainage and the Town of Parker through their cash in lieu of program, and had a first kick off meeting. The goal is to have an individual permit on Green Acres Tributary by April. He is working with RESPEC to make sure the Urban Drainage design and Belford Development Plan align. The Army Corp of Engineers will review in October.

Happy Canyon Creek Bridge Crossing and Channel improvements - FHU is doing design, and going through a second round of reviews which could be 60-90 days.

- C. Status of Army Corps of Engineers Permit

Previously discussed.

- D. Update on Cost Certification Services Agreement

## RECORD OF PROCEEDINGS

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E. Schedule

F. Other

### VIII. Financial Items

A. Discuss Series 2019 \$35,575,000 Senior Bonds and \$11,000,000 Subordinate G.O. Bond Issue

The District is working with George K. Baum (Stifel) on proposals to determine what the District can expect in the bond market. Stifel anticipates bonds of \$28,000,000 or \$29,000,000. The District has a bond authorization limit of \$31,000,000. They want to include all of Happy Canyon Creek improvements in this bond and half of Belford Road from Peoria to Chambers. The goal is to have the bond issuance completed by December. The Town is requiring the developer to pay \$7,000,000 into an SIA escrow by end of year to maintain entitlements. The Board directed moving forward with Stifel.

B. Review and Accept June 30, 2019 Unaudited Financial Statements

Ms. Soendker reviewed with the Board. Upon a motion duly made by Director Vickers, seconded by Director List, and upon a vote, unanimously carried, the Board accepted the June 30, 2019 Unaudited Financial Statements.

C. Other

None.

### IX. Manager Items

A. 2020 Budget Process

1. August 25 – Preliminary AV Received
2. October 15 – Draft 2020 Budget Received by Board
3. November 26 – 2020 Budget Public Hearing and Approval
4. December 15 – Mill Levy Certification

Mr. Blodgett reviewed the Budget process with the Board.

## RECORD OF PROCEEDINGS

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- B. Review and Discuss Stonegate Village Metropolitan District Board Meeting Information

No report.

- C. Update on 2018 Annual Report

Mr. Moore has provided to CLA. CLA will submit the report by the September 1<sup>st</sup> deadline.

- D. Information Items and Referrals

None.

- E. Website Update

None.

- F. Other

None.

- X. Attorney Items

- A. Discuss Status of Service Plan Amendment

At this time, there is no proposed amendment to the Service Plan. This may be removed from future agendas.

- B. Discuss Status of Tap Assignment and Fee Agreement (Tract H, Compark Village South Filing No. 1) By and Between the District and Century at Compark Village South, LLC (“Century”)

Deferred.

- C. Discuss Status of Capital Reimbursement Agreement By and Between the District and Century

This may be removed from future agendas.

- D. Consider Approval of Intergovernmental Agreement Regarding Green Acres Tributary Improvements Design and Permitting Funding

RECORD OF PROCEEDINGS

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Mr. George reviewed with the Board. Upon a motion duly made by Director Vickers, seconded by Director List, and upon a vote, unanimously carried, the Board approved the Intergovernmental Agreement Regarding Green Acres Tributary Improvements Design and Permitting Funding.

E. Consider Approval of Resolution of Online Posting of Public Meetings

Following discussion, upon a motion duly made by Director Vickers, seconded by Director List, and upon a vote, unanimously carried, the Board approved the Resolution of Online Posting of Public Meetings and will use the end of 1<sup>st</sup> Street for the posting site when the website is not available.

XI. Director Items

A. Development Activity Update

No report.

XII. Other Items

None.

XIII. Adjournment

Director Vickers adjourned the meeting at 11:51 a.m.

Respectfully Submitted,



Secretary for the Meeting