

RECORD OF PROCEEDINGS

**MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
ASPEN PARK METROPOLITAN DISTRICT
HELD
FEBRUARY 19, 2019**

A regular meeting of the Board of Directors of the Aspen Park Metropolitan District was held on Tuesday, February 19, 2019 at 12:00 p.m. at the offices of White Bear Ankele Tanaka & Waldron, PC, 2154 East Commons Avenue, Ste. 2000, Centennial, CO.

Attendance: In attendance were Directors:

Sam Sours
Dennis Shirilla
Eli Martinez
Nikki Davidson
Fred Banfield

Also in attendance were:

Bob Blodgett, Patrick Shannon and Gigi Pangindian; CliftonLarsonAllen LLP
Jeff Sucher and Bob Clodfelter; Treatment Technology
Michael Katalinich; JVA, Inc.
Clint Waldron; White Bear Ankele Tanaka & Waldron
Bill Berg; Martin and Wood (via telephone)

Call to Order Director Sours called the meeting to order at 12:00 p.m.

Director
Qualifications/
Disclosure Matters

The Board discussed the requirements of Colorado law for Board members to disclose any potential conflicts of interest to the Board of Directors and to the Secretary of State. The Board reviewed the agenda for the meeting, following which each Board member confirmed the contents of written disclosures previously made, stating the fact and summary nature of any matters, as required under Colorado law, to permit official action to be taken at the meeting. Mr. Waldron noted that forms disclosing potential conflicts of interest had been filed in accordance with law.

Public Comment None.

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B. Other

None.

XII. Engineering Items

A. Status of 2019 and 2018 CIP Projects

Mr. Katalinich reviewed his report regarding the status of 2018 and 2019 Capital Projects. Mr. Clodfelter reported the PLC was replaced in a Xenon panel in 2018. Mr. Katalinich reported that one of the two PLCs may be replaced in 2019. Spare parts from one of these may be available for the second. The \$25,000 cost estimate is several years old. The Board asked the Mr. Katalinich to obtain new cost estimates on PLCs and return this item at the May Board meeting.

Mr. Katalinich discussed the screen auger lift. It has an indicated price of \$37,300 and is scheduled sometime between 2019 and 2026. Bids will be obtained and this item will also return at a future Board meeting. The Board concurred.

After discussion the Board also asked Mr. Katalinich is to obtain bids for jetting and videoing the sanitary sewer system. He will review at the May meeting.

B. Pre-Treatment Regulation Implementation Status

Mr. Katalinich reported no additional violations since the November board meeting.

C. Update on Sampling Efforts

Mr. Katalinich reported that Treatment Technology is obtaining additional samples near the King Soopers store and the Wendy's.

XIII. Operations/Maintenance Update – Bob Clodfelter/Jeff Sucher

A. Discuss January Water Accounting Results

Mr. Berg reported the flows to the South Turkey Creek stream recently are exceeding the District limits. Additional flow should be going into the exfiltration gallery. Mr. Clodfelter has contacted Mountain Peaks to check the gate on the exfiltration gallery this week. He will let Mr. Blodgett know the results of their review and whether or not any immediate repair and maintenance work is needed to ensure the exfiltration gallery is taking the maximum amount of wastewater.

B. Annual Biosolids Report

Treatment Technology is completing this required report.

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C. December 4, 2018 Compliance Inspection Report

Mr. Sucher reported the District's response was acceptable to CDPHE.

D. Other

Mr. Clodfelter reported the generator needs repairs. The total cost from Cummins Rocky Mountain is \$6,011.78. This work is not under warranty.

Upon a motion duly made by Director Davidson, seconded Director Shirilla, and upon a vote, unanimously carried, the Board approved the repair work order with Cummins Rocky Mountain subject to legal review of the agreement by Mr. Waldron.

Director Sours asked Mr. Katalinich to review this work and determine if it should be on a preventative maintenance schedule within the CIP every five or 10 years or some other frequency.

The Board discussed the grease trap inspections conducted by the shopping center owner. Mr. Sours and Mr. Katalinich stated the inspections are adequate to prevent wastewater flow problems for the District.

XIV. Attorney Items

A. Discuss Eagle Cliff Property Service Status

Mr. Waldron reported no additional contact from Hunt Properties regarding this potential development project.

Director Sours asked Mr. Berg to discuss with Ms. Whitmore the conversion of these residential shares to commercial use for this potential project. Director Sours noted there is a State review process as well. Mr. Berg will obtain this information and report at the May Board meeting.

B. Confirm 2019 Service Agreements

The chart is for information only. The Board had previously approved all of these annual agreements.

XV. Manager's Items

A. Website Update

Mr. Blodgett reported the website is being updated. Director Davidson recommended a link to the Phillips Edison website for a list of tenants and further information on the

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shopping center users. The Board concurred. Mr. Blodgett will revise this page of the website.

B. Discuss Utility Billing Status Report

1. Current Collections Status

Mr. Shannon reviewed the current collection status with the Board. He reported he contacted Wendy's regarding their \$30,000 bill delinquent since April 2018. The Wendy's accountant indicated the billing notices have not been forwarded to the right address. She agreed to submit payment immediately. She requested a waiver of the \$1,527 late fees since last April. CLA noted that none of the bills were returned to their office so they had no knowledge that they were not being received.

After discussion, the Board declined to waive the late fees for Wendy's. Mr. Shannon will inform them.

Mr. Shannon reported he, Mr. Blodgett and Mr. Waldron had a conference call with Director Davidson to coordinate future Philips Edison involvement in the utility bills. CLA will follow the Rules and Regulations and bill tenants directly with a copy to Philips Edison. If the tenants are not paying they will be issued a shut off notice per the adopted Rules and Regulations. Philips Edison will then be responsible for whatever bills are paid after that point in time.

2. Adopted Rules and Regulations

Mr. Shannon reported that he and Utility Billing staff reviewed these Rules and Regulations with Mr. Waldron and Director Davidson. They will be followed in the future. The prior shopping center owner had requested no shut-off notices be issued to tenants.

3. Discuss Future Process

Previously discussed.

XVI. Financial Items

The Board asked that Financial Items be placed after Directors Items on future agendas.

A. Review December 31, 2018 Financial Statements and February 2019 Cash Position Report

Ms. Pangindian distributed copies of the December 31, 2018 Financial Statements and February 2019 Cash Position Report to the Board.

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Upon a motion by Director Shirilla, seconded by Director Banfield, and upon a vote, unanimously carried, the Board accepted the Financial Statements and Cash Position Report.

B. PIF Collection Report

Ms. Pangindian reviewed with the Board. The Board accepted the report.

C. Sales Tax Update

Ms. Pangindian reviewed with the Board. The Board accepted the report.

D. Other

Ms. Pangindian distributed copies of the engagement letter from Clifton Larson Allen LLP to prepare an updated financial forecast for the future subordinate bond payments in the Debt Service Fund through 2037 at a price not to exceed \$3,000. She noted this will be paid from the Debt Service Fund.

Upon a motion duly made by Director Shirilla, seconded by Director Davidson, and upon a vote, unanimously carried, the Board approved the engagement letter subject to Mr. Waldron's review.

XVII. Director's Items

A. Discuss Status of Proposal for Repairs of District Landscaping and Streets – Directors Davidson and Martinez

Directors Davis and Martinez will provide an update at the May Board meeting.

B. Confirm Quorum for May 21, 2019 Regular Meeting at White Bear Ankele Tanaka & Waldron PC at 2154 E. Commons Ave, Suite 2000, Centennial CO 80122 at 12:00 p.m.

A quorum was confirmed.

XVIII. Other Business

None.

XIX. Adjournment

There being no further business to come before the Board, Director Sours adjourned the meeting at 1:15 p.m.

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Respectfully submitted,

A handwritten signature in blue ink, appearing to be "M. Shy", written over a horizontal line.

Secretary for the Meeting