

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF

GVR METROPOLITAN DISTRICT

Held: Wednesday, June 18, 2008 at 6:30 P.M., at the GVR Metropolitan District Office, 18650 East 45th Avenue, Denver, Colorado

Attendance A regular meeting of the Board of Directors of GVR Metropolitan District, Denver, Colorado, was called and held as shown above and in accordance with the applicable statutes of the State of Colorado with the following directors present and acting:

Earleen Brown, President
Michael George, Vice President
Anthony Noble, Treasurer
Mary Schumer, Secretary
Elana Perry, Director (arrived at 6:42 p.m.)
Joanne True, Director
Charles Britton, Director

Also present were: Andrew Pimental, District Manager; Paul Hebenstreit, HOA Services Manager, Evan D. Ela, Collins Cockrel & Cole, legal counsel; Gary Haley, Website Committee; Paul Gilberto, Graffiti Committee; Elaine Smith; John Smith; Marlene Martin; T.J. Stone; Walt Cross; Norma Cohn; Eric Gravenston; Les Alexander.

1. Call to Order Chairman Brown called the meeting of the Board of Directors of the GVR Metropolitan District to order at 6:33 p.m.

2. Approve Agenda **Upon motion by Director Schumer, seconded by Director George, the Board unanimously approved the Agenda.**

3. Conflicts of Interest Disclosures None stated.

4. Comment Period **a. Developer Representative(s)**

None in attendance.

b. Master Homeowners Association Representative(s)

Mr. Paul Hebenstreit had no comment. Mr. T.J. Stone, President of the Master Homeowners Association, informed meeting attendees that the District delegates meeting had been held on June 14, 2008 with a high

attendance of seated delegates, and that the public information meeting would be held the next week, at which an update on progress on the Community Center would be provided.

c. **Public Comments**

Mr. Paul Gilberto informed the Board of cleanup efforts at places within the District, inquired about the District's program to improve medians per its Intergovernmental Agreement with the City of Denver and inquired if any of the budgeted \$50,000.00 had been used for improving the appearance of foreclosed properties through the District. Mr. Gary Haley reported to the Board on the HOA Fees and Fines Committee work, which is attempting to determine the costs associated with enforcement.

Mr. T.J. Stone commented on the improvements to the website calendar and commented on a recent news article and asked for resignation of Director Schumer.

5. Director Items Director True provided comments concerning the Pirnack & Walters construction trailer and Board member obligations. Director Perry commented on Board interactions.

6. Legal Report a. **IGA with DPS**

Legal counsel informed the Board that a revision to the proposed intergovernmental agreement with Denver Public Schools concerning shared access to the drive lanes on Marrama Elementary School and the GVR Community Center properties is being developed due to the recent determination that shared parking, other than on an informal basis, will not be possible.

b. **General Steel**

Legal counsel reported that special litigation counsel had met with the Board to consider strategic approaches to the litigation with General Steel.

7. Consent Agenda
Items a. **Minutes**

i. **May 21, 2008 Regular Board Meeting**

Legal counsel provided revised minutes to the members of the Board. **Upon motion by Director Britton, seconded by Director Schumer, the Board voted 5 in favor, 1 opposed and 1 abstention. The minutes were approved as revised.**

b. **Financials**

Director Noble presented a summary of financials. Board members raised questions concerning legal costs generated by the HOA Board of Directors.

The Board requested staff to improve its reporting of financial matters to distinguish District budgeted items and HOA budgeted items. Director Noble reported that general policy recommendations are being developed that will address reimbursement for meals, travel and other expenses.

c. District Manager Report

Manager Pimental presented options to the Board concerning designs for improving medians that are the subject of the District's Intergovernmental Agreement with the City of Denver. The Board discussed options, and identified three options for Director Pimental to investigate as to costs and applicability under the City of Denver's requirements.

8. Discussion
Items

a. Website Project

Mr. Gary Haley reported that he continues to work on the conversion of District websites to the local computer server owned by the District.

b. Community Center Project

Director True informed the Board of a meeting scheduled for June 21, 2008 to choose colors for interior finishes and to discuss landscape options for the Community Center. Upon questions from the audience, the Board commented that it is still determining the facts and costs associated with the Community Center and debating the options available as to completion, delay or cancellation of the project.

c. Maintenance Building Project

Manager Pimental suggested that the maintenance building project be delayed pending a final determination on the Community Center, including the costs related thereto.

d. Meal Reimbursement Policy

The Board members stated that the policies are being reviewed and recommendations will be made in the future.

9. Other Matters

a. 4000 Argonne Property Purchase

The Board discussed its desire to obtain the Sellers Closing Statement resulting from the Closing on the purchase of the 4000 Argonne Property by the District. Legal counsel was directed to obtain the Seller's Closing Statement.

b. District Office Hours

The Board expressed its support for Manager Pimental to set the hours worked by various members of the staff in accordance with their job

responsibilities, but indicated that the business hours for the District Office should follow the standard work schedule from 8:00 am to 5:00 pm on non-holiday weekdays.

c. Website Development

Chairman Brown recognized the Website Committee scheduled for July 8, 2008 and requested a volunteer from the Board to attend and participate in the Committee, Director True volunteered and was named Board representative to the Committee.

d. Administrative Offices

Manager Pimental addressed the Board regarding the replacement of the chandelier above the front door and the front doors. **After discussion and upon motion by Director George, seconded by Director Schumer, the Board unanimously approved keeping the existing chandelier and returning the newly purchased one for cash or credit that could be applied for Community Center expenses. By consensus the Board accepted Manager Pimental's recommendation to repair the doors, and not to replace them at an estimated expense of \$8,500.**

10. Executive Session

Upon motion by Director George, seconded by Director Perry, the Board unanimously approved entering Executive Session at 8:54 p.m. for the purposes of determining positions relative to matters that may be subject to negotiation; developing strategy for negotiations; and instructing negotiators allowed by § 24-6-402(4)(e), C.R.S.

The Board adjourned Executive Session and reconvened the regular meeting at 9:10 p.m.

11. Other Matters

a. 2007 Audit

Manager Pimental informed the Board that the 2007 Audit is being prepared and will be available for the Board's approval at its July regular meeting.

b. Monument Repairs

The Board discussed efforts to exercise its rights under a maintenance warranty to effect repairs to the monument.

c. Irrigation System

Manager Pimental informed the Board that the weather station is being installed, which will improve the effectiveness of the irrigation system. He also informed the Board that the irrigation repairs are being done in a way to gain the benefit of a two-year warranty period.

d. Bus Graphics

Manager Pimental reported that graphics to identify the buses as District property are being completed.

e. Community Programs

The Board generally discussed the various community programs for youth, seniors and others, and the need for such programs.

f. District Financial Accounting and Reporting

The Board discussed ways to improve the financial reporting provided to the Board in a format that is easier to read than the governmental fund accounting formats used for the Annual Audit. Director Noble is investigating improvements to the reporting.

g. 2008 Budget

The Board generally discussed the timeline for preparing, evaluating and approving the 2008 Budget.

12. Adjournment **Upon motion duly made and seconded the meeting was adjourned at 10:15 p.m.**

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting and was approved by the Board of Directors of the District on the 16th day of July, 2008.

Respectfully submitted,

/s/ Mary Schumer

Mary Schumer, Secretary