

**MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
BENT GRASS METROPOLITAN DISTRICT
HELD MARCH 3, 2015 AT 10:30 A.M.**

Pursuant to posted notice, the regular meeting of the Board of Directors of the Bent Grass Metropolitan District was held on Tuesday, March 3, 2015 at 10:30 a.m., at 102 E. Pikes Peak Avenue, Suite 200, Colorado Springs, CO.

<u>Attendance</u>	<u>In attendance were Directors:</u>	<u>Also in attendance were:</u>
	Randle Case II, President	Pete Susemihl, Susemihl, McDermott & Cowan, P.C.
	Randle Case, Director	Kevin Walker, Schooler & Assoc.
	Bryan Long, Vice President	Lori VonFeldt, Schooler & Assoc.
	Brian Bahr, Director	Ray Reilly
	Excused: Lindsay Case, Director	Ron Waldthausen
		Randy DeYoung
		Tanya Reilly (by phone)

1. Call to Order & Certification of the Agenda:-

Director Randle Case II called the meeting to order at 10:30 a.m.

2. Approval of Minutes & Excusal:

Director Lindsay Case was absent and excused.

Director Bahr moved to approve the November 4, 2014 meeting minutes seconded by Director Randle Case. Motion passed.

3. Review of the Financials and Invoices:

After the Board reviewed the expenses, Director Bahr motioned to approve the invoices as presented; seconded by Director Long. Motion passed.

4. Board President Report:

Director Randle Case II noted that there was nothing additional to the agenda items to report on.

5. District Manager Report:

There was nothing new to report.

6. District Development Priorities:

A. Development & Market Update-

Mr. Waldthausen stated that there wasn't a lot going on, but that Bent Grass Commercial and Meridian Park Drive were paved and the Veterinarian clinic is under construction. The dentist office will be under construction later this year. Mr. Waldthausen noted that the next commercial property to come on line will likely trigger the need for a traffic signal at Meridian and Bent Grass Meadows Drive.

Director Bahr said that they are trying to coordinate the trunk lines with Mountain View Electric and won't be able to start the sanitary sewer construction until the poles have been moved.

Both Mr. Waldthausen and Director Bahr noted that there were no issues for the District to be dealt with at this time.

B. Review and Improvements funding-

Director Randle Case II indicated that the numbers are still being refined for improvements, but that the Board has previously approved a concept estimate and agreement with Rivers Development with Bent Grass Meadows Drive west to Falcon Storage as well as a concept for the Woodmen Road intersection with Bent Grass Meadows Drive. The Board briefly discussed the commercial activity in the area.

Director Randle Case II reported that the County might be able to fund some of the traffic signal on Bent Grass Meadows Dr and Meridian because it's a major regional facility. Andre Brackin, County Engineer, had proposed some changes to the signal, but the timing of County funding (which he estimated around \$75K) could be an issue. Director Randle Case II noted that an agreement might be put into place with the County that is similar to the one at Dublin and Marksheffel, which he shared with the Board. The cost to the District would be about \$200K. The Board agreed that it would be beneficial to the District to have the County take over the improvement/liability of the project and, due to current development, the District may be able to support the expense through future tax revenues.

Director Randle Case II presented the Board with a concept map of the commercial development at the Northwest corner of Woodmen and Meridian Road that might be in competition with property in the District. It was noted that the water detention facility on that property has been moved to the northwest corner of the site and drainageways have not been brought into it yet. The Board then discussed the possibility of building a connection of the site to the Woodmen Frontage Road and possibly directly to Woodmen. In addressing general drainage matters in that site, Director Randle Case II stated that the County wants all the properties to be connected through this site and there are as many as four smaller bridges of various sizes anticipated, but there are no known wetlands so the Army Corp will not likely be involved which may help allow the projects to move forward. Director Randle Case II stated further that the drainage in the area is a concern because there is a lot of water on the site. Because of the lack of ponds downstream including at that site, the District will need to build three ponds and will likely have to work out an agreement with the County to get more credit with the drainage fees.

C. Roadway Connection at Woodmen Road-

Director Randle Case II indicated that there was nothing new to report.

7. Specific Action Items:

A. Bent Grass Land Use Approval Consolidated Resolution & Development Agreement-

Director Randle Case II presented an agreement to the Board regarding revisions to land use approvals for Residential Phases 1 and 2 and explained that the County will end the pavement on Bent Grass 100 feet west of the subdivision's westerly street known as Sea Oats Drive so the District won't have to pay for asphalt for and provide maintenance for adjacent landscaping until it's needed. Rivers Development and County staff has agreed to the resolution and hope to have it presented to the County Commissioners soon. Director Bahr stated that in the original resolution draft wording, the funds for the traffic signal were not identified. Now, in the proposed final resolution, there is an additional \$1,000 fee per house charged to the developer to be held by the District specifically for a traffic signal capital improvements escrow to which he objects. Director

Randle Case II clarified that while that additional signal escrow charge to the builder is accurate, the funds will be collected by the District and are to be held separately in escrow and not used until such time as the traffic signal improvements are built and, after construction, the District would issue bonds and return excess funds to whoever paid for them on a prorated basis. Director Long moved to approve the agreement and exhibit as presented to the Board seconded by Director Bahr. Motion passed.

B. Bent Grass District Supplemental Water Supply Resolution-

Director Randle Case II presented to the Board a potential water agreement with Cherokee Metropolitan District regarding the lease of bulk water to the District that was drafted by Attorney Steve Mulliken as being negotiated by several involved parties. The Board discussed the details of the agreement noting that the District will expect more water from them in the future, but that it provides for 900 units under the single family equivalent standard that can be used by both residential and commercial projects within Bent Grass. Director Randle Case II noted that in August of 2013 and August 2014, the BOD asked Cherokee for water. This is the next step in that process. Director Bahr motioned to move forward with the agreement to provide water for future development within the District and to authorize the Board officers to execute the agreement accordingly seconded by Director Long. Motion passed.

8. Other Old Business:

There was no discussion.

9. New Business:

Upon motion and second by the majority of the Board, the following officer slate was passed unanimously for 2015 and until otherwise amended:

Randle Case II as President

Bryan Long as Vice President/Secretary

Brian Bahr as Treasurer

10. Other Business:

The next regular meeting will be April 7th at 10:30 a.m., if needed.

11. Adjournment:

The meeting was adjourned at 11:43 a.m.

Respectfully Submitted,
Schooler & Associates, Inc.

By: Lori VonFeldt for the Recording Secretary