

**MINUTES OF A REGULAR MEETING  
OF THE BOARD OF DIRECTORS OF THE  
BENT GRASS METROPOLITAN DISTRICT  
HELD JUNE 2, 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, June 2, 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	Terry Schooler, Schooler & Assoc.
	Bryan Long, Vice President/Secretary	Kevin Walker, Schooler & Assoc.
	Brian Bahr, Treasurer	Lori VonFeldt, Schooler & Assoc.
		Ray Reilly
		Tanya Reilly
		Ron Waldthausen
		Randy DeYoung

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 Bahr moved to approve the minutes from March 3 and April 7, 2015 seconded by 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 Randle Case. Motion passed.

Director Bahr indicated that he will have capital improvement invoices for about \$1 million this year. Director Randle Case II said that they would have to be certified by Mr. Jerry Novak before payment could be issued. Mr. Susemihl indicated that the Board could approve them subject to review and certification. The Board discussed how often the bonds should be issued and Director Randle Case II suggested issuing bonds quarterly or every 6 months. Director Bahr concurred requesting bonds be issued now and then at the end of the 3rd quarter. Director Randle Case motioned to approve the first submittal of invoices from Director Bahr for about \$213K subject to review, verification, and certification; seconded by Director Long. Motion passed with Director Bahr abstaining.

Director Bahr said that he would have another set of invoices in July so a \$400K Bond issuance would be needed to cover both submittals. Director Randle Case moved to authorize District

Management to proceed with the issuance of bonds in the amount of \$400K by June 30<sup>th</sup>; seconded by Director Long. Motion passed with Director Bahr abstaining.

Director Long moved to approve the July invoices subject to review, verification, and certification by Mr. Jerry Novak; seconded by Director Randle Case. Motion passed with Director Bahr abstaining.

4. Board President Report:

Director Randle Case II stated that there were no additional items to add to the agenda.

5. District Manager Report:

Mr. Schooler said that he had nothing further to report.

6. District Development Priorities:

A. Development & Market Update-

Director Bahr stated that they are marketing for pre-selling in Rivers Bent Grass Filing 1 and that Challenger had their best 3 out of 4 months of the year so far in Trails at Forest Meadows.

Mr. Waldthausen said he is waiting for the County to finalize his water plan. The vet clinic will open in July and the dentist office will start construction by August. There has been no other interest in commercial.

B. Roadway Connection at Woodmen Road-

Director Randle Case II indicated that there was nothing new to report, but will continue to leave the item on the agenda as it may be a future project.

C. Bent Grass District Supplemental Water Supply Resolution Updates-

Director Randle Case II reported that leasing water from Cherokee is not acceptable to County Engineering and the County Attorney because it's not satisfying the 300 year supply. It doesn't affect current development, but more legal advice is required before they can proceed. Efforts will continue on this in coming months.

7. Specific Action Items: Challenger Homes - Rivers Development, Inc.:

A. Infrastructure Construction and Conveyance Agreement-

Director Randle Case II stated that when there are construction improvements the District will acquire them, if qualified, through a conveyance agreement that Mr. Susemihl has been reviewing. The agreement is between the District and Rivers Bent Grass, LLLP and will include exhibits and construction drawings. Mr. Walker indicated that he has a full copy ready for signatures that will hopefully lead to the County recording the final plat. Director Long moved to approve the Infrastructure Construction and Conveyance Agreement; seconded by Randle Case. Motion passed.

B. Subdivision Improvements Agreement-

Director Randle Case II said that the District owns right of way that should be transferred to the County and therefore a License Agreement will need to be approved that will plat the right of way over time. Director Bahr moved to approve and sign the License Agreement seconded by Randle Case. Motion passed.

Mr. Walker stated that in addition to the approval of the Final Plat, the Private Detention Basin Agreement is required. Director Bahr moved to approve the Private Detention Basin

Agreement and also authorize any other signatures on related documents; seconded by Director Randle Case. Motion passed.

It was noted that Director Bahr has paid his platting fees to date.

C. Final Plat

Director Randle Case moved to approve and sign the Plat seconded by Director Bahr. Motion passed.

8. Other Old Business:

The Board briefly discussed the \$1,000 additional fee per household for the Meridian and Bent Grass Meadows traffic signal and Director Randle Case II confirmed that it is to be paid at time of building permit.

9. New Business:

There was no new business discussed.

10. Other Business:

The next regular meeting is to be determined.

11. Adjournment:

The meeting was adjourned at 11:14 a.m.

Respectfully Submitted,  
Schooler & Associates, Inc.

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By: Lori VonFeldt for the Recording Secretary