

**MINUTES OF A CONTINUED MEETING  
OF THE BOARD OF DIRECTORS OF THE  
BENT GRASS METROPOLITAN DISTRICT  
HELD OCTOBER 8, 2013 AT 10:00 A.M.**

Pursuant to posted notice, the continued meeting of the Board of Directors of the Bent Grass Metropolitan District was held on Tuesday, October 8, 2013 at 10:00 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.
	Lindsay Case, Secretary	Lori VonFeldt, Schooler & Assoc.
	Bryan Long, Director	Virgil Sanchez
	Randle Case, Director	Ron Waldthausen
	Brian Bahr, Director (by phone)	Zach Bishop (by phone)
		Blake Jordan (by phone)

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

Director Randle Case II called the meeting to order at 10:02 a.m.

2. Bond Resolution and Related Issues:

Mr. Jordan asked regarding the certification of expenses and Director Randle Case II stated that Mr. Novak and Mr. Waldthausen will be making a field visit. Director Randle Case II stated further that the Board has continually reviewed invoices as they have been presented and this is the first effort on the part of Novak Consulting to do a certification for the District.

Mr. Jordan suggested appointing a Board member as the secretary. Director Randle Case motioned to appoint Director Lindsay Case as Secretary/Treasurer seconded by Director Long. Motion passed.

Mr. Jordan stated that the cost of issuance for the bonds would be \$60K in addition to the \$300K for construction bond which would bring the total amount due to \$360K. Mr. Jordan said that the funds wouldn't need to be paid until the certification was completed. Director Randle Case II indicated that it could be done by the end of the week. Mr. Jordan went over a few more steps to proceed with the closing noting some of the changes he would make to the final documents. Mr. Bishop noted, for the record, that building permit fees and mill levy are obligated to the bonds, but the platting fees are not. Mr. Jordan stated that the legislative action of the Board was complete and once he receives the certification report then they can close the bonds.

3. Falcon Drainage:

Mr. Sanchez presented the Board with a plan for the Falcon drainage system for detention ponds, channels, and reaches, etc. Mr. Sanchez indicated that the cost estimates were way out of proportion. The Board questioned Mr. Sanchez about some of the costs and he stated that he would need to go through the report more thoroughly to give them specifics. Director Randle Case motioned to engage the services of M&S Civil Consultants, Inc. to research the County's draft MDBS report further not to exceed \$1,000 seconded by Director Long. Motion passed.

4. Market Update:

Director Bahr reported that the last 3-4 months have been slow, but they plan to start building 20-24 homes a month.

5. Other Business:

A. The next continued meeting is scheduled for October 15, 2013 at 10:30 a.m.

6. Adjournment:

The meeting was adjourned at 11:10 a.m.

Respectfully Submitted,

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Terry E. Schooler, Manager