

**MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
BENT GRASS METROPOLITAN DISTRICT
HELD MARCH 11, 2014 AT 10:00 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 11, 2014 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.
	Brian Bahr, Director	Terry Schooler, Schooler & Assoc.
	Bryan Long, Director	Lori VonFeldt, Schooler & Assoc.
		Ron Waldthausen
		Ray Reilly
		Randy DeYoung
		Jonathon Moore

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

Director Randle Case II called the meeting to order at 10:01 a.m.

2. Approval of Minutes & Excusal:

The Board excused Randle Case and Lindsay Case.

Director Long motioned to approve the minutes as presented. Seconded by Director Bahr. Motion passed.

3. Review of the Financials:

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

4. 2014 Budget Items:

Director Bahr questioned the funds that were reimbursed to the General Fund and after a brief discussion Director Bahr motioned to approve the financials seconded by Director Long. Motion passed.

5. District Manager Report:

Mr. Schooler stated other than the \$40K in Bonds that had been advanced, he had no further comment.

6. District Development Priorities:

A. Development & Market Update-

Director Bahr indicated that he was in the planning process of his development and has decided to go with 100 lots instead of 106. He will be going to the Board of County Commissioners on the 25th to waive a meandering sidewalk and number of units to be developed on a dead end road.

The County would like Bent Grass Meadows Drive extended to the west beyond the first phase of residential lots and he would like to wait until the next phase to do that section of roadway. The Board discussed putting a light at the intersection of Bent Grass Meadows Drive and Meridian Road. Mr. Moore indicated that if a signal is put in when it's not warranted, it can be a liability. Director Randle Case II asked if the road would be phased and Mr. Moore stated that they were still waiting for a response from the County via the Board of County Commissioners.

Mr. DeYoung reported that he had met with the new owners of Falcon Storage and they are anticipating an expansion of possibly 3 more buildings.

B. Review and Improvements funding-

Director Randle Case II stated that \$4.645 million was approved for capital improvement bonds and there is a current need of about \$10 million in improvements that needs to be prioritized. It was noted that the developers may have to develop their own ponds with a reimbursement agreement with the District for maintenance. Mr. Waldthausen discussed the drainage layout on the District map and the possibility of drainage fees that will need to be paid by developers. There was some discussion regarding the school site and putting in a detention pond there, but Mr. Waldthausen said that it was an issue that still needed to be addressed with School District 49.

C. Proposed Bent Grass Metro District Construction Reimbursement Obligations Policy Statement-

Director Randle Case II asked the Board about a list of improvements and Mr. Waldthausen indicated that there were more improvements than the allowable \$4.645 million of capital bonds and that it would take a long time before the property valuation was up before they could be paid for. The Board then talked at length regarding the adjoining properties and the District obligations. Director Bahr stated that the biggest expense will be drainage, Bent Grass Road and related traffic issues as well as some off-site utility improvements. Director Bahr stated further that the Board would need to address the landscaping and maintenance at some point as well.

Director Randle Case II requested that an updated map for costs and a list of prioritized improvements be provided to the Board at the next meeting.

7. Updates:

A. Bent Grass Meadow Drive- No other update than as provided in prior items.

B. Woodmen Road Access Plan Revision- No other update than as provided in prior items.

8. Audit Consultant Contract:

Ms. VonFeldt reported that the Audit Exemption was in process.

9. Old Business:

There was no discussion.

10. New Business:

There was no discussion.

10. Other Business:

Director Bahr moved to continue this meeting until April 29, 2014 at 10:30 a.m., skip the regular meeting for May and meet again for the regular scheduled meeting on June 3, 2014 at 10:30 a.m. seconded by Director Long. Motion passed.

11. Adjournment:

The meeting was adjourned at 11:20 a.m.

Respectfully Submitted,

Terry E. Schooler, Manager