

RECORD OF PROCEEDINGS

**MINUTES OF THE BOARD OF DIRECTORS OF
THE INVERNESS METROPOLITAN IMPROVEMENT DISTRICT**

HELD: February 7, 2018 at 3:00pm

at

188 Inverness Drive West, Suite 150
Englewood, CO 80112

ATTENDEES

Directors present: Charlie Davis, Tom Morton, and Bart Spaulding.
Others present: Clay Boelz; Inverness Properties, Randy Warren, Luis Tovar, and Kelly Conover; Mulhern MRE, Inc., Erin Smith; Norton and Smith P.C

Upon motion duly made, seconded and upon vote, the Board unanimously excused Directors Stone and Christensen.

**CONFLICT OF
INTEREST**

Upon motion duly made, seconded and unanimously carried, the statements for the Directors, filed with the State of Colorado, Division of Local Governments were ratified.

PUBLIC COMMENT

There was no public present.

AGENDA

The Board reviewed the agenda. Upon motion duly made, seconded, and upon vote, the Board approved the agenda as presented.

CONSENT AGENDA

The Board considered the Consent Agenda. The Consent Agenda included approval of the minutes from the December 6, 2017 meeting. Upon motion duly made by Director Morton, seconded by Director Davis and unanimously carried, the Board approved the minutes.

Randy Warren reviewed the Investment schedule as of December 31, 2017 and disbursements dated December 6 through February 2, 2017. Upon motion duly made by Director Davis, seconded by Director Morton and upon vote, unanimously carried, the Board ratified the Investments/Disbursements as presented.

Randy Warren reviewed the Financial Statements as of December 31, 2017. Upon motion duly made by Director Davis, seconded by Director Morton and upon vote, unanimously carried, the Board accepted the financial statements.

**RESOLUTION ON 2018 ELECTION
AND DESIGNATION OF ELECTION OFFICIAL**

Following Board discussion and upon motion duly made by Director Davis, seconded by Director Morton and upon vote, the Resolution was unanimously adopted.

MANAGEMENT REPORTS

Randy Warren reviewed the 2017 Project Review memo, discussed the recent wall and fence repairs made by the District related to automobile impacts and reviewed the development update memo. There was no Board action.

CONTRACTS

Randy Warren reviewed the Contracts for consideration as listed and detailed below:

1. **Concrete Drain Repairs** – several locations throughout the park for \$10,000
2. **Dry Creek Median Walls** – installation of sandstone walls along Dry Creek to protect new signage for \$54,950

Upon motion duly made by Director Morton, seconded by Director Davis and upon vote, unanimously carried, the Board approved the contracts listed above.

EXECUTIVE SESSION

At the recommendation of legal counsel, the Board called an executive session at 4:02pm pursuant to C.R.S. 24-6-402(4)(a) & (e) concerning the purchase, acquisition, lease, transfer, or sale of any real, personal or other property interest and for determining positions relative to matters that may be subject to negotiations, developing strategy for negotiations and instructing negotiators regarding the sale of Building 1.

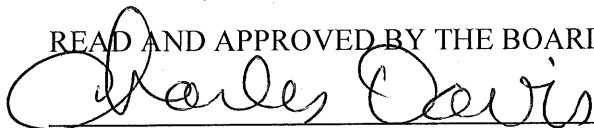
The Board moved out of executive session at 4:15pm. Staff will provide an email update for consideration of contract negotiations.

ADJOURNMENT

There being no further business to come before the Board and upon motion duly made, seconded and unanimously carried the meeting was adjourned. The next regular meeting is scheduled for April 4, 2018 at 3:00 at the new District office location at 188 Inverness Drive West, Suite 150 Englewood, CO.

Date: 4/4/2018

READ AND APPROVED BY THE BOARD:



Charles Davis, Secretary