

RECORD OF PROCEEDINGS

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

HELD: February 7, 2019 at 3:00pm
at
188 Inverness Drive West, Suite 150
Englewood, CO 80112

ATTENDEES Directors present: Charlie Davis, Bart Spaulding, and Brett Stone. 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 excused Directors Morton 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, 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 5, 2018 meeting. Upon motion duly made by Director Spaulding, seconded by Director Davis, and unanimously carried, the Board approved the minutes.

Randy Warren reviewed the disbursements dated December 4, 2018 through February 4, 2019. Upon motion duly made by Director Stone, seconded by Director Davis and upon vote, unanimously carried, the Board ratified the Disbursements as presented.

PUBLIC HEARING ON EXCLUSION OF CP V INVERNESS (THE VIEWS)

The Public Hearing was cancelled. As of the date of this meeting, signed petitions have not been received by the District.

RESOLUTION TO EXCLUDE PROPERTY

The Resolution will be considered by the Board following a Public

Hearing regarding the above exclusion.

PROJECT UPDATES AND CONTRACT APPROVALS

Randy Warren provided a memo reviewing District projects. Arapahoe County has provided a draft IGA for the planned overlay of Inverness streets. Project costs are equally shared and detailed in the agreement. Staff is requesting approval to complete negotiations of the agreement with the District's maximum project costs of \$401,295.

Staff has been meeting with the Counties on the County Line intersection project as related to Building 1. There is a contract pending on Building 1 with WAC Parker, LLC for \$2.2 million. The Due Diligence timeline will begin pending Board approval of contract. There is also a second offer from another party.

The sign contractor, AGI, has been working on the installation problems with the Park Identify signs but making slow progress which is disappointing to the Board. Staff directed to look into costs related to moving the obelisk pylon to the other side of the sign along I-25.

IPACC and District staff have been meeting on the pedestrian bridge from the Views to John Derry Park with minor design changes. Staff is also working through the bridge easement agreement.

The District has easements and property owner approval for the sidewalk installation between buildings 384 and 374.

The John Derry Park irrigation system is aging as evidenced by repair costs each year. Irrigation controllers are being bypassed due to electrical issues and need manual management which is inefficient. Staff has asked Hydrosystems to provide a proposal for system replacements and upgrades.

CONTRACTS

Randy Warren reviewed the Contract requests as listed and detailed below:

1. IGA with Arapahoe County for paving - 50% cost share, \$401,295
2. Sale of Building 1 – WAC Parker, LLC \$2,200,000, closing within 75 days

Following Board discussion and upon motion duly made by Director Davis, seconded by Director Stone and upon vote, unanimously carried, the Board approved the contract listed above.

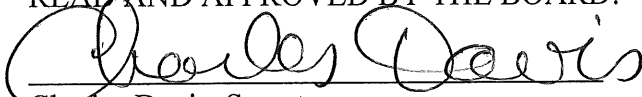
ADJOURNMENT

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, 2019 at 3:00 at the District office location at 188 Inverness Drive West, Suite 150 Englewood, CO.

Date: May 2, 2019

READ AND APPROVED BY THE BOARD:



Charles Davis, Secretary