

RECORD OF PROCEEDINGS

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

HELD: October 4, 2017 at 3:00pm
at
188 Inverness Drive West, Suite 150
Englewood, CO 80112

ATTENDEES Directors present: Charlie Davis, Tom Morton, Brett Stone and Bart Spaulding via phone. Others present: Clay Boelz and Brian Wilkerson; 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 Director 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 August 9, 2017 meeting. Upon motion duly made by Director Spaulding, seconded by Director Morton and unanimously carried, the Board approved the minutes.

Randy Warren reviewed the Investment schedule as of August 31, 2017 and disbursements dated through September 26, 2017. Upon motion duly made by Director Davis, seconded by Director Stone and upon vote, unanimously carried, the Board ratified the Investments/Disbursements as presented.

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

DRAFT 2018 BUDGET
Randy Warren discussed the draft 2018 budget provided in the board packet according to statutory requirements. The draft shows a slight drop in mill levy due to the increase in Assessed Value for the District in 2018.

A final draft and public hearing on the 2018 Budget will be held at the December 6th board meeting.

PROJECT UPDATES

Randy Warren reviewed the project update memos provided in the board packet related to the general maintenance of the District, Building 1/County Line Intersection, Park Identity Signs, Dry Creek Light Rail Pedestrian Bridge, pedestrian sidewalk connection, John Derry Park maintenance items, Arapahoe County and Centennial bike and trail study, Snow removal 2017-2018 and lighted pedestrian crossing sign.

Clay Boelz reviewed the marketing efforts and a history of offers received on Building 1. Currently there is an offer that staff will counter. The general sense of the Board is to sell the property before market conditions change.

CONTRACTS

Randy Warren reviewed the Contracts as listed and detailed below:

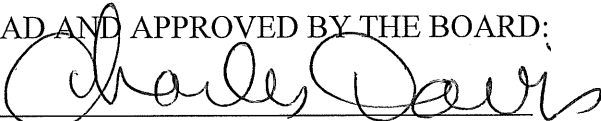
1. **John Derry Park Maintenance** – Several trees located near the pond have died. SavATree proposes to plant new trees for \$7,200
2. **Street maintenance** – The District would like to install lighted pedestrian signage along Inverness Drive East for \$8,000 using a company recommended by Arapahoe County.

Upon motion duly made by Director Davis, seconded by Director Morton and upon vote, unanimously carried, the Board approved the contracts 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 December 6, 2017 at 3:00 at the District office location at 188 Inverness Drive West, Suite 150 Englewood, CO.

Date: December 6, 2017

READ AND APPROVED BY THE BOARD:


Charles Davis, Secretary