

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
LIVERPOOL METROPOLITAN DISTRICT
HELD
NOVEMBER 26, 2007

A regular meeting of the Board of Directors of the Liverpool Metropolitan District (referred to hereafter as "Board") was convened on Monday, the 13th day of August, 2007, at 4:00 P.M., at the Greenfield Clubhouse, 20601 E. Fair Avenue, Centennial, CO 80016.

ATTENDANCE

Directors In Attendance Were:

Dave Bellamy
Carrie Houck
Dean Lagrave
Margie Fish

Cathy Mitchell's absence was excused.

Also In Attendance Were:

Chad Klever; R.S. Wells, LLC
Sarah Hunsche; Clifton Gunderson, LLP
Eric Plouffe; JBK, Inc. Landscaping

ADMINISTRATIVE MATTERS

Call to Order/Agenda: Director Bellamy called the meeting to order at 4:08 p.m. Following review and discussion, upon motion duly made by Director Fish, seconded by Director Lagrave and, upon vote, unanimously carried, the Board approved the agenda.

Meeting Location/Notice: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. The Board further noted that notice of this location was duly posted and that it has not received any objections to the location or requests that the meeting place be changed by residents or taxpaying electors within the District's boundaries.

Minutes: The Board reviewed the minutes of the August 13, 2007 regular continued meeting and the September 18, 2007 special meeting. Following

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discussion, upon motion duly made by Director Lagrave, seconded by Director Houck and, upon vote, unanimously carried, the minutes of the August 13, 2007 regular continued meeting and the September 18, 2007 special meeting minutes were approved.

FINANCIAL MATTERS

Claims: Ms. Hunsche reviewed the financial statements and claims for the District.

Upon a motion by Director Houck and seconded by Director Fish the District ratified claims for check numbers 1894 through 1903, totaling \$60,822.54, motion carried.

Upon a motion by Director Houck and seconded by Director Fish the Board approved claims for check numbers 1904 through 1912, totaling \$14,020.48, motion carried unanimously.

Ms. Hunsche led the Board through review of the October 31, 2007 financial statements. After review, upon a motion by Director Houck and seconded by Director Fish, the Board made a motion to approve the December 30, 2007 financial statements as presented and it was approved unanimously.

Mr. Klever presented a proposal for 2007 audit services by Dawn Schilling. After some discussion, upon a motion by Director Houck and seconded by Director Lagrave, the Board approved the 2007 audit services proposal, motion carried unanimously.

Mr. Klever reviewed some items of the 2008 draft budget from the Greenfield Homeowner's Association and also led some discussion about some upcoming items for 2008 and in the future that will be performed by the Greenfield HOA including future pool renovations and drainage renovations which will be performed by Southeast Metro Stormwater Authority (SEMSWA) this winter.

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DISTRICT MANAGER Project Updates: Mr. Klever presented the rules and regulations resolution which has been reviewed by legal counsel. Upon a motion by Director Houck and seconded by Director Fish, the Board approved the rules and regulations resolution subject to review and approval or comments by the Arapahoe County Sheriff's Department.

Mr. Klever also presented draft signage to be placed in the open space and the Board directed Mr. Klever to have 6 signs produced with them going in 5 locations surrounding the Piney Creek Open Space.

LANDSCAPE
MAINTENANCE

Items from JBK: Mr. Plouffe reviewed some of the proposed work orders and the landscape contract for 2008. After some discussion, the Board thanked Mr. Plouffe for his participation and he departed at 5:40 p.m.

After review of the 2008 landscape contract, upon a motion by Director Bellamy, seconded by Director Houck, the Board approved the 2008 landscape contract with JBK, Inc. Landscaping, motion carried unanimously.

The Board made a decision to defer discussion of the 2008 landscape modifications.

The Board approved three work orders by JBK, Inc. Landscaping totaling \$6,468.30, upon a motion by Director Houck and seconded by Director Lagrave the Board approved the CEM Lake Management contract for 2008.

Upon a motion by Director Houck, seconded by Director Lagrave, the Board approved the CEM Lake management proposal for 2008. They did request that Mr. Klever inquire about monitoring the pond depth, in particular the silt depth in the pond by CEM Lake.

BUDGET HEARING

Upon a motion by Director Houck, seconded by Director Fish, the Board opened the public hearing

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at 5:40 p.m. and was approved. Copies of the budget were given to guests of the meeting by Ms. Hunsche and Ms. Hunsche led a review of the 2008 proposed budget. Those in attendance were Thomas Borstad, Wayne Jordan, Cindy Saari and Patty Rizzi.

Upon a motion by Director Houck, seconded by Director Fish, the Board closed the public hearing, and upon vote, motion carried unanimously.

After some minor discussion, upon motion duly made by Director Fish, seconded by Director Houck and, upon vote, unanimously carried, the 2008 budget was adopted as amended, subject to final revisions by Ms. Hunsche upon receipt of the final assessed valuation from Arapahoe County.

MANAGER ITEMS

Pond: Comments from the constituents included some concern about pond maintenance issues. The Board explained that the District does not actually own the drainage area. That is an HOA property but the District did help facilitate work by SEMSWA. Additional pond maintenance because of the drainage work by SEMSWA does not seem to be required, however, Mr. Klever will inquire with SEMSWA about possibly doing some deferred maintenance such as dredging the pond or possibly looking at a re-design or restoration of the water feature in the pond.

Other: There was also a suggestion from the constituents for some bike path landscaping improvements in Piney Creek. There was also a suggestion that the cow trail, the dirt path that runs along Piney Creek and leads up to the traffic light to Grandview High School, adding a bridge at this location would be advisable since so many students use this path. President Bellamy explained that adding a bridge at this location would be very difficult and costly based on the previous experience putting in the bridge further to the west.

BOARD MEMBER ITEMS

Director Houck brought to the Board's attention that there is still a lighting issue at the Euclid and

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Liverpool entry. There is a damaged light. Also the Weaver and Smokey Hill entrances are very dark, as a suggestion for additional lighting or perhaps reflective paint. Mr. Klever was asked to contact IREA and investigate the options of installing additional streetlights at these intersections which would be paid for the District.

There was also some discussion that there is a light pole at Euclid that was previously damaged in an automobile accident. The light pole has been restored but power to that pole has not.

There was also some discussion that boulders may be required in some of the islands in order to protect the landscaping from errant traffic.

Meeting schedule: After some discussion, the Board agreed on a meeting schedule for 2008. Monday afternoon at 4:00 p.m. on January 21st; the annual walk-thru which would be April 21st at 8:00 a.m.; Monday afternoon at 4:00 p.m. on May 19th; Monday, 8:00 a.m. on September 8th for the fall walk-thru; Tuesday, November 18th at 4:00 p.m. at the Greenfield Clubhouse. The two walk-thru's would be meeting at the Greenfield Clubhouse on Fair Avenue, additional meetings would be held at the offices of R.S. Wells, LLC, 8390 E. Crescent Parkway, Suite 500, Greenwood Village, CO.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Lagrave, seconded by Director Houck and, upon vote, unanimously carried, the meeting was adjourned at 7:06 p.m.

Respectfully submitted,

By: _____
Secretary for the Meeting

THESE MINUTES APPROVED AS THE OFFICIAL NOVEMBER 26, 2007 MINUTES OF THE LIVERPOOL METROPOLITAN DISTRICT BY THE BOARD OF DIRECTORS.

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