

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE VISTA RIDGE METROPOLITAN DISTRICT HELD JULY 16, 2015

A regular meeting of the Board of Directors of the Vista Ridge Metropolitan District (referred to hereafter as the "Board") was convened on Thursday, the 16th day of July, 2015, at 8:00 A.M., at the Vista Ridge Community Center, 2750 Vista Parkway, Erie, Colorado.

While assembling at the scheduled meeting location, Vista Ridge Community Center, 2750 Vista Parkway, Erie, Colorado, it was learned that the community center was unavailable. The meeting was then moved to immediately re-convene at the Colorado National Golf Club, 2700 Vista Parkway, Erie, CO 80516 after posting a notice at the community center main entrance advising of same. The meeting was called to order at the new location at approximately 8 a.m. The meeting was open to the public.

Directors In Attendance Were:

James R. Spehalski (via speakerphone)
Michael Lund
Scott Wood

Following discussion, upon motion duly made by Director Lund, seconded by Director Wood and, upon vote, unanimously carried, the absences of Christopher Koch and Richard Cori were excused.

Also In Attendance Were:

Lisa A. Johnson, Divena Mortimeyer, Kelly Karl (for a portion of the meeting) and Dan Cordova; Special District Management Services, Inc.

Jeremiah Stumpff; Colorado National Golf Club

Dawn Schilling; Schilling & Company, Inc. (for a portion of the meeting)

Tim Hedahl; Vista Ridge Master Homeowner's Association ("HOA") Board Member (for a portion of the meeting)

**DISCLOSURE OF
POTENTIAL
CONFLICTS OF
INTEREST**

Disclosure of Potential Conflicts of Interest: The Board noted it was in receipt of disclosures of potential conflict of interest statements for each of the Directors and that statements had been filed with the Secretary of State at least seventy-two hours in advance of the meeting in accordance with the statute. Ms. Johnson requested that the Directors consider whether they had any new conflicts of interest which

RECORD OF PROCEEDINGS

had not been previously disclosed. There were no additional disclosures made.

ADMINISTRATIVE MATTERS

Agenda: Ms. Johnson requested that the Board review and approve the proposed Agenda for the District's Regular Board meeting.

Following discussion, upon motion duly made by Director Lund, seconded by Director Wood and, upon vote, unanimously carried, the Agenda was approved.

Minutes: The Board reviewed the Minutes of the May 21, 2015 Regular meeting.

Following discussion, upon motion duly made by Director Wood, seconded by Director Lund and, upon vote, unanimously carried, the Minutes from the May 21, 2015 Regular Meeting were approved, as presented.

FINANCIAL MATTERS

Claims: The Board considered ratifying the approval of the payment of claims for the period ending June 12, 2015, as follows:

General Fund:	\$ 29,893.61
Debt:	\$ 801,715.63
Capital:	\$ 701.83
Total:	<u>\$ 832,311.07</u>

Following discussion, upon motion duly made by Director Lund, seconded by Director Wood and, upon vote, unanimously carried, the Board ratified approval of the payment of claims as presented above.

The Board then considered approval of the payment of claims through the period ending July 16, 2015, as follows:

General Fund:	\$ 62,190.35
Capital:	\$ 104.00
Total:	<u>\$ 62,294.35</u>

Following discussion, upon motion duly made by Director Wood, seconded by Director Lund and, upon vote, unanimously carried, the Board approved the payment of claims for the period ending July 16, 2015.

Financial Statements: Ms. Mortimeyer presented the unaudited financial statements and the schedule of cash position for the period ending May 31, 2015.

RECORD OF PROCEEDINGS

Following review, upon motion duly made by Director Wood, seconded by Director Lund and, upon vote, unanimously carried, the Board accepted the unaudited financial statements and cash position for the period ending May 31, 2015, as presented.

2014 Audit: Ms. Schilling reviewed the 2014 draft Audit with the Board.

Following review and discussion, upon motion duly made by Director Lund, seconded by Director Wood and, upon vote, unanimously carried, the Board accepted the 2014 Audit, subject to the revisions discussed and final review by legal counsel and accountant, and authorized execution of the Representations Letter.

Ms. Schilling, Ms. Mortimeyer and Ms. Karl left the meeting at this time.

OPERATION AND MAINTENANCE MATTERS

Project Manager's Report: Mr. Cordova presented and reviewed the Project Manger's Report with the Board which is attached hereto and incorporated herein.

Integrated Water System Update: Mr. Stumpff presented and the Board reviewed the Integrated Water System Update Report which is attached hereto and incorporated herein.

Entry Monument Sign on Mountain View Blvd.: The Board reviewed the 2013 proposal provided by ADCON to install an entry monument sign on Mountain View Boulevard. The Board directed staff to solicit a revised proposal from ADCON for the work and to contact the Homeowner's Association to solicit a commitment from them on the amount of their contribution.

Privacy Fence Stone Column Repairs: Mr. Cordova discussed with the Board the need to repair some privacy fence stone columns in the community. He was successful in soliciting one proposal from Total Masonry and Tile on a time and materials basis. He received a response from ADCON that indicated they were not comfortable submitting a proposal due to known knowledge on their part of extremely expansive soils in the area which may be causing the issue. They suggested the District engage a structural engineer to evaluate the issue and recommend a plan for repairs.

The Board directed staff to: 1) draft a request for proposals and solicit proposals from no less than three engineering firms to conduct a study of the structural issues regarding the stone columns; 2) directed staff to summarize the cosmetic repairs identified and estimate the cost, and; 3) directed staff to summarize the structural issues identified.

RECORD OF PROCEEDINGS

In addition to the stone column repairs, staff also identified potential structural issues with the golf cart crossing bridge on Mountain View Blvd. The District is responsible for the maintenance of the façade of the bridge but has no responsibility for structural repairs.

The Board directed staff to draft and transmit a letter to the Town of Erie and the Colorado National Golf Club notifying them of the potential structural concerns.

COAL CREEK PUMP STATION IMPROVEMENTS PROJECT

Status of the Project: Ms. Johnson advised the Board that the work to install the pump station is complete. The pumps are exceeding design set points at Pond 17, but are slightly below design set points at Pond 13. Mr. Simons and Mr. Stumpff continue to work with the pump vendor on the design issues.

Change Order No. 1 to the Service Agreement with TZA Water Engineers: It was determined that a change order is not necessary at this time.

DEVELOPER UPDATE

Developer Update: Director Spehalski gave an update on development in the District as follows:

- -The King Soopers Project was approved by the Town of Erie Planning Commission. Construction is scheduled to begin in October 2015 with an anticipated opening date of November 2016.
- -Charter Homes on the north side of Ridgeview has received approval to construct 24 new homes.
- -The Developer continues to market the commercial property on Bonanza Road.

Operation and Maintenance of Future Landscape and Stormwater Facilities: Director Spehalski advised the Board that some commercial developers may ask the District for maintenance services for landscaped areas and/or stormwater maintenance. To date no requests have been made.

OTHER MATTERS

Communication with the HOA: There was nothing new to report.

Periodic Newsletter: The Board and staff reviewed and discussed in detail a draft newsletter prepared by Director Wood.

Director Spehalski suggested that the newsletter follow a standard format and could be updated at times with information provided by the Directors. Director

RECORD OF PROCEEDINGS

Wood proposed that the newsletter be less formal and would like it to come directly from a Director as opposed to staff.

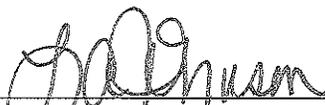
The Board discussed the frequency for transmittal of the newsletter, with Director Lund suggesting a semi-annual communication (Spring and Fall).

The Board determined to have Director Wood revise his current draft newsletter and transmit the draft to Ms. Johnson for review by legal counsel and final review by the Board.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made, seconded and, upon vote, unanimously carried, the meeting adjourned.

Respectfully submitted,

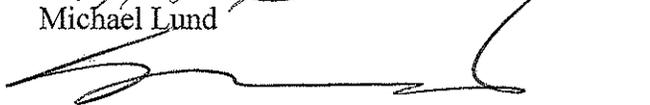
By  Secretary for the Meeting

THESE MINUTES APPROVED AS THE OFFICIAL JULY 16, 2015 MINUTES OF THE VISTA RIDGE METROPOLITAN DISTRICT BY THE BOARD OF DIRECTORS SIGNING BELOW:


James R. Spehalski

Christopher H. Koch


Michael Lund


Scott Wood