

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
LINCOLN PARK METROPOLITAN DISTRICT
HELD
September 24, 2014

A regular meeting of the Board of Directors of the Lincoln Park Metropolitan District was held on Wednesday, September 24, 2014 at 5:30 p.m., at the Stonegate Village Community Room, 10326 Stonegate Parkway, Parker, Colorado.

Attendance

In attendance were Directors:

Andrew Munn
Jeni Reilly
Mason Mistrot

Also in attendance were:

Mathew Mendisco; CliftonLarsonAllen LLP
Reiny Melchor; The Brickman Group
Matt Mundy; MPM Recreation
Don Bieber; Dinsmore & Shohl LLP
Tamara Seaver; Icenogle Seaver Pogue, PC (via telephone)
Alan Matlosz; George K. Baum & Co. (via telephone)

Call to Order

Director Munn called the meeting to order at 5:30 p.m. Upon a motion duly made and seconded, upon a vote, unanimously carried, the Board approved the Agenda as presented and excused the absence of Directors Gagliardi and Yoffe

Public
Comment

None.

Disclosure of
Potential
Conflicts
of Interest

General conflicts of interest statements had been filed with the Secretary of State prior to the meeting on the Directors' behalf.

CONSENT AGENDA (ITEMS IV – V)

Upon a motion duly made by Director Mistrot, seconded by Director Munn, and upon a vote, unanimously carried, the Board approved the Consent Agenda items as presented.

RECORD OF PROCEEDINGS

- IV. Review and Approve Minutes of the August 27, 2014 Regular Meeting and
- V. Financial Items

- A. Review and Accept the Cash Position Report

- B. Approve Current Claims Totaling \$50,552.39

- V. Maintenance Report

- A. Reports

- 1. Monthly Maintenance Site Report from The Brickman Group

- B. Other

DISCUSSION AGENDA (ITEMS VI – XIII)

- VI. Financial Items

- A. Other

- Mr. Mendisco reviewed the Cash Position with the Board.

- VIII. Maintenance Items

- A. Pool Report Update

- Mr. Mundy updated the Board with the closing report. The Board asked the Mr. Mundy draw up a comprehensive list for the budget for 2015 of all replacement/equipment items.

- IX. Manager's Items

- A. Water Sale Update – Mathew Mendisco

- This item was tabled to the next meeting.

- B. Update on SVMD/LPMD Discussions Regarding Consolidation

- This item was tabled to the next meeting.

- X. Legal Items

- A. Update on SVMD/LPMD Community Center Fee Issue Litigation

RECORD OF PROCEEDINGS

Mr. Mendisco updated the Board stating that this was still in the process, and final Court decisions would be discussed at the next meeting.

- B. Consideration of a Resolution by the Board of Directors of the Lincoln Park Metropolitan District to incur indebtedness in the form of two commercial loans in the aggregate principal amount of approximately \$31,500,000 for the purpose of refunding the District's General Obligation Refunding and Improvement Bonds, Series 2008, and to authorize, approve, and otherwise provide for additional matters in connection therewith.

Mr. Bieber and Mr. Matlosz reviewed with the Board all the final financing documents related to the commercial loans. After discussion, Director Munn moved that the Board approve a Resolution Authorizing the District to Incur General Obligation Indebtedness in the Form of Loans From Compass Mortgage Corporation in the Aggregate Principal Amount Not to Exceed \$31,600,000 for the Purpose of Refunding the District's Outstanding General Obligation Refunding and Improvement Bonds, Series 2008; and Authorizing, Approving and Otherwise Providing for Various Matters in Connection Therewith, including delegating the Authority to THEREWITH Directors Munn and Reilly to execute all loan documents on the District's behalf. The motion was seconded by Director Reilly, and approved unanimously by the Board of Directors.

- C. Executive Session Under Colorado Revised Statutes §§24-6-402(4)(b) and 24-6-402(4)(e), in Order to Confer with General Counsel to Receive Legal Advice on Specific Legal Questions, and to Determine Positions Relative to Matters Which May be Subject to Negotiations; to Develop Strategy for Negotiations and Instructing Negotiators Related to the District's Negotiations and Agreements with Stonegate Village Metropolitan District and the SVMDC Community Center Fee Litigation

Not needed.

D. Other

None.

XI. Director's Items

- A. Confirm a Quorum for October 22, 2014 Regular Board Meeting

A quorum was confirmed.

XII. Other Items

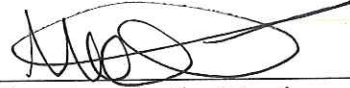
None.

RECORD OF PROCEEDINGS

XIII. Adjournment

Upon a motion duly made by Director Munn, seconded by Director Mistrot, and upon a vote, unanimously carried, the meeting was adjourned at 7:30 p.m.

Respectfully submitted,



Secretary for the Meeting