



HIGHLANDS RANCH METROPOLITAN DISTRICT
STUDY SESSION MINUTES

The Board of Directors of the Highlands Ranch Metropolitan District met for a study session on Wednesday, April 22, 2015, held in the District Boardroom and opened the meeting at 6:33 p.m.

ATTENDANCE (Chairman in bold face: * = absent **=excused absence)

BOARD OF DIRECTORS

R. Owens **

A. Dreher

V. Starkey

C. Schierholz

N. Smith

R. Anderson

J. Worley

STAFF

Terry Nolan, General Manager

Bruce Lebsack, Director of Finance and Administration

Carrie Ward, Director of Parks, Recreation and Open Space

Jeff Case, Director of Public Works

Stephanie Stanley, Financial Reporting Analyst

Forrest Dykstra, Manager of Developmental Engineering

Carolyn Peters, Recreation Manager

Camille Mitchell, Administrative Assistant

OTHERS

Chief Christopher Armstrong, Littleton Fire Rescue (LFR)

Dave Vasquez, Met 5 Assistant Secretary

Christy Steadman, Highlands Ranch Herald

GUEST PRESENTATIONS

Chief Christopher Armstrong presented the proposed logo for LFR apparatus to the Board.

The Board agreed to move forward with the proposed logo change with the understanding that they will work through the partnership for future design options. (*Addendum #1*)

PUBLIC COMMENT

None

Study Session Minutes

April 22, 2015

Page 2 of 3

STAFF PRESENTATIONS

Stephanie Stanley gave an LED streetlight update. (*Addendum #2*)

DISCUSSION ITEMS

The Board reviewed the rating change that was made on April 10, 2015 where the General Electric Company (“GE”) was downgraded by Moody’s to A1 from Aa3. Standard & Poor’s still rates GE AA+. The Metro District portfolio holds \$750,000 of GE securities maturing 12/6/17. The Districts’ investment policy requires that, at the time of the initial purchase, corporate bonds must be rated at least Aa3/AA- or better by two rating agencies. The investment policy does not mandate selling the securities at this time, but does require a review of the situation and board notification. The PFM Credit Committee has conducted a review of the situation and suggests holding the securities to maturity. The Board concurred with this position. (*Addendum #3*)

The Board to Board meeting between Metro and Highlands Ranch Community Association (HRCA) will be June 29, 2015 at 6:00 p.m. hosted by Metro District at the District Office Building.

The Board was provided copies of recent correspondence from Mr. Cullen and Mr. Poulson regarding HB 15-1107 on Annexation as well as a summary of the rationale for the legislation. After discussion, the Board directed Terry Nolan to advise Mr. Cullen that the bill had died in committee. (*Addendum #4*)

Nancy Smith said the property assessment notices will be available next week.

AGENDA ITEMS

HRMD – 118 (*Consent*)

Ratify March 2015 Cash & Investment Transactions including Expenditures

HRMD – 119 (*Consent*)

Adopt Resolution No. 15-119

Approve an appropriation for the Northridge Park Renewal project, a design contract with Jimenez Design Group, LLC and a contract with Apex Design

HRMD – 120 (*General*)

Adopt Resolution No. 15-120

Approve revisions of the Highlands Ranch Metropolitan District Bylaws

For section 8-c regarding rules of phone polls, Carolyn requested inclusion of language for email polls with the same rules that govern phone polls to apply; the Board agreed.

HRMD – 121 (*Consent*)

Adopt Resolution No. 15-121

Approve dedication of right-of-way to Douglas County on Summit View Parkway at Wildcat Reserve Parkway (*Addendum #5*)

Study Session Minutes

April 22, 2015

Page 3 of 3

HRMD – 122 (*Consent*)

Adopt Resolution No. 15-122

Approve consulting contract and an increase in appropriation for Pipe 51, Phase II

HRMD – 123 (*Consent*)

Adopt Resolution No. 15-123

Approve Spaces (Filing 143) landscape reimbursement

PUBLIC COMMENT

Christy Steadman with Highlands Ranch Herald said good-bye to the Board and staff thanking them for their kindness to her and their service to the community. The Board thanked Christy and wished her well in her new job.

Meeting concluded at 7:29 p.m.