

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE TRAILMARK METROPOLITAN DISTRICT HELD OCTOBER 20, 2009

A regular meeting of the Board of Directors of the TrailMark Metropolitan District (referred to hereafter as "Board") was held on Tuesday, October 20, 2009 at 6:30 p.m., at the TrailMark Learning Center, 9743 South Carr Way, Littleton, Colorado. This meeting was open to the public.

ATTENDANCE

In attendance were Directors:

Timothy N. Strunk
Robert Chavez
Sherman M. Steed
Jack A. Parsons
Karen A. Millspaugh

Also in attendance were:

Cathy Noon, Joel Meggers & Sue Blair; Community Resource Services ("CRS")
Dennis Rodriguez; Owner Representative
George Rowley; White Bear & Ankele
Community Members (see attached list)

CALL TO ORDER

Director Strunk called the meeting to order at 6:30 p.m.

ADMINISTRATIVE ITEMS

Agenda: Ms. Noon presented the Board with the proposed agenda. Following discussion, upon a motion by Director Chavez and a second by Director Steed, the Board voted unanimously to approve the agenda as amended.

Minutes: The Board reviewed the minutes of the September 15, 2009 regular meeting and the October 12, 2009 special meeting. Upon a motion by Director Parsons and a second by Director Chavez, the Board unanimously approved the minutes of the September 15, 2009 regular meeting as amended. Upon a motion by Director Parsons and a second by Director Steed, the Board unanimously approved the minutes of the October 12, 2009 special meeting.

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Public Comments:

Resident Mike Rogers read a statement to the Board which is attached as a part of these minutes.

Ron Chalkey questioned information being circulated in TrailMark that is confusing in content. The Board stated that the TMMD official information can be found at the www.tmmd.org. The Board gave explanations for the wording of the ballot, the TMMD statutory limit of 66 mills, and financing options of a twelve or fifteen year payoff of new debt.

Kelly Galser & Chris Holdrum each had questions on the ballot wording and its meaning. Mr. Rowley explained the service plan limit of 66 mills.

Kelly Alanedde had questions concerning the current debt and if the project would be turned over to the HOA once paid off. Mr. Rowley explained that once the debt service was paid, the pool could be turned over to a private entity, and is a decision only the TrailMark Metropolitan District Board is authorized to make. The Board stated that would be unlikely.

Stacey Provo questioned construction timing if the ballot measure passes.

Senate Bill 09-87: Following discussion, the Board stated that follow up on this item will be taken at the November 17, 2009 regular Board meeting.

CAPITAL IM- PROVEMENTS

Update by Owner's Representative: Mr. Rodriguez informed the Board that the community committee, currently consisting of six members, has been formed and that there may be a possibility of two other interested residents joining the committee. Mr. Rodriguez further noted that the public is welcome at all meetings, that his contact information is available on the District's website (www.tmmd.org) and to contact him if you would like to receive the email notices he sends out regarding the meeting schedule.

MAINTENANCE

Update on Beaver Pond Cattail Treatment: This item was postponed until the November 9, 2009 special Board meeting.

Update on Fairview Reservoir #1 Overflow Spillway Concrete Work and North End Edge Treatments: Ms. Blair has applied to the Army Corps of Engineers for the required permit. The Board reviewed the bid received from L & M Enterprises, Inc. Upon a

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motion by Director Chavez and a second by Director Steed, the Board voted unanimously to approve said bid.

Review Bids for Seeding of Bare Areas of Ponds: This item was postponed until the November 9, 2009 special Board meeting.

Discuss Weed Control/Area Mapping: This item was postponed until the November 9, 2009 special Board meeting.

Discuss 2010 Stormwater System Management: This item was postponed until the November 9, 2009 special Board meeting.

LEGAL & ELECTION ITEMS

Election Update: Ms. Blair updated the Board as follows:

- 1,527 ballots were mailed out including 30 to property owners living outside the District, but eligible to vote.
- Counting of ballots will begin on November 2, 2009 when poll watchers are available;
- On election day, November 3, 2009, the drop off location for ballots (the TrailMark Learning Center) will be open from 7:00 a.m. to 7:00 p.m.;
- Voters will be able to get replacement ballots at the TrailMark Learning Center, if needed, on election day;
- Ballots are bar-coded, providing excellent security;
- Ms. Blair may be contacted at 303.381.4960 for voters wishing to verify their ballot has been received

Executive Session: None was needed.

ADDRESS FROM DIRECTOR MILLSPAUGH

Director Millspaugh shared her thoughts on the issues of trust, transparency, accessibility and communication along with suggestions on how to improve in these areas. The Board discussed their views on these subjects with no action proposed at this time.

Discussion on Coordination Between Board and Management Regarding District Operations: The Board discussed operating procedures with regard to email, agenda item placement, Board members/managers to receive website emails (Directors Strunk, Steed and Millspaugh as well as manager Noon). Mr. Rowley defined “resolution” for the Board to be any formal action by a Board, both informational or where action is taken.

FINANCIAL ITEMS

Review & Approve Payment of Claims: Following review of the current claims, upon a motion by Director Steed and a second by Director Millspaugh, the Board unanimously approved the September 30, 2009 claims as presented.

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Review September 30, 2009 Cash Position: The Board reviewed and accepted the cash position as presented by Ms. Noon.

Review September 30, 2009 Financial Statements: The Board reviewed and approved the financial statements for the period ending September 30, 2009 with a motion by Director Chavez, a second by Director Millsbaugh, and unanimous affirmation.

PUBLIC COMMENT

Ron Chalkey stated that the Board performs a very unappreciated job, but he appreciated comments made from Board members. He also favors signs along the TrailMark streets announcing meetings.

Rick Handley criticized wording of previous polling/surveys of the community regarding the project. He asked what reserves are required of the District. Answer: TABOR mandates 3% of operating expenses in reserve. Typical reserves for special districts are a minimum of six months operating expenses, with twelve months operating expenses preferred. In regard to survey wording, Director Strunk explained the statements made by the Board were that yearly taxes paid by TMMD residents would not increase, but the cost of the project was always stated as "not to exceed" \$3.12 million.

Karla Rogers stated she felt that "historical" facts have been skewed and questioned the wording of the Q & A section of the web site.

ADJOURNMENT

There being no further business to come before the Board, upon motion duly made by Director Steed, seconded by Director Parsons, and passed unanimously, the meeting was adjourned at 8:52 p.m.

Respectfully submitted,



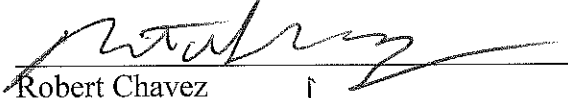
Secretary for the Meeting

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THESE MINUTES ARE APPROVED AS THE OFFICIAL
OCTOBER 20, 2009 MINUTES OF THE TRAILMARK
METROPOLITAN DISTRICT BY THE BOARD OF
DIRECTORS SIGNING BELOW:



Timothy N. Strunk



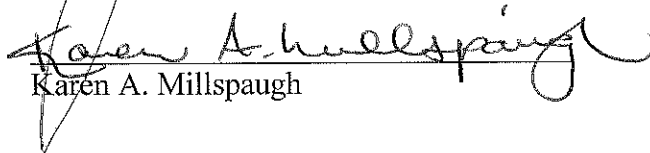
Robert Chavez



Sherman M. Steed



Jack A. Parsons



Karen A. Millspaugh

TRAILMARK METROPOLITAN DISTRICT

MEETING DATE: 10.20.09

PLEASE PRINT YOUR NAME, ADDRESS AND PHONE NUMBER AND THE ISSUE(S) YOU ARE INTERESTED IN ADDRESSING AT THIS MEETING.

NAME	ADDRESS	TELEPHONE/EMAIL	ISSUE(S) TO BE ADDRESSED
Mike Rogers	9839 S. Johnson Way	700-922-8561	Ballot 5 A
Roy Chackey	9861 S. FLOWER CT	303/955-1817	"
Kelli Glazer	9848 S. Johnson		
Ann's Johnson	9333 S. Hallway	303 933 1330	
Lily Alamedda	9700 S. Johnson	720-303-4547	
Stacey Provo	9511 W. Edgewood Pl.	7-922-8682	Ballot 5 A
Roy Chackey	9861 S. Flower Ct	303/955-1817	"
Rick Handley	9855 S. TRIS CT	303 977-6934	BALLOT 5 A. ETC
Karla Royce	9839 S. Johnson Way	720-922-1761	Karen's Comment

The supporters of Vote No on 5A would like to have the following statement reflected in the meeting minutes of this October 20, 2009 regular Board meeting of the TMMD.

It has always been the intention of Vote No supporters to present the facts regarding the financial impacts of Ballot issue 5A to the community.

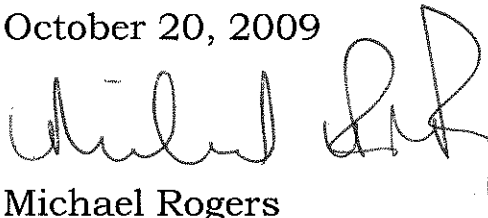
Questions were raised by a number of residents to clarify ballot issue 5A language and what it really means.

Supporters of VoteNo on 5A find it unfortunate that in order to receive unbiased answers to these questions a number of residents had to go outside of the TMMD Board of Directors, outside of CRS, who manages the TMMD and outside of the election official for Ballot issue 5A.

It was only when TMMD's Attorney, George Rowley, was contacted by a concerned resident that the tax increase language was fully explained as such and CRS acknowledged that ballot issue 5A is indeed a tax increase.

Supporters of VoteNo on 5A find it regrettable that the TMMD, a government entity, would withhold from the community their honest answers to basic questions about ballot issue 5A in apparent support of their position: to build the community center and pool through a tax increase on TrailMark residents.

Dated: October 20, 2009

A handwritten signature in black ink, appearing to read "Michael Rogers", written over a horizontal line.

Signed: Michael Rogers
Member; Vote No 2 Tax Increases