**East Arapahoe Metropolitan District**

**Minutes for Working Session, Monday, March 5, 2018**

**Call to Order/Attendance:**

Secretary Wayne King, Treasurer Bill Bentley and members at large Dale Carlson and Clint Dawes were in attendance and constituted a quorum and the meeting was called to order. Resident Beth Giles was also present, and President Lonny Phelps was unable to attend. It was noted that the required 24 hour notice of a special working session of the Board had been posted as required at the South Entrance.

**New Business: -**

* **ECCV Land sale**
	+ The sole purpose of the special working session was to discuss the status of the potential sale of land to ECCV and determine next steps. King provided the attendees with information that had been obtained via a public records request to the City of Centennial, indicating the prices per square foot that the City had paid to landowners impacted during the Arapahoe Road Widening project.
	+ The Board members had all previously received email copies of the offer from ECCV including the appraisal they had ordered.
	+ After review of such information and discussion, all agreed that the offer received from ECCV was not adequate. ECCV’s offer was for $2.15 per sq. ft., which was well below the transactions with the City, which were more in line with $3.50. ECCV’s appraiser did not include these transactions and only utilized full lot sales.
	+ Additionally, it was noted that the proposed parcel would leave EAMD with a sliver of land at the south that was essentially unusable.
	+ As such, the Board decided the value ECCV was offering for the land was not adequate. It was agreed the next course of action would be to call and discuss our concerns with ECCV and ask them to revise their offer, to address both the price per square foot and purchasing the additional land that would remain, accordingly.
	+ King was authorized to communicate such to ECCV and the meeting was adjourned.

**Meeting Adjourned**

**Next EAMD Meeting – March 13, 2018 - 7pm, Grandview High School, Room L200**

**Respectfully submitted,**

**Wayne King**

**Secretary, East Arapahoe Metropolitan District**