

RECORD OF PROCEEDINGS

MINUTES OF THE COMBINED REGULAR MEETING OF THE BOARD OF DIRECTORS

OF THE

MERIDIAN RANCH METROPOLITAN DISTRICT MERIDIAN SERVICE METROPOLITAN DISTRICT

Held: Wednesday, December 3, 2014, 10:00 a.m., at Meridian Ranch Recreation Center, 10301 Angeles Road, Peyton, Colorado 80831

Attendance The combined regular meeting of the Board of Directors of the Meridian Ranch Metropolitan District and the Meridian Service Metropolitan District was called and held, as shown, in accordance with Colorado law. The following Directors were in attendance:

Butch Gabrielski
Gregg Gomes
Doug Woods
Mike Fenton

Also present were:

Wayne Monson; Community Resource Services
Matt Dalton, Esq.; Spencer Fane & Grimshaw LLP
Jenny Tchang Frost; GTL Development, Inc.
Tim Hunker; Tech Contractors
Marti Wallner and Melissa Deen; YMCA of the Pikes Peak Region

Call to Order A quorum of the Board was present and the directors confirmed their qualification to serve.

Disclosure Matters Mr. Dalton noted that written disclosures of the interests of all of the directors have been filed with the Secretary of State.

**Comments from
Visitors** There were no comments from visitors.

Minutes The Board reviewed the minutes of the November 5, 2014 combined regular meeting. Director Fenton moved that the Board approve the minutes as presented. Upon second by Director Gomes vote was taken and the motion carried unanimously.

Update from Ms. Wallner; representing the YMCA Pikes Peak Region reviewed the monthly

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Meridian Ranch
Recreation Center
and Facility Usage
Report

report included in the Board packet. She reported on program activities and upcoming events.

Financial Items

Approval of Payment of Claims - The Board reviewed Meridian Service claims presented for payment at this meeting represented by check nos. 7549 thru 7606, totaling \$227,598.64, and for Meridian Ranch, represented by check nos. 1750 thru 1754, totaling \$4,781.40. Director Gomes moved that the Board approve and ratify payment of the claims as presented. Upon second by Director Fenton vote was taken and the motion carried unanimously.

Cash Position – Mr. Monson reviewed the cash position summary for Meridian Service Metropolitan District dated October 31, 2014 adjusted as of November 24, 2014 with the Board. Upon motion by Director Fenton second by Director Gomes and unanimously carried the Board accepted the cash position summary as presented.

Financial Statements – Mr. Monson reviewed the unaudited financial statements for Meridian Service Metropolitan District for the period ending October 31 with the Board. Upon motion by Director Fenton and second by Director Gomes and unanimously carried the Board accepted the financial statements as presented.

Public Hearing 2014 Budget – Director Gabrielski opened the public hearing on the 2014 Budgets for both Districts. Mr. Monson advised the Board that the appropriate notices of the public hearings had been published as required. Director Gabrielski asked if there were any public comment. There being no public comment the public hearings were closed.

Public Hearing to
Approve 2015 Budget

Public Hearing to Approve 2015 Budget – Mr. Monson advised the Board that the 2015 Budgets were prepared with the assumption of 135 tap sales in 2014 and 115 tap sales in 2015.

Mr. Monson reviewed the 2015 Budget for the Meridian Ranch Metropolitan District with the Board consisting of the General Fund, Debt Service Fund and Conservation Trust Fund including final assessed valuation, anticipated 2015 expenditures based on 9/30/14 actual expenditures and projected 2015 revenues and expenditures. It was noted that the total assessed valuation for all classes of property have increased by approximately 10%. Following discussion, upon motion by Director Gomes, seconded by Director Fenton, and unanimously approved the Board adopted the 2014 Budget as presented, certified the mill levies of 25 mills shown in the Budget and appropriated the expenditures shown in the Budget.

Mr. Monson reviewed the 2015 Budget for the Meridian Service Metropolitan District with the Board consisting of the General Fund, Capital Projects Fund, Water Fund, Sewer Fund and Reserve Fund including final assessed valuation,

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anticipated 2014 expenditures based on 9/30/14 actual expenditures and projected 2015 revenues and expenditures. It was noted that the assessed valuation for the Service District is minimal and that no mill levy is projected for the District. The Board requested that the projected 2015 expenditure for water tank painting be eliminated and offsite sewer line capacity improvements of \$400,000 be included in the Capital Project Fund. Following discussion, upon motion by Director Gomes, seconded by Director Fenton, and unanimously approved the Board adopted the 2014 Budget as presented with revisions and appropriated the expenditures shown in the Budget.

Manager's Items

Tap Fee Summary – Mr. Monson presented a schedule of the tap fees collected year to date for the Board's information. Year to date through November 24th, the District has received 114 taps.

Annual Administrative Resolution – Mr. Monson presented the Annual Administrative Resolution for each District for consideration by the Board. The resolutions identify various activities to be accomplished and assign them to appropriate consultants of the District. The resolution also elects officers of the Board and engages consultants to the District. Following discussion, upon a motion by Director Woods and a second by Director Gomes, the Annual Administrative Resolutions were adopted as presented.

Notification Letters – Mr. Monson presented copies of notifications advising of new rates and fees, new tap fees and new Latigo Trails tap fees for information. The Board noted that the water meter fee shown on the tap fee notification does not reflect the revised fee adopted at the last meeting. The Board requested that CRS distribute a corrected notification.

Policy Regarding Registered Sex Offenders – The Board discussed the policies of the Districts and the YMCA regarding the use of facilities by registered sex offenders. Registered sex offenders are advised by the YMCA that they are not permitted to visit the Recreation Center. Mr. Dalton discussed legal and liability issues. The Board affirmed the policies currently in place.

Construction Manager Items

Director Woods updated the Board on development activities.

Sterling Ranch Update – Director Woods advised the Board that the Sterling Ranch development appears to remain on schedule.

Recreation Center Equipment – Mr. Hunker advised the Board that one tread mill as failed and another is reaching the end of its useful life. He provided information on possible replacement equipment. Following discussion the Board authorized the purchase of two new tread mills for approximately \$9,000.

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Board Member
Items

No additional items were presented.

Future Meetings

The next meeting of the Board is scheduled for January 7, 2015.

Adjournment

There being no further business to come before the Board, the meeting was adjourned.

Respectfully submitted,

