

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, April 8, 2015, 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
Bill Gessner

Also present were:

Wayne Monson; Community Resource Services
Matt Dalton, Esq., Spencer Fane: LLP
Raul Guzman, Tim Hunker and Tom Kerby; Tech Contractors
Marti Wallner and Heather Steinman; 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 visitor comments.

Minutes

The Board reviewed the minutes of the March 4, 2015 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.

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Update from
Meridian Ranch
Recreation Center
and Facility Usage
Report

Ms. Wallner; representing the YMCA Pikes Peak Region reviewed the monthly 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. 7777 thru 7859, totaling \$430,321.82, and for Meridian Ranch, represented by check nos. 1775 thru 1780, totaling \$3,535.20. 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 February 28, 2015 adjusted as of April 7, 2015 with the Board. Upon motion by Director Gomes second by Director Fenton and unanimously carried the Board accepted the cash position summaries as presented.

Financial Statements – Mr. Monson reviewed the unaudited financial statements for Meridian Service Metropolitan District for the period ending February 28, 2015 with the Board. Upon motion by Director Gomes and second by Director Fenton and unanimously carried the Board accepted the financial statements as presented.

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 March 30th 35 taps have been paid and 2 Latigo taps have been transferred.

Construction
Manager Items

Director Woods updated the Board on development activities. He noted that development of Filing 8 is underway with paving anticipated in July. Filing 11B is scheduled to start in June with completion anticipated in September. Approximately 50 lots have been sold YTD in 2015.

Recreation Center Addition Construction – Construction on the Recreation Center Addition has begun with an anticipated 10 month construction schedule. A ground breaking ceremony will occur immediately following the Board meeting.

A well has quit producing. An expenditure of approximately \$85,000 is anticipated this year to put the well back in service.

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- Attorney's Items Wayne Schroeder Memorandum – Mr. Dalton noted that the letter report from Mr. Schroeder was included in the meeting packet.
- Board Member
Items The Board discussed the possibility of holding the July Board meeting on July 1 rather than the regular scheduled date of July 8. Following discussion the Board determined that the July meeting will be held on July 1 and that the Board will determine whether to hold a continued meeting or a special meeting at the June Board meeting.
- Future Meetings The next meeting of the Board is scheduled for May 6, 2015.
- Adjournment There being no further business to come before the Boards, the meeting was adjourned.

Respectfully submitted,



Secretary for the Meeting