

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, November 4, 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
Mike Fenton
Doug Woods
Bill Gessner

Also present were:

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

No visitors were present.

Minutes

The Board reviewed the minutes of the October 7, 2015 combined special meeting. Director Gessner moved that the Board approve the minutes as presented. Upon second by Director Fenton 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 including the Harvest Festival, Tree Lighting and exercise programs. She also presented a draft budget for the anticipated increases in operating costs with the Recreation Center addition and indoor pool.

Financial Items

Approval of Payment of Claims - The Board reviewed Meridian Service claims presented for payment at this meeting represented by check nos. 8245 thru 8315, totaling \$818,669.75, and for Meridian Ranch, represented by check nos. 1820 thru 1825, totaling \$2,952.45. Director Gessner 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 September 30, 2015 adjusted as of October 30, 2015 and Meridian Ranch Metropolitan District dated September 30, 2015 adjusted as of October 29, 2015 with the Board. Upon motion by Director Gessner second by Director Fenton 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 and Meridian Ranch Metropolitan District for the period ending September 30, 2015 with the Board. Upon motion by Director Gessner and second by Director Fenton and unanimously carried the Board accepted the financial statements as presented.

13 Month Financial Summary – Mr. Monson presented a 13 month financial summary for Meridian Service Metropolitan District to assist in monitoring trends in the financial activities of the District.

Public Hearing to
Approve 2016 Budget

Public Hearing to Approve 2016 Budget – Director Gabrielski opened a public hearing to consider the 2016 Budgets for both districts. He asked if there were any public comments on the budgets. There being no public comments the public hearing was closed.

Mr. Monson reviewed the 2016 Budget for the Meridian Ranch Metropolitan District with the Board consisting of the General Fund, Debt Service Fund and Conservation Trust Fund including preliminary assessed valuation, anticipated 2016 expenditures based on 9/30/15 actual expenditures and projected 2016 revenues and expenditures. It was noted that the total assessed valuation for all classes of property have increased by approximately 18%. Mr. Monson advised the Board that the 2016 Budgets were prepared with the assumption of 115 tap sales in 2016 and a total mill levy of 25 mills.


Mr. Monson reviewed the 2015 Budget for the Meridian Service Metropolitan District with the Board consisting of the General Fund, Capital Projects Fund,

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Water Fund, Sewer Fund and Reserve Fund including anticipated 2015 expenditures based on 9/30/15 actual expenditures and projected 2016 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.

- Fees and Charges** The Board noted that it is appropriate to increase some of the fees and charges of the Meridian Service Metropolitan District to accommodate cost of living increases and increased facilities to maintain including the expanded Recreation Center. Upon motion by Director Gessner and second by Director Fenton the Board approved an increase in the tap fee of \$500, an increase in the monthly park recreation and open space fee of \$4.00 an increase in certain of the higher usage water rate tiers and an increase in the monthly sewer fees of approximately \$1.00. All increases are to be effective Jan. 1, 2016. The Board requested that a revised fee schedule be presented at the December meeting for ratification and that the revised fees be reflected in the proposed 2016 budget and presented for approval at the December meeting.
- 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 October 29th. 141 taps have been paid and 2 Latigo taps have been transferred.
- Construction
Manager Items** Mr. Guzman updated the Board on development activities including the status of various residential filings under construction, the status of Recreation Center expansion and the status of development of the commercial parcel.
- Legal Matters** Wayne Schroeder Memorandum – The Board noted that the letter report from Mr. Schroeder was included in the meeting packet.
- Executive Session** Upon motion by Director Gessner and second by Director Fenton and unanimously carried the Board entered into executive session pursuant to CRS 24-6-402(4) (b) to consult or receive advise from attorney on legal questions and to develop negotiating positions or strategy and/or instruct negotiators.
- The Board returned to its regular meeting and noted that no action was taken while in executive session.
- Continuation** There being no further business to come before the Boards at this time, the meeting was continued to December 9, 2016 at 10:00 am.

Respectfully submitted,


Secretary for the Meeting