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## RECORD OF PROCEEDINGS

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### Minutes of a Regular Meeting Of the Board of Directors Cotton Ranch Metropolitan District August 9, 2022

The Regular Meeting of the Board of Directors of the Cotton Ranch Metropolitan District, Eagle County, Colorado, was held on August 9, 2022 at 3:00 p.m., with participants attending via Zoom, in accordance with the applicable statutes of the State of Colorado.

**Attendance** The following Directors were present and acting:

- Chris Meister (Via Zoom)
- Beric Christiansen (Via Zoom)
- David Nordin (Via Zoom)
- Michael Pritchard (Via Zoom)
- Bob Rulon (Via Zoom)

Also in attendance were:

- Owen Lococo (Via Zoom)
- Stephen Baxter (Via Zoom)
- Ken Marchetti, Marchetti & Weaver, LLC (Via Zoom)
- Cheri Curtis, Secretary for the Meeting (Via Zoom)

#### **Call To Order**

The Regular Meeting of the Board of Directors of the Cotton Ranch Metropolitan District was called to order by Director Meister on August 9, 2022 at 3:00 p.m. noting a quorum was present.

#### **Disclosure of Potential Conflicts of Interest**

The Board discussed the requirements pursuant to Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. Director Meister requested that members of the Board disclose any potential conflicts of interest regarding any matters scheduled for discussion at this meeting.

It was noted that there had been filed with the District and Secretary of State a disclosure of potential conflict of interest statement for Chris Meister and that the statement had been filed in accordance with statute, indicating that Mr. Meister is the owner of Meister Builders, Inc., a building, operations and management firm and this company provides services to the District managing and operating the District's raw water irrigation system.

There are certain business transactions between the District and Cotton Ranch Homeowners Association (CRHOA) and Directors Christiansen and Nordin are

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also members of the Executive Board of CRHOA. While both the District and CRHOA serve substantially the same constituency, transactions between the two entities could constitute a potential conflict of interest. The Board noted, for the record, that these disclosures are reported at this time with the intent of fully complying with laws pertaining to personal conflicts.

**Agenda** No changes.

**Minutes** The Board reviewed the Minutes of the May 10, 2022 Regular meeting. By motion duly made and seconded it was unanimously

**RESOLVED** to approve the May 10, 2022 Regular Meeting minutes as revised.

**Public Input** Mr. Lococo reported a homeowner is concerned with the weeds on the lot at the corner of Coyote Place and Cotton Ranch Road and would like to see improvements on that lot. The property was acquired by the District, Parcel B, through a tax lien sale. The Town owns other property in the vicinity and potentially the properties could be jointly planned. Conservation Trust Funds may be able to be used for improvements. Action Item 165 will be expanded to include Parcel B in the discussions with the TOG.

#### **Gypsum Creek**

**Pool** Director Meister has spoken with Jeremy Reitman from the Town and Mountain Recreation District representatives. The Gypsum Creek Pool was opened this year by Mountain Rec. The District's insurance provider expressed concerns about the District getting involved with operating the pool. The District may have the option to open the pool in future years if Mountain Rec and the Town are not interested in operating the pool. The Board indicated they are not interested in operating a swimming pool at this time.

#### **Financial Report**

The June 30, 2022 financial statements were included in the packet and presented by Mr. Marchetti. Overall, the District's financial position is positive.

#### **Accounts Receivable**

The list of outstanding accounts was reviewed.

#### **Payments of Claims**

The Board reviewed the payment of claims lists. By motion duly made and seconded, it was

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**RESOLVED** to ratify approval of the August 9, 2022 payment of claims, as presented. Director Meister abstained from voting.

#### **Replacement**

##### **Meters**

There are eleven properties that have not replaced broken meters to date. Reminder letters will be sent to these owners informing them of the August 31 deadline to replace the meter or receive the \$200 broken meter fee in future months.

#### **Operations**

##### **Report**

Director Meister stated the District is receiving multiple locates on the same properties. The District is required to provide locates per law. There is no recourse to Comcast for requesting the multiple locates.

Both pumphouses are operating properly. Weeds have been treated due to the monsoon rains lately. Mountain Valley Ventures has sprayed the weeds with formula that won't affect the quality of the water in the Town's water system. The pumphouse will need to be stained in 2023.

Water consumption was less than normal and will not exceed the maximum usage. There have been no calls on Eagle River so far this year.

#### **Replacement of the**

##### **Raw Water**

##### **System**

Director Meister has been in contact with the company who replaced the golf course irrigation system for a proposal in the future. The bonds will be paid off in 2035. The Board is hoping the system does not need to be replaced prior to the current debt being paid off.

#### **Action Item**

##### **List**

##### **CRHOA**

Dates will be added on item 119. Brent Biggs will be providing a proposal to prepare an Auto CAD file of the District's water system. Parcel B will be added to item 165.

#### **Tap Fees**

##### **Schedules**

The schedule of tap fees received was included in the Board packet.

**Next Meeting** Unless there is a reason to call a special meeting, the next meeting is scheduled for November 8, 2022.

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**Adjournment**

There being no further business to come before the Board and by motion duly made and seconded it was unanimously

**RESOLVED** to adjourn the Special Meeting of the Cotton Ranch Metropolitan District Board of Directors held this 9th day of August, 2022.

Respectfully submitted,

*Cheri Curtis*

Cheri Curtis  
Secretary for the Meeting