
RECORD OF PROCEEDINGS

Minutes of the Special Meeting Of the Board of Directors Cotton Ranch Metropolitan District August 26, 2014

A Special Meeting of the Board of Directors of the Cotton Ranch Metropolitan District, Eagle County, Colorado, was held on August 26, 2014 at 3:00 p.m., at the offices of Robertson & Marchetti, P.C., 28 Second Street, Suite 213, Edwards, Eagle County, Colorado, in accordance with the applicable statutes of the State of Colorado.

Attendance The following Directors were present and acting:

- Chris Meister
- Chris Sauro
- Beric Christiansen

The following Directors were absent and excused:

- Tom Pohl
- Bob Rulon

Also in attendance were:

- Ken Marchetti, Robertson & Marchetti, P.C.
- Cheri Curtis, Secretary for the Meeting

Call To Order

The Special Meeting of the Board of Directors of the Cotton Ranch Metropolitan District was called to order by Director Meister on August 26, 2014 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. The Board noted, for the record, that this disclosure is restated at this time with the intent of fully complying with laws pertaining to personal conflicts.

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Consideration of Changes to the

Agenda There were no changes to the meeting agenda.

Minutes The Board reviewed the Minutes of the May 13, 2014 Regular meeting. After discussion and upon motion duly made and seconded it was unanimously

RESOLVED to approve the May 13, 2014 Regular Meeting minutes as revised.

Recreation The Board looked at recreation possibilities for Lot B that was recently acquired by the District through a tax lien purchase. The open lots owned by ASW in Sky Legend were also reviewed to determine if there was a suitable location for a pocket park in Sky Legend. The Board discussed negotiating with the Town of Gypsum to trade Lot B for the existing tennis courts. The Board discussed using one court for tennis and converting the other tennis court into a Pickleball court.

The District will use Conservation Trust Funds for recreation improvements and maintenance. The Board discussed contracting with either the Town of Gypsum or WECMRD for maintenance funding and services.

The Board believes part of the golf cart path crosses Lot B and the District will need to have Lot B surveyed to determine the lot lines. The Board agreed to use Peak Land Consultants to provide the survey at a cost not to exceed \$1,200. The Town of Gypsum fixed and filled the pond adjacent to Lot B and should be involved in any decisions that would affect Lot B and the golf course.

Mr. Marchetti will contact Mike Sierra with the Pauls Corporation to discuss installing a pocket park in Sky Legend.

Discussion followed on removing the clay courts and replacing it with a basketball court, a pickleball court, or playground equipment. The Board agreed to send a recreational survey to all Cotton Ranch property owners to obtain input from the community. Ms. Curtis will draft the survey and send it to the Board for comment.

CORA Policy

Under new State legislation, the District is not able to charge for the cost of providing copies of the District's records without adopting a policy pursuant to the Colorado Open Records Act (CORA). CORA specifies the District can charge up to \$35 per hour after the first hour to prepare documents as requested

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and \$.25 per page for printed copies. Upon motion duly made and seconded it was unanimously

RESOLVED to approve the CORA policy as presented.

Operations Director Meister reported another leak was repaired.

The Board discussed the proposed seventy-two unit development on Black Bear, noting improvement on the existing system may be necessary to provide irrigation water to the project.

The Board discussed charging the HOA for water usage for Valley Road irrigation. The charge would need to be a flat fee since there is no ability to measure water usage. The Board agreed to charge for 15 lots for 6 months at \$64 per month. A letter to the HOA will be drafted and distributed to the Board for comment.

**Irrigation
Charges**

The Board reviewed the letter from the Archers regarding excessive water usage charges. The Board agreed to charge the regular monthly base rate during the period in question.

**Financial
Statements**

The July 31, 2014 financial report was included in the Board packet and reviewed by the Board. It was noted the 2015 preliminary budget includes a water rate increase.

**Accounts
Payable**

The Board reviewed the August accounts payable lists and by motion duly made and seconded, it was unanimously

RESOLVED to approve the August accounts payable list, as presented.

**Accounts
Receivable**

The list of past due accounts receivable accounts were reviewed. Ms. Curtis was directed to follow up on larger balances. Delinquent accounts are being collected by Eagle County Treasurer through the property tax collection process.

**Action Item
List**

The action item list was reviewed. It was noted the District's water pumps were designed to accommodate the system at full build out.

Adjournment

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

RESOLVED to adjourn the Regular Meeting of the Cotton Ranch Metropolitan District Board of Directors this 26th day of August, 2014.

Respectfully submitted,



Cheri Curtis
Secretary for the Meeting