
RECORD OF PROCEEDINGS

Minutes of the Special Meeting Of the Board of Directors Catamount Metropolitan District January 26, 2012

A Special Meeting of the Board of Directors of the Catamount Metropolitan District, Routt County, Colorado, was held January 26, 2012 at 11:00 a.m., at the Catamount Metro Ranch Shop, 34035 East Highway 40, Steamboat Springs, Routt County, Colorado, in accordance with the applicable statutes of the State of Colorado.

Attendance

The following Directors were present and acting:

- John Holloway (via phone)
- Gary Ertl
- Suzanne Turner (via phone)

Also in attendance were:

- Gates Gooding (via phone)
- Marsh Gooding (via phone)
- Ryan Brosher, SRA International (via phone)
- David Hill, Catamount Club
- Brad Price, Catamount Club

Staff Personnel:

- Eric Weaver, Robertson & Marchetti, P.C.(via phone)
- Joel Anderson, District Manager
- Kevin Collier, District Staff

Call to Order

The Special Meeting of the Board of Directors of Catamount Metropolitan District was called to order by Chairman Holloway on January 26, 2012 at 11:00 a.m. noting a quorum was present.

Dam and Hydro Project Update

Ryan Brosher with SRA International gave a status updated on the progress through the Governors Energy Office (GEO). SRA is hired by the GEO to assist and oversee applicants through both the FERC streamline program and Renewable Energy Development team. The District has made great progress and is very near the final step of the process which is to submit a final FERC permit application.

Gates and March Gooding shared that a draft of the FERC application was submitted last fall. Based on comments received and additional information learned through the studies conducted the plan now calls for a multi-level fish screen and the size of the generator has increase to 695 kilowatt. The larger generator was implemented based on the flows out of the lake which will maximize the ROI for the project. Drawings are at the conceptual level which is all that is required for the FERC permit, which is the greatest hurdle in the project. If approval is granted the project must

RECORD OF PROCEEDINGS

CATAMOUNT METROPOLITAN DISTRICT January 26, 2012 Meeting Minutes

be built within 3 years of approval or license issue. There is still the possibility that private investors could be brought in to receive significant tax credits in return for their investment. The conceptual components of the PPA are also being investigated and pursued to begin negotiations with the provider. Lastly, a preliminary financial plan is being developed to determine the financial feasibility of the project.

More information will become available in the coming weeks which can hopefully be reviewed at the February Board meeting. The Board once again thanked everyone involved for the hard work and dedication to the project.

Yampa Valley Land Trust Agreement

Susan Dorsey from the Land Trust is insistent that the District is required to provide snow plowing and road maintenance to the property at no charge. Mr. Dalton has reviewed the documents and feels that the District has absolutely no obligation to provide the services. Mr. Dalton will continue to work on an out of district service agreement similar to the agreement with Mr. Morgenstern to be presented to the Land Trust to try and find a middle ground.

Entrance Gates

The District is investigating the ability to install a gate at the cattle guard crossing at CR 18 and Harrison Trail. The county planner sent an email stating since it was on District property that one could be installed and would not need County approval. A gate just past the golf course clubhouse is also being investigated. Several property owners have offered to share in the cost of the gate system but specific costs sharing arrangements and a plan for ongoing operation and maintenance costs will need to be investigated prior to any action be taken.

Adjournment

With business concluded, and upon motion duly made and seconded it was unanimously

RESOLVED to adjourn the Special Meeting of Catamount Metropolitan District Board of Directors this 26th day of January, 2012.

Respectfully submitted,



Eric Weaver
Secretary for the meeting