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# RECORD OF PROCEEDINGS

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## Minutes of the Regular Meeting Of the Board of Directors Catamount Metropolitan District May 13, 2013

A Regular Meeting of the Board of Directors of the Catamount Metropolitan District, Routt County, Colorado, was held May 13, 2013 at 3:00 p.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:

- Gary Ertl (via conference call)
- Eric Wilson
- Darlinda Baldinger
- John Holloway

The following Directors were absent and excused:

- Suzanne Turner

Also in attendance were:

- Bruce Allbright (property owner Lake Lot 2)

Staff Personnel:

- Eric Weaver & Beth Ruark Bucks, Robertson & Marchetti, P.C. (via conference call)
- Joel Anderson, District Manager
- Kevin Collier, District Employee

### Call to Order

The Regular Meeting of the Board of Directors of Catamount Metropolitan District was called to order by Director Holloway on May 13, 2013 at 3:00 p.m. noting a quorum was present.

### Minutes

The Board reviewed the Regular Meeting minutes of the February 11, 2013 meeting. Upon motion duly made and seconded it was unanimously

**RESOLVED** to approve the meeting minutes of February 11, 2013.

### Hydro & Dam Update

FERC has received the programmatic biological opinion from FWS and is working on the exemption order. There remains no date as to when the District might receive the exemption. The District has been encouraged to re-submit for a USDA grant this year due to a smaller number of applicants than last year and based on the input of the Board a new application will be submitted.

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Mr. Anderson anticipates performing the annual maintenance repairs to the dam in the fall and is pursuing proposals for those repairs. The dam passed the state inspection with excellent marks.

### **Asphalt Bids**

The Board reviewed the bids for asphalt overlay from Elam and Connell, noting that the District has had good experiences with both companies in the past. Connell came in with the lowest bid of \$193,504 which is under budget and they can begin work sooner than Elam. There was discussion regarding the paving of Lugon Trail and the Board directed Mr. Anderson to contact the DRB to ask that they take before and after pictures of the roadways when homeowners begin construction so that any damage to the road will be responsible for repairs. Upon motion duly made and seconded it was unanimously

**RESOLVED** accept the bid from Connell for asphalt overlay.

### **Water Restrictions**

There was discussion on whether to institute a voluntary water restriction policy as well as changing the watering day schedule to line up with restrictions that are in place by the city and other area Districts. Upon motion duly made and seconded it was unanimously

**RESOLVED** to incorporate a voluntary watering restriction schedule of Monday, Thursday, Saturday for odd number addresses and Sunday, Tuesday, Friday for even number addresses, with the Cabins exempt as they are on their own lake irrigation system.

Mr. Anderson will ask Medora to notify owners through her phone system and a letter will also be included with the next water billing.

### **Elk Fencing (phase 2)**

There was discussion of constructing additional fencing to keep the elk out of the livestock feeding area. The Board directed Mr. Anderson to research potential grants and outside funding sources for the Board to consider at the next meeting.

### **Gate Update**

There was no update as the District is waiting for CROA to provide direction to the District.

### **Legal**

There were no legal matters for discussion.

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### **March 31, 2013 Financial Report**

Mr. Weaver reviewed the financial report for the period ending March 31, 2013. There was discussion on the anticipated decline in revenues due to decreasing property values as well as a large multi-year property tax abatement. Mr. Weaver stated that the mill levy and/or fees will need to be increased in order to generate the revenues needed for District operations. Mr. Weaver will gather more information to present at the next meeting. There was also discussion as to the benefit of re-financing the 2006 and 2009 Bonds. The costs may outweigh the benefits but Mr. Weaver will talk to Vectra Bank to analyze the options and present this to the Board at the next meeting. Upon motion duly made and seconded it was unanimously

**RESOLVED** to approve the March 31, 2013 financials as presented.

### **2012 Audit**

Mr. Weaver reviewed the draft 2012 audit report prepared by Chadwick, Steinkirchner, Davis & CO, in which the District once again received an unqualified or “clean” opinion. Upon motion duly made and seconded it was unanimously

**RESOLVED** to accept the 2012 audit as presented

### **Accounts Payable**

The accounts payable listing was reviewed by the Board. Upon motion duly made and seconded it was unanimously

**RESOLVED** to ratify the payables listing for January-March 2013.

### **Accounts Receivable**

The Board reviewed the accounts receivable listing as of April 30, 2013. It was noted that the receivables listing includes a couple of accounts that are past due but the properties are currently for sale and the balance may get resolved. Upon motion duly made and seconded it was unanimously

**RESOLVED** to approve the accounts receivable listing as of April 30, 2013.

### **Adjournment**

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

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**RESOLVED** to adjourn the Regular Meeting of Catamount Metropolitan District Board of Directors this 13<sup>th</sup> day of May 2013.

Respectfully submitted,



Eric Weaver  
Secretary for meeting