
RECORD OF PROCEEDINGS

Minutes of the Regular Meeting Of the Board of Directors Catamount Metropolitan District August 12, 2013

A Regular Meeting of the Board of Directors of the Catamount Metropolitan District, Routt County, Colorado, was held August 12, 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
- Suzanne Turner
- Darlinda Baldinger
- John Holloway

The following Directors were absent and excused:

- Eric Wilson

Also in attendance were:

- Gary & Holly Nelson, property owners
- Jim McRoberts, property owner
- Jan Gasser, property owner
- Bruce Allbright, property owner

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 August 12, 2013 at 3:00 p.m. noting a quorum was present.

Minutes

The Board reviewed the Regular Meeting minutes of the May 13, 2013 meeting. Upon motion duly made and seconded it was unanimously

RESOLVED to approve the meeting minutes of May 13, 2013.

Ranch Gate

Mr. Anderson reported that he and Medora Fralick, who is the manager for CROA, met with Chad Phillips (Routt County Planning Director) and his assistant. The outcome of this meeting was that moving forward with the Ranch Gate would involve expenses and various fees, including legal fees. Ms. Fralick will send a letter to homeowner's to see if they are interested

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in further pursuing a Ranch Gate at their own expense. The Catamount Metro Board will await further direction from CROA.

Hydro Update

Director Holloway reported that CREP has received approval for a renewable energy grant of \$194,000 from the USDA for use in the Hydro Project. In order to qualify for this and future grants, some work must begin on the project in 2013. The District continues to await notice from FERC on the status of the permit exemption. Director Holloway said that negotiations with the utility company on the Power Purchase Agreement (PPA) regarding the amount they would pay per kilowatt hour to the District continues to move in a positive direction. Bruce Allbright brought to discussion the ongoing concern that the Hydro Project would not impact the quality of habitat for fish. The Board agreed that they desire to maintain good fishing and to improve it if possible.

Gary & Holly Nelson left the meeting.

Rules & Regulations

Mr. Anderson informed the Board that he has updated the rules and regulations to show the current rate structure.

GIS Update

Mr. Anderson reviewed the GIS system being used to digitally map and track the infrastructure of the District. The system has proven to be very beneficial and its use may be expanded in the future.

Other Operations

Mr. Anderson said that the repairs to the stream caused by excessive runoff were also very successful in improving the fish habitat. The Catamount Club would like to see more stream mitigation and the Club's fishing committee will plan and fund this with the District also involved in filling out forms and applications. The Board agreed for Joel to move forward with this.

Legal

There were no legal matters for discussion.

June 30, 2013 Financial Report

Mr. Weaver reviewed the financial report for the period ending June 30, 2013. He said that expenses are looking favorable, which will help to partially offset the property tax abatements suffered in 2012 and 2013.

Mr. Weaver stated that he continues to communicate with Vectra regarding the possibility of re-financing the 2006 and 2009 Bonds but has

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yet to receive a proposal from them. The costs may outweigh the benefits but he will talk to Vectra Bank to analyze the options and present this to the Board once received from Vectra.

Upon motion duly made and seconded it was unanimously

RESOLVED to approve the June 30, 2013 financials as presented.

Preliminary

Budget Discussion

Mr. Weaver informed the Board that assessed valuations are anticipated to decrease approximately 15%. Various scenarios were discussed as ways to recoup the lost revenues. The Board asked Mr. Weaver to put together a funding scenario that would keep owner fees close to current amounts by increasing the mill levy rate. Water rates were briefly discussed with the unanimous agreement that the Board would like to keep user rates similar to current rates, with higher rates applied to high tier water users. Mr. Weaver requested that the Board consider an engineering study to aid in long term financial planning for items such as bridge inspections and replacements, water and sewer system repairs, road paving, and other large future costs. The Board directed Mr. Anderson to investigate the potential to update studies that were done during the construction of the community.

Calendar

Due to scheduling conflicts, it was agreed to move the next meeting from October 14, 2013 to October 7, 2013 where there will be a public hearing related to the 2014 budget.

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 April-June 2013.

Accounts Receivable

The Board reviewed the accounts receivable listing as of July 31, 2013. Upon motion duly made and seconded it was unanimously

RESOLVED to approve the accounts receivable listing as of July 31, 2013.

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

RESOLVED to adjourn the Regular Meeting of Catamount Metropolitan District Board of Directors this 12th day of August 2013.

Respectfully submitted,



Eric Weaver
Secretary for meeting