
RECORD OF PROCEEDINGS

**Minutes of the Regular Meeting
Of the Board of Directors
Catamount Metropolitan District
February 8, 2010**

A Regular Meeting of the Board of Directors of the Catamount Metropolitan District, Routt County, Colorado, was held February 8, 2010 at 3:00 p.m., at the Catamount Ranch Golf Clubhouse, 33400 Catamount Drive, 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
- Eric Wilson (via phone)
- Darlinda Baldinger
- Gary Ertl

Also in attendance were:

- Staff Personnel:
 - Eric Weaver, Robertson & Marchetti, P.C. (via phone)
 - Joel Anderson, District Manager
 - Kevin Collier, District Staff
- Property Owners:
 - Michael Burks
 - Bob Walters

Call to Order

The Regular Meeting of the Board of Directors of Catamount Metropolitan District was called to order by Chairman Holloway on February 8, 2010 at 3:00 p.m. noting a quorum was present.

Agenda Changes

The Board reviewed the agenda and made no changes.

Minutes

The Board reviewed the Regular Meeting minutes of November 9, 2009 and the Special Meeting minutes of January 11, 2010 and upon motion duly made and seconded it was unanimously

RESOLVED to approve the Regular Meeting minutes of November 9, 2009 as presented and

FURTHER RESOLVED to approve the Special Meeting minutes of January 11, 2010 as presented.

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2010 Calendar The Board reviewed the proposed 2010 regular meeting schedule and upon motion duly made and seconded it was unanimously

RESOLVED to approve the 2010 regular meeting schedule as presented with meetings to be held on February 8th, May 10th, August 9th, October 11th, and November 8th at 3:00 at the Golf Clubhouse.

Operations Report **Metro Ranch Shop & Office**

There is a scheduled meeting tomorrow with the Board of County Commissioners regarding the Metro ranch shop and office. The Planning Commission has recommended approval of the development agreement.

Assuming the County approves the project, the architect, Eric Smith Associates (ESA), will proceed with preparing construction drawings and engineering to prepare the project for public bid. A prequalification publication will be published in the Steamboat Pilot to obtain credentials from interested companies which will enable the District to narrow down the bidding parties to three to five qualified companies. Director Wilson recommended the District request lump-sum bids with ceilings on total cost for the project. Director Ertl noted the District could request to pay a fixed labor cost plus the cost of materials for the project. The District will ask ESA for their recommendation on the structuring of the contract and will have them manage the bidding process. ESA's quoted costs are \$29,600 to prepare the construction drawings and bid documents and \$16,540 for the cost of overseeing project construction. Directors Ertl and Wilson volunteered to work with Mr. Anderson and ESA to draft the request for proposal. There will be a separate RFP and contract for the utility work of this project as it is completely separate from the building itself.

Mr. Anderson added that Mr. Behan agreed to drop his opposition to building of the Metro shop and office since the District agrees to plant trees around the building.

Dam Plans

The District has signed the WH Pacific contract to determine the best solution to replacing the stop logs in the dam. Bishop Brogden, the water engineer, thinks CDI (Catamount Development) may wish to be involved as they own the majority of the water in the lake. Construction could commence as early as Fall 2010.

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Trash Service

The Club reported some homeowners are using the Club dumpsters for personal trash disposal, which is not allowed.

Harrison Trail Entrance

The Board reviewed a rendering of the proposed signage, entrance posts, and cattle guard at the entrance to the lake adjacent to the lake water treatment plant entrance. The improvements would both protect the plant with a fence and make the entrance more noticeable so that the public will know that they are entering into a private community. Gravel will be added for club member parking to access the stream. Estimated cost of the project is \$27,000 which would come out of the road maintenance budget. Joel has talked with some of the local ranchers and they support installation of the cattle guard to help control their cattle. The Board gave Joel the go ahead to move forward with the project as discussed.

Signage

The Board reviewed proposed language for signs to warn trespassers on roads and river access points and came to agreement on final language.

Hunting Rules and Regulations

The Board noted that the final version of the documents pertaining to hunting within the property need to be amended to allow Department of Wildlife-sanctioned hunts and harvests.

Yampa Valley Land Trust Agreement

The Board reviewed the draft agreement provided in the board packet. It was reported the CROA will likely dedicate the roads to the District at their March meeting. Therefore, CROA was removed from the draft agreement as they would not be a party.

The Land Trust has stated they do not feel responsibility for helping maintain District roads. Mr. Dalton, district counsel, has opined that the District can legally charge for access and the Board feels the charge for use of District roads for access to property should be based on usage. Director Holloway will work with Mr. Anderson to negotiate the District terms of the agreement and fee with the Land Trust.

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Water Rights Update

The Board reviewed the report provided by Holland & Hart in the board packet. No action was required by the Board on this topic.

Financial Statement Mr. Weaver reviewed the financial report for the period ending December 31, 2009 noting that the District finished the year ahead of forecast the the excess funds were transferred to the capital reserve. On motion duly made and seconded it was unanimously

RESOLVED to approve the December 31, 2009 financials as presented.

2009 Audit

The Board reviewed the draft 2009 District audit report presented by Mr. Weaver. On motion duly made and seconded it was unanimously

RESOLVED to accept the 2009 District audit report subject to final review by Mr. Weaver and the auditors.

Accounts Payable

The accounts payable listing for October – December 2009 was reviewed by the Board. On motion duly made and seconded it was unanimously

RESOLVED to ratify the payables listing for October – December 2009 as presented.

Accounts Receivable And Property Liens

The Board reviewed the accounts receivable listing as of December 31, 2009. The Board directed Robertson & Marchetti to send letters of intent to lien to all accounts with outstanding 2009 assessments and to provide a report of liens filed to the Board. On motion duly made and seconded it was unanimously

RESOLVED to approve the accounts receivable listing for December 31, 2009.

Foreclosure Updates

It was reported Cabins Lot 17B may have an impending foreclosure. The Board directed Robertson & Marchetti to contact the owners regarding their outstanding dues. Director Baldinger will forward contact information for this lot to Robertson & Marchetti.

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2010 Posting Resolution

The Board reviewed the 2010 Posting Resolution provided in the board packet. On motion duly made and seconded it was unanimously

RESOLVED to approve the 2010 Posting Resolution as presented.

Amended May 2010 Election Resolution

The Board reviewed the amended Election Resolution provided in the board packet which changes the Designated Election Official from Lynette Sander to Melissa McClendon at Robertson & Marchetti. On motion duly made and seconded it was unanimously

RESOLVED to approve the Amended May 2010 Election Resolution as presented.

2009 Audit Engagement Letter

The Board reviewed the signed 2009 audit engagement letter provided in the board packet. On motion duly made and seconded it was unanimously

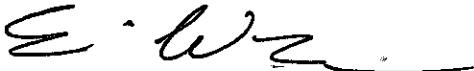
RESOLVED to ratify the execution of the 2009 audit engagement letter as presented.

Adjournment

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

RESOLVED to adjourn the Regular Meeting of Catamount Metropolitan District Board of Directors this 8th day of February, 2010.

Respectfully submitted,



Eric Weaver
Secretary for the meeting