
RECORD OF PROCEEDINGS

**Minutes of the Regular Meeting
Of the Board of Directors
Catamount Metropolitan District
May 11, 2009**

A Regular Meeting of the Board of Directors of the Catamount Metropolitan District, Routt County, Colorado, was held May 11, 2009 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 conference phone
- Darlinda Baldinger
- Gary Ertl

Also in attendance were:

- Staff Personnel:
 - Eric Weaver, Robertson & Marchetti, P.C.
 - Joel Anderson, District Manager
 - Kevin Collier, District Staff
 - Brad Price – Catamount Ranch and Club

Call to Order

The Regular Meeting of the Board of Directors of Catamount Metropolitan District was called to order by Chairman Holloway on May 11, 2009 at 3:00 p.m. noting a quorum was present.

**Unauthorized
Use of Property**

Mr. Brad Price, representing the Catamount Ranch and Club, was present to address the Board regarding the issue of unauthorized use of District property by bicyclers. Mr. Price and the Board came up with the following preliminary ideas that might be useful in mitigating the problem:

- Hiring a security company to perform roving patrols (primarily on weekends and holidays).
- Implementation of stricter signage – “Authorized users only – Violators will be prosecuted”
- Signage should be more visible
- Stickers for authorized vehicles and bicycles
- Public campaign is needed to inform bikers they are trespassing

Mr. Anderson has design plans for the signs made and will distribute them to the Board. In addition, he will look into the potential use and associated costs of the security company to provide the roving patrol and personnel

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for weekend monitoring. Mr. Price will discuss the ideas with the Club and seek approval to contribute to cost sharing with the District and report back to the Mr. Anderson within the next week. With his business concluded, Mr. Price left the meeting.

Agenda Changes

The Board reviewed the agenda and added the following item for discussion:

- o Investment of District Funds

Minutes

The Board reviewed the Special Meeting minutes of March 30, 2009. Upon motion duly made and seconded it was unanimously

RESOLVED to approve the Special Meeting minutes of March 30, 2009, subject to several minor revisions.

2009 Calendar

The Board reviewed the 2009 regular meeting schedule and made no changes. The next regular meeting is scheduled for August 10, 2009.

Board Appointment

Mr. Holloway discussed recent conversations he had shared with Mr. Roger Ladd, who had expressed interest in filling the Board vacancy. At this time, Mr. Ladd is not living in Steamboat and feels it is premature to join the Board. The Board will again look into possible recruits, and would especially like to find someone who would be representative of the Ranch properties.

Operations Report

Lake Water Treatment Plant – Mr. Anderson reported to the Board that the walls for the plant are going up today. The Tonka treatment unit is in place.

Well # 1 at the Ranch – Work should be completed within the next two weeks and the well will be back online for irrigation season.

Metro Ranch Shop and Office – The County is requiring a full permit application, so at this time Mr. Anderson is awaiting instructions on how to proceed with that application.

Dam Plans – The proposal submitted by WH Pacific was reviewed. The cost of the study is proposed at \$49,700, with the majority of the work being in hydraulics due to the addition of Stagecoach. Mr. Anderson is hopeful that he may be able to obtain some information from Stagecoach rather than having to recreate it, which would be helpful in reducing the

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cost to be able to stay within the \$35,000 that the District has budgeted. The portion of the study that was to look at rock stabilization will be postponed at this time since the issue will add significant costs to the project.

County Road #18 Parking – Signs will be added to that area that say “Private Property – Parking Permit Required”.

Security – This item was discussed earlier in the meeting to accommodate the attendance of Mr. Brad Price. In addition, because the Club does not have capital funding available at this time, Director Baldinger and Mr. Anderson will research the cost of alternative camera placement and signage.

Road Repairs - Rather than do the overlay as planned, Mr. Anderson is considering performing major patching throughout the District in needed areas.

Fence – Repairs or replacement will be made to the fence in the areas most damaged and will be done as economically as possible.

Forestry Plan

The District is looking into the Community Wildfire Protection Plan which will make residents eligible to claim a deduction on their income taxes for efforts to mitigate the issues that have arisen as a result of the pine beetle kill. Although not determined at this time, Catamount may be added to the Stagecoach CWPP or included with the Routt County Plan. Logging will not begin until runoff has ended so that the trail for access can be built.

Rules & Regulations The Board reviewed the revisions recommended by Mr. Anderson. The item was tabled for further discussion and review.

Parcel

Encumbrances

The Board tabled this item for discussion at a future meeting.

Water Rights

Mr. Anderson reviewed with the Board a status report provided by Mr. Hamilton, the water rights attorney. At this time there are no issues that need to be addressed.

Fee Resolution

The Board reviewed amendments made to the 2009 Fee Resolution to incorporate the District’s policy for imposition of late fees and interest on

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delinquent accounts. Upon motion duly made and seconded it was unanimously

RESOLVED to approve the amendments with the exclusion of the additional 5% late fee.

Investment of District Funds

The Board reviewed an interest rate comparison and discussed investment of a portion of the District's funds that are currently held in Colotrust which is only earning about 0.5%. Mr. Weaver stated that he would need to review the projected cash flow of the District and would like authorization from the Board to invest as much as \$500,000 in certificates of deposit. On motion duly made and seconded it was unanimously

RESOLVED to move up to \$500,000 into certificate of deposits with the Steamboat branches of Millennium Bank and/or Yampa Valley Bank, all of which must be FDIC insured, and Director Holloway and/or Director Baldinger to be the signers on the account.

Financial Report

The financial reports for the period ending March 31, 2009 were reviewed by Mr. Weaver. On motion duly made and seconded it was unanimously

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

Accounts Receivable The accounts receivable for the period ending March 31, 2009 were reviewed, and on motion duly made and seconded it was unanimously

RESOLVED to approve the March 31, 2009 receivables as presented.

Accounts Payable

The accounts payable for January through March of 2009 were reviewed. On motion duly made and seconded it was unanimously

RESOLVED to ratify the accounts payable for January through March 2009 as presented.

2008 Audit

Mr. Weaver presented the draft copy of the 2008 audit to the Board, noting that the District had once again received an unqualified or "clean" opinion and that he had reviewed the audit in detail and all of his

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requested changes had been incorporated into the draft. On motion duly made and seconded it was unanimously

RESOLVED to accept the 2008 audit 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 11th day of May, 2009.

Respectfully submitted,



Eric Weaver
Secretary for the meeting