
RECORD OF PROCEEDINGS

Minutes of the Regular Meeting Of the Board of Directors Catamount Metropolitan District February 14, 2011

A Regular Meeting of the Board of Directors of the Catamount Metropolitan District, Routt County, Colorado, was held February 14, 2011 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:

- John Holloway
- Darlinda Baldinger
- Gary Ertl
- Suzanne Turner

The following Directors were absent and excused:

- Eric Wilson

Also in attendance were:

- Jim McRoberts, property owner, CROA
- Mimi McRoberts, property owner
- Leslie Albright, property owner
- Gates Gooding
- Marsh Gooding
- Brad Price, Catamount Club General Manager
- Derek Mans, Whitewater Engineering
- Tracy Mans, general public
- Kurt Caster, Stagecoach Dam
- Bruce Allen, Hydro Specialist
- Susan Holland, Emerald Mountain Engineering

- Staff Personnel:
 - Eric Weaver, Robertson & Marchetti, P.C.
 - Joel Anderson, District Manager
 - Kevin Collier, District Staff

Call to Order The Regular Meeting of the Board of Directors of Catamount Metropolitan District was called to order by Chairman Holloway on February 14, 2011 at 3:00 p.m. noting a quorum was present.

Agenda Changes The Board reviewed the agenda and made no changes.

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CATAMOUNT METROPOLITAN DISTRICT February 14, 2011 Meeting Minutes

Minutes

The Board reviewed the Special Meeting minutes of November 15, 2010 and the Special Meeting minutes of January 12, 2011. Upon motion duly made and seconded it was unanimously

RESOLVED to approve the Special Meeting minutes of November 15, 2010 as presented and

FURTHER RESOLVED to approve the Special Meeting minutes of January 12, 2011 with minor revisions.

Operations Report

Metro Ranch Shop & Office

The District is holding the first meeting in the newly constructed facility. All major construction is complete. Exterior painting, road base and landscaping will be completed in the spring. Minor repairs will also be made to the surrounding buildings to improve their appearance.

Dam Plans

The District has been exploring a variety of options for the replacement of the existing stop logs at the dam for a number of years. The District is currently exploring options to include a hydro-powered generator if grant funds would be available to cover a portion of the costs. Director Holloway pointed out that all of the consultants and experts involved have provided their services free of charge up to this point. Mr. Holloway thanked everyone for their hard work and dedication.

A number of options are currently being considered ranging from a small 75kw generator which would connect into the single-phase line near the dam to a larger 250kw generator that would tie into a 3-phase line via a cable that could be run at the bottom of the lake. It was noted that none of the options would emit substantial noise or cause other nuisances to owners near the dam. After summarizing the various options it was determined that the District would apply for a \$15,000 matching grant to being design work and preliminary pricing for the projects. In the meantime, the District will also submit a grant application to the Colorado Water Conservation Board for grant funding that could fund as much as 80% of the project costs. Depending on the likelihood of grant funding the District will then determine which option is best for the District.

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CATAMOUNT METROPOLITAN DISTRICT February 14, 2011 Meeting Minutes

Operations Report (continued)

Fishing at the Dam

Mr. Ertl informed the Board that he had heard that Bucking Rainbow Outfitters was bringing paying customers to fish below the dam and a fee was evidently paid to the Catamount Club for this access. Mr. Ertl stated he felt such activity was in contradiction to current agreements and that any revenues generated from third party access should come to the District since the District owns the property and incurs the expenses related to the dam. Mr. Price responded that the Club does not feel that they have violated any of the agreements and wants to find an amenable solution to the issue. The Board will ask Mr. Dalton to provide an opinion on whether the current easement agreement allows for third party access and is willing to meet with the Club committee to discuss the issue.

Division of Wildlife

The Board noted that the Division of Wildlife successfully harvested 15-18 cow elk on the property. The harvest should keep the herd numbers at a manageable level to avoid a devastating winter kill, as was experienced several years ago. Also, the Division is interested in partnering with the District on a project to segregate the elk from the cattle operations currently being run by the Richmond's. The District would like to better understand the plans of the Richmond's before taking any action.

Water Rights Update

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

2011 Posting Locations

The Board reviewed the 2011 Posting Resolution which calls for the 24 hour posting location to be the Golf Clubhouse and 72 hour posting locations of the Golf Clubhouse and the light posts at the entrances to the Ranch and the Lake. Upon motion duly made and seconded it was unanimously

RESOLVED to approve the 2011 Posting Resolution as presented.

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2011 Calendar

The Board reviewed the proposed 2011 regular meeting schedule and upon motion duly made and seconded it was unanimously

RESOLVED to approve the 2011 regular meeting schedule as presented with meetings to be held on February 14th, May 9th, August 8th, October 10th, and November 14th at 3:00 at the Catamount Metro Ranch Shop.

District Website and Online Billing

Mr. Weaver noted that his office is setting up simple and cost effective websites to make information about the District more readily available to current and perspective owners. The Board agreed to have Mr. Weaver move forward with building a District website as outlined.

The Board discussed the benefits of sending District bills via email and will contact the Catamount Ranch Association for assistance with establishing a database. The Board also instructed Mr. Weaver to begin including water consumption data on the quarterly water billings.

Ratification of 2011 Mill Levies

Mr. Weaver noted that based on the advice of legal counsel the District divided the 2010 mill levy for 2011 collection into an operating and debt service component, but still levied the total 30 mills approved by the Board in November. Upon motion duly made and seconded it was unanimously

RESOLVED to ratify the change in the Certification of Mill Levies.

Robertson & Marchetti, P.C. Engagement Letter

Mr. Weaver stated that new accounting rules require that his office obtain an engagement letter specific to the financial report that he produces for each meeting. The letter further defines the responsibilities of each party and the limitation of his services but does not change the agreement that his office has had with the District for many years. Upon motion duly made and seconded it was unanimously

RESOLVED to approve the engagement letter with Robertson & Marchetti, P.C. as presented.

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December 31, 2010 Financial Report

Mr. Weaver reviewed the financial report for the period ending December 31, 2010 noting that the District finished the year ahead of forecast and that the excess funds were transferred to the capital replacement fund. Upon motion duly made and seconded it was unanimously

RESOLVED to approve the December 31, 2010 financials as presented.

Accounts Payable

The accounts payable listing for November 2010 through January 2011 was reviewed by the Board. Upon motion duly made and seconded it was unanimously

RESOLVED to ratify the payables listing for November 2010 through January 2011 as presented.

Accounts Receivable

The Board reviewed the accounts receivable listing as of February 7, 2011, noting that the majority of the past due balances have now been brought current. On motion duly made and seconded it was unanimously

RESOLVED to approve the accounts receivable listing as of February 7, 2011.

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 14th day of February, 2011.

Respectfully submitted,



Eric Weaver
Secretary for the meeting