

Colorado's Timber Ridge Metropolitan District
Regular Board meeting minutes
November 18th, 2013

Board members present: Ivo Brieven , WB.Wood, Ken West, Stewart Sampson, and Gregg Saffer.

Members present: Linda Rigney, Shelley Low.

Ivo Brieven opened the meeting at 07.00 PM.

1. Quorum: a quorum was established.

2. Open forum: No comments.

3. Approval of regular Board meeting minutes of 10/21/13 and special board meeting on 11/04/2013: Ivo Brieven moved and WB Wood seconded to approve the minutes. The motion passed unanimously.

4. Marketing lots 1,5,6,7 & 8: On October 31st an offer was received to purchase Phase V lot 1 for \$340,000. A counter proposal was made for \$345,000 and accepted by the buyers. On 11/7 a contract extension was granted changing the closing date from 11/21 to 12/05/2013 in order for buyer to research the title. Ivo Brieven received the closing statements, but they need some corrections. The net proceeds will be around \$328,800.

Shelly Low sent an e-mail on 11/15 which was copied to all board members. She wants to increase the listing side from a flat \$1,000 to 4%: the buyers side remains at 4% approved in the 08/19 meeting.

Ivo Brieven motioned to amend the listing agreement with Exit Realty to up the sellers agent to 3% and keep the buyers side at 4%. Ken West seconded and all approved.

Quintana property: Bob Milford continued negotiations with Phil Quintana and on 11/06 sent an E-mail to him, of which all board members have received a copy. An offer was made to reimburse Quintana \$2,500 of the cost of moving the fence. Still waiting for a reply. Ivo will talk to Bob and then one of them will send a reminder e-mail. If no response the Board will revisit the issue in the 12/16 meeting.

5. Road Maintenance: After meeting with Mike Davis of Davis Engineering on 10/31 to discuss crack filling, it was decided to proceed with filling the 14,672 linear feet in cracks in roads other than the ones sealed in 2013. Strohecker Asphalt & Paving has finished the job of crack filling on Sage, Mariposa, Heath and Yarrow. Kelsey will be completed on 11/18 and Cool Pines on 11/19. The bid price is \$12,911.36

In the 11/11 CTRHOA meeting it was brought up to paint crosswalks on the roads where trails cross the roads as a safety precaution. With the current trail system, it would mean 3 crosswalks. Ivo Brieven will contact the county and find out the specifications and signage needed if we decide to install the crosswalks.

The CTRHOA Board gave CTRMD permission to park the road grader during the winter months in between the stables at the equestrian center. This will improve the timing of snow plowing and reduce the cost.

6. November 5th 2013 Elections: On November 5th the 10 mil levy was approved by the Colorado eligible voters at a ratio of 50 in favor, 10 against.

According to the IGA the County Clerk will certify the results of the election within the time required by law and forthwith provide CTRMD with a copy of all election statements and certificates, which are to be created under the code. According to the county clerk it will be around 11/20 that this certification will be received.

The mill levy must be certified by BOCC by latest 12/15.

No later than 45 days after the election results must be certified to DLG i.e. 12/20.

7. HUTF Update: According to Section 4 of the “Agreement for Public Highway Maintenance” the County in December of each year will provide CTRMD an inventory of all roads including adjusted lane miles. CTRMD has to review, correct and return the inventory within 2 weeks of receipt. CTRMD will not have any corrections.

8. Financials: A draft copy of the 2014 budget message was sent to all Board members for review. It was amended to reflect the sale of lot #1. It must be approved by the board either in the December 16th 2013 or January 20th 2014 meeting. This together with the budget must be submitted to the DLG on or before January 30th 2014.

Investment of surplus funds: Stewart Sampson looked into this and reported all of the possibilities we have. Amount and investments are yet to be determined.

2013 audit and preparation of year end financial statements: with the sale of lot #1 there is no doubt anymore that CTRMD’s revenues will exceed \$500,000 mark and that an audit will be required. Stewart Sampson and Greg Saffer will talk with Don M. McNurlin about the recommendations he made on some of the accounting entries and then decide if they will be able to prepare the financial statements in compliance with the State of Colorado Uniform Classification of Accounts and the required modified accrual method, or if we need to hire a local accounting firm.

October 2013 financials: several items in the balance sheet need clarification from Don M. McNurlin.

9. Any other business: CTRHOA workshop scheduled for 11/19 at 2:00 PM mainly dealing with IRC issues.

Director election slated for May 12th 2014. Stewart Sampson, Ken West, and Greg Saffer's terms expire. We would like to avoid an election. The law requires that call for nominations must be published not more than 90 days but not less than 75 days before the election which means between February 11th and February 26th. Nobody, at this time, committed to continuing on the Board, but nobody said they would not continue either.

10. Next meeting: Monday December 16th, 2013.

11. Adjourn: Meeting adjourned at 8:57 pm.