

Colorado's Timber Ridge Metropolitan District Regular Board meeting minutes December 16th, 2013

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

Members present: Linda Rigney, Barbara Kennedy, Bob Milford.

Ivo Brieven opened the meeting at 07.00 PM.

1. Quorum: a quorum was established.

2. Open forum: On 12/14/13 CTRMD celebrated its first anniversary.

Stewart Sampson sent the Archuleta County Treasurer, Betty Diller, a letter that was requested stating the present slate of directors of CTRMD.

3. Approval of regular Board meeting minutes of 11/18/13: Ivo Brieven moved and Greg Saffer seconded to approve the minutes. The motion passed unanimously.

4. Marketing lots 1,5,6,7 & 8:

On 11/19 the existing listing agreement with Exit Realty was amended to reflect the Boards 11/18 decision increasing the sellers agent fee to 3% and keeping the buyer's side at 4%.

The sale of lot#1 was closed on 12/03 resulting in a net proceed of \$328,903.58, which was deposited that same day in the Citizens Bank account.

Lot#7 & 8 fence problem with the Quintanas: Bob Milford in his negotiations with Phil Quintana is just being ignored. An offer was made to reimburse Quintana \$2,500 of the cost of moving the fence. It has become obvious that the Quintanas don't want to deal with the matter. An official Metro District letter will be drafted and sent to the owners of the property and a copy to Phil Quintana, suggesting an amicable resolution and restating the \$2,500 offer.

5. Road Maintenance:

The crack filling of all roads other than the ones sealed this year was completed by 11/19 at a cost of \$12,911.36.

Ivo Brieven looked into the practical ramifications of painting crosswalks on the roads that the current trail system crosses. He came up with rough estimate of \$1,000 to paint and install signage. The Board agreed to not paint the crosswalks at this time.

The road to the clubhouse and the equestrian center has become very muddy. It needs to be upgraded by spreading first 3" minus, compacting it, and then follow up with ¾" minus and again compacting it. The total surface area will have to be measured in

order to calculate the cubic yards of material needed. Bids will go out next spring and then the Board will decide whether to do it or not. It is not currently in the budget.

The Board agreed that the gates at the emergency road between Engleman Place and Shooting Star Drive should be removed as they are dilapidated and always left open. This will take place in the spring when weather allows.

6. November 5th 2013 Elections:

The County Clerk certified the November 5th election results on 11/19.

The mil levy was certified to BOCC on 12/04 with form DLG-70. On 11/27 the County Assessor increased the assessed valuation from \$8,521,990 to \$8,535,240. The ballot restricted the tax increase to 10 mil on the original assessed valuation of \$85,220. Therefore the 2013 mil levy payable in 2014 is reduced to 9.984, but for all the subsequent years the mil levy will be 10 until changed by the eligible voters in an election.

On 12/09 the election results plus ballot language were certified to DLG.

7. HUTF Update: According to Section 4 of the “Agreement for Public Highway Maintenance” the County in December provided CTRMD an inventory of all roads including adjusted lane miles. On 11/27 an e-mail was received from Ms. Yari Arceneaux of County’s Road and Bridge Department informing that the “Street Inventory Report” was available. It was picked up and checked. On 12/04 an e-mail was sent to Ms. Arceneaux confirming that the information on the report was correct.

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. This together with the budget must be submitted to the DLG on or before January 30th 2014.

Ivo Brieven motioned to approve the 2014 budget message, Greg Saffer seconded and all approved.

Ivo Brieven motioned to approve Resolution 2013-15, Resolution to Adopt Budget. It summarizes expenditures and revenues for each fund and adopting a budget for the CTRMD for the calendar year beginning 1/1/2014, and ending 12/31/2014. The estimated expenditures for each fund are as follows:

General Fund	
Operating	\$ 37,470
Non-operating	<u>\$ 75,000</u>
Total	\$ 112,470

The estimated revenues for each fund are as follows:

General Fund	
From unappropriated surpluses	\$ 0
From sources other than general property tax	\$ 27,188
From the general property tax levy	<u>\$ 85,212</u>
Total	\$ 112,400

Stewart Sampson seconded and all approved.

Ivo Brieven motioned to approve Resolution 2013-16, Resolution to Appropriate Sums of Money. It is a resolution appropriating sums of money to the various funds and spending agencies, in the amounts and for the purposes set forth for CTRMD, for the 2014 budget year. The following sums are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated:

General Fund

Current Operating Expenses	\$ 37,470
Non-operating Expenses	<u>\$ 75,000</u>

Total General Fund	\$ 112,470
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Greg Saffer seconded, and all approved.

Ivo Brieven motioned to approve Resolution 2013-17, Resolution to Set Mill Levies. A resolution levying general property taxes for the year 2013, to help defray the costs of government for the CTRMD for the 2014 budget year. For the purpose of meeting all general operating expenses of the CTRMD during the 2014 budget year, there is hereby levied a tax for general operating expenses of 10.000 mils, reduced by a temporary mil levy rate reduction of 0.016 mils for a net mil levy of 9.984 mils upon each dollar of the total valuation for assessment of all taxable property within the CTRMD for the year of 2013.

Ken West seconded, all approved.

Investment of surplus funds: Treasurer Stewart Sampson looked into this and reported all of the possibilities we have. There are very few options allowed by law for municipalities and the ones that are allowed have a little to no interest income. He is now contacting Fidelity Investments in Denver to see what options are available there.

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 reported they will be able to prepare the financial statement in compliance with the State of Colorado Uniform Classification of Accounts and the required modified accrual method. Stewart Sampson and Greg Saffer will have further discussions with Don M.McNurlin about whether he thinks consulting with him and having him do the audit would be a conflict of interest or not.

9. 2014 insurance renewals:

Both the Workers Compensation and the Property and Liability insurances were renewed at exactly the same conditions as for 2013. The premiums are:

	2013	2014
Workers Compensation	\$ 190.12	\$ 190.12
Property and Liability	\$ 1,746.94	\$ 1,788.35
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\$ 1,937.06 \$ 1,978.47

10. Any other business: SDA membership was renewed for 2014 at a cost of \$281.21.

11. Next meeting: Monday January 20th, 2014

12. Adjourn: Meeting adjourned at 8:45 pm.