

Colorado's Timber Ridge Metropolitan District

Regular Board Meeting Minutes

Monday, August 15, 2016; 5 pm

CTR Clubhouse

Board Members Present – Dave Campbell, Mike Davis, RJ Van Landingham, Gary Heath, Joan Ward

Public Present – Gary Woods, Jeanie Woods, Barbara Kennedy, Wayne Kennedy, Bob Milford, Kriss Campbell, Ivo Brieven

1. **Quorum:** was established for the board

2. **Public comments** limited to 3 minutes per individual: Bob Milford suggested that the round pen should be weed trimmed twice a year.

3. **Approval of minutes** of regular board meeting of July 18th 2016: RJ Van Landingham moved to approve the minutes as written; Mike Davis seconded. Motion carried unanimously.

4. Financials:

- Review of **July 2016 financials**: Mike Davis reviewed the P&L Budget vs Actual. Dave Campbell moves to approve the financial report; Gary Heath seconded. Motion carried unanimously.
- Discuss recommendation for **bond reinvestment**: Mike Davis provided a handout for recommendation for investment of the reserve fund (see attached). Based on the information about the Colorado Trust (COLOTRUST), Mike Davis recommended that we transfer funds from Hilltop Securities to COLOTRUST. RJ Van Landingham moved to move the funds to COLOTRUST; Gary Heath seconded. Motion carried anonymously.
- Discuss the need for a **computer** to be used by the treasurer for Metro district business: After consideration, Mike Davis didn't think it necessary to get a separate computer for metro financial and other records. Instead, he will look into using the cloud to store Metro records.

5. Other business:

- Dave Campbell moved to approve R J Van Landingham as **undersecretary**, which means that he would be secretary at any metro meeting where the secretary, Joan Ward, was acting as President in Dave Campbell's absence. Gary Heath seconded. Motion carried unanimously.
- **Local Trucks only signs**: Dave Campbell received approval by email (see attached) from Robert Perry, the Archuleta County Engineer, for placement of a "Local Trucks Only" sign on the upper end of Bristlecone Drive. The county will place a sign and post, purchased by the Metro District, on the CR-500 end of Bristlecone Drive, so that it can be located closer to CR-500. Signs should be 18 X 24. Gary Heath will order signs, get posts and get IRC approval of signs. This does not include a sign at the corner of Heath and South Pagosa.
- Dave Campbell contacted engineer companies for a visual review and a condition report for the **roads**, including a budget plan. Davis Engineering did just a visual

review, and gave a 10 year plan for \$10,000, with no core drilling. Alpha Engineering quoted \$110/hour, with the same plan as Davis, but including core drilling. Bechtolt Engineering provided a letter of work they would do (see attached), for \$3500 and no core drilling. Another group that will be contacted is Russell Engineering in Durango. RJ Van Landingham will contact some of the engineering companies for more detail for a 10-year plan.

- **Mailboxes:** Dave Campbell met with Barb Kennedy and Kip Strohecker concerning potential location for moving mail boxes. He has asked Kip for a bid to complete dirt and rock work. Would need to sit for a season before asphalt can be put down. He is also asking Bruce Jones, who is doing mowing of roadsides and around clubhouse, for a bid.
- Dave Campbell contacted Kip Strohecker to begin **crack seal** and other work on Yarrow Circle and Kelseya Circle.
- Dave Campbell contacted Bruce Jones to begin **mowing** of road sides. Previous contact cannot do the work.
- Dave Campbell contacted Todd Miller to do **ditch cleaning work** on Yarrow and Kelseya, which should start later this week.

6. New Business:

- Mike Davis was appointed to work on the **2017 budget** and will provide it to the board before the Oct 15 date. The budget does not need to be approved until December.
- As our October meeting isn't until the 17th we may want to have a special meeting for budget approval. Dave Campbell provided a calendar for the CTRMD 2017 Budget Process Deadlines (see attached).
- Sage and Clubhouse **road signs** are needed. Gary Heath will order "Engleman Place" and "Clubhouse" signs.
- RJ Van Landingham and Gary Heath will inspect the **ditches** (Metro responsibility) and **culverts** (property owner's responsibility) to see which need to be cleaned out. Property owners would then be contacted to clean their culverts.

7. Next meeting: Monday September 19th, 2016; 5 pm; CTR Clubhouse

8. Adjourn: Mike Davis moved to adjourn the meeting at 5:48 pm, RJ Van Landingham seconded. Motion carried unanimously.

CTRMD
08-15-16

Prepared for monthly Board Meeting.

Recommendation for Investment of the Reserve Fund.

Current Investment Status: The current value of the Reserve Fund is: \$387,075.11. These funds are currently being held in an account at Hilltop Securities. See attached document. They are located in a non-interest bearing account. They were previously invested in a Bond Fund but were recalled recently.

Additional Information: Investing in Municipal and Government Bonds is one of the safest investments for a metro district. Colorado law requires metro districts to invest in a relatively few types of highly secure investments.

Due to the fluid nature of the CTRMD's future road maintenance requirements, it will be difficult to find bond funds that give us the flexibility we need. Beginning in 2018, CTRMD may see significantly larger costs due to the implementation of chip sealing on some of our roads.

There is one option that provides the safety of Bonds, the flexibility we need to withdraw funds at any time, and a reasonable return comparable to bonds. It is the Colorado Trust called "COLOTRUST".

COLOTRUST was established in 1985 specifically for Colorado Government entities, such as Municipal governments and Special Districts such as our Metro District. There are currently over 1500 participating entities.

COLOTRUST invests in over 100 high-quality, diversified, and low risk funds. It currently has \$5.4 Billion in assets from its members. The current average yield is approx. .65% which is comparable to reinvesting our money in Bond Funds with Hilltop Securities or other investment management companies.

COLOTRUST has no restrictions on the number or amount of deposits or withdrawals. There are no fees of any kind.

The fund is managed by Ben Mendenhall who has been with the Trust for over 10 years. He previously managed similar competing funds for Morgan Stanley.

Based on this information, I recommend we transfer all the funds in our Reserve Account from Hilltop Securities to COLOTRUST.

Mike Davis,
Treasurer CTRMD

From: Robert Perry <rPerry@archuletacounty.org>
To: "dklucsi123@gmail.com" <dklucsi123@gmail.com>
Cc:
Date: Tue, 9 Aug 2016 13:25:49 +0000
Subject: Local Truck Only Sign Permission
Dave,

You are absolutely right! The sign should read "Local Truck Only".

Timber Ridge Metro district can place a "Local Truck Only" sign on the upper end of Bristlecone Drive. The county will place a "Local Truck Only" sign and post purchased by the Metro District on the CR-500 end of Bristlecone Drive , so that it can be located closer to CR-500.

Thanks Dave.

Sincerely,

Bob

Robert C. Perry P.E.
Archuleta County Engineer
P.O. Box 1507
Pagosa Springs, CO 81147
[970-264-8413](tel:970-264-8413)

From: Robert Perry rPerry@archuletacounty.org

Subject: Local Truck Only sign on Heath

Date: August 19, 2016 at 12:28 PM

To: dklucsi123@gmail.com

Dave, At this time, I do not think we need to install a "Local Truck Only" sign on Heath Dr. If it becomes a problem and you notice a higher level of truck traffic going over Heath and onto Bristlecone as a shortcut, then we can certainly re-evaluate this decision. Make it a great day!

Sincerely, Bob Robert C. Perry P.E.

Archuleta County Engineer

P.O. Box 1507 Pagosa Springs, CO 81147

970-264-8413

**BECHTOLT
ENGINEERING**

3059 MAIN AVENUE
DURANGO, CO. 81301
970-259-7534
970-259-7534 FAX

August 8, 2016

David Campbell
Colorado Timber Ridge Metro District
P.O. Box 5601
Pagosa Springs, Colorado 81147

Subject: Timber Ridge Road Assessment Study

Mr. Campbell,

Thank you for your interest in having Bechtolt Engineering provide an estimate for conducting an assessment of your roadway system surfacing conditions at Timber Ridge. As per our phone conversation, we understand the scope of work to include a review of the existing conditions of the roads within your subdivision (approximately 8 miles). Based upon the field inventory, Bechtolt Engineering will develop rehabilitation or reconstruction recommendations to either repair or extend the life cycle of the existing roadway system. Cost estimates will be generated for each alternative and a priority list will be developed that can be utilized by the Metro District for a capital improvement plan.

Based on this scope of work Bechtolt Engineering estimates the following manhours:

Manhours:

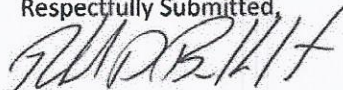
Road Inventory and Assessments: (Engineering Technician – 24 Hours)

Field Review and Discussion: (Engineering Technician – 16 Hours)
(Professional Engineer - 8 Hours)

Report Compilation: (Engineering Technician – 8 Hours)
(Professional Engineer – 8 Hours)

Based on these anticipated work hours , we estimate a total of **\$3500.00** to complete the work. Please call me at (970) 259-7534 with any questions or concerns or to discuss further.

Respectfully Submitted,



Richard D. Bechtolt, P.E.
President
Bechtolt Engineering, Inc

CTRMD 2017 BUDGET PROCESS DEADLINES CALENDAR

8-15-2016 In this board meeting appoint qualified persons to prepare and submit the 2017 budget.

8-25-2016 Assessor certifies districts assessed valuation.

10-15-2016 The 2017 budget is submitted to the board. This can be done via e-mail.

11-1-2016 Submit notice of budget hearing on 11-8-2016 to the Pagosa Sun for publication.

11-8-2016 Board Meeting -

- Hold budget hearing.
- Vote on resolution to adopt 2017 budget.
- Adopt resolution to set 2017 mill levy.
- Adopt resolution to appropriate 2017 sums of money. This can be pushed to the December board meeting.
- Prepare 2017 budget message.

12-10-2016 County assessor certifies districts final assessed valuation.

12-15-2016 Certify mill levy to Board of County Commissioners. Use DLG Form 70 "Certification of levies for Non School Governments"

12-13-2016 Board Meeting -

- Adopt resolution to appropriate sums of money if not done in the November meeting.
- Approve 2017 budget message.

01-30-2017

- E-file certified copy of 2017 budget and budget message plus resolutions to adopt budget, Set mill levy and appropriate funds with DLG

Prepared 08-12-2016
by David Campbell