

RESERVE METROPOLITAN DISTRICT 2
REGULAR BOARD OF DIRECTORS MEETING
SEPTEMBER 20 2016 12:00 pm MDT
318 ELK AVENUE SUITE 24
CRESTED BUTTE, COLORADO 81224

Board Members in attendance

John Flanigan (by telephone)

Grant Bennett (by telephone)

Julie Behrens (by telephone)

Peter Duke (by telephone)

Ed Cope (by telephone)

Also in attendance

Bob Orlinski

Tom Mullans, Mullans, Piersel & Reed, PC (by telephone)

Mary Miles, Mullans, Piersel & Reed, PC (by telephone)

Steve Thompson (by telephone)

Rob Harper, Toad Property Management, Inc.

John Flanigan called the meeting to order at 12:04pm confirming a quorum. Notice of Meeting was posted in all three places. Discussion about adding Agenda items without notice. John makes a motion to approve the minutes of 8/16/16, Peter seconds, all in favor, minutes approved. Minutes of 9/6/16 - change spelling of Flanigan and Behrens; John makes a motion to approve, Grant seconds, all in favor, minutes approved.

Financial Report: Steve Thompson sent out copies of Financials ending 8/31/16 fulfilling the October 15 2016 requirement for Board Review. Steve received a bank statement with a negative balance, although Toad voided the trans-action, Rob and Steve will figure out. Steve will transfer the funds from the un-needed Colorado Trust Savings account. Discussion about the Debt Service Fund, the General Fund, internal adjustments. Discussion about long term receivables, short term receivables. Steve answered questions ensuring the Board understood the reason for the accounts and accounting.

Budget: Steve Thompson discussed the set-up, revenues, expenses, line-item explanations. Debt Service Fund payments, Bond Fund payments discussion, Sally Tasker (Bond Counsel) can advise. Grant Bennett departed the meeting at 12:57pm. Mill levy discussion. The requirements - Oct 15 is deadline for the proposed Budget, (done), a hearing needs to be scheduled to answer any questions, notice has to be published. Certification of mill levies to the county by December 15 2016. The roads budget number would come from what has been paid in the past, roughly.

Maintenance Agreement: A 2014 map accompanied the proposal/scope of services from Cimarron showing easements, trails, etc. Plowing ski easements costs about \$2000 to homeowners last year, absorb those costs or bill

homeowners? Information needed – an updated map; what RMD1 is responsible for and what RMD2 is responsible for; clarify the fee schedule, the hourly rate; invoicing (monthly?) – John will get these answers and send to the Board.

New Business: Abatement refund requests have all been approved; John Flanigan will call the County Treasurer to understand the next steps.

John makes a motion to adjourn, Peter seconds, meeting adjourned at 1:32 pm.

Rob Harper, Toad Property Management, Inc.