

**RESERVE METROPOLITAN DISTRICT 2  
BOARD OF DIRECTORS MEETING  
Thursday, July 17, 2025 11:00 A.M. MDT  
318 ELK AVENUE, CRESTED BUTTE, COLORADO 81224**

**In Attendance For The Board:**

John Flanigan – via telephone  
Julie Behrens – via telephone  
Brian Pugh – via telephone  
Gina Grisafi – via telephone  
Geoff Blaisdell – via telephone

**Also In Attendance:**

Kezia Bechard, Toad Property Management  
David Lytle  
MaryAnn McGeady  
Justin Biggs, GCM Squared LLC

John Flanigan called the meeting to order at 11:04 a.m. and confirmed a quorum. Kezia Bechard confirmed the Agenda had been posted on the website. No changes to the Agenda and two members of the public were attending the meeting.

Brian Pugh made a motion to approve the minutes of the June 19, 2025 meeting. John Flanigan seconded the motion and it was unanimously approved.

John Flanigan explained bids had been received from Lacy Construction and Dietrich Dirtworks for snow removal. John said bids were just hourly rates and clarification was required on the type of equipment proposed. Kezia explained the Lacy Construction contracts would auto renew if notice was not received to cancel by July 31<sup>st</sup>. John agreed to email Lacy Construction and postpone a decision until the August meeting. David Lytle said he had some concerns regarding the wording of the Dietrich Dirtworks contract and that might require further review.

John Flanigan said Rocky Mountain Masonry had expressed interest in performing stonework repair on the bridges and John would continue to follow up with them. Geoff Blaisdell said he would reach out to stone masons in Montrose to obtain additional bids and confirm availability to perform the work.

Brian Pugh said some repair work had been performed on the edges of the roads but they had not addressed several areas in Wildhorse. John Flanigan said he would reach out to Lacy Construction and have them address the areas in Wildhorse. Brian said there was one area which might require additional work to address drainage issues. Brian agreed to meet with Lacy Construction to review the areas.

John Flanigan said Brad Wigginton had completed weed mitigation and would probably apply a second application later in the Summer. Confirmation of the weed mitigation being performed by Brad Wigginton had been sent to the Town of Mt. Crested Butte.



Justin Biggs explained the Town of Mt. Crested Butte had approved the PUD in February subject to Mt. Crested Butte Water & Sanitation District ("Water & San") agreement. Discussions with Water & San were underway. All new construction would be subject to the Water & San Expansion Tap Fee. GCM Squared LLC said they intended to start horizontal construction in 2026.

Justin Biggs said a Service Plan for the Upper Prospect Residential lots had been prepared. There would be two additional Service Plans in the future, one for Parcel B Residential and one for Parcel G Commercial Parcel (including the hotel). The future Service Plans would be very similar to the previously approved plans.

MaryAnn McGeady explained although Service Plan language would be similar there would be three new Districts formed. District 3 would be the first phase of residential construction, District 5 would be Commercial and District 4 would be future residential construction. MaryAnn explained the land was currently owned by Crested Butte Land Holdings LLC and GCM Squared LLC had a purchase agreement on the land. The Service Plans were being drafted on behalf of GCM Squared LLC. Crested Butte Land Holdings LLC was currently the only tax payer. Future owners of lots in Districts 3, 4 and 5 would be responsible for taxes to District 2 as well as taxes specific to the newly formed Districts to cover infrastructure costs.

John Flanigan agreed to reach out to RMD2's Bond Counsel to review the wording of the proposed Service Plan and confirm that the establishment of Districts 3, 4, and 5 would not impact District 2's bonds.

Justin Biggs said the existing utility service infrastructure (gas, electric, telecom) had capacity for the new development in Districts 3, 4 and 5 without impacting District 2 owners. Justin agreed to provide the engineering documents to RMD2.

Justin Biggs explained the first phase would consist of 52 residential lots. The plans for development of Parcel B and Parcel G still need to be submitted to the Town for approval but would be very similar to plans previously approved by the Town. The Construction Plan would address equipment staging and potential damage to the roads. It was generally agreed major road maintenance projects with District 2 would be delayed until at least 2027 due to the construction traffic.

MaryAnn McGeady said the Town would be discussing the Service Plan on August 19<sup>th</sup> and encouraged the Board or their legal counsel to get back to her as soon as possible with questions or concerns.

Justin Biggs said the horizontal construction should be completed in 2026. A water storage facility, buried in the hillside, might be 2027 completion as Water & San might want to increase the size of the water storage for other use. Water & San were currently investigating that option.

Justin Biggs explained 25 of the 52 residential lots had been presold. Once the transaction between Crested Butte Land Holdings and GCM Squared LLC was completed the purchase of those 25 presold lots would proceed. Justin said he anticipated the transactions happening by the end of the year.



MaryAnn McGeady and Justin Biggs thanked the Board and encouraged the Board to reach out to them with questions. MaryAnn and Justin left the meeting.

David Lytle explained the process for an Executive Session. It was agreed an Executive Session was not necessary at this time.

It was generally agreed a lump sum payment would be requested from the Developer for road maintenance above and beyond normal wear and tear. The land was currently taxed as agricultural and had not really been contributing towards the cost of the roads. John Flanigan said he would reach out to Justin Biggs and MaryAnn McGeady to discuss.

The Construction Plan would set out staging areas and the Board would have the opportunity to review and discuss.

At 12:02 p.m. Brian Pugh made a motion to adjourn the meeting. John Flanigan seconded the motion and it was unanimously approved.

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Rob Harper, Toad Property Management