

**RESERVE METROPOLITAN DISTRICT 2
BOARD OF DIRECTORS MEETING
THURSDAY, OCTOBER 15, 2020 – 11 AM MDT
318 ELK AVENUE, CRESTED BUTTE, COLORADO 81224**

In Attendance for The Board:

John Flanigan – via telephone
Krista Blaisdell – via telephone
Geoff Blaisdell – via telephone
Grant Bennett – via telephone

Also In Attendance:

Scott Kelley, Toad Property Management
Steve Thompson – via telephone
Doug Piersal – via telephone

John Flanigan called the meeting to order at 11:02 am and confirmed a quorum. Scott confirmed notice of the meeting had been displayed on the website on October 8, 2020. John said there were no additions to the Agenda and no members of the public had chosen to participate in the meeting.

Krista Blaisdell made a motion to approve the minutes of the September 17, 2020 meeting and the September 22, 2020 special meeting. John Flanigan seconded the motion and it was unanimously approved.

John Flanigan said Lacy Construction had not yet completed the guardrail work. Scott Kelley said Toad would continue to work on increasing the height of the speed limit signs.

Scott Kelley said CB Electric continued to work on the sign at the entrance and lights behind the first two letters were not yet working.

John Flanigan said a proposed Budget for 2021 had been distributed to the Board. The General Fund kept the operating mill levy at the current level to continue to build up a cash surplus in anticipation of major road repairs in the future. John explained the aim was to have at least one year of debt service in the Bond Fund and there was still a way to go to achieve that. Steve Thompson said refinancing of the bond could occur in 2026. Grant Bennett said if the Gallagher Amendment, on the November 3, 2020 Ballot, was approved there would be changes to the residential assessment rate which might have an impact on future revenue.

Steve Thompson said the 2021 Budget would be finalized once the final numbers were received from the County and Doug Piersal confirmed a Public Hearing to confirm the Budget in November or December would be necessary. Attempts would be made to have the Public Hearing as part of the regular November meeting.

At 11:20 am Grant Bennett made a motion to adjourn the meeting. John Flanigan seconded the motion and it was unanimously approved.

Rob Harper, Toad Property Management