

**RESERVE METROPOLITAN DISTRICT 2  
BOARD OF DIRECTORS MEETING  
THURSDAY, OCTOBER 17, 2019 – 11 AM MDT  
318 ELK AVENUE SUITE 24 CRESTED BUTTE, COLORADO 81224**

**In Attendance For The Board:**

John Flanigan – via telephone  
Grant Bennett – via telephone  
Julie Behrens – via telephone

**Also In Attendance:**

Tom Mullans, Mullans, Piersal & Reed, PC (via telephone)  
Steve Thompson (via telephone)  
Ian Ryder, Toad Property Management

John Flanigan called the meeting to order at 11:02 am and confirmed a quorum. Ian Ryder confirmed Notice of the Meeting had been posted on the website and the notice boards all had directions for reviewing meeting notices on the website. John Flanigan said there were no additions to the Agenda, no owner comment and the meeting had a quorum.

Julie Behrens made a motion to approve the minutes of the September 19, 2019 meeting. Grant Bennett seconded the motion and it was unanimously approved.

Steve Thompson said the financials had been updated to reflect expenses through September to assist with preparation of the budget. Steve explained the assessed valuation had increased and Steve and Tom Mullans agreed to review if the operating side of the Budget could be increased by the entire increase of the assessed valuation or if it was limited to the CPI plus growth factor. Steve gave a brief summary of the initial estimate of future expenses and said there were revenues over expenditure of approximately \$54,000 mainly due to funds from the specific ownership tax and bond interest. John Flanigan suggested continuing to build up a reserve in case the funds were required in the future and an informal target of six months of principal and interest bond payments would be discussed at a future meeting.

John Flanigan made a motion to set a Budget Hearing for November 21, 2019 at 11 am. Grant Bennett seconded the motion and it was unanimously approved. Tom Mullans agreed to schedule publication of the meeting date in the Crested Butte newspaper.

Ian Ryder agreed to follow up with Crested Butte Electric regarding the repair of the lights at the entrance. Ian said Lacy Construction had not responded regarding the damaged guardrail replacement and Ian agreed to continue to follow up and report back to the Board.

Grant Bennett said he would reach out to the Colorado residents in Wildhorse to ask for volunteers to join the Board.

Julie Behrens made a motion to adjourn the meeting at 11:36 am. Grant Bennett seconded the motion and it was unanimously approved.

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Rob Harper, Toad Property Management