

**RESERVE METROPOLITAN DISTRICT 2  
BOARD OF DIRECTORS MEETING  
THURSDAY, SEPTEMBER 20, 2018 - 11AM MDT  
318 ELK AVENUE SUITE 24 CRESTED BUTTE, COLORADO 81224**

**In Attendance For The Board:**

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

**Also In Attendance:**

Tom Mullans, Mullans, Piersal & Reed, PC (by telephone)  
Steve Thompson (by telephone)  
Jim Ruthven, Toad Property Management

John Flanigan called the meeting to order at 11:02 am and confirmed a quorum. Jim Ruthven confirmed notice of the meeting had been displayed at all three locations on September 13, 2018. Julie Behrens made a motion to approve the minutes of the prior meeting. John Flanigan seconded the motion and all approved.

**Chairman's Report:** John said he did not have anything to report and asked Grant Bennett to give an update on a recent RMD1 meeting. John and Grant said the pending sale to Vail Resorts was causing some confusion and once the sale progressed it would be necessary to once again review the matter and discuss the future snow removal contract with Cimarron.

**Financial Report:** John explained the next quarterly financial report would be in October. John said some drainage work had been performed on Walking Deer and he was not aware of any additional projects until snow removal commenced.

Steve Thompson explained the preliminary certifications for taxes were now available from the County and work had started on the 2019 Debt Service Budget which had to be presented by October 15, 2018. Steve explained the ownership tax was an estimate and the ownership tax could be used to reduce the mill levy and would require further discussion when assessed valuation figures became available. Tom Mullans explained the debt service fund needed to either be held in a debt service account or spent on debt service. Steve confirmed the excess funds were held in separate accounts and the excess funds could be calculated and used for bonds but could not be used for other expenses such as roads.

Steve said the Operating Budget for 2019 was very similar to the 2018 Budget and there was plenty of money for road maintenance, culverts, guardrails and snow removal. Julie Behrens said there had been a small car fire above Gunsight Pass and additional road repair would be required. Julie agreed to contact the Fire Department and obtain additional details as the vehicle owner's insurance might be responsible for those costs.

John confirmed the spare stone for the bridges would be removed by Alan Gruber and stored until required for additional bridge repair.

Steve said the draft budgets would be discussed again at the next meeting. It was agreed the budget hearing would be held on November 15, 2018 and Tom would prepare the official notices.

Grant made a motion to adjourn the meeting at 12:05 pm. John seconded the motion and it was unanimously approved.

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Rob Harper, Toad Property Management

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