

RESERVE METROPOLITAN DISTRICT 2

BOARD OF DIRECTORS MEETING

THURSDAY 19 OCTOBER 2017 11AM 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 (by telephone)
Steve Thompson, Thompson Financial
Rob Harper, Toad Property Management, Inc.

John Flanigan called the meeting to order at 11:19 am confirming a quorum. Rob Harper confirmed Notice of Meeting was posted in all three places on 10/16/17. Julie Behrens makes a motion to approve the minutes of the meeting held 9/21/17, John Flanigan seconds, all in favor, minutes approved.

President's Report: John states the work on Prospect Drive is complete. Julie confirms the hump was smoothed out and drives much better.

Financial Report: As requested at last month's meeting, Steve Thompson led a Budget discussion; what happens to the debt service if some of the existing reserves were consumed? And how would principal and interest bond payments be affected? The Board is in agreement to leave the debt service alone and keep the reserve as is. Assessed valuation discussion. It was decided to have a Board meeting on Thursday December 7 2017 at 11am in lieu of both November & December 2017 regular meetings, and at that meeting, certify the mill levy, and vote on the 2018 Budget resolution.

Steve will delve into the Specific Ownership (S.O.) tax by calling the Treasurer.

Julie makes a motion to adjourn, John seconds, all in favor, meeting adjourned at 11:47 am

Rob Harper, Toad Property Management, Inc.

