

**RESERVE METROPOLITAN DISTRICT 2**

**BOARD OF DIRECTORS MEETING**

**THURSDAY 21 SEPTEMBER 2017 11AM MDT**

**318 ELK AVENUE SUITE 24 CRESTED BUTTE, COLORADO 81224**

**In Attendance For The Board:**

John Flanigan – via telephone

Peter Duke – 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 11:02am confirming a quorum. Rob Harper confirmed Notice of Meeting was posted in all three places on 9/16/17. Julie Behrens makes a motion to approve the minutes of the meeting held 8/17/17, Grant Bennett seconds, all in favor, minutes approved.

**President's Report:** United will be working on fixing the “hump” at the bottom of Prospect Drive. No masonry work on the bridges will be done this year as the mason in Gunnison is backed up. John will talk to Alan to address any loose stonework.

**Financial Report:** John contacted UMB, the agreement in place allows UMB to transfer the excess funds.

**New Business –**

**2018 Budget:** Steve Thompson discusses Operating Budget line items. The Board gave feedback and discussed '17 vs. '18 numbers. Discussion on the S.O. tax. Before the October '17 meeting, Steve will prepare two different cases for the debt service fund – not touching the reserve vs. using the portion of the reserve suggested by the bond people. Steve will also put together a schedule for each of the three bonds showing projected interest and principle payments over a 10-year period.

John makes a motion to adjourn, Julie seconds, all in favor, meeting adjourned at 11:50 am

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Rob Harper, Toad Property Management, Inc.