

RESERVE METROPOLITAN DISTRICT 2

BOARD OF DIRECTORS MEETING

THURSDAY 19 JULY 2018 11AM MDT

318 ELK AVENUE SUITE 24 CRESTED BUTTE, COLORADO 81224

In Attendance For The Board:

John Flanigan – via telephone

Grant Bennett – via telephone

Also In Attendance:

Tom Mullans, Mullans, Piersal & Reed, PC (by telephone)

Steve Thompson, Thompson Financial (by telephone)

Rob Harper, Toad Property Management, Inc.

The meeting started at 11am. However, without a quorum, it was agreed to approve the audit provided by Steve Thompson via email. Copies of the responses will be kept with this memo and on file with Tom Mullans' office.

President's Comments: No roadwork will take place this year. The Utah company with the best quote for slurry seal really doesn't have the best product nor would the Utah company return any phone calls. John Flanigan references Gothic Road in Mount Crested Butte as just being done and the application doesn't look very good (Alan and Jerry agree). Next year's road-work will be larger in scale and the price may be lower due to the volume of work. Two of the seven bridges are done, the rest are waiting for the cap rock. Bridge work should be done by the end of July, beginning of August. Alan will find a place to store the extra stone for future bridge maintenance. Alan continues work on staining the wood signs and the drainage work on Walking Deer will follow. John reminds us that Vail Resorts purchase of the CBMR does not include any real estate. Grant Bennett comments real estate prices are up in general and that's good for the district.

Meeting adjourned at 11:25am

Rob Harper, Toad Property Management, Inc