

RESERVE METROPOLITAN DISTRICT 2

BOARD OF DIRECTORS MEETING

THURSDAY 15 JUNE 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
Peter Duke – via telephone

Also In Attendance:

Tom Mullans, Mullans, Piersal & Reed, PC (by telephone)
Mary Miles, Mullans, Piersal & Reed, PC (by telephone)
Steve Thompson
Nikki Brockman, Toad Property Management, Inc.

John Flanigan called the meeting to order at 11:03 am confirming a quorum. John Flanigan made a motion to approve the minutes of the prior meeting. Julie Behrens seconded the motion and all approved.

Chairman's Report: John said he had very little to report as no checks had been written since the prior meeting.

Financial Report: Steve Thompson said reporting was quarterly and would update at the next meeting.

Maintenance: John said he had received quotes for the work identified at the prior meeting and the quotes totaled approximately \$111,000. John explained the crack sealing of the roads was a similar number to the prior year and the slurry seal was the highest priced project but the bid obtained by Alan Gruber for work in July was significantly lower than the SGM estimate. John confirmed A1 Chipseal needed to answer a few questions regarding the specific details for the slurry seal. In addition to road maintenance Alan Gruber had supplied estimates for general repairs, clean up and guardrail replacement or repair. John confirmed work was already underway on maintaining the two flower beds and would continue during the summer.

John said Alan Gruber had said the bridges were in bad shape due to freeze/thaw and an estimate of \$10,000 for each of the four bridges had been received. John agreed to obtain the name of the stonemason who had submitted the bid. Steve Thompson confirmed there were sufficient funds to complete all the work discussed, increase the snow removal budget and still retain more than the 3% reserve recommended by TABOR.

After discussion it was unanimously agreed to schedule all the work at a cost of approximately \$165,000, including work on four bridges. Steve said he would prepare an amended budget and then Tom would prepare the documentation for signature. John said he would go ahead and enter into contracts for the work.

Audit. John made a motion to approve the audited financial statements and send to the State. The motion was seconded by Grant Bennett and unanimously approved.

John made a motion to adjourn, Julie seconded the motion and it was unanimously approved.

Rob Harper, Toad Property Management, Inc.