

## **Saddle Ridge Ranch Estates Water Company (SSREWC)**

### **Board of Directors Meeting Minutes**

**Meeting Subject:** Meeting to elect officers, set Board priorities and review legal matters

**Meeting Date:** 2019-02-01

**Meeting Location:** 2 Moon Ridge Lane, Crested Butte, CO

**Start Time:** 2:01p MT

**End Time:** 3:41p MT

#### **Meeting Agenda:**

- Call to Order
- Election of Officers
- Priorities for Board during first half of 2019
- Legal Matters (Executive Session)
- Priorities for Board during first half of 2019 (Continued)
- Schedule next Board meeting
- Adjournment

#### **Attendance:**

- Present: Doug D'Apuzzo (via Zoom), Joe Knox, Tracy Currie
- Absent: None
- Quorum present? Yes
- Others present: Mike Dawson, Legal Counsel during Executive Session, Tiff Simpson note taker

#### **Proceedings:**

- Meeting called to order at 2:01 pm by Doug
- Election of Officers
  - Tracy nominated Doug a President, seconded by Joe. All agreed.
  - Tracy nominated Joe as Secretary, seconded by Doug. All agreed.
  - Joe nominated Tracy as Vice President, seconded by Doug. All agreed.
- Priorities for BoD for first half of 2019
  - BoD discussed how to proceed with three outstanding water service agreements in Doug's possession that require signatures and distribution. BoD agreed that the newly elected officers should sign the documents.
  - BoD discussed location of SSREWC documents. Documents are dispersed across Peak Property Management, legal counsel Mike Dawson, SGM, Timber Line, Doug, Joe.

- BoD agreed top priority is to collect SSREWC documents, including but not limited to: Design documents, agreements, shareholder and lot owner rosters, financial documents, etc.
- BoD discussed online repository for SSREWC documents. Agreed to use Dropbox and develop policies for access rights by various user types (eg BoD, Peak, Shareholders, Lot owners, etc.).
- Discussion of BoD priorities suspended as Mike Dawson joined the call and the BoD entered executive session.
- BoD resumed discussion of priorities after the conclusion of executive session.
- MT CB Water and Sanitation permit renewal matter. Joe introduced the topic of the MT CB Water and Sanitation renewal and the potential risk to the SSREWC wells resulting from the outflow from Mt CB Water and Sanitation. Joe recommended that SSREWC file a comment with the state regulators re: the permit. After some discussion it was agreed that Joe would send materials on the matter to Mike for review and comment. The BoD also instructed Mike Dawson to prepare a letter in response to MT CB Water and Sanitation permit renewal prior to the deadline on 2/11/19.
- The BoD discussed the need to 1) get a list of priority maintenance items and 2) develop a five-year maintenance plan. In support of these activities Tracy agreed to work with Tom at Peak to develop a list of priority items and arrange meetings for the BoD with Timber Line, SGM and JVA Engineering to discuss their recommendations.
- Tracy asked if the BoD had seen detailed P&L reports from Peak. The BoD had not. Tracy will ask Tom for the report for 2018.
- Time expired for the meeting. Tentative plans were set for the next BoD meeting for mid-February. Joe motioned that the meeting be adjourned, Tracy seconded, all agreed.

#### Action Items:

Action Item	Person Responsible	Due Date
Ask Mike to produce revised water service agreements for those agreements that are outstanding (3) for signature by newly elected officers.	<ul style="list-style-type: none"> <li>• Doug</li> </ul>	2/4/19
Gather all SSREWC documents, ensure they are current, and store on SSREWC Dropbox folder.	<ul style="list-style-type: none"> <li>• Tracy will set up Dropbox account</li> <li>• Doug, Mike, Joe and Tom at Peak will deposit materials for review</li> </ul>	2/4/19 2/11/19
Develop accurate list of shareholders, lot owners.	<ul style="list-style-type: none"> <li>• Doug to ask Mike to produce this document</li> </ul>	2/11/19
Create access rules associated with SSREWC documents (i.e.; what can shareholders access, what can Board members access, etc.).	<ul style="list-style-type: none"> <li>• Tracy propose draft rules for BoD to adopt</li> </ul>	2/14/19

Ask Peak to provide prioritized list of decisions that need to be made by the Board.	<ul style="list-style-type: none"> <li>Tracy will work with Tom @ Peak to develop this list</li> </ul>	2/14/19
Develop a 5-year maintenance plan: <ul style="list-style-type: none"> <li>Develop a prioritized list of decisions that need to be made by the Board.</li> <li>Schedule review of control systems maintenance and upgrades with Timber Line and BoD.</li> <li>Schedule review of engineering proposals from SGM and JVA Engineering.</li> <li>Determine information required for BoD to develop plan.</li> <li>Draft plan for BoD review.</li> </ul>	<ul style="list-style-type: none"> <li>Tracy and Tom @ Peak</li> <li>Tracy and Tom @ Peak</li> <li>Tracy and Tom @ Peak</li> <li>BoD</li> <li>TBD</li> </ul>	2/4/19  2/14/19  2/18/19  TBD  TBD
Schedule time to discuss water SSREWC upgrades & equipment needs with Timber Line, SGM and JVA Engineering.	<ul style="list-style-type: none"> <li>Tracy to ask Tom to schedule</li> </ul>	2/4/19
Get 2018 detailed P&L.	<ul style="list-style-type: none"> <li>Tracy to ask Tom for this document</li> </ul>	2/4/19