

SRRE Water Co. Board of Director's Meeting  
2/18/21

Meeting Minutes

1) Call to Order

The meeting was called to order at 7:41 am on 2/18/21.

2) Establishment of Quorum

-Tracy Currie

-Doug D'Apuzzo

-Joe Knox

-Tom Hein, Peak Property

Roll call was taken and a quorum was present for an official meeting.

3) Review and approval of BOD's meeting minutes

-2.11.21

Joe Knox made a motion to approve the 2/11/21 meeting minutes. The motion was seconded by Tracy Currie, all were in favor, none opposed, and the motion was approved.

4) Reports of Officers and Committees

Tracy Currie reported he exchanged emails with Huckstep regarding having a draft for the Three Valleys infrastructure transfer and with SGM about caretake units and the threshold for becoming a Public Water System. The Water Co. did not get a definitive answer from SGM. The Board discussed having SGM talk with the state about their situation. Joe Knox felt the timing to start the process becoming a Public Water System was now. SRRE lot 6 and Fox Trot lot 1 were planning to break ground in 2021. Water Co. will be at 14 homes by end of 2022, if not more. The board discussed starting the process this summer 2021. The Board discussed how to present the cost to become a Public Water System and needed maintenance to the shareholders. The Board discussed if there were any opportunities to change the water decree to convert extra water into available taps for sale. The Board debated how to proceed and if they should run modifying the water decree by a water attorney.

5) Old Business

A. Who is responsible for the water infrastructure in.

1. SRRE HOA

2. Three Valleys

3. Esposito Line

4. Fox Trott

6) New Business

A. Public Water System Discussion

1. Discuss Multi-Residence Tap Issues

See notes above in Reports of Officers and Committees. The Board discussed the Water Decree and 2 units on one service line and deferred further discussion and work until the second half of the year.

2. Clarification of number of B Shareholders and their obligations for fee's

The Board discussed Class B shareholder obligations to pay fees and assessment. Paragraph 6.2 in the Water Co. Bylaws speak to it. The Board discussed this would be the first topic at the next meeting.

B. Discuss Stock Certificate revisions

Joe Knox discussed he reviewed the Water Co. stock certificates and proposed a revised draft clarifying assessment responsibility. Joe Knox feels it should be changed and updated. The Board discussed how to better disclose Water Co. requirements and responsibilities. The Board agreed it was another legal item that needs addressing and the Board scheduled it for the second half of 2021. Joe Knox mentioned he reviewed some of Huckstep's work on latest stock certificate transfers and it needs to be addressed.

C. TBD

The Board discussed how best to manage their time and how to prioritize their workload.

7) Schedule for next meeting

2/23/21 @ 7:30AM

8) Adjournment

Tracy Currie made a motion to adjourn the meeting, Joe Knox seconded the motion, all were in favor, and the motion was approved. The meeting was adjourned at 8:55 A.M. on February 18, 2021.