

SRRE Water Co. Board of Director's Meeting
3/2/21

Meeting Minutes

1) Call to Order

The meeting was called to order at 7:39 am on 3/2/21.

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

-2.23.21

Doug D'Apuzzo had one change for the 2.23.21 meeting minutes. The Bylaws were revised in 2011 and 2015. Tracy Currie made a motion to approve the 2/23/21 meeting minutes. The motion was seconded by Doug D'Apuzzo, all were in favor, none opposed, and the motion was approved.

4) Reports of Officers and Committees

Doug D'Apuzzo mentioned when talking with Huckstep he has is assistant included in meetings and is charging for both himself and assistant (Katlyn) and felt it was unnecessary because he is billing for both. Joe Knox had the same reaction and feeling. Joe Knox felt the Board should give Huckstep specific direction (frame their questions) to get an answer that avoids extra cost.

5) Old Business

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

B. Loan inquiry info

6) New Business

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

-Huckstep suggested handling Guerrieri as a developer. Doug D'Apuzzo's point of view is Guerrieri has tapped Three Valleys HOA into the SRRE water system and owes fees. The BOD's needs to come to a decision how to handle Guerrieri fee's and discussed options for settlement.

-Tracy Currie stated the Board has a disagreement on SRRE HOA and who is responsible for the HOA's 100 shares. The Bylaws are the relevant document to determine, and the Board will ask for Huckstep's opinion.

-For the Three Valleys HOA fee's issue regarding Guerrieri and Sharkey the relevant documents would be Bylaws and Three Valleys Water service agreement with Roscoe. Joe Knox asked Doug D'Apuzzo when he talks with Guerrieri is he

going to talk to him as Roscoe or a Board member. Joe Knox said Huckstep needs to look at all the documents and timeline of doc's and let him provide his legal opinion. The relevant documents for the Guerrieri and Sharkey issue are the Three Valleys Bylaws, Three Valleys water subscription agreement with Roscoe, Three Valleys Covenants, Roscoe easement agreement with Three Valleys, series of Water Co. Bylaws, Service agreement for Currie with Roscoe. Joe Knox added to the question, is the stockholder or someone else responsible for fee's and assessments.

a. Confirm questions for Huckstep regarding Bylaws.

-Question-are the current Water Co. Bylaws legally in place? Were processes to approve changes to the Bylaws done correctly? Tracy Currie asked the Board if no notice was sent out to shareholders are the Bylaws approved? Was there an official vote on any Bylaw changes? Tracy Currie suggested the Board ask Huckstep if shareholders didn't vote on Bylaw changes are the changes legitimate? Joe Knox did not remember any vote among the shareholders.

-The Board will send Huckstep a list of questions for his analysis;

-Construction notice to builders regarding caretake units

-Shareholder fee and assessment responsibilities

-Which Bylaws are in effect

Joe Knox motioned to approve sending this list of questions to Huckstep, Tracy Currie seconded the motion, no one against, and the motion was approved.

-Joe Knox exited the meeting.

B. Financing and Loan discussion

-Tracy Currie and Doug D'Apuzzo discussed loan options to pay for the Water Co. upgrades and what kind of cost the Water Co. will need to assess for immediate repairs/upgrades and to become a public water system. Tracy Currie and Doug discussed potential cost amounts.

7) Schedule for next meeting

-nothing scheduled

8) Adjournment

- Tracy Currie made a motion to adjourn the meeting, Doug D'Apuzzo seconded the motion, all were in favor, and the motion was approved. The meeting was adjourned at 8:40 A.M. on March 2, 2021.