

RECORD OF PROCEEDINGS

**MINUTES OF THE SPECIAL MEETING OF
ALPINE MOUNTAIN RANCH METROPOLITAN DISTRICT
HELD
SEPTEMBER 28, 2020**

A Special Meeting of the Board of Directors (“Board”) of the Alpine Mountain Ranch Metropolitan District was held on September 28, 2020 at 9:00 a.m. Due to public health concerns with COVID-19, the meeting was held by telephone conference call.

ATTENDANCE

Directors in Attendance Were:

Andrew P. Daly
George Thorn
Robert H. Dapper, Jr.

Also in Attendance:

Suzanne L. Schlicht of Alpine Mountain Ranch and Club
Cathy Hamilton of Simmons & Wheeler
Micki L. Mills of Collins Cockrel & Cole

NOTICE

It was noted that Notice of the meeting had been properly posted at least twenty-four (24) hours prior to the meeting at the designated posting location.

DISCLOSURES OF
POTENTIAL CONFLICT
OF INTEREST

It was noted that conflict of interest statements had been received from Directors Daly and Thorn, and filed with the Secretary of State and Board of Directors at least seventy-two hours in advance of the meeting stating, as to Director Daly, that he is President of Gore Peak Investments, LLC, which has an ownership interest in Steamboat Alpine Development, LLC (“Steamboat Alpine”), the general partner of Alpine Mountain Ranch at Steamboat Springs, LLLP (“AMR”), which has significant land ownership and/or business interests within the District; and as to Director Thorn, that he has close business relationships pertaining to real estate development matters with Corporex Colorado, LLC, which has an ownership interest in Steamboat Alpine, the general partner of AMR.

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All Directors stated that participation in the meeting of at least two of them was necessary to obtain a quorum of the Board or otherwise enable the Board to act. After each Director had summarily stated for the record the fact and nature of his private interest and had further stated that the determination to participate in voting or take any other action on any contract or other matter in which he may have a private interest would be made in compliance with Section 24-18-201(1)(b)(V), C.R.S., on an ad hoc basis, the Board turned its attention to the agenda items.

The Disclosure of Potential Conflict of Interest Statements previously filed are deemed continuing for all purposes and were incorporated into the record of the meeting.

2019 BUDGET AMENDMENT

Chairman Daly then opened the public hearing to consider the 2019 Amended Budget, after noting that the notice concerning the budget amendment was published pursuant to statute. There were no members of the public present, and the public hearing was closed. Following review and discussion, the Board approved the 2019 Amended Budget.

Upon motion duly made, seconded and unanimously carried, the Board adopted the Resolution to Amend 2019 Budget, as copy of which is attached hereto and incorporated herein by this reference.

2019 AUDIT

Ms. Hamilton presented and reviewed the audit of the District's financial statements for fiscal year 2019. Chair Daly provided revisions to the comments. Upon discussion and motion duly made, seconded and unanimously carried, the Board accepted the 2019 Audit, as amended. The Board directed Ms. Hamilton file the final 2019 Audit with the State Auditor.

GEORGE THORN RESIGNATION

Upon motion duly made, seconded and unanimously carried, the Board accepted the resignation of George Thorn from the Board of Directors of the District, effective 5:00 p.m. today.

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BOARD

APPOINTMENT

Upon motion duly made, seconded and unanimously carried, the Board appointed Susanne Schlicht to fill the vacancy on the Board of Directors, upon elector qualification.

ELECTION OF OFFICERS

Upon motion duly made, seconded and unanimously carried, the Board elected the officers to the Board as follows:

Andy Daly – Chairman
Bob Dapper – Vice President
Suzanne Schlicht - Secretary/Treasurer

MINUTES

The Board reviewed the Minutes of the December 10, 2019 special meeting. Upon motion duly made, seconded and unanimously carried, the Minutes of such Board meeting were approved.

MEETING LOCATION

Ms. Mills reviewed the statutory requirements in conducting regular and special meetings within the boundaries of the District or within the boundaries of Routt County or within any county so long as the meeting location does not exceed 20 miles from the District's boundaries. Since the Board desires to conduct its next Board meeting at a location more than 20 miles from the District's boundaries, the Board considered adoption of the Resolution approving such meeting location.

Upon discussion and motion duly made, seconded and unanimously carried, the Board adopted the Resolution approving the location of the next Board meeting at 390 Union Boulevard, Suite 400, Denver, Colorado. A copy of such Resolution is attached hereto and incorporated herein by this reference.

POSTING LOCATION

Ms. Mills reviewed the Resolution designating the location to post the 24-hour agenda notice as required by statute. Upon motion duly made, seconded and unanimously carried, the Board adopted the Resolution designating 33105 Meadow Creek Drive, Steamboat

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Springs, Colorado as the location to post such notice. A copy of the Resolution is attached hereto and incorporated herein by this reference.

ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned.



Micki L. Mills
Secretary for the Meeting