

Minutes of the Alpine Mountain Ranch Metro District Annual Meeting

December 19, 2023

At 11:34 AM President Andy Daly called the meeting to order. Those who were in attendance included President Daly, board members Steve Speer, Bob Dapper, and Suzanne Schlicht and District Administrator Audrey Williams. Guests and District members included Nick Heekin (Corporex), John and Wanda Busch (PCR), Liz Coker and Paul Smith (Lot 34), Cregan Ortner (PCR), and Chris Knackstedt (Lot 26).

Daly provided a history of the transfer of the developer's assets to the Metro District in 2011, paid for through the issuance of bonds by Special Improvement District (SID) #1. A second bond issue occurred in 2021, which included reissuing the bonds in SID1 to decrease the interest rate and creating SID #2. The District is in excellent financial health. In the past year, the District implemented alternate lawn irrigation days and it helped the District, particularly because it currently isn't running at full capacity while it awaits State of Colorado approval of new water system filter material, called Ceraflow.

Daly explained that water, the ranch's amenity buildings, and roads are the three primary functions of the District.

A new water metering system was implemented in 2023. The District replaced two of the three major filters in the AMR water treatment plant. It also replaced the electronics that allow remote operation of and notifications from the water system.

The District upgraded AMR guardrails in the past 2 years. In 2024, it contracted for a survey to determine the condition of the roads so we can better anticipate capital needs in the future. Board member Steve Speer is leading this project. The District is anticipating making some patches to the roads in 2024.

The District has 5 funds within its budget including General, Capital Projects Fund, Water Enterprise, and the Water Capital Fund and the Debt Service Fund, where we collect the bond payments and service the bond debt.

We anticipate developing Alpine Well No. 1 in 2024 to provide extra water to fill Lonecast Lake. We also anticipate completing the water filter replacements underway. In 2025, we anticipate making the fifth potable water well operational by installing a pump.

New in 2024, the state will require certification of backflow prevention devices for every home in the District. The District anticipates scheduling and conducting this procedure on behalf of homeowners and billing them for the service on their water bills.

Daly encouraged District members to visit the District's website (amrmetrodistrict.org) to view the 2024 budget and to discover additional information about the Metro district.

Daly answered questions posed by members around availability of water, landscaping guidelines, and the taste of chlorine in the water, noticed at the Lakeside guest cabins, and number of homes at buildout.

Daly thanked the board members for their service. He wished the District members happy holidays and thanked them for their cooperation in the past year.

The meeting was adjourned at 11:58 am.