

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF
ALPINE MOUNTAIN RANCH METROPOLITAN DISTRICT

HELD

DECEMBER 12, 2022

A Special Meeting of the Board of Directors (“Board”) of the Alpine Mountain Ranch Metropolitan District was held on December 12, 2022 at 2:00 p.m. at 33105 Meadow Creek Drive, Steamboat Springs, Colorado. The meeting was also held via Zoom.

ATTENDANCE

Directors in Attendance Were:

Andrew P. Daly
Suzanne L. Schlicht
Robert H. Dapper, Jr.
Steven Speer

Also in Attendance:

Leslie Monroe of Gore Peaks Investments, LLC, via Zoom
Audrey Williams, Alpine Mountain Ranch
Nick Heekin of Corporex, via Zoom
Micki L. Mills of Cockrel Ela Glesne Greher & Ruhland, P.C., via Zoom

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, Schlicht and Dapper, and filed with the Secretary of State and Board of Directors at least seventy-two hours in advance of the meeting stating, their respective employment, officership or partnership interest in Alpine Mountain Ranch at Steamboat Springs, LLLP (“AMR”), which has significant land ownership and/or business interests within the District, and the nature of particular conflicts related to actions to be taken at this

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meeting, particularly to authorize the bond issuance which is expected to generate revenues to reimburse AMR for certain expenses.

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.

MINUTES

The Board reviewed the Minutes of the September 23, 2022 and September 27, 2022 special meetings. Upon motion duly made, seconded and unanimously carried, the Minutes of such Board meetings were approved.

WORKERS
COMPENSATION

Ms. Mills presented the Resolution Determining Not to Provide Workers' Compensation Insurance Coverage for Uncompensated Members of the Board of Directors. Upon motion duly made, seconded and unanimously carried, the Board adopted such Resolution, a copy of which is attached hereto and incorporated herein by this reference.

MAY 2, 2023
ELECTION

Ms. Mills then summarized the election proceedings and deadlines for the upcoming May 2, 2023 regular Board of Directors election. Ms. Mills advised that the Self-Nomination and Acceptance forms must be filed with the District's Designated Election Official no later than February 24, 2023.

Thereupon, Ms. Mills presented the Election Resolution calling for a mail ballot election; designating Micki L. Mills as the District's Designated Election Official for conducting the election; and providing authorization for the District's Designated Election Official to proceed with the conduct of the election, including the

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authority to cancel the election on or after March 1, 2022, if there are no more candidates than positions to be filled. Upon motion duly made, seconded and unanimously carried, the Board adopted the Election Resolution, a copy of which is attached hereto and incorporated herein by this reference.

The Board discussed the potential need to obtain voter approval to increase the District's tax levy rate. Such election can only be conducted at either the May 2, 2023 regular election or at the November election date. Since the date to certify the ballot for the May 2nd election date is March 3rd, if the Board does determine to include such tax increase ballot issue at the May 2nd election, a Board meeting will be held in February to adopt an amended Election Resolution.

FINANCIAL

Ms. Monroe presented the invoices paid from December 10, 2021 to December 11, 2022. Upon review and motion duly made, seconded and unanimously carried, the Board ratified approval of the payment of all such invoices.

WATER RATES

Upon motion duly made, seconded and unanimously carried, the Board adopted the Resolution Increasing Certain Water Service Rates, to be effective April 1, 2023, a copy of which is attached hereto and incorporated herein by this reference.

2021 BUDGET
AMENDMENT

Chair Daly opened the public hearing to consider the proposed 2021 Amended Budget, after noting that the notice concerning the proposed budget had been published pursuant to statute. There were no comments provided by members of the public present, and the public hearing was closed. Upon motion duly made, seconded and unanimously carried, the Board adopted the Resolution to Amend 2021 Budget, a copy of which is attached hereto and incorporated herein by this reference.

2022 BUDGET
AMENDMENT

Chair Daly opened the public hearing to consider the proposed 2022 Amended Budget, after noting that the notice concerning the

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proposed budget had been published pursuant to statute. There were no comments provided by members of the public present, and the public hearing was closed. Upon motion duly made, seconded and unanimously carried, the Board adopted the Resolution to Amend 2022 Budget, a copy of which is attached hereto and incorporated herein by this reference.

2023 BUDGET

Chairman Daly then opened the public hearing to consider the proposed 2023 Budget, after noting that the notice concerning the proposed budget had been published pursuant to statute. There were no comments provided by members of the public present, and the public hearing was closed. Ms. Monroe presented and reviewed the proposed 2023 budget.

Following review and discussion, the Board approved the mill levy of 5.000 mills for general operating expenses. Upon motion duly made, seconded and unanimously carried, the Board approved the certification of such mill levy to the Board of County Commissioners for Routt County.

Upon motion duly made, seconded, and unanimously carried, the Board approved and certified the 2023 Budget, and thereby adopted the Resolution to Adopt Budget, Set Mill Levy, and Appropriate Sums of Money. A copy of such Resolution is attached hereto and incorporated herein by this reference. Ms. Mills was directed to coordinate the filing of the Budget and Certification of Tax Levy with the applicable governmental entities.

ADJOURNMENT

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



Micki L. Mills
Secretary for the Meeting

**ALPINE MOUNTAIN RANCH METROPOLITAN DISTRICT
NOTICE OF SPECIAL MEETING**

PUBLIC NOTICE is hereby given that a special meeting of the Board of Directors of the Alpine Mountain Ranch Metropolitan District, Routt County, Colorado, will be held on December 12, 2022 at **2:00 p.m.** at 33105 Meadow Creek Drive, Steamboat Springs, Colorado and by Zoom. At this meeting, the Board will take up regular business of the District and any other matters as may come before the Board. To join the meeting via Zoom visit the following link or call one of the following phone numbers:

<https://us06web.zoom.us/j/87542395306?pwd=WDZlCVpRTWlHaHBHTVRlRCMl0eGt2Zz09>

Meeting ID: 875 4239 5306

Passcode: 179404

One tap mobile

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+16699006833,,87542395306#,,,,*179404# US (San Jose)

AGENDA

1. Director disclosures of any potential conflicts of interest.
2. Approval of Minutes of September 23, 2022 and September 27, 2022 special meetings.
3. Adoption of Resolution Determining Not to Provide Workers' Compensation Insurance Coverage for Uncompensated Members of the Board for fiscal year 2023.
4. Adoption of Election Resolution for May 2, 2023 regular special district election.
5. Discuss District's tax revenue and potential need to obtain voter approval to increase mill levy.
6. Accountant Report. Approve and ratify expenditures.
7. Consider adoption of Resolution to Increase Water Fees.
8. Conduct public hearing on 2021 Amended Budget; consider adoption of Resolution to Amend 2021 Budget.
9. Conduct public hearing on 2022 Amended Budget; consider adoption of Resolution to Amend 2022 Budget.
10. Conduct public hearing on 2023 Budget; consider adoption of Resolution to Adopt Budget, Set Mill Levy and Appropriate Sums of Money.
11. Any other matter that may come before the Board.

This meeting is open to the public.

ALPINE MOUNTAIN RANCH
METROPOLITAN DISTRICT

By: /s/ Andrew P. Daly

Chair

ALPINE MOUNTAIN RANCH METROPOLITAN DISTRICT

A RESOLUTION DETERMINING NOT TO PROVIDE WORKERS'
COMPENSATION INSURANCE COVERAGE FOR UNCOMPENSATED
MEMBERS OF THE BOARD OF DIRECTORS

WHEREAS, the Alpine Mountain Ranch Metropolitan District ("District") is a quasi-municipal corporation and political subdivision of the State of Colorado duly organized and existing pursuant to Article 1 of Title 32, Colorado Revised Statutes; and

WHEREAS, the members of the Board of Directors ("Board") of the District are not compensated for their service on the Board, except for reimbursement of actual out-of-pocket expenses related to Board service; and

WHEREAS, pursuant to Section 8-40-202(1)(a)(I)(B), C.R.S., the Board may annually determine that it is in the best interest of the District not to provide workers' compensation insurance coverage to its uncompensated elected officials; and

WHEREAS, the Board has determined that its policy period for purposes of this election shall commence on March 1 and end on the last day of February of every year; and

WHEREAS, pursuant to Section 8-40-202(1)(a)(I)(B), C.R.S., the District must notify the Colorado Department of Labor & Employment, Division of Workers' Compensation (the "Division"), in writing of the decision not to provide workers' compensation coverage and such notification must be filed with the Division not less than forty-five (45) days before the start of the policy period; and

WHEREAS, the Division has requested that the Board annually adopt a formal Resolution and complete Division Form WC44 to acknowledge its decision not to provide workers' compensation insurance; and

WHEREAS, the Board hereby finds and determines that it is in the public interest and is an appropriate fiscal policy to exercise the option not to provide workers' compensation insurance coverage for its uncompensated elected officials.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Alpine Mountain Ranch Metropolitan District as follows:

1. No Workers' Compensation Insurance Coverage. Because members of the Board are not compensated for their service, except for reimbursement of actual expenses incurred on behalf of the District, the Board finds and determines that its members shall not be regarded as "employees" of the District for purposes of the Workers' Compensation Act of Colorado (Section 8-40-101, C.R.S. et seq.), and that the

District shall not purchase workers' compensation insurance coverage for members of the Board for the policy year commencing on March 1, 2023.

2. Direction to File with the Division. In addition to a copy of this Resolution, legal counsel to the District is directed and authorized to file Form WC44, "Exclusion of Uncompensated Public Officials," with the Division no later than forty-five (45) days prior to March 1.

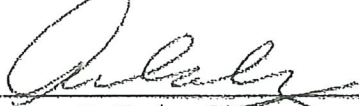
3. Severability. If any part, section, subsection, sentence, clause or phrase of this Resolution is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining provisions.

4. Effective Date. Notwithstanding the application of this Resolution to a certain specified plan year, this Resolution shall take effect and be enforced immediately upon its approval by the District Board.

ADOPTED this 12th day of December, 2022,

ALPINE MOUNTAIN RANCH
METROPOLITAN DISTRICT

By



Andrew P. Daly, ~~Chairman~~

ALPINE MOUNTAIN RANCH METROPOLITAN DISTRICT

**A RESOLUTION CALLING FOR THE 2023 REGULAR DISTRICT ELECTION
AND APPOINTING A DESIGNATED ELECTION OFFICIAL**

WHEREAS, the Alpine Mountain Ranch Metropolitan District (the “District”) is a quasi-municipal corporation and political subdivision of the State of Colorado and a duly organized and existing special district pursuant to Title 32, Article 1, C.R.S.; and

WHEREAS, the terms of office of Directors Robert H. Drapper, Steven Speer and Board vacancy shall expire after their successors are elected at the regular special district election to be held on May 2, 2023 (the “Election”) and have taken office; and

WHEREAS, in accordance with the provisions of the Special District Act (the “Act”) and the Colorado Local Government Election Code (the “Code”) (the Act and the Code being referred to jointly as the “Election Laws”), the Election must be conducted to elect two (2) Directors to serve for a term of four (4) years and one (1) Director to serve for a term of two (2) years.

NOW, THEREFORE, be it resolved by the Board of Directors of the Alpine Mountain Ranch Metropolitan District in the County of Routt, State of Colorado that:

1. The regular election of the eligible electors of the District shall be held on May 2, 2023, between the hours of 7:00 a.m. and 7:00 p.m. pursuant to and in accordance with the Election Laws, and other applicable laws. At that time, two (2) Directors may be elected to serve a four-year term and one (1) Director to serve a two-year term.
2. The Election shall be conducted as a mail ballot election in accordance with all relevant provisions of the Election Laws. The Designated Election Official shall prepare the Plan for conducting the mail ballot Election. There shall be no election precinct or polling place. All mail ballots shall be returned to the Designated Election Official at the location designated in the Mail Ballot Plan.
3. The Board of Directors (the “Board”) hereby designates Micki L. Mills as the Designated Election Official for the conduct of the Election on behalf of the District and she is hereby authorized and directed to proceed with any action necessary or appropriate to effectuate the provisions of this Resolution and of the Election Laws or other applicable laws. Among other matters, the Designated Election Official shall publish the call for nominations, appoint election judges as necessary, appoint the Canvass Board, arrange for the required notices of election, printing of ballots, and direct that all other appropriate actions be accomplished.

4. Self-Nomination and Acceptance forms are available from the Designated Election Official via email mmills@cegrlaw.com. All candidates must file a Self-Nomination and Acceptance form with the Designated Election Official no earlier than January 1, 2023, nor later than the close of business on Friday, February 24, 2023.

5. If the only matter before the electors is the election of Directors of the District and if, at the close of business on February 28, 2023, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent no later than February 27, 2023, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with the Code.

6. If any part or provision of this Resolution is adjudged to be unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this Resolution, it being the Board's intention that the various provisions hereof are severable.

7. Any and all actions previously taken by the Designated Election Official, the Secretary of the Board, or any other persons acting on their behalf pursuant to the Election Laws or other applicable laws, are hereby ratified and confirmed.


8. All acts, orders, and resolutions, or parts thereof, of the Board which are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.

9. The provisions of this Resolution shall take effect immediately.

ADOPTED this 12th day of December, 2022.

ALPINE MOUNTAIN RANCH
METROPOLITAN DISTRICT

By:


Andrew Daly, Chairman

ALPINE MOUNTAIN RANCH METROPOLITAN DISTRICT

A RESOLUTION INCREASING CERTAIN WATER SERVICE RATES

WHEREAS, the Alpine Mountain Ranch Metropolitan District (the "District") is a quasi-municipal corporation and political subdivision of the State of Colorado and a duly organized and existing water authority pursuant to law; and

WHEREAS, the District Board of Directors (the "Board") has the authority to fix and, from time to time, increase or decrease fees, rates and charges, pursuant to law for services, programs or facilities furnished by the District; and

WHEREAS, the Board hereby finds and determines that it is in the best interest of the public health, welfare and safety of the District residents and visitors that the District collect adequate revenues to pay ongoing operation, maintenance, capital improvement, and water service costs; and

WHEREAS, the Board has considered the most recent rate analysis and finds the recommendations contained therein comply with the laws related to rational nexus and reasonable proportionality for the establishment of rates, fees, tolls and charges; and

WHEREAS, more than thirty (30) days in advance notice of the Board's intent to consider rate increases at the December 12, 2022 special meeting was provided to the District's customers in accordance with law.

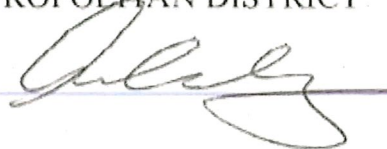
NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Alpine Mountain Ranch Metropolitan District as follows:

1. The water service rates attached hereto as Exhibit A and incorporated herein by this reference, are hereby adopted to be effective April 1, 2023.
2. This Resolution shall supersede any contrary provision contained in the District's Rules and Regulations, which shall be modified as soon as reasonably practical to conform with the provisions set forth in this Resolution; provided, however, if there is any charge or fee that is set forth in the Rules and Regulations, or elsewhere established, which is not changed by this Resolution, said fee is hereby ratified and shall remain in full force and effect.

ADOPTED this 12th day of December, 2022.

ALPINE MOUNTAIN RANCH
METROPOLITAN DISTRICT

By



**Alpine Mountain Ranch Metropolitan District
Water Rates for 2023**

Gal/month	Rate	Monthly
Base rate		100.00
up to 10,000	\$6/1000 gal	\$160
10,000-30,000	\$8/1000 gal	\$320
30,000-60,000	\$10/1000 gal	\$620
60,000-90,000	\$14/1000 gal	\$1,040
90,000-120,000	\$18//1000 gal	\$1,580
120,000-150,000	\$22/1000 gal	\$2,240
greater than \$150,000 (ex 180,000)	\$26/1000 gal	\$3,020

**ALPINE MOUNTAIN RANCH METROPOLITAN DISTRICT
RESOLUTION TO AMEND 2021 BUDGET**

WHEREAS, the Board of Directors of Alpine Mountain Ranch Metropolitan District adopted the budget and appropriated funds for the 2021 fiscal year as follows:

General Fund:	\$ 101,966
Capital Reserve Fund:	\$ 362,620
Water Enterprise Fund:	\$ 117,070
Debt Service Fund:	<u>\$ 9,603,027</u>
Total	\$10,184,683

WHEREAS, additional expenditures in the Water Enterprise Fund are necessary resulting in expenditures in excess of appropriations for the 2021 fiscal year; and

WHEREAS, such additional expenditures are contingencies which could not have been reasonably foreseen at the time of adoption of the budget; and

WHEREAS, funds are available for such expenditures from unanticipated revenue (other than property taxes) or other surplus funds in the Water Enterprise Fund.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of Alpine Mountain Ranch Metropolitan District hereby adopts a supplemental budget and appropriation for the 2021 fiscal year as follows:


General Fund:	\$ 101,966
Capital Reserve Fund:	\$ 362,620
Water Enterprise Fund:	\$ 138,093
Debt Service Fund:	<u>\$ 9,603,027</u>
Total	\$10,205,706

BE IT FURTHER RESOLVED, that such sums are hereby appropriated for expenditure from any available funds in each fund in accordance with the provisions of §29-1-109, C.R.S.

Dated this 12th day of December, 2022.

ALPINE MOUNTAIN RANCH
METROPOLITAN DISTRICT

By: _____


Andrew Daly, Chairman

**ALPINE MOUNTAIN RANCH METROPOLITAN DISTRICT
RESOLUTION TO AMEND 2022 BUDGET**

WHEREAS, the Board of Directors of Alpine Mountain Ranch Metropolitan District adopted the budget and appropriated funds for the 2022 fiscal year as follows:

General Fund:	\$ 139,718
Capital Projects Fund:	\$ 1,812,590
Water Enterprise Fund:	\$ 191,310
Debt Service Fund:	<u>\$ 561,105</u>
Total	\$ 2,704,723

WHEREAS, adjustments were made to fund expenditures causing changes to the amounts appropriated.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of Alpine Mountain Ranch Metropolitan District hereby adopts a supplemental budget and appropriation for the 2022 fiscal year as follows:


General Fund:	\$ 87,468
Capital Projects Fund:	\$ 1,200,000
Water Enterprise Fund:	\$ 141,700
Debt Service Fund:	<u>\$ 548,635</u>
Total	\$ 1,977,802

BE IT FURTHER RESOLVED, that such sums are hereby appropriated for expenditure from any available funds in each fund in accordance with the provisions of §29-1-109, C.R.S.

Dated this 12th day of December, 2022.

ALPINE MOUNTAIN RANCH
METROPOLITAN DISTRICT

By: _____


Andrew Daly, Chairman

ALPINE MOUNTAIN RANCH METROPOLITAN DISTRICT

RESOLUTION TO ADOPT BUDGET

WHEREAS, the Board of Directors (“Board”) of the Alpine Mountain Ranch Metropolitan District (“District”) has appointed a budget committee to prepare and submit a proposed 2023 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted the proposed budget to the Board for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on December 12, 2022, and interested electors were given the opportunity to file or register any objections to the budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, enterprise, reserve transfer and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“TABOR”) and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever decreases may have been made in the revenues, like decreases were made to the expenditures so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Alpine Mountain Ranch Metropolitan District:

1. That estimated expenditures for each fund are as follows:

General Fund:	\$ 151,965
Capital Reserve Fund:	\$ 325,000
Water Enterprise Fund:	\$ 486,184
Debt Service Fund:	\$ 549,281
Total	\$ 1,512,430

2. That estimated revenues are as follows:

<u>General Fund:</u>	
From unappropriated surpluses	\$ 70,220
From fund transfers	\$ 0
From sources other than general property tax	\$ 42,000
From general property tax	\$ 48,822
Total	\$ 161,042

Capital Reserve Fund:

From unappropriated surpluses	\$ 333,181
From fund transfers	\$ 340,000
From sources other than general property tax	\$ <u>0</u>
Total	\$ 673,181

Water Enterprise Fund:

From unappropriated surpluses	\$ 306,026
From fund transfers	\$ 0
From sources other than general property tax	\$ <u>204,507</u>
Total	\$ 510,533

Debt Service Fund:

From unappropriated surpluses	\$ 570,774
From fund transfers	\$ 0
From sources other than general property tax	\$ 552,781
From general property tax	\$ <u>0</u>
Total	\$ 1,123,555

3. That the budget, as submitted, amended and herein summarized by fund be, and the same hereby is, approved and adopted as the budget of Alpine Mountain Ranch Metropolitan District for the 2023 fiscal year.

4. That the budget, as hereby approved and adopted, shall be certified by the Treasurer and/or President of the District to all appropriate agencies and is made a part of the public records of the District.

TO SET MILL LEVIES

WHEREAS, the amount of money from property taxes necessary to balance the budget for general operating expenses is \$48,822; and

WHEREAS, the 2022 valuation for assessment of the District, as certified by the Routt County Assessor, is \$9,764,370.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Alpine Mountain Ranch Metropolitan District:

1. That for the purpose of meeting all general operating expenses of the District during the 2023 budget year, there is hereby levied a property tax of 5.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$48,822.

2. That the Treasurer and/or President of the District is hereby authorized and directed to immediately certify to the County Commissioners of Routt County, Colorado, the mill levy for the District as hereinabove determined and set.

TO APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the District has made provision in the budget for revenues in an amount equal to the total proposed expenditures as set forth therein; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Alpine Mountain Ranch Metropolitan District that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

General Fund:	\$ 151,965
Capital Reserve Fund:	\$ 325,000
Water Enterprise Fund:	\$ 486,184
Debt Service Fund:	<u>\$ 549,281</u>
Total	\$ 1,512,430

Adopted this 12th day of December, 2022.

ALPINE MOUNTAIN RANCH
METROPOLITAN DISTRICT

By:


Andrew Daly, Chairman