

RECORD OF PROCEEDINGS

**MINUTES OF THE SPECIAL MEETING OF
ALPINE MOUNTAIN RANCH METROPOLITAN DISTRICT
HELD
AUGUST 23, 2024**

A Special Meeting of the Board of Directors (“Board”) of the Alpine Mountain Ranch Metropolitan District was held on August 23, 2024 at 10:00 a.m. at 33105 Meadow Creek Drive, Steamboat Springs, Colorado. The meeting was also held via Zoom.

ATTENDANCE

Directors in Attendance Were:

Andrew P. Daly
Robert H. Dapper, Jr.
Steven Speer

Direct Absent Was:

Suzanne L. Schlicht, whose absence was excused

Also in Attendance:

Leslie Monroe of Accounting Associates, LLC, via Zoom
Audrey Williams of Alpine Mountain Ranch
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

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nature of particular conflicts related to actions to be taken at this 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 December 12, 2023 special meeting. Upon discussion and motion duly made, seconded and unanimously carried, the Minutes of such Board meeting were approved.

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 the District's website, www.amrmetrodistrict.org, as the designated posting location. If for any reason the posting cannot occur on the website, the Board designates 33105 Meadow Creek Drive, Steamboat Springs, Colorado, as the physical location to post such notice.

INSURANCE

Chair Daly reported that the District will be required to obtain insurance coverage from the Colorado Special Districts Property and Liability Pool ("Pool") beginning in 2025. In order to obtain insurance coverage through the Pool, the District will be required to enter into an Intergovernmental Agreement with the Pool to cooperate with other special districts by participating in the self-insurance pool.

The Board reviewed the Resolution authorizing the participation in

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the self-insurance pool and approving the Intergovernmental Agreement. Upon discussion and motion duly made, seconded and unanimously carried, the Board adopted the Resolution and authorized the execution of the Intergovernmental Agreement.

FINANCIAL

Ms. Monroe reported that the Auditors had not yet started on the 2023 Audit and an extension to file the final Audit with the State Auditor has been filed. The Audit will need to be filed by September 30th. Therefore, a special meeting will need to be conducted prior to that time to approve the final Audit.

Ms. Monroe presented the 2024 Budget vs. Actual financial statement. Upon review and motion duly made, seconded and unanimously carried, the Board accepted the financial statements.

Ms. Monroe then presented the accounts payable from December 5, 2023 through July 31, 2024 for review. Upon review and motion duly made, seconded and unanimously carried, the Board ratified approval of the payment of all such invoices.

CAPITAL PROJECTS

The Board reviewed the District's proposed capital project needs and discussed the timing of each project for 2024 and 2025.

The Board also considered the potential necessity of raising the District's water use fees by a minimum of 10% and the tap fees by at least 20%. Chair Daly and Ms. Williams will investigate comparable rates and present their findings to the Board at the next meeting for further discussion.

CRACK SEAL PROJECT

Director Speer reported on the proposal received from McDonald Asphalt and Paving Co. for the crack seal project. The Board discussed negotiating the maximum amount of \$90,000. Upon discussion and motion duly made, seconded, and unanimously carried, the Board approved accepting the proposal at a new rate of \$90,000. This acceptance is contingent upon receiving a revised proposal reflecting this amount, with the project set to begin as soon as the Contract is signed.

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ADJOURNMENT

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



Micki L. Mills
Secretary for the Meeting