
RECORD OF PROCEEDINGS

Minutes of the Special Meeting of the Board of Directors Timber Springs Metropolitan District March 5, 2019

A Special Meeting of the Board of Directors of Timber Springs Metropolitan District was held Wednesday, March 5, 2019, at 10:00 a.m. in the conference room of the Marchetti & Weaver, LLC office located at 28 Second Street, Suite 213, Edwards, Eagle County, Colorado.

Attendance The following Directors were present and acting:

- Michael Barry
- Gerald Fiala (via phone)
- Mary Lou Fiala (via phone)

Also in attendance were:

- Johann Marx, Timber Springs Property Manager
- Ken Marchetti, Marchetti & Weaver LLC
- Beth Johnston, Marchetti & Weaver, Recording Secretary

Call to Order The special meeting of the Board of Directors of Timber Springs Metropolitan District was called to order by Director Gerald Fiala, noting a quorum was present.

Conflict Disclosure Board members were asked to disclose any potential conflicts of interest in accordance with State Statute. There were no potential conflicts disclosed by any Board members.

Consideration Of Agenda No changes were made to the agenda.

Minutes The August 9, 2018, meeting minutes were reviewed and upon motion duly made and seconded it was unanimously

RESOLVED to approve the August 9, 2018 meeting minutes as presented.

Election of Offices After general discussion, upon motion duly made and seconded, it was unanimously

RESOLVED to appoint the following offices for 2018

Michael Barry	President
Gerald Fiala	Secretary/Treasurer
Mary Lou Fiala	Asst Secretary / Asst Treasurer

Update of District Status Mr. Marchetti reviewed the background on the District's status. Mr. Marchetti reported that the District applied for inactive status but was denied since the District could not go inactive after having had operations. Mr. Marchetti reviewed the Resolution Transferring Assets and Operations

RECORD OF PROCEEDINGS

Timber Springs Metropolitan District March 5, 2019 Special Meeting Minutes

to the Owners Association and the Memorandum of Understanding included in the packet explaining that they effectively inactivated the District with the POA taking over all operations although state required filings for the District would still need to be completed. Following discussion and upon motion duly made and seconded, it was unanimously

RESOLVED to ratify the Resolution Transferring all Assets and Operations to the Timber Springs Property Owners Association; and

FURTHER RESOLVED to ratify the Memorandum of Understanding Regarding Transfer of Assets and Operations Form the Metropolitan District to the Property Owners Association.

Financial Statement & 2018 Audit Exemption

Mr. Marchetti reviewed the Financial statements included in the packet explaining that all funds and activity had been moved to the Property Owners Association as of December 31, 2018.

Mr. Marchetti reviewed the 2018 Application for Exemption from Audit noting that it contained the same information as the financial statements but in a different format. After review, and upon motion duly made and seconded, it was unanimously

RESOLVED to approve the 2018 Application for Exemption from Audit as presented; and

FURTHER RESOLVED to approve the Resolution Approving an Exemption from Audit for the Fiscal Year 2018.

2020 Budget

Mr. Marchetti reported the meeting was published as the public hearing for adopting the 2020 budget. The public hearings were opened to take comments on the proposed 2020 budget. Mr. Marchetti explained that since the District was inactive, the 2020 proposed budget was \$0 with a 0-mill levy. Following discussion, the public hearing was closed, and upon motion duly made and seconded, it was unanimously

RESOLVED to approve the Resolutions to Adopt the 2020 Budget; and

FURTHER RESOLVED to approve the Resolution to Set Mill Levies at 0 mills for operations; and

RECORD OF PROCEEDINGS

Timber Springs Metropolitan District March 5, 2019 Special Meeting Minutes

FURTHER RESOLVED to approve the Resolution to Appropriate Sums of Money for spending in 2020.

2019 Audit

Mr. Marchetti explained that since the District is active, it would need to complete an audit or application for exemption from Audit for 2019. Mr. Marchetti stated that the District would qualify for filing an Application for Exemption from Audit. Following discussion, the Board directed Marchetti & Weaver, LLC to prepare the 2019 Application of Exemption from Audit for consideration in early 2020.

Accounts Payable

Ms. Johnston reviewed the Accounts Payable list included in the Board packet explaining it covered the period from July 30, 2018 thru December 31, 2018, and that no further disbursements would be made from the District. Ms. Johnston reported that the District's bank accounts had been closed and all funds moved to the Property Owners Association. Following review, by motion duly made and seconded, it was unanimously

RESOLVED to approve the Accounts Payable list as presented.

24-Hour Posting Resolution

Mr. Marchetti explained state statute requires the District to designate a 24-hour posting location for notices each year. The Board reviewed the resolution and, upon motion duly made and seconded, unanimously

RESOLVED to approve the Resolution Establishing the Location for Posting Notices as the entry gate to Timber Springs, Edwards.

Consumer Data Privacy Policy Resolution

Mr. Marchetti explained a new state statute requires Districts to adopt a data privacy policy for handling sensitive data and reviewed the policy included in the packet. The Board reviewed the resolution and, upon motion duly made and seconded, unanimously

RESOLVED to approve the Resolution Adopting a Consumer Data Privacy Policy.

2020 Election Resolution

In May of even numbered years, the District is required to have an election. The draft 2020 Election Resolution calls the election, lists the Directors whose terms are up, designates the election official and authorizes the Designated Election Official to cancel the election if there are no more candidates than terms to fill. Mr. Marchetti reviewed the eligibility

RECORD OF PROCEEDINGS

Timber Springs Metropolitan District March 5, 2019 Special Meeting Minutes

requirements to serve on the Metropolitan District board. By motion duly made and seconded, it was unanimously

RESOLVED to approve the Election Resolution calling for the 2020 Regular District Election.

Meeting Calendar The Board confirmed that the next meeting is scheduled for March 2020, the date of which would be determine closer to that time.

Adjournment There being no further business to come before the Board at this time, upon motion duly made and seconded, it was unanimously

RESOLVED to adjourn the Special Meeting of Timber Springs Metropolitan District Board of Directors this 5th day of March, 2019.

Respectfully submitted,



Beth Johnston
Secretary for the Meeting