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# RECORD OF PROCEEDINGS

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**Minutes of the Regular Meeting  
Of the Board of Directors  
Reserve Metropolitan District No. 1  
March 18, 2019**

The Regular Meeting of the Board of Directors of the Reserve Metropolitan District No.1 Gunnison County, Colorado, was held on March 18, 2019, at 10:00 am, at Crested Butte Real Estate, Lodge at Mountaineer Square, 620 Gothic Road, Mt. Crested Butte, Colorado, in accordance with the applicable statutes of the State of Colorado.

**Attendance**

The following Directors were present and acting:

- Michael Kraatz
- Erica Mueller

Also in attendance were:

- Grant Bennett, Reserve Metro District No.2 (via telephone)
- Clint Waldron, White, Bear, Ankele, Tanaka & Waldron PC (via telephone)
- Eric Weaver, Marchetti & Weaver, LLC (via telephone)
- Debbie Braucht, Secretary for the Meeting, Marchetti & Weaver, LLC (via telephone)

**Call To Order**

The Meeting of the Board of Directors of the Reserve Metropolitan District No.1 was called to order at which time Director Kraatz noted a quorum was present.

**Conflicts Of Interest**

The directors reviewed the agenda for the meeting, following which each director confirmed the contents of any written disclosure previously made. Each director also confirmed that nothing appeared on the agenda for which disclosure certificates had not been filed. The Board noted, for the record, that these disclosures are restated at this time with the intent of fully complying with laws pertaining to potential conflicts. Additionally, the Board determined that participation by the directors with potential conflicts of interest was necessary to obtain a quorum or otherwise enable lawful action to occur.

**Public Comment**

There was no public comment.

**Minutes**

Upon review and by motion duly made and seconded it was unanimously

**RESOLVED** to approve the September 17, 2018 meeting minutes as presented.

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### Reserve Metropolitan Districts No.1 March 18, 2019 Meeting Minutes

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#### **Petition for Inclusion**

The Board has received a Petition for Inclusion from Crested Butte Land Holdings, LLC for Lot E2 in the Prospect Subdivision. The lot is approximately .375 acres and the reason for the inclusion will be to relocate the Board of Directors parcel. Today has been published as the public hearing on the Petition for Inclusion and the public hearing was opened for public comment. There being no public comment, the public hearing was closed. Upon motion duly made and seconded it was unanimously

**RESOLVED** to approve the Resolution approving the Petition for Inclusion from Crested Butte Land Holdings for parcel E2 in the Prospect subdivision; contingent upon approval by the Town of Mt. Crested Butte.

#### **Petition for Exclusion**

The Board has also received a Petition for Exclusion from North Village Reserve, Inc of approximately .92 acres in the North Village area. The parcel is the boundaries of the Reserve Metro District No.1 and the reason for this exclusion is to move the Reserve Metro District No.1 Directors Parcel to the Prospect Subdivision. Today has been published as the public hearing on the Petition for Exclusion and the public hearing was opened for public comment. The Board discussed that there would be no negative impact moving the District's boundaries since the parcel is so small. There being no public comment the public hearing was closed. Upon motion duly made and seconded it was unanimously

**RESOLVED** to approve the Resolution approving the Petition for Exclusion from North Village Reserve, Inc of approximately .92 acres in the North Village area contingent upon approval by the Town of Mt. Crested Butte.

#### **Supplement to Ski Operations Easement Agreement**

This agreement was discussed and tentatively approved at the September 17, 2018 meeting. This new agreement will supplement all of the Open Space Easements and Ski Area Operations Agreements by updating the entities and the property platted to date. The supplement was needed because of the sale of the ski area. Upon motion duly made and seconded it was unanimously

**RESOLVED** to ratify the Supplement to the Ski Operations Easement Agreement dated September 27, 2018.

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### Reserve Metropolitan Districts No.1 March 18, 2019 Meeting Minutes

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#### **24-Hour Posting Locations**

For now, the posting locations will remain the same but once the District's boundary changes are official the posting locations will be updated. Upon review and by motion duly made and seconded it was unanimously

**RESOLVED** to approve the District's 24-hour posting locations.

#### **2019 Meeting Calendar**

Upon review of the meeting calendar included in the Board packet and by motion duly made and seconded it was unanimously

**RESOLVED** to adopt the 2019 meeting calendar.

#### **Financial Statements**

Mr. Weaver stated the District ended the year better than budgeted. Real Estate Transfer Assessment payments have brought the balance of the Negotiated Obligation to less than five-hundred thousand dollars (\$500,000). Upon review and by motion duly made and seconded it was unanimously

**RESOLVED** to approve the December 31, 2018 Financial Statements.

#### **2018 Application for Exemption from Audit and Resolution**

Because the District revenues and/or expenses were less than \$750,000 the District may apply to be exempt from audit. The amounts have been transferred from the December 31, 2018 Financial Statements and recording for Capital Assets and Long-Term Debt are standard as in previous years. Upon review and by motion duly made and seconded it was unanimously

**RESOLVED** to approve the Resolution Approving the 2018 Application for Exemption from Audit.

#### **Accounts Payable Listing**

Upon review and by motion duly made and seconded it was unanimously

**RESOLVED** to approve and ratify the Accounts Payable listing as presented.

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**Reserve Metropolitan Districts No.1 March 18, 2019 Meeting Minutes**

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**Adjournment**

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

**RESOLVED** to adjourn the Regular Meeting of Reserve Metropolitan District No. 1 Board of Directors this March 18, 2019.

Respectfully Submitted



Secretary for the Meeting