

MINUTES OF THE ORGANIZATIONAL MEETING OF THE  
BOARD OF DIRECTORS

OF

MARABOU RANCH METROPOLITAN DISTRICT

Held: Friday, December 7, 2018 at 10:00 a.m. at 41255  
Marabou Loop, Steamboat Springs, CO 80487

Attendance

A regular meeting of the Board of Directors of Marabou Ranch Metropolitan District was called and held as shown above and in accordance with the applicable law of the State of Colorado. The following directors, having confirmed their qualification to serve on the Boards, were in attendance:

Rudi Fronk  
Teresa VanOrden  
James DeFrancia (via telephone)  
David Blandford (via telephone)  
Marlin Dailey, Jr.

*All director absences are excused unless otherwise noted in these Minutes.*

Also present were William P. Ankele, Jr. and Trish Harris (via telephone) of White Bear Ankele Tanaka & Waldron, general counsel to the District, Eric Weaver of Marchetti & Weaver, LLC, accountants to the District, and Scott Bell, manager of the Marabou Owners Association.

Call to Order/Declaration of  
Quorum

It was noted that a quorum of the Board was present and called the organizational meeting of the Board of Directors of Marabou Ranch Metropolitan District to order.

Director Conflict of Interest  
Disclosures

Mr. Ankele advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. However, due to the directors all being owners and/or residents in the District, such disclosures are typically not necessary. Mr. Ankele noted that a quorum was present and inquired into whether members of the Board had any disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No disclosures were noted. The Board determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.



Consider Adoption of Resolution Adopting Personal Data Privacy

Mr. Ankele provided the Board with the Resolution Adopting Personal Data Privacy. Following review, upon a motion duly made and seconded, the Board unanimously adopted the resolution.

### **Liability Management**

Discuss Director Liability Issues and Memorandum

Mr. Ankele provided the Board with the Director Liability Issues Memorandum for discussion.

Confirm Director Bonds

Mr. Ankele confirmed the Director Bonds for the District was in place.

Consider Approval of Property and Liability Insurance from the SDA Property and Liability Pool

Mr. Ankele provided the Board with the 2019 Property and Liability Insurance from the SDA Property and Liability Pool for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the insurance policy.

Consider Adoption of Resolution Approving an IGA with SDA Property and Liability Pool Insurance and SDA Membership

Mr. Ankele provided the Board with the Resolution Approving an IGA with SDA Property and Liability Pool Insurance and SDA Membership. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution.

Consider Approval of Agency Services Agreement with T. Charles Wilson Insurance Services

Mr. Ankele provided the Board with the Agency Services Agreement with T. Charles Wilson for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the Agreement.

Consider Approval of Exclusion of Uncompensated Public Officials for 2019

Following discussion, upon a motion duly made and seconded, the Board unanimously approved the Exclusion of Uncompensated Public Officials for 2019.

### **Engagement of Consultants**

Consider the Engagement of White Bear Ankele Tanaka & Waldron as General Counsel

Mr. Ankele presented the Board with the Engagement Letter of White Bear Ankele Tanaka & Waldron for Legal Services. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the engagement.

Consider Approval of Engagement of Marchetti & Weaver, LLC as District Accountant

Mr. Weaver presented the Board with the Engagement Letter of Marchetti & Weaver, LLC for Accounting Services. Following discussion, upon a motion duly made and seconded, the Board approved the engagement.

### **Legal Matters**

Consider Adoption of Resolution Concerning Authorization for Approval of Contracts and Payment of

Mr. Ankele provided the Board with the Resolution Concerning the Authorization for Approval of Contracts and Payment of Claims. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution subject to review of

Claims Exhibit A and any revisions made to the same as recommended by Mr. Bell.

Consider Approval of a License Agreement with Marabou Owners Association for Roads, Fences, and Riparian Improvements Mr. Ankele provided the Board with the License Agreement with Marabou Owners Association for Roads, Fences, Water System and Riparian Improvements. Following review, upon a motion duly made and seconded, the Board unanimously approved the agreement subject to HOA legal review.

Consider Approval of Management Agreement with Marabou Owners Association for Management Services provided by Mr. Bell for the District Mr. Ankele presented the Board with the Management Agreement with Marabou Owners Association for Management Services provided by Mr. Bell and the HOA for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the Agreement subject to revisions the Agreement to specifically designate the Mr. Bell as District Manager and revise the general management fee to \$12,000/year.

**Financial Matters**

Federal Employer Identification Numbers, Colorado Sales Tax Exemption Numbers, and PDPA Numbers The Board was presented the applications for the Federal Employer Identification Numbers, Colorado Sales Tax Exemption Numbers, and PDPA Numbers. Following discussion, upon a motion duly made and seconded the Board unanimously approved the Applications.

Consider Adoption of Resolution Concerning the Imposition of Maintenance Fee Mr. Ankele provided the Board with the Resolution Concerning the Imposition of Maintenance Fees for consideration. Following review, upon a motion duly made and seconded, the Board unanimously adopted the resolution, subject to revisions approved.

Consider Adoption of Resolution Concerning the Imposition of Capital Improvement Fee Mr. Ankele provided the Board the Resolution Concerning the Imposition of Capital Improvement Fees. The Board determined that the imposition of a Capital Improvement Fee is not necessary at this time, and, as such, the Resolution was not approved.

Consider Adoption of Resolution Establishing the Process for Processing and Collection of Delinquent Fees and Charges Mr. Ankele provided the Board the Resolution Establishing the Process for Processing and Collection of Delinquent Fees and Charges. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the resolution.

Public Hearing on 2018 Budget Director DeFrancia opened the public hearing for the 2018 Budget. Mr. Ankele explained the purpose for adopting the budgets and noted that publication of Notice stating that the Boards would consider the 2018 budget, and the date, time and location of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to the public hearing. After no public comment was made, the hearing was closed.

Consider Adoption of Mr. Weaver provided the Board with the 2018 Budget for

Resolution Approving 2018 Budget

consideration. Following review, upon a motion duly made and seconded, the Board unanimously adopted the 2018 Budget Resolution.

Public Hearing on 2019 Budget

Director DeFrancia opened the public hearing for the 2018 Budget. Mr. Ankele explained the purpose for adopting the budgets and noted that publication of Notice stating that the Boards would consider the 2018 budget, and the date, time and location of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to the public hearing. After no public comment was made, the hearing was closed.

Consider Adoption of Resolution Approving the 2019 Budget

Mr. Weaver presented the Board with the 2019 Budget for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the 2019 Budget Resolution.

Consider Approval to Establish Bank Accounts, Signers on the Account and Requiring Two Signatures on Checks

The Board engaged in a general discussion. Following discussion, upon a motion duly made and seconded, and unanimously carried the Board approved Alpine Bank and ColoTrust to establish bank accounts and that the President and Treasurer of the Board as authorized signers.

Other Business

Next Meeting – December 9, 2019

Adjourn

There being no further business to come before the Board, and upon motion duly made, seconded and unanimously carried, the meeting was adjourned.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.



Secretary for the Meeting

The foregoing minutes were approved on the 21st day of February, 2019.