

Record of Proceedings November 7, 2016
Minutes of the Meeting of the board of directors of the
Woody Creek Metropolitan District

A regularly scheduled public meeting of the Board of Directors of the Woody Creek Metropolitan District, Pitkin County, Colorado, was held **Monday, November 7, 2016** beginning at **6:00 pm** at the Woody Creek Community Center, 0006 Woody Creek Plaza, Woody Creek, Colorado.

The meeting notice and agenda had been published and posted at least 72 hours in advance at three (3) designated locations within the District Boundaries.

The following MTD directors were present and acting:

Don McAllister
Guy Fulfer - Treasurer
Audrey Krill - President
Peg O'Brien – VP & Asst Secretary

Absent: Colleen Brown - Secretary

Also in attendance were:

Gus Filiss HOA President (arrival time 6:20)
John Edwards HOA Treasurer
Dan Kinney HOA Board Member

1. Call to Order 6:05 PM

The meeting of the Board of Directors of Woody Creek Metropolitan District (MTD) was called to order noting a quorum was present.

2. **Public comment.** Time offered to each non-director, declined at this time.

Due to the important nature of the agenda items and the limited number of attendees, each attendee's, non-directors included, input was also heard throughout the meeting before each vote.

3. 2017 Budget. Discussion. Gus Filiss arrived at 6:20PM

Gus Filiss led budget discussion: HOA history, current funds, and best methods and budgeting going forward, having been informed by years of experience, recently working with Guy and Donna Yost and having spent a great deal of time working with the historic, current and projected numbers. All present including public submitted thoughts, recommendations and questions. All questions were answered. All including public were in agreement on the direction set by this budget.

By motion duly made and seconded it was unanimously resolved to

Adopt the 2017 BUDGET,

Certify the Mill Levy, and

Appropriate Sums of Money as set forth in the budget.

Noting that because this is the first full year this entity is utilized to tax and spend, the Budget may be adjusted if indicated by findings of further research by the CFO and Treasurer in order to serve the purpose and intents of this budget as set forth in the budget resolution and the purpose of this tax as set forth in it's ballot measures.

Discussion on "Budget Message, Assumptions and Notes". Edits were made as appropriate and agreed upon by the group.

By motion duly made and seconded it was unanimously resolved to
Approve the 2017 Budget Message, Assumptions and Notes

Discussion on budget resolutions. Appropriate adjustments were made as agreed upon by the group.

By motion duly made and seconded it was unanimously resolved to
Approve the 2017 Budget Resolutions

3. Consideration of Minutes of August 8th 2016

It was realized this agenda item had been skipped earlier and so it was now addressed.

Minutes of organizational meeting August 8th 2016 were approved with minor edit of identifying that Ken and Debbie attended via telephone.

4. CFO

Upon consideration of valuable information, guidance and direction provided by Gus Filiss on this budget - who has been involved in the management of the finances of the HOA for years, and was instrumental in the drafting of the MTD ballot measures and whose input on this budget has brought focus to the strength and growth of the capital reserve fund, and who is willing and able to assist the Metro in keeping costs to a minimum to maintain fiduciary efficiencies through the conveyance from HOA to MTD and into it's establishment

By motion duly made and seconded, it was unanimously resolved to

Appoint Gus Filiss Chief Financial Officer of the Woody Creek Metropolitan District

Mr Filiss accepted the appointment.

5. Guidelines for account management and bill paying were discussed and the following were agreed upon:

- The Treasurer and CFO will receive and assess monthly reports from the Bookkeeper and statements of bank accounts.
- Signature of MTD board member or CFO are necessary for all checks. One signature for checks in amounts up to \$2499, two signatures required for \$2500 and more. At some point in the future the Treasurer and CFO, as they see appropriate, may direct necessary regular payments to be made via auto-pay direct from account.

6. Payment transition

After discussion, and group understanding and agreement was reached,
By motion duly made and seconded, it was unanimously resolved that

**Beginning January 1, 2017,
each homeowner will pay \$63 per month in the form of utility fees to the MTD
and commercial properties will be required to contribute total amount equal to 15%
of the capital reserves the homeowners are contributing,
plus 15% of the operations expenses to run the water/wastewater plant,
or a percentage deemed appropriate by the board according to unusual
circumstances affecting usage.**

The HOA will stop assessing dues and billing commercial properties on December 31, 2016. Guy Fulfer will work with Sandy and Donna to draft and send notifications.

7. Website. Guy Fulfer reported to the board that the transparency goal of this quarter was accomplished, and the website is up and running and providing a good platform of communication and announcements for the district. Costs for establishing this website came in significantly below authorized amount.

8. Transfer of accounts. Audrey Krill apprised the board that, as requested by HOA, the MTD and HOA worked together create new accounts and transfer funds in preparation of conveyance.

9. Infrastructure. Work is in-the-pipe to begin in the early spring. Point person is needed.

10. Conveyance. After identifying and vetting 7 attorneys in this field, Rhonda Bazil attorney has been hired to undertake the conveyance work.

11. Management report. Information will be gathered to address this at the next meeting.

12. After discussions and adjustments as indicated on each item, and there were many,
By motion duly made and seconded, it was unanimously resolved to

**Approve The Resolution of the Board of Directors of the Woody Creek
Metropolitan District Concerning Annual Administrative Matters 2017.**

Discussion was lead, and resolution was signed, by Audrey

13. 2017 Meeting Calendar was proposed and adopted
By motion duly made and seconded, and unanimous approval

The Board will hold four regular meetings in 2017, with the final meeting to include a public hearing on the budget, on the first Monday of the second month of the

