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# RECORD OF PROCEEDINGS

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## Minutes of the Special Meeting of the Board of Directors of the Granby Ranch Metropolitan District November 2, 2011

A meeting of the Board of Directors of the Granby Ranch Metropolitan District, Town of Granby, Grand County, Colorado, was held at the Grange Hall at Granby Ranch, 998 Village Road, Town of Granby, Grand County, Colorado, in accordance with State law.

### **Attendance**

The following Directors were present and acting:

- Kyle Harris
- Julie Krueger
- Lance Badger

The following Directors participated via phone and therefore were not able to act:

- Jay Gleason
- Sandra Clinger

Also in attendance were:

- Gary White, Esq. White, Bear & Ankele, P.C.
- Clint Waldron, White, Bear & Ankele, P.C.
- Eric Weaver, Robertson & Marchetti, P.C.
- Kathy Lewensten, Robertson & Marchetti, PC (via phone)
- Marise Cipriani, Granby Realty Holdings
- Natasha O'Flaherty, homeowner
- Barton Phillips, homeowner
- Marylane Packer, Granby Realty Holdings
- Tom Riccio, homeowner

### **Call to Order and Declaration of Quorum**

The meeting of the Board of Directors of the Granby Ranch Metropolitan District was called to order by Director Harris at 1:30 p.m. noting a quorum was present. Mr. Phillips stated he would be recording the meeting.

### **Disclosure of Potential Conflicts of Interest**

The directors reviewed the agenda for the meeting, following which each director confirmed the contents of any written disclosure previously made, stating the fact and summary nature of any matters as required under Colorado law to permit official action to be taken at the meeting. 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

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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.

### **Consideration of Agenda**

No changes were made to the agenda.

### **Minutes**

The Board reviewed the minutes of the July 20, 2011 meeting. Several revisions to the minutes had been proposed after the packet had been sent out. Director Clinger then requested additional revisions to the minutes. It was suggested the minutes be revised and resent to the Board after the meeting for further review. The matter was tabled.

### **2012 Annual Administrative Resolution**

Director Harris reviewed the annual administrative resolution included in the packet. It notes the 2012 scheduled meeting dates. A brief discussion followed. Upon motion duly made and seconded, it was unanimously

**RESOLVED** to adopt the 2012 Annual Administrative Matters Resolution.

Director Harris asked the Directors on the phone for their position on the motion, Director Gleason and Clinger both responded they were in favor of the motion.

### **May 2012 Election**

The Board discussed the May 2012 election resolution for a Board of Directors election. Upon motion duly made and seconded, it was unanimously,

**RESOLVED** to approve the May 2012 Election Resolution.

Director Harris asked the Directors on the phone for their position on the motion, Director Gleason and Clinger both responded they were in favor of the motion.

### **Executive Session**

The Board determined that an executive session was not necessary.

### **Financial**

The Board reviewed the September 2011 financial statements. Upon motion duly made and seconded, it was unanimously

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**RESOLVED** to approve the preliminary September 2011 financial statements.

### **2012 Budget**

Director Harris opened the public hearing for the 2012 budget. The Board took public comment. Although no written objections were filed, it was noted that Ms. O'Flaherty vocally expressed an objection to the 2012 budget. Ms. Cipriani reiterated her intention to contribute rather than advance funds of up to \$225,000 to cover the budgeted shortfall shown in the 2012 HWMD General Fund. She explained that she will make three contributions during the year starting in April and expressed her expectation that the HWMD Board manage expenses since she is not committing to funding budgetary shortfalls beyond the \$225,000. The public hearing was closed. The Board discussion included the possibility of receiving capital facility fees in 2012 and the decrease in funds expected from SolVista Metro District. By motion duly made and seconded it was unanimously

**RESOLVED** to approve the resolution to adopt the 2012 budget, to set the mill levy rates, and to appropriate funds subject to receipt of the final assessed valuation.

Director Harris asked the Directors on the phone for their position on the motion, Director Clinger abstained and Director Gleason stated he was in favor of the motion.

### **2011 Audit Engagement**

The Board considered the 2011 Audit Engagement Letter from Hiratsuka & Schmitt, L.L.P. Mr. Weaver stated the fee would remain the same as it was for the 2010 audit. Upon motion duly made and seconded, it was unanimously

**RESOLVED** to engage Hiratsuka & Schmitt, L.L.P. to perform the 2011 Audit.

Director Harris asked the Directors on the phone for their position on the motion, Director Gleason and Clinger both responded they were in favor of the motion.

### **Accounts Payable**

The Board reviewed the accounts payable list in the packet. Upon motion duly made and seconded, it was unanimously

**RESOLVED** to approve the accounts payable list as presented.

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Director Harris asked the Directors on the phone for their position on the motion, Director Gleason and Clinger both responded they were in favor of the motion.

**Future Meetings** The next regular meeting is scheduled for Wednesday, July 18, 2012 at the same time and location.

**Public Input** The Board listened to comments from the public.

**Adjournment** Upon motion duly made and seconded it was unanimously

**RESOLVED** to adjourn the meeting of the Granby Ranch Metropolitan District this 2<sup>nd</sup> day of November 2011.

Respectfully submitted,  
*/s/ Eric Weaver*

Eric Weaver  
Secretary for the Meeting