

RECORD OF PROCEEDINGS

**MINUTES OF A REGULAR MEETING OF THE
BOARD OF DIRECTORS OF
THE CHERRY CREEK VILLAGE WATER DISTRICT AND
THE BOARD OF DIRECTORS OF ITS WATER UTILITY ENTERPRISE
HELD
August 12 2014**

A regular meeting of the Board of Directors of the Cherry Creek Village Water District and the Board of Directors of its Water Utility Enterprise (referred to hereafter as "Board") was held on Tuesday, August 12, 2014 at 8:45 a.m., at the offices of Community Resource Services, 7995 E. Prentice Avenue, Suite 103E, Greenwood Village, Colorado. This meeting was open to the public.

ATTENDANCE

The regular meeting of the Board was called and held, as shown, in accordance with Colorado law. The following directors were present:

John Forney
Lou Schroeder
Phil Viseur
Joseph Ryan
Roger Baer attended by phone

Also present were:
Tim Flynn, Esq.; Collins Cockrel & Cole P.C.
Greg Sekera; Kennedy/Jenks
Cathy Noon, CRS of Colorado

CALL TO ORDER

Director Forney called the meeting to order at 8:55 a.m.

QUORUM/QUALIFICATIONS/& DISCLOSURES

It was noted that a quorum was present. All of the Directors are qualified and there are no conflicts of interest disclosures required.

ADMINISTRATIVE ITEMS

Agenda: Upon review and discussion of the Agenda and a motion duly made, seconded and, upon vote, unanimously carried, the Board accepted the agenda.

Minutes: The minutes of the July 8, 2014 regular Board meeting were presented to the Board. Following review and discussion, upon a motion duly made, seconded and, upon vote, unanimously carried, the Board approved the July 8, 2014 minutes.

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FINANCIAL ITEMS

Review and Approve Payment of Claims: Ms. Noon reviewed the August 7, 2014 claims totaling \$95,885.27 represented by check numbers 4828-4838. Following review and discussion, upon motion duly made, seconded and, upon vote, unanimously carried, the Board approved the August 7, 2014 claims.

Review Cash Position: Ms. Noon reviewed the cash position with the Board for the period ending August 7, 2014. Following review and discussion, upon motion duly made, seconded and, upon vote, unanimously carried, the Board accepted the cash position as presented.

Review Financial Statements: Ms. Noon reviewed the financial statements dated August 7, 2014. After review, upon motion duly made, seconded and, upon vote, unanimously carried, the Board accepted the financial statements.

Review Delinquent Account Report: Ms. Noon presented the report to the Board for their review. Discussion ensued regarding certification to Arapahoe County of utility account that is over 180 days past due. Mr. Flynn and Ms. Noon will start the process for a tax lien. After review, the Board accepted the Delinquent Account report.

DIRECTOR MATTERS

Director Forney presented the Board with his findings from his participation in the Denver Water Landscaping Conservation Audit. The Audit provided recommendations on water run times, irrigation systems assessment and programmed a new schedule for watering. The Board endorses Director Forney writing a testimonial to go on the next utility cycle bill and asked Ms. Noon to express the Board's appreciation to Ms. Honeycutt with Denver Water for the opportunity to participate.

MANAGEMENT ITEMS

Review Consumption Report: Ms. Noon reviewed the Consumption Report showing the January - August 2014 total usage. After review, the Board accepted the Consumption report.

Average Resident Household Use: Ms. Noon presented the

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report to the board for their review. After review, the Board accepted the Average Resident Household Use report.

Additional Employee Crime Coverage Insurance: Ms. Noon reviewed the terms of the Community Resource Services contract regarding Employee Crime Coverage Insurance at a level of \$250,000 with the District paying the cost of additional coverage over \$50,000. Following discussion, the Board decided to continue purchasing the Additional Employee Crime Coverage Insurance.

MAINTENANCE AND OPERATIONAL MATTERS

Engineering Report: Mr. Sekera reviewed the Engineering Report which is made a part of these minutes. Mr. Sekera updated the Board on the car accident/vent pipe damage at 9152 E. Tufts Circle. Police Report was requested but has not been provided.

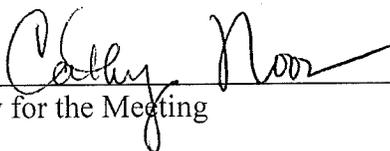
LEGAL

Contract Review Report: Mr. Flynn has started the review, compiling the District's contracts and identifying what is out-of-date. A summary will be provided at a future meeting.

ADJOURNMENT

There being no further business to come before the Board, upon a motion made, seconded and upon vote, unanimously carried, the meeting was adjourned at 10:40 a.m.

Respectfully submitted,



Secretary for the Meeting