RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE CHERRY CREEK VILLAGE WATER DISTRICT HELD APRIL 11, 2012

A special meeting of the Board of Directors of the Cherry Creek Village Water District (referred to hereafter as "Board") was held on Wednesday, April 11, 2012 at 9:00 a.m., at the City of Greenwood Village Community Room, 6060 S. Quebec Street, Greenwood Village, Colorado. This meeting was open to the public.

ATTENDANCE

The special meeting of the Board of Directors of the Cherry Creek Village Water District was called and held, as shown, in accordance with Colorado law. The following directors were present:

Lou Schroeder
Joseph Ryan
John Forney
Roger Baer
Phil Viseur

Also present were:
Cathy Noon; Community Resource Services (CRS)
Tim Flynn, Esq.; Collins Cockrel & Cole P.C.

CALL TO ORDER

Director Forney called the meeting to order at 9:03 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 as amended to include V. Item B, Zoysia Grass and VI, Item C, Resolution 2012-4-1.

Minutes: The minutes of the March 13, 2012 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 March 13, 2012 minutes as presented.

DIRECTOR MATTERS

Director Viseur indicated he had spoken with David Peak about

the ongoing charges from Clifton Larson Allen and requested that if they are due to vendor contact, to please ask the vendors to work with CRS.

The Board discussed attendance by Board members at the SDA workshops on investments. The Board noted that staff has previously investigated investment opportunities and that due to the amount available for investment, Certificates of Deposit are the most suitable investments for the District.

FINANCIAL ITEMS

Review and Approve Payment of Claims – Ms. Noon reviewed the March 2012 claims totaling $29,956.10, represented by check numbers 4498 – 4509. Following review and discussion, upon motion duly made, seconded and, upon vote, unanimously carried, the Board approved the March 2012 claims as presented.

Review Cash Position: Ms. Noon reviewed the cash position with the Board for the period ending April 5, 2012. Following review and discussion, the Board accepted the cash position as presented.

Review Financial Statements: Ms. Noon distributed the financial statements dated April 5, 2012. After review, the Board accepted the financial statements.

Review Delinquent Account Report – Ms. Noon presented the report to the Board for their review.

Discussion Regarding GASB 54 – Ms. Noon and Mr. Flynn explained to the Board that GASB 54 does not apply to the District as it runs as an Enterprise.

MANAGEMENT MATTERS

Review Consumption Report – Ms. Noon reviewed the Consumption Report with the Board.

Review Proposed Utility Bill Enclosure Regarding Conservation Tips – The Board reviewed said enclosure and approved it for distribution in the next customer billing.

Update on District Website – Ms. Noon reviewed the timeline for implementation, banner photo and page content under consideration. The Board made suggestions for the website. Upon a motion duly made, seconded and, upon vote, unanimously carried, the Board authorized Ms. Noon to sign the SIPA documents for the set up of the website.

MAINTENANCE AND OPERATIONAL ITEMS

Engineering Report – As Mr. Sekera could not attend the meeting, Ms. Noon reviewed his report with the Board. It was noted that the District has received payment from Cherry Creek Schools.

Zoysia Grass – Director Ryan gave a report on the possible use of zoysia grass to improve conservation. The grass is planted as plugs and uses 80% less water. He intends to plant a test area in his yard and will report back to the Board.

LEGAL

Update Regarding Village Green Park Water Service – Mr. Sekera has had one meeting with the City of Greenwood Village and Denver Water. The Board would like to know if the City has agreed to reimburse the District for staff costs for items such as meeting attendance, records research etc. **Ms. Noon will contact Mr. Sheldon at the City regarding this matter.** Director Viseur mentioned that the pond in Village Park is being deepened so there will be more water needed to fill and maintain the pond. **Director Forney will contact former Cherry Creek Village Water District Board member, Clark Upton, for any knowledge he may have on the water service. Mr. Flynn and Ms. Noon will research minutes from 1983 and 1984 for any information regarding this issue.**

Update on Denver Water Options for New Cost of Service Methodology - Mr. Flynn updated the Board on the methodology under consideration by Denver Water for new cost of service. It was noted there would be two open houses for the Board of Directors of those entities that are Denver Water distributors. They will be held on April 17th and April 19th in the Cheeseman Room of the Three Stone Buildings at Denver Water.

Consider Approval of Summer Water Usage Resolution R 2012-4-1 – Mr. Flynn reviewed R 2012-4-1 with the Board and explained that this Resolution makes amends to Resolution 2008-5-1 as to the date the original Resolution was adopted. Upon a motion duly made, seconded and, upon vote, unanimously carried, the Board approved said Resolution.

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,

Cathy Moon

Secretary for the Meeting