

RECORD OF PROCEEDINGS

**MINUTES OF A REGULAR MEETING OF THE
BOARD OF DIRECTORS OF
THE CHERRY CREEK VILLAGE WATER DISTRICT
HELD
June 12, 2012**

A regular meeting of the Board of Directors of the Cherry Creek Village Water District (referred to hereafter as "Board") was held on Wednesday, May 8, 2012 at 9:15 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 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
Phil Viseur
Roger Baer

Also present were:

Cathy Noon; Community Resource Services (CRS)
Tim Flynn, Esq.; Collins Cockrel & Cole P.C.
Greg Sekera; Kennedy/Jenks Consultants

CALL TO ORDER

Director Forney called the meeting to order at 9:30 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 add II., Item A - Garden in a Box and II., Item B. - Adjust Meeting Time.

Minutes: The minutes of the May 8, 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 May 8, 2012 minutes as amended.

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DIRECTOR MATTERS

Garden in a Box - It was noted that Denver Water is offering a "Garden in a Box". Following discussion, the Board opted not to send this information to the District's customers.

Adjust Meeting Time - Following discussion, the Board determined that the meeting time would continue to be posted for 9:00 a.m., but that the meeting would officially start at 9:15 a.m. after the Board has an opportunity to have breakfast.

Election of Officers - It was moved seconded to elect the same officers.

DIRECTOR MATTERS

SDA Board Training - The Board discussed this opportunity and will contact Ms. Noon if they wish to attend.

FINANCIAL ITEMS

Review and Approve Payment of Claims - Ms. Noon reviewed the May 2012 claims totaling \$78,331.99, represented by check numbers 4521 - 4531. Following review and discussion, upon motion duly made, seconded and, upon vote, unanimously carried, the Board approved the May 2012 claims as presented.

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

Review Financial Statements: Ms. Noon distributed the financial statements dated June 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.

Update on Citywide Bank CD - Ms. Noon informed the Board that the Certificate of Deposit that matured on June 4, 2012 was rolled over with Citywide at a rate of .65% for 12 months.

Discussion of Authorized Signers for CDs - Following discussion, the Board chose to remain with Directors Forney and Baer as the only authorized signers.

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MANAGEMENT MATTERS Review Consumption Report - Ms. Noon reviewed the Consumption Report with the Board.

Discussion Concerning Shut Off/Turn On Rates from C & L Solutions - Ms. Noon reviewed the current billing rates from C & L Solutions with the Board. She indicated the rates vary depending on whether a technician or supervisor provides the service and, in some cases, are higher than the rates being passed along to the customer for these services. The Board requested staff continue to monitor these charges.

Update on District Website - Ms. Noon indicated that staff is continuing to work with the State and that she hopes to have implementation in July.

MAINTENANCE AND OPERATIONAL MATTERS

Engineering Report - Mr. Sekera reviewed his report with the Board.

Update on Meeting with Denver Water and Cherry Creek School District Regarding Water Quality - Water testing results showed no contaminants, but Mr. Sekera is having one further test done on particulates and will update the Board at the next meeting.

Update on Village Green - Mr. Sekera briefed the Board that the City of Greenwood Village is searching for documents relating to this issue. He indicated that letters were sent to Denver Water in 1984 and 1988. He informed the Board that he still anticipates having to purchase a meter tap. Greenwood Village will be contacted regarding the bill back to determine the frequency to send bills for services provided by District on this matter.

LEGAL

Update on Denver Water Options for New Cost of Service Methodology - Mr. Flynn briefed the Board on the meeting that took place on May 23, 2012 and presented the Denver Water Resolution that was approved at same.

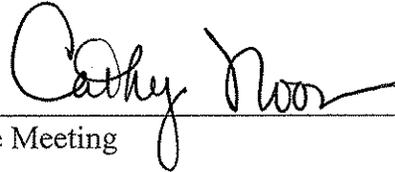
Consider Approval of Resolution 2012-6-1 Regarding Official Custodian and CORA Fees - Mr. Flynn presented said Resolution to the Board. Following review and discussion, upon a motion duly made, seconded and, upon vote, unanimously carried, the Board approved said Resolution 2012-6-1 as presented.

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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 11:35 a.m.

Respectfully submitted,

A handwritten signature in cursive script that reads "Cathy Moor". The signature is written in black ink and is positioned above a horizontal line.

Secretary for the Meeting