

---

# RECORD OF PROCEEDINGS

---

## Minutes of the Special Meeting of the Board of Directors of the Granby Ranch Metropolitan District May 15, 2013

The Special 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
- Lance Badger
- Julie Krueger

The following Director was absent and excused:

- Jay Gleason

Also in attendance were:

- Clint Waldron, White, Bear & Ankele, P.C. (via phone)
- Eric Weaver, Robertson & Marchetti, P.C. (via phone)
- Kathy Lewensten, Robertson & Marchetti, P.C.(via phone)
- Marise Cipriani, Granby Realty Holdings
- Marylane Packer, Granby Realty Holdings

**Call to Order** The Special Meeting of the Board of Directors of the Granby Ranch Metropolitan District was called to order by Director Harris at 11:00 a.m. noting a quorum was present.

**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 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 meeting held on October 23, 2012. Upon motion duly made and seconded, it was unanimously

---

# RECORD OF PROCEEDINGS

---

---

## Granby Ranch Metropolitan District May 15, 2013 Meeting Minutes

---

**RESOLVED** to approve the October 23, 2012 Regular Meeting minutes as presented.

### **Exclusion**

Director Harris opened the public hearing for the exclusion of property from the District. Ms. Cipriani explained the property being excluded was intended to be included into Granby Ranch Metropolitan District No. 8 to allow properties within the same neighborhood (Peak View Neighborhood, Lots 29-56) to be located in one common district instead of two separate districts. It was pointed out the change has a neutral effect as the properties will still be subject to the same amount of property taxes for use towards debt service obligations. In a meeting held earlier today, GRMD No. 8 approved the inclusion subject to approval of the exclusion by GRMD. No additional public comment was offered and the hearing was closed. Upon motion duly made and seconded it was unanimously

**RESOLVED** to approve execution of the Granby Ranch Metropolitan District Resolution and Order for Exclusion of Real Property.

### **Amenity Fee**

The Board discussed revisions proposed to the amenity fee resolution as discussed in the Headwaters Metro District meeting held earlier today. The revisions being proposed would cause the amenity fee to become due and owing to HWMD in the following circumstances: not later than the issuance date of a certificate of occupancy for an Apartment Unit: upon transfer of a lot to an end user; upon the transfer of a lot to any person or entity other than a Qualified Builder; or when a certificate of occupancy is issued for a residential unit where the unit has not been otherwise transferred to an end user but has presented a lease with submittal of an application for benefits from the "The Club at Granby Ranch". The Amenity Fee will not be collected if the property is to be developed for non-residential purposes such as streets and roadways, golf course, clubhouse or similar non-residential property. These revisions are expected to benefit the District by encouraging development. The Board directed White Bear and Ankele to draft a memo or letter that can be provided to potential investors while the amendment to the Amenities Fee Resolution is drafted for ratification at the July meeting. Upon motion duly made and seconded, it was unanimously

**RESOLVED** to approve revisions to the Amenity Fee Resolution related to the due date of the payment as discussed above, and

---

# RECORD OF PROCEEDINGS

---

---

## Granby Ranch Metropolitan District May 15, 2013 Meeting Minutes

---

**FURTHER RESOLVED** to direct White Bear and Ankele to draft a memo or letter which describes the revisions.

### **2012 Audit**

Mr. Weaver presented a draft of the 2012 preliminary audit. He noted the District has once again received an unqualified or “clean” opinion. Upon motion duly made and seconded it was unanimously

**RESOLVED** to accept the 2012 audit of the Granby Ranch Metropolitan District.

### **Financial**

Mr. Weaver reviewed the March 31, 2013 financial statements which included the 2014 preliminary budget. He pointed out the 2014 budget reflects an estimate of the assessed valuation presented in a May 2013 abstract which is based on the notice of valuations that were sent out by the Assessor. This valuation may fluctuate depending on protests that are filed. He noted a decrease in the 2014 preliminary AV is likely, this may cause an increase in the mill levy of approximately 2 mills due to the gallagherization calculation. Upon motion duly made and seconded, it was unanimously

**RESOLVED** to approve the preliminary March 31, 2013 financial statements.

### **Future Meetings**

The next regular meeting is scheduled for Wednesday, July 17, 2013 at the same time and location.

### **Public Input**

No public comment was offered.

### **Adjournment**

Upon motion duly made and seconded it was unanimously

**RESOLVED** to adjourn the Special Meeting of the Granby Ranch Metropolitan District this 15th day of May 2013.

Respectfully submitted,  
*/s/ Kathy Lewensten*

Kathy Lewensten  
Secretary for the Meeting