
RECORD OF PROCEEDINGS

Minutes of the Special Meeting of the Board of Directors of Headwaters Metropolitan District March 25, 2015

The Special Meeting of the Board of Directors of the Headwaters Metropolitan District, Town of Granby, Grand County, Colorado, was held at the Ranch 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
- Marylane Packer
- Lance Badger

Also in attendance were:

- Clint Waldron, Esq. White Bear Ankele Tanaka & Waldron (via phone)
- Eric Weaver, Marchetti & Weaver LLC (via phone)
- Kathy Lewensten, Marchetti & Weaver LLC (via phone)
- Marise Cipriani, Granby Realty Holdings (via phone)
- Rusty Thompson, Granby Realty Holdings

Call to Order and Declaration of Quorum

The Meeting of the Board of Directors of the Headwaters Metropolitan District (HWMD) was called to order by Director Harris at 10:00 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.

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Minutes The Board reviewed the minutes of the February 18, 2015 Regular Meeting. By motion duly made and seconded it was unanimously

RESOLVED to approve the February 18, 2015 minute

Capital Facilities Fee Calculation

Clubhouse/Event Pavilion project: Director Harris explained the SFE calculation for the Clubhouse/Event Pavilion (Dance Hall) was based on guidelines found within the District Capital Facility Fee Resolution and the Granby Sanitation District regulations. He referred to the drawing and calculation worksheet included in the packet. He explained the District's definitions did not include a good fit for the Dance Hall space. He then referred to the Granby Sanitation District regulations which contained a definition that fit well. He recommended the Board approve the use of the Granby Sanitation District formula of .4sfe/1000sf for the Dance Hall space. All other calculations will be based on District definitions and formulas. Mr. Weaver asked the SFE calculations worksheet be double checked. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve calculation of the dance hall SFE for the Capital Facility Fee be based on the Granby Sanitation District formula as discussed.

Lease and related Documents

Director Harris reported the documents and agreements related to the Clubhouse/Events pavilion project are in a substantially complete form. The final draft documents had been provided to the Board late yesterday afternoon which did not allow sufficient time for review. Director Harris gave a brief overview of the agreements that will need to be considered. They will include amendments to the Lease Purchase and Leased Premises agreements. The District will go out to bid for operations of the additional amenities. It was recommended the meeting be continued to allow time for review and comment.

Public Comment No public comment was offered.

Continuation Upon motion duly made and seconded, it was unanimously

RESOLVED to continue the meeting of the Headwaters Metropolitan District to Wednesday, April 8, 2015 at 10:00 a.m. in the same location.

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Respectfully submitted,
/s/ Kathy Lewensten

Kathy Lewensten
Secretary for the Meeting