

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
JULY 14, 2015**

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, July 14, 2015 at 9:00 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
Phil Viseur
Joseph Ryan
Lou Schroeder

Absent was Director Roger Baer, whose absence was excused.

Also present were:
Tim Flynn, Esq.; Collins Cockrel & Cole P.C.
Greg Sekera; Kennedy/Jenks
Neil Schilling, CPA
Sue Blair, CRS of Colorado

CALL TO ORDER

Director Forney called the meeting to order at 9:00 a.m. and led the Pledge of Allegiance.

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 move Item IV(F) to IV(A).

Minutes: The minutes of the June 9, 2015 Regular Board meeting were presented to the Board. Following review and

RECORD OF PROCEEDINGS

discussion, upon a motion duly made, seconded and, upon vote, unanimously carried, the Board approved the June 9, 2015 minutes as presented.

PUBLIC COMMENT

None.

FINANCIAL ITEMS

2014 Audit – Mr. Schilling reviewed the 2014 audit with the Board, noting that the audit is a clean audit and there were no issues encountered when reviewing same. Following review and discussion, upon motion duly made, seconded and, upon vote, unanimously carried, the Board accepted the 2014 audit as presented.

Review and Approve Payment of Claims: Ms. Blair reviewed the July 9, 2015 claims totaling \$50,860.20 represented by check numbers 4953-4964. Following review and discussion, upon motion duly made, seconded and, upon vote, unanimously carried, the Board approved July 9, 2015 claims, voiding check #4963 payable to Director Baer.

Review Cash Position: Ms. Blair reviewed the cash position with the Board for the period ending July 9, 2015. 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. Blair reviewed the financial statements dated July 9, 2015. After review, upon motion duly made, seconded and, upon vote, unanimously carried, the Board accepted the financial statements.

Citywide Bank CD – Ms. Blair reported that Citywide Bank no longer accepts public funds and will not rollover the CD maturing on July 20, 2015. The funds in Citywide will be wired to the District's ColoTrust account. Ms. Noon will present options to the Board for investing said funds at the August Board meeting.

Review Delinquent Account Report: Ms. Blair presented the report to the Board for their review. After review, the Board accepted the Delinquent Account report.

DIRECTOR MATTERS

There were none.

RECORD OF PROCEEDINGS

MANAGEMENT ITEMS

Review Consumption Report: Ms. Blair reviewed the Consumption Report showing the January – June - 2015 total usage. After review, the Board accepted the Consumption report.

4219 South Alton- Ms. Blair reported that the homeowner has requested that the Board consider waving the bi-monthly base charge since his home is uninhabitable. After discussion, upon a motion duly made, seconded and, upon vote, unanimously carried, the Board denied the request and asked management to notify the homeowner of the Board's decision.

MAINTENANCE AND OPERATIONAL MATTERS

Engineering Report: Mr. Sekera reviewed the Engineering Report which is made a part of these minutes.

LEGAL

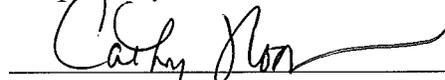
Timothy J. Flynn reported to the Board as follows:

- A. Denver Water Rate Structure Review Committee: Mr. Flynn reported that 85% of Denver Water's fixed costs are related to pumping, treatment, and storage. DWD administrative costs are running 5% to 8%. The Final Recommendation Report of the Committee reported that the Denver Water Board would review the work of the committee in consideration for implementation.
- B. Mr. Flynn will expedite his work on the Rules & Regulations and will forward to Ms. Noon and Mr. Sekera for comment. He is hopeful to have the Rules and Regulations ready for Board review at the August 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 9:47 a.m.

Respectfully submitted,



Secretary for the Meeting