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 November 10, 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, November 10, 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
Lou Schroeder

Absent was Director Baer and Director Ryan, whose absences were excused.

Also present were:
Tim Flynn, Esq.; Collins Cockrel & Cole P.C.
Greg Sekera; Kennedy/Jenks
Cathy Noon, CRS of Colorado

CALL TO ORDER

Director Forney called the meeting to order at 9:01 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 include a discussion for insurance coverage for fire hydrants under Director Matters.

Minutes: The minutes of the October 13, 2015 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 October 13, 2015 minutes as presented.

PUBLIC COMMENT

None.

FINANCIAL ITEMS

Review and Approve Payment of Claims: Ms. Noon reviewed the November 10, 2015 claims totaling $74,648.91represented by check numbers 4999-5009. Voided checks were #5004 & #5009. Following review and discussion, upon motion duly made, seconded and, upon vote, unanimously carried, the Board approved the November 10, 2015 amended claims totaling $74,371.86.

Review Cash Position: Ms. Noon reviewed the cash position with the Board for the period ending November 5, 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. Noon reviewed the financial statements dated November 5, 2015. After review, upon motion duly made, seconded and, upon vote, unanimously carried, the Board accepted the financial statements.

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

DIRECTOR MATTERS

Hydrants Covered by Insurance: Director Forney inquired about the District's insurance coverage on fire hydrants. Ms. Noon and Mr. Flynn will bring this back to the Board for the December 8, 2015 meeting.

MANAGEMENT ITEMS

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

MAINTENANCE AND OPERATIONAL MATTERS

Engineering Report: Mr. Sekera reviewed the Engineering Report which is made a part of these minutes. In addition, Mr. Sekera informed the Board that Kennedy/Jenks will increase rates to its clients effective January 1, 2016. The overall amount of the rate increase is 3.8%. Legal counsel will prepare a new contract with Kennedy/Jenks for the Board's consideration at its December meeting, which incorporates the rate increase.

LEGAL

Denver Water Rates: Mr. Flynn reported that Denver Water intends to adopt rates, fees and charges for 2016 on December 16, 2015, which is after the District's December 8, 2016 Budget Hearing. As the 2016 Draft Budget contains a Denver Water cost estimate increase of 3.8% and customer usage based on 5-year averages, the Board is comfortable moving forward with the 2016 Draft Budget as Ms. Noon presented on October 13, 2015.

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 9:48 a.m.

Respectfully submitted,

Cathy Noon

Secretary for the Meeting