

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
September 8, 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
Roger Baer –

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 9:00 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 add V.A.: Board Packet delivery & to add V.B.: Review property insurance on fire hydrant coverage.

Minutes: The minutes of the August 11, 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 August 11 2015

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minutes as presented.

PUBLIC COMMENT

None.

FINANCIAL ITEMS

Review and Approve Payment of Claims: Ms. Noon reviewed the September 8, 2015 claims totaling \$91,423.45 represented by check numbers 4977-4987. Following review and discussion, upon motion duly made, seconded and, upon vote, unanimously carried, the Board approved September 8, 2015 claims.

Review Cash Position: Ms. Noon reviewed the cash position with the Board for the period ending September 3, 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 September 3, 2015 and noted that year to date the District's revenues and expenses are in line with the adopted budget. After review, upon motion duly made, seconded and, upon vote, unanimously carried, the Board accepted the financial statements.

In response to a question, Ms. Noon advised the Board that the City of Greenwood Village paid the bill the District sent for costs incurred in connection with the police activity that occurred earlier in the summer at a single family home in the north end of the District. The District's bill was for costs incurred by C&L Water Solutions in locating and turn off and on the water to the residence over an 18 to 20 hour period.

Status of Investable Funds: At the present time, rates for certificates of deposit are not attractive. The Board reaffirmed its authorization to keep the money in ColoTrust and to allow Ms. Noon to invest in an appropriate certificate of deposit from 12 to 18 months when the interest rate on a certificate of deposit becomes more attractive.

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

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DIRECTOR MATTERS

Packet Delivery: Following review and discussion, the Board instructed Ms. Noon to keep things the same as the previous month. Accordingly, if financial information can be obtained by Thursday before the Board meeting, the meeting packets will be mailed with financial information. Otherwise the packets will be mailed and the financial information will be emailed later to avoid incurring courier charges.

Property Insurance: The Board would like Ms. Noon and Mr. Flynn to review the District's insurance policy regarding coverage of fire hydrants.

MANAGEMENT ITEMS

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

Preliminary Budget Planning Schedule: During the last week of September, Ms. Noon will be meeting with Director's Roger & John for the 2016 Draft Budget Preparation.

Colorado Public Health: Ms. Noon updated the Board regarding the population figures used by the Department of Health for determining the District's annual Water fee. It was confirmed that schools and businesses are counted in population figures. Therefore, figures for Cherry Creek Village Water District appear to be accurate and no further action is necessary.

MAINTENANCE AND OPERATIONAL MATTERS

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

Fire Hydrant: Mr. Sekera reported that seven of the seventy three fire hydrants in the District are in need of major repairs. The Board of Directors had a discussion on the fire hydrant repairs and/or replacement. Upon motion duly made, seconded and, upon vote, unanimously carried, the Board instructed Mr. Sekera to prepare a bid package for repairs/replacement to the seven hydrants recommend by the District's engineer. .

LEGAL

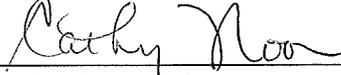
Timothy J. Flynn reported to the Board that work on the Rules and Regulations is progressing.

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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 10:25 a.m.

Respectfully submitted,



Secretary for the Meeting