

Per Bart Atkinson on July 13, 2016 the District just had three board meeting during 2015 and none in 2016 as of July 13, 2016.

Meeting Called to Order – Bart Atkinson – approx. 2:10 pm
Posting Requirements had been met with in the District

Board Members Present: Bart Atkinson
Robyn Koop
Gregg Cawfield
Jason Courtwright

Board had a discussion on the D&O Insurance quotes from USLI and the Special District Association as outlined below. The Board felt that the USLI quote was a better option but it was also discussed that we should get a quote on all the Districts Liability insurance before we accept the D&O Insurance. Jason Courtwright took the assignment to work on getting a quote as soon as possible. It was also discussed that Bart Atkinson would ask our attorney if the District had any indemnification clause to protect the Board Members individually.

D&O Insurance discussion:

- USLI Quote: \$500,000 Policy – Annual Premium - \$1,136
\$1,000,000 Policy – Annual Premium – \$1,411
Options: Employment Practices Liability - \$500,000 - \$140
\$1,000,000 - \$175
Fiduciary Coverage – only with \$1M Policy - \$100
- Colorado Special District Association Quote: Will not issue D&O only
General Liability: \$500
Public Officials: \$1,118
Criminal Liab: \$133.13
Auto: Rated for each Vehicle
Board Workers Comp: \$200
- Recommendation: USLI Quote for \$500,000 - \$1,136

Board Discussion on the FEMA project and expenses that had been paid to date.

<u>FEMA Project Discussion:</u>	<u>Paid to Date</u>
- Obligated funds: \$427,886.00 - FEMA: \$320,914.50	\$130,893.96
State: \$53,485.75	\$21,815.66
Metro: \$53,485.75	\$25,000.00

Submitted for Payment: \$399,264.66

Other items discussed by the Board:

- Robin Koop requested a detailed expense ledger for the FEMA Project, Bart took the action to provide the information.
- Gregg asked if we can get dates at the Lodge for a summer community event, the Lodge director will provide dates.
- Gregg Cawfield is working on a bid for security cameras at the entrances of the community.

Meeting was adjourned by Bart Atkinson at approximately 3:45 pm.

Cathedral Pines Metro District

Meeting Minutes for May 11, 2015

Meeting Called to Order – Bart Atkinson – approx. 3:40 pm
Posting Requirements had been met with in the District

Board Members Present: Bart Atkinson
 Jeff Parker
 Jason Courtwright

Board had a discussion on the D&O Insurance and that we had secured the D&O Insurance that had been approved and that Bart would send a copy of the policy to all the Board Member.

Board had a discussion on the spring maintenance and what had been accomplished to date (Pond's treated for weeds, cattails being cut, algaecide applied, medians fertilized, sprinklers system turned on). In addition, the board discussed that more outside vendors would be implemented for mowing and that we would hire fewer Summer Laborers.

Board had a discussion on FEMA and that the Audit we discussed last meeting was not necessary since we didn't meet the total dollars expended threshold, no audit was done. We are still working through the FEMA issues and requests for additional information. We also discussed the fact that we are only missing the Fire and Flood Fee for Acuff Homes and that his accountant had contacted me about payments.

Meeting was adjourned by Bart Atkinson at approximately 4:15 pm.

Cathedral Pines Metro District

Meeting Minutes for October 12, 2015

Meeting Called to Order – Bart Atkinson – approx. 2:00 pm
Posting Requirements had been met with in the District

Board Members Present: Bart Atkinson
 Jeff Parker
 Dan Potter
Residents Present: Al Seto

Board had a discussion and hearing on the 2016 Proposed Operating Budget. Revenues have significantly increased as a result of increased rentals at the lodge. We had a brief discussion on the expense lines that have increase (Accounting & Auditing, Event Expenses, Insurance, General Expenses and Utilities) all other expense lines are remaining the same as 2015. The Board Voted and approved the proposed 2016 budget for the Cathedral Pines Metro District. Voting was unanimous.

Board had a discussion on the noise issues at the Lodge as a result of the events scheduled. Bart had received a complaint from Chris Cole a resident that lives near the Lodge. As a result of the discussion the board proposed additional noise rules to be implemented at the Lodge in all new contracts. All music played at events must be played on the Lodges music system, no additional speaker systems will be permitted by renters or DJ's. When an event has dancing involved all doors and windows must be closed for the duration of the dancing. The Metro District will purchase a decibel meter and will monitor the level of sound at the events.

Board had a discussion on the current rates charged for lodge rentals and compensation for booking events. As a result of the discussion, the Board approved new rental rates, the in-season weekend rates will be increased to \$2,500/event and out-of-season rate will be increased to \$1,800/event on all new contracts signed for the Lodge and the rate for booking these events will be \$150/event. It was discussed that the Board may need to review the rates depending on the impact of bookings for the Lodge.

Meeting was adjourned by Bart Atkinson at approximately 3:15 pm.