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# RECORD OF PROCEEDINGS

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## Minutes of the Organizational Meeting of the Board of Directors of Woody Creek Metropolitan District May 9, 2016

The Organizational Meeting of the Board of Directors of Woody Creek Metropolitan District, Pitkin County, Colorado, was held Monday, May 9, 2016 at 7:00 pm., at the Woody Creek Community Center, 0006 Woody Creek Plaza, Woody Creek, Colorado.

**Attendance**                    The following Directors were present and acting:

- Don McAlister
- Colleen Brown
- Guy Fulfer
- Margaret O'Brien

**Absent and Excused**

- Audrey Krill

**Also in attendance were:**

- John Edwards, Woody Creek Homeowner's Assoc
- Augustus Filiss, Woody Creek Homeowner's Assoc
- Lynn Liebmann, Homeowner
- Ken Marchetti, Marchetti & Weaver, LLC
- Debbie Braucht, Marchetti & Weaver, LLC, Secretary for the Meeting

**Call to Order**                    The Meeting of the Board of Directors of Woody Creek Metropolitan District was called to order noting a quorum was present. Mr. Marchetti stated per statute, more commonly known as the Sunshine Law, the Meeting Notice and Agenda has been published in the local newspaper of general circulation and posted at three (3) locations within the District boundaries.

**Oaths of Office**

The Oaths of Office have been administered and filed with the Clerk of the District Court and the Department of Local Affairs.

**Election of Officers**

By motion duly made and seconded it was unanimously

**RESOLVED** to elect officers as follows:  
Audrey Krill-Chairman & President  
Margaret (Peg) O'Brien-Vice President and Assistant Secretary  
Guy Fulfer- Treasurer  
Secretary-Colleen Brown

**Director Compensation**

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Ms. Liebmann stated she believes there is value to the important work that the Board members will be doing. Mr. Marchetti stated by statute the Board is limited to \$100 per meeting in an amount not to exceed \$1,600 per year. Mr. Edwards stated he was in agreement with compensating Board members. Mr. Filiss stated he was not in agreement with compensation because the budget will be tight as it is. After discussion and by motion duly made and seconded it was unanimously

**RESOLVED** to waive Board member compensation at this time.

### **Newspaper of General Circulation**

The Aspen Times Weekly was designated as the newspaper of general circulation for all legal notices.

### **Location for Posting Meeting Notices**

The Board reviewed posting locations. Upon motion duly made and seconded it was unanimously

**RESOLVED** to establish the posting place for notices of meetings of the District's Board of Directors required pursuant to Section 24-6-401, et. seq., C.R.S., at the laundromat.

Notices of regular or special meetings required to be posted at three public places within the District and at the office of the County Clerk and Recorder at least 72 hours prior to said meeting shall continue to be made pursuant to Section 32-1-903(2), C.R.S.

### **2016 Proposed Meeting Calendar**

Mr. Marchetti presented the Board with a proposed meeting calendar. Upon motion duly made and seconded, it was unanimously

**RESOLVED** to approve the proposed 2016 Meeting Calendar calling for two (2) regular meetings on August 8<sup>th</sup> and November 7<sup>th</sup>. Times and locations will be determined based on availability.

### **Ratification of Past Actions**

### **Indemnification Resolution**

### **and Notice to Pitkin County of Intent to Levy Taxes**

Mr. Marchetti stated the board should ratify past actions taken in formation of the District and presented an indemnification resolution for consideration by the Board. Upon motion duly made and seconded

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**RESOLVED** to ratify past actions taken in formation of the District.

**FURTHER RESOLVED** to approve the Board Indemnification Resolution.

Mr. Marchetti stated they have been in contact with Pitkin County regarding the District's intent to levy taxes in 2016 for collection in 2017.

Mr. Marchetti stated it is customary for the District to adopt a District Seal consisting of the word "Seal" circled by "Woody Creek Metropolitan District, Pitkin County, Colorado".

Upon motion duly made and seconded it was unanimously

**RESOLVED** to approve the Woody Creek Metropolitan District Seal.

### **Appointment of Consultants**

There was discussion of engaging Marchetti & Weaver, LLC as accountants and administrators for the District. Mr. Filiss stated it is important to the public of Woody Creek to maintain transparency. He would like most if not all the functions of the Association to be assumed by the Metro District. Mr. Marchetti stated we prepared the budget based on the Association's costs from their 2015 preliminary year-end financials but had not considered assuming all functions. Mr. Filiss stated it was his understanding that the Metro District would be limited to revenue collection of eighty eight thousand Dollars (\$88,000) in the first year with amounts being set aside for Capital Reserves. This is what the property owners understood so this is how the Metro District budget must be prepared. Mr. Marchetti stated they can go back and create one budget and trim costs. The Board wanted to defer engaging Marchetti & Weaver until they could explore other maybe more cost effective alternatives.

Additionally no action will be taken to engage legal counsel for the District at this time.

Mr. Filiss left the meeting.

### **2016 Budget**

Mr. Marchetti stated today's meeting has been published as the public hearing on the 2016 Budget. He opened the public hearing on the 2016 Budget. The Board and Mr. Marchetti agreed to continue the public hearing on the budget because more work is needed to answer the question of whether the community wants one entity to handle all operations and

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have the same responsibilities essentially doing away with the Association and does this require the Service Plan to be amended?

### **Continuation**

Due to the late hour, additional research and work needed to be done by the Board and Marchetti & Weaver; the Board agreed it would be best to continue the meeting. Upon motion duly made and seconded it was unanimously

**RESOLVED** to continue the meeting of the Woody Creek Metropolitan District Board of Directors held May 9, 2016 to Monday, June 6, 2016 6:00 pm.

Respectfully Submitted,

Secretary to the Meeting