
RECORD OF PROCEEDINGS

Minutes of the Regular Meeting of the Board of Directors Ruedi Shores Metropolitan District September 8, 2009

A Regular Meeting of the Board of Directors of the Ruedi Shores Metropolitan District, Eagle County, Colorado, was held September 8, 2009, at 6:00 p.m., at 093 Silver Spruce Lane, Basalt, Colorado, in accordance with the applicable statutes of the State of Colorado.

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

- Susan Atchison
- Nina Dunn
- Brad Lundgren
- John Rowley

Also in attendance were:

- Eric Weaver, Robertson and Marchetti, P.C.
- Lynette Sander, Robertson & Marchetti, P.C.
- Doug McMillin, Owner's Representative
- Lynn Colhoun, Property Owner

CALL TO ORDER

The Regular Meeting of the Board of Directors of Ruedi Shores Metropolitan District was called to order by Director Atchison, at 6:00 p.m., noting that a quorum was present.

**PUBLIC INPUT OF
ITEMS NOT
ON AGENDA**

There was no public input made.

AGENDA

No changes were made to the agenda.

MINUTES

The Board reviewed the regular meeting minutes from August 11, 2009. Upon review and by motion duly made and seconded it was unanimously

RESOLVED to approve the August 11, 2009 meeting minutes as presented.

**CONSTRUCTION
UPDATES**

Mr. McMillin reported that the taps are nearing completion and PRV's will be installed next week. Minor modifications are needed to the tank and then it will be ready to filled, chlorinated

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and tested. Pump modifications will most likely result in cost overruns on that budget item and may require use of some of the contingency funds. The Board discussed drainage issues and set backs on properties. Prior to completing the road Mr. McMillin will stake where the actual road bed will be located. It had been recommended that some corners be widened from the planned 14'. Once staked, property owners and the Board will have the chance to make comments before the road is completed. Discussion took place about the District maintaining the size of the set backs.

An informal drive through will be held on each phase of the construction prior to final payment notice being published. A punch list of items that need completing will be put together which must be completed before final payment will be issued to any contractor. Mr. McMillin suggested the District look into the cost of purchasing a section of fire hose.

The roads will have the base layer applied, be wet down and rolled and topped with magnesium chloride.

FINANCIAL STATEMENTS

Mr. Weaver presented the August 31, 2009 financial statements. He reported that nearly all property taxes have been collected. There is one CD left to mature and that amount will be used to make the debt service payment. The majority of the construction costs are on track with budget with the exception of piping and mechanical costs, which should be offset by savings in general conditions. Some of the contingency may be needed if additional rock is needed on the roads.

ACCOUNTS PAYABLE

The board reviewed the accounts payable list. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the accounts payable as presented.

ACCOUNTS RECEIVABLE

The Board reviewed the accounts receivable aging report. Robertson & Marchetti had sent out a letter to delinquent accounts and has received payment on several accounts that were not

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current. There have also been payment arrangements made by several owners who are not able to pay in full at this time.

ADJOURNMENT There being no further business to come before the Board, by motion duly made and seconded, it was unanimously

RESOLVED to adjourn the Regular Meeting of the Ruedi Shores Metropolitan District Board of Directors held on September 8, 2009.

Respectfully submitted,



Lynette L. Sander

Recording Secretary for the Meeting