
RECORD OF PROCEEDINGS

**Minutes of the Regular Meeting
of the Board of Directors
Ruedi Shores Metropolitan District
February 8, 2011**

A Regular Meeting of the Board of Directors of the Ruedi Shores Metropolitan District, Eagle County, Colorado, was held February 8, 2011, 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:**

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

Also in attendance were:

- Lynn Colhoun, Property Owner
- Eric Weaver, Robertson and Marchetti, P.C. (via phone)
- Matt Jones, Robertson & Marchetti, P.C. (via phone)
- Jerry Peters, Operations

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 Lynn Calhoun reported that the Ruedi Shores Homeowners' Association Annual meeting will be held at the Town Hall in Basalt on March 6th.

**CONSIDERATION OF
CHANGES TO THE
AGENDA**

No changes were made.

**MEETING
CALENDAR**

The Board reviewed the proposed meeting dates for 2011. On motion duly made and seconded it was unanimously

RESOLVED to approve the following meeting dates for 2011: Feb. 8, May 10, Aug 9, and Nov. 8. All meetings will be held at 6:00 p.m., at 093 Silver Spruce Lane, Basalt, Colorado

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POSTING LOCATIONS

The Board reviewed three locations within the District that the meeting notices will be posted. On motion duly made and seconded it was unanimously

RESOLVED to approve posting 2 notices at the Mail Boxes and 1 at the Springhouse.

MINUTES

The Board reviewed the regular meeting minutes from November 9, 2010 meeting. Upon review and by motion duly made and seconded it was unanimously

RESOLVED to approve the November 9, 2010 meeting minutes as presented

OPERATION UPDATES

Mr. Peters reported that the new 6" fire hydrant cap has a problem. It could be as simple as a rock in the cap, but once winter is over and the snow has melted it will be reviewed and fixed.

The system is running well. All meters are running correctly except the one at the Hammer Residence which is being addressed.

Mr. Peters requested that the water usage table be presented and passed out at the HOA's annual meeting and has asked Mr. Jones to email a copy over to him.

WATER USAGE

The Board reviewed water usage in the 4th quarter of 2010 and thus far in 2011. During the 4th quarter of 2010, of the 49 properties connected to the system, 1 home would have hit the first tier rates. In the first month of 2011, of the 49 properties connected to the system, only 2 would have hit the first tier if their usage remained the same for both February and March. The Board felt that the usage tiers that had been established were very reasonable based on these findings and that the owners with usage in these tiers should be doing more to conserve water.

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227 HAWK LANE WATER USAGE

Chairman Atchison reported that there was a serious leak inside the home at 227 Hawk Lane. During the 1st month of 2011 this home reported a read of 15,000 gallons but now that the water has been shut off a significant overage is not expected. Chairman Atchison asked Mr. Peters to keep a watch on this meter to determine if this becomes an issue.

FINANCIAL STATEMENTS

Mr. Weaver presented the preliminary December 31, 2010 financial statements noting that the operation expenses and revenues are on track or favorable to budget. Upon motion duly made and seconded it was unanimously

RESOLVED to approve the December 31, 2010 financial statements.

ACCOUNTING ENGAGEMENT LETTER

Mr. Weaver presented a proposed engagement letter and reported that there is a new accounting requirement that CPAs are required to obtain an engagement letter in order to compile financial statements. The proposed engagement letter is only intended to document the services that have historically been provided related to compilation of the Association's financial statements and those services are not changing. Upon motion duly made and seconded it was unanimously

RESOLVED to approve the engagement letter with Robertson & Marchetti as presented.

ACCOUNTS PAYABLE

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

RESOLVED to approve and ratify payables as presented.

ACCOUNTS RECEIVABLE

The Board reviewed the accounts receivable aging list. No action was required by the Board.

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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 this February 8, 2011.

Respectfully submitted,



Matt Jones
Recording Secretary for the Meeting