
RECORD OF PROCEEDINGS

**Minutes of the Regular Meeting
of the Board of Directors
Ruedi Shores Metropolitan District
November 13, 2012**

A Regular Meeting of the Board of Directors of the Ruedi Shores Metropolitan District, Eagle County, Colorado, was held November 13, 2012, at 6:00 p.m., at 93 Silver Spruce, Basalt, Colorado, in accordance with the applicable statutes of the State of Colorado.

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

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

Also in attendance were:

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

CALL TO ORDER

The Regular Meeting of the Board of Directors of Ruedi Shores Metropolitan District was called to order by Director Atchison, at 6:08 p.m., noting that a quorum was present.

PUBLIC INPUT No public input.

**CONSIDERATION
OF CHANGES TO
THE AGENDA**

No Changes.

CALENDAR

The Board reviewed the 2013 calendar noting the next meeting is scheduled for February 12, 2013.

MINUTES

The Board reviewed the regular meeting minutes from the August 14, 2012 meeting. Upon review and by motion duly made and seconded it was unanimously

RESOLVED to approve the August 14, 2012 meeting minutes as presented

RECORD OF PROCEEDINGS

Ruedi Shores Metropolitan District November 13, 2012 Meeting Minutes

LEAD & COPPER ANALYSIS REPORT

Chairman Atchison briefly reviewed the report from the Water Quality Control Division of Colorado Department of Public Health and Environment that was included in the packet. The District's water quality fell in between all the listed parameters and there were no outstanding issues that needed to be followed up on. It will be another 3 years before the water will need to be reviewed again.

OPERATION UPDATES

Mr. Peters reported that there are no current issues with the system and that the storage tank is full.

WATER USAGE

The Board reviewed water usage in the 3rd quarter and November of 2012. Of the 51 properties connected to the system, 3 homes used enough water to get into the first tier rates for 3rd quarter. Mr. Peters reported that the owners are aware of their usage, which he will continue to monitor and keep high water users aware of their usage.

It was reported that a few names on the water usage sheet were incorrect and should be reviewed with the billings to confirm the names on each Lot.

SMITH & SALITERMAN PROPERTY

It was reported that Coltor Smith recently purchased Mr. Saliterman's half of their shared property. The Board had requested a new water sharing agreement drafted to incorporate the District's Water Rules and Regulations to replace the 1978 Water Tap-on Agreement. Mr. Smith didn't want to sign the new agreement as the former agreement was more favorable in regards to new tap fees on his lot. After discussion the Board has decided they will not require Mr. Smith to sign the drafted water sharing agreement but he will be responsible for cost reimbursement for any tap related installation or maintenance. Upon motion duly made and seconded it was unanimously

RECORD OF PROCEEDINGS

Ruedi Shores Metropolitan District November 13, 2012 Meeting Minutes

RESOLVED to approve requiring Mr. Smith or subsequent owners to pay for any cost incurred when installing any new taps on his property.

WATER COURT CASE RULING

Chairman Atchison briefly reviewed the water court case ruling report included in the Board packet.

FINANCIAL STATEMENTS

Mr. Weaver presented the preliminary September 30, 2012 financial statements noting that the operation expenses are on track or favorable to budget but that there was a significant abatement which will result in the District being significantly short on property tax collections. Upon motion duly made and seconded it was unanimously

RESOLVED to approve the September 30, 2012 financial statements.

2013 BUDGET PUBLIC HEARING

Mr. Weaver reported that the public hearing for the 2013 budget was published for this meeting and the public hearing was opened. There being no public input, the public hearing was closed. Mr. Weaver reviewed the preliminary 2013 budget with the Board, noting that the assessed valuation came in significantly lower than the 2012 amount due to a large abatement that was due to an error from Eagle County. Using the new assessed valuation the total mill levy will need to increase from 90 in 2012 to 100 for 2013. Mr. Weaver reviewed the budgeted revenues, expenditures, and fund balance accumulations with the Board and answered questions. After discussion and by motion duly made and seconded it was unanimously

RESOLVED to approve the resolutions to adopt the 2013 budget and;

FURTHER RESOLVED to certify the mill levy at 29.000 mills for operations with a temporary mill levy credit of 15.000 mills and 86.000 mills for debt service and;

RECORD OF PROCEEDINGS

Ruedi Shores Metropolitan District November 13, 2012 Meeting Minutes

FURTHER RESOLVED to appropriate funds for spending in 2013, subject to adjustment for the final assessed value.

**2012 APPLICATION
FOR AUDIT
EXEMPTION**

Mr. Weaver noted that since the revenues and expenditures of the District are both forecasted to be less than \$500,000 that the District once again has the option of filing an audit exemption rather than having an audit performed which will save the District about \$5,000. After discussion and upon motion duly made and seconded, it was unanimously.

RESOLVED to approve the resolution for the 2012 application for exemption from audit.

**ACCOUNTS
PAYABLE**

The board reviewed and discussed 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 including all significant balances. The Board briefly reviewed several of the larger balances for 1373 McLaughlin and 1404 McLaughlin. Mr. Jones reported that he has been working with the Bank on clearing up the balance at 1373 McLaughlin and expects full payment soon.

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 13th day of November 2012.

Respectfully submitted,


Matt Jones

Recording Secretary for the Meeting