

Aspen Trails Metropolitan District
Regular Board of Directors Meeting
Wednesday, June 9, 2005, 6:30 pm,
Advanced Automotive, 463 Turner Dr., Suite 103
Durango, Colorado

Meeting called to order at: 6:30 pm

Determination of Quorum (Board Members present)

Present

Leslie Lauth
Judy Bolton
Bob Foisel
Brian Vlass
PJ O'Connell

Approval of the Agenda

A motion was made to accept the agenda with the following change:

1. New agenda item "Public Comment" will precede "Approval of Agenda".
2. Change to order of discussion items. Financial report to precede Operations report.
3. Add action item, Resolution for Referendum C and D, The Colorado Economic Recovery Act

Motioned by: Judy Bolton

Seconded by: PJ O'Connell

Passed by: 5:0

Order of Business:

Reports

Financial

Report of budget/actual expenditures

Bolton reviewed the following reports she prepared for the board:

1. Profit and Loss- January 1 through June 4, 2005
2. Balance Sheet – June 4, 2005
3. Check Detail – April 1 through June 4, 2005
4. 2005 Budget vs. Actual, June 2005

Bolton reported on the following items;

1. All liens have been collected for 2004.

2. To date four properties have sold, eight are currently on the market, and four are under construction.
3. Bolton highlighted important line items on the Profit and Loss report and balance sheet.
4. Bolton explained how Colorado Tabor Laws affect our district with the current assessed value increase by La Plata County's Assessor.
5. To date, the district has \$26,397 for operations/maintenance which includes costs for snowplowing for winter 2005.
6. Given the budget, Bolton believes that the district may have \$8,000 to \$10,000 for roadwork this year.

Operation/Maintenance

Vlass reported two vendors have submitted interest in roadwork; Alpine Roadworks, LLC. and RT Scott. The gate at Lobo Drive has been installed though the lock and signage still needs to be addressed. Alpine Roadworks installed a culvert at Hideaway Drive. Vlass and Bolton updated the board on the status of upper Trew Creek erosion problems. We purchased cones and posted a warning at the mailboxes that the road was unstable due to large run-off and an alternate route was advised. The Board discussed overall road conditions.

Discussion Items:

1. *Proposals submitted for bookkeeping/accounting services:* The board discussed two proposals for services; one from Frederick, Zink, Elliott and the other from Sue Stout. The board decided that Sue Stout was better suited for services that the district needed. Chairperson Lauth hired Sue Stout to perform bookkeeping duties under the supervision of the Treasurer.
2. *Progress of the Road Advisory Committee:* Lauth and Vlass reported that they had received no interest in serving on the committee. Bolton suggested we have a forum open to all property owners regarding future road projects.
3. *Review of responsibility of board members:* Board members discussed details of each board members responsibility. It is agreed that this issue needs to be defined. Foisel will review the bylaws and present an action item at the next regular meeting.
4. *Amendment of bylaws – Section 7 (c) order of business (agenda):* Bolton described the issues she has with the inability to act on a discussion item. Discussion ensued regarding agenda structure and legalities. Bolton said she would discuss changing the heading item to Discussion/Action item with the Special District Association (SDA), thus enabling us to act on a discussion item. Foisel expressed concern with fiduciary items.
5. *Review of Letters/Correspondence:* Letter by Joe Hale was discussed. Bolton reminded the board that state statute indicated that correspondence will be answered within three days of receipt. Lauth assumed responsibility for the

delinquency and assured the board that a prompt response was forthcoming. Board agreed that response prepared by Bolton was appropriate.

Action Items

1. *Approval of minutes for April 13, 2005 meeting*

Motioned by: Bob Foisel

Seconded by: Brian Vlass

Passed by: 5:0

2. *Adoption of GASB 34 method*

A motion was made that ATMD accounting method for GASB 34 is the modified method.

Motioned by: Bob Foisel

Seconded by: PJ O'Connell

Passed by: 5:0

3. *Adoption of Guidelines*

A motion was made to adopt the Guidelines as follows;

Speed limit is 15mph on all roads.

No parking on roadways at any time.

Permits must be acquired from ATMD prior to any work, including, but not limited to, installation of culverts, water and electrical lines or driveway construction that may impact the district roadway.

No plowing snow or dirt across the roadway.

ATMD is not responsible for driveway snow removal.

You may be held responsible for damage to the road.

Driveways must have proper drainage, property owner may be held responsible for damage to the road.

Motioned by: Bob Foisel

Seconded by: Judy Bolton

Passed by: 5:0

4. *Amendment of bylaws – Annual Audit*

A motion was made to change the bylaws to an annual audit – Section (I) Annual Audit.

Motioned by: Bob Foisel

Seconded by: Judy Bolton

Passed by: 5:0

5. *Amendment of bylaws – Section 5 (a) location of business office*

Tabled

6. *Amendment of bylaws – Section 7 (c) order of business (agenda)*

Tabled

7. *Amendment of bylaws – Compensation*

A motion was made that the bylaws be amended so that each Director shall receive \$25 per attended meeting.

Motioned by: PJ O'Connell

Seconded by: Brian Vlass

Passed by: 5:0

8. *Amendment of bylaws – Impact Fees*

Tabled. ATMD's attorney has not responded prior to meeting.

9. *Election of Interim Chairperson.*

Tabled.

10. *Resolution for Referendum C and D, The Colorado Economic Recovery Act*

Motioned by: Judy Bolton

Seconded by: Bob Foisel

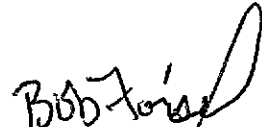
Passed by: 5:0

New Business

1. O'Connell discussed the option of telephone meetings once a month. This was decided to become a discussion item at the next regular meeting.

Meeting was adjourned at 9:05 pm

Minutes respectfully submitted by Leslie Lauth.



Robert Foisel, Secretary

7-24-05

Date

