
**MINUTES OF A SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF THE
EAGLE BEND METROPOLITAN DISTRICT
HELD
MAY 11, 2018**

A special meeting of the Board of Directors of the Eagle Bend Metropolitan District was held on May 11, 2018 at 10:00 a.m. at the Heritage Eagle Bend Clubhouse, 23155 East Heritage Parkway, Aurora, Colorado 80016. The meeting was open to the public.

Attendance

In attendance were the following Directors:

Larry Moore
George Arellano
Ed Malone
Johnny Watson

Also in attendance were:

Denise Denslow; CliftonLarsonAllen LLP (“CLA”)
Kristen Bear; White Bear Ankele Tanaka & Waldron (“WBA”)
Mark Chambers; Simmons & Wheeler
Tom Dea; TZA
Will Schippers; Resident
Irv Reinke; Resident

Executive Session

Executive Session to Receive Attorney Advise and Discuss Contract Negotiations with the City of Aurora Concerning Water Issues Pursuant to C.R.S. Sections 24-6-402(4)(b) (e) and/or (f)

Upon a motion duly made by Director Malone, seconded by Director Watson and, upon vote, unanimously carried the Board entered executive session at 9:03 a.m.

Upon a motion duly made by Director Malone, seconded by Director Watson and, upon vote, unanimously carried the Board exited executive session at 10:00 a.m.

Call to Order

Director Moore called the meeting to order at 10:10 a.m.

Declaration of
Quorum / Director
Qualifications /
Disclosures of

Ms. Denslow declared that there was a quorum and that all Board members were qualified to serve. The Board discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors and to the

Conflicts

Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with Statute. It was noted by the Board that disclosures of potential conflicts of interest statements for all directors have been filed with the Secretary of State's office prior to this meeting and that no additional conflicts were disclosed at the meeting.

Approval of
Consent Items

- A. Agenda for May 11, 2018
- B. Minutes for April 19, 2018 Board Meeting
- C. Approval of Current Claims Represented by Check Numbers 3801 – 3806 Totaling \$7,311.94

Upon a motion duly made by Director Watson, seconded by Director Malone and, upon a vote, unanimously carried, the Board approved the consent agenda, as presented.

Public Comments

Mr. Irv Reinke requested an update on the Gartrell traffic light.

Ms. Denslow briefed the Board on timing. The easements with HEB are wrapping up. The light has been ordered, with an 18 week lead time. After the light has been installed, there is a test period prior to being fully operational. The Board engaged in further discussion regarding the light at Gartrell and Aurora Parkway

Oaths of Office

Administer Oaths of Office to Directors George Arellano, Ed Malone, Will Schippers and Johnny Watson

Director Moore administered the Oaths of Office to Directors George Arellano, Ed Malone, Will Schippers and Johnny Watson.

The Election of Officers is as follows:

President: Larry Dee Moore
Vice President: Will Schippers
Treasurer: George Arellano
Secretary: Ed Malone
Assistant Secretary: Johnny Watson

Financial Items

- A. Discuss Investment Strategies for Cash Balances

Mr. Chambers presented the financial information to the Board. He reviewed the various interest rate investment options, stating there is about a 20 basis point difference between options – liquid vs. money market – which equates to approximately \$3,000 of interest per year.

Discussion regarding moving the checking account to BBVA ensued, including acknowledgment that the District has a long relationship with BBVA, that they currently carry the loan and that there will be cost savings moving forward with BBVA.

Director Arellano expressed some hesitation about Bank of the West. Currently, the bulk of the funds sit in ColoTrust.

Upon a motion duly made by Director Schippers, seconded by Director Watson and, upon vote, unanimously carried, the Board approved transferring accounts to BBVA and constructing a ladder which allows for necessary liquidity to operate the District.

B. Other

None.

Water Operations

A. Monthly Report

Mr. Dea provided a well updated to the Board. Discussion ensued regarding the installation of a flow meter to better monitor consumption. The cost is approximately \$7,000. The Board further discussion options, including a cost share with HEB. A correction to the water report was acknowledge to include that the south well water sustainability had been covered in earlier discussions.

B. Water Sustainability

This item was discussed above.

C. Other

None.

Landscape
Maintenance

A. Monthly Report

Director Arellano provided a landscape update to the Board. He will be putting up sails and annuals next week. He further reported on a water line break on Gartrell. This has been repaired previously; however has broken again. The expenses related to this is approximately \$600. Director Arellano has approached Doster Construction for reimbursement. He also reported on the Creekside Fence Project.

B. Other

None.

Traffic Safety

A. Update regarding Gartrell Traffic Light

This item was discussed during public comment.

B. Other

None.

Business
Development

A. Other

There are no business development items to report at this time.

Manager Items

A. Other

There are no manger items to report at this time.

Legal Items

A. Review and consider Approval of Intergovernmental Agreement with City of Aurora regarding Water Access

Upon a motion duly made by Director Arellano, seconded by Director Malone, and upon vote, unanimously carried, the Board approved the Intergovernmental Agreement with City of Aurora regarding Water Access.

B. Other

There were no other legal items to report at this time.

Next Meeting

Confirm Quorum for the Next Regular Board Meeting to be Held Thursday, June 21, 2018 at 10:00 a.m. at the Heritage Eagle Bend Clubhouse

The Board confirmed a quorum for the June 21, 2018 regular board meeting and directed CLA to move the July 26th regularly scheduled Board meeting to July 27th at 10:00 a.m.

Adjournment

Upon a motion duly made by Director Arellano, seconded by Director Malone, the Board adjourned the meeting at 11:14 a.m.

Respectfully submitted,


Secretary for the Meeting