
RECORD OF PROCEEDINGS

Minutes of the Regular Meeting Of the Board of Directors Edwards Metropolitan District July 15, 2010

The Regular Meeting of the Board of Directors of the Edwards Metropolitan District, Eagle County, Colorado, was held on July 15, 2010 at 12:00 p.m., at the Classroom of the Eagle County Health Service District Building, 1055 Edwards Village Blvd., Edwards, Eagle County, Colorado, in accordance with the applicable statutes of the State of Colorado.

Attendance The following Directors were present and acting:

- Bill Simmons
- Todd Williams
- Tracy Erickson
- Terry Benedickt
- Becky Bultemeier

Also in attendance were:

- Fred Morrison, Eagle County Ambulance District Director
- James Collins, Esq., Collins Cockrel & Cole
- Ken Marchetti, Robertson & Marchetti, P.C.
- Cissy Olson, secretary for the meeting

Call To Order

The Regular Meeting of the Board of Directors of Edwards Metropolitan District was called to order by Director Williams on July 15, 2010, at 12:13 p.m. noting a quorum was present.

Conflicts of Interest

It was noted that a Disclosure of Potential Conflict of Interest Statement had been executed by Tracy Erickson, and filed with the Board and Colorado Secretary of State at least seventy-two hours prior to the meeting in accordance with statute, indicating that he is General Manager of the Homestead Homeowners Association, which is the homeowners association for a community within the District's boundaries. After Director Erickson had summarily stated for the record the fact and nature of his private interests and had further stated that the determination to participate in voting or take any other action on any contract or other matter in which he may have a private interest would be made in compliance with Section 24-18-201(1)(b)(V), C.R.S., on an ad hoc basis, the Board turned their attention to the agenda items. Director Erickson's Disclosure of Potential Conflict of Interest Statement was incorporated into the record of the meeting.

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Mountain Rescue Facility Expansion

The Eagle County Health Services District (ECHSD) has asked for County approval to expand the Mountain Rescue facility in Edwards located across the parking lot from the ECHSD. Mr. Morrison presented the project architectural drawings and explained the scope of work to be done which includes re-grading the parking lot, adding 3,000 to 5,000 additional square feet, three bays for seasonal equipment, and an indoor climbing wall. The Board reviewed the plans and asked additional questions.

At 12:23 p.m. Mr. Morrison left the meeting and at 12:30 p.m. Director Bultemeier joined the meeting.

Minutes

The Board reviewed the March 18, 2010 Regular Meeting minutes. By motion duly made and seconded it was unanimously

RESOLVED to approve the March 18, 2010 Regular Meeting minutes as presented.

The Board reviewed the May 11, 2010 Special Meeting minutes. By motion duly made and seconded it was unanimously

RESOLVED to approve the May 11, 2010 Special Meeting minutes with revisions.

The Board reviewed the June 17, 2010 Regular Meeting minutes. By motion duly made and seconded it was unanimously

RESOLVED to approve the June 17, 2010 Regular Meeting minutes as presented.

Legal

Mr. Collins announced that the litigation between the Upper Eagle Regional Water Authority (UERWA) and Cordillera Valley Club recently concluded and both parties entered into a Settlement and Release Agreement. Mr. Collins briefly reviewed the court case settlement and asked the Board to ratify the Settlement Agreement. By motion duly made and seconded it was unanimously

RESOLVED to ratify approval of the Settlement and Release Agreement between the Upper Eagle Regional Water Authority and Cordillera Valley Club.

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Directors Williams, Simmons, Bultemeier, and Erickson voted aye and Director Benedickt abstained.

Miller Ranch

Field House

Design

The new WECMRD Miller Ranch Field House roof has received complaints from the Singletree community due to the sun's glare that reflects off the roof directly into homes located in Singletree. Mr. Collins will be serving as special counsel representing the Berry Creek Metropolitan District in an effort to resolve the dispute.

Edwards Community

Authority Update

The Edwards Community Authority is considering a funding vehicle for future road and transportation improvements. Mr. Marchetti has been researching funding options and he has concluded that an overlapping metropolitan district may be the most effective method for collecting both sales tax and property tax revenue within the Edwards area. The overlapping district concept would utilize a parent/sub-district structure with two mill levy rates, one taxing all properties and the second tier rate for non-gated communities. Formation of the overlapping district will require consent of Arrowhead, Berry Creek, Cordillera, Cordillera Valley Club, Lake Creek, and Edwards Metropolitan Districts. Further discussion followed related to how to structure the overlapping district.

CDOT relies on a traffic usage studies for analyzing road improvements and designs. The last Highway 6 traffic study conducted between Dowd Junction and Squaw Creek was in 2004. Mr. Marchetti reviewed an analysis of the 2004 estimated improvement costs of the five areas of highest concern on Highway 6 between Squaw Creek Road and Arrowhead. Mr. Marchetti also reviewed an analysis of the 2009 and 2012 property tax assessments in order to determine a mill levy rate for implementing a tax increase. The Board discussed the current Highway 6 traffic situation and if implementing an overlapping metropolitan district is necessary at this time.

At 1:40 p.m. Mr. Collins left the meeting.

The County would like to continue improving the Edwards Spur Road from Miller Ranch Road to Highway 6. Mr. Marchetti reported that the next design phase between Miller Ranch Road and the four way intersection is anticipated to cost \$1.3 million which includes an environmental impact study over the railroad and Eagle River. The County has budgeted \$250,000 from funds they have collected from road impact fees and they would like to see the Edwards Community consider

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a match of \$250,000. The County would like to see the Colorado Department of Transportation (CDOT) consider providing the remaining \$800,000. Mr. Marchetti reported that if CDOT commits to the project they would like to see a letter of commitment from the Edwards Community. The Board discussed the proposal and if future traffic improvements are necessary due to the slow economic growth.

**Accounts
Payable**

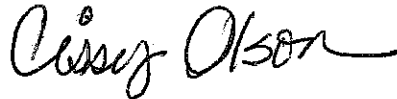
The Board reviewed the July accounts payable list and by motion duly made and seconded it was unanimously

RESOLVED to approve the July accounts payable list as presented.

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 Edwards Metropolitan District Board of Directors this 15th day of July, 2010.

Respectfully submitted,



Secretary for the Meeting