

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF BASE VILLAGE METROPOLITAN DISTRICT NO. 2

HELD
September 26, 2018

The Board of Directors of the Base Village Metropolitan District No. 2 held a special meeting, open to the public, via conference call at 8:30 a.m. on September 26, 2018. Notice of the meeting has been duly posted with the Pitkin County Clerk and Recorder and posted in three public places within the boundaries of the District.

Attendance

All present by Conference Call

Director in Attendance:

Thomas Kosich, President

Also in Attendance:

Alan D. Pogue, Icenogle Seaver Pogue, P.C.

Andrew Nolan

Patricia Keefer

Call Meeting To Order

The meeting was called to order at 8:31 a.m. by Director Kosich, noting that a quorum was present and confirmed his qualification to serve.

Conflicts of Interest

Director Kosich noted there were no conflicts of interest to report.

Agenda

Director Kosich reviewed the agenda. Director Kosich motioned and seconded to unanimously approve the agenda.

Approval of Minutes

The minutes of the June 27, 2018 meeting were deferred to the next meeting.

Public Comment

There was no public comment at this time.

Discuss 2019 Budget

Ms. Keefer asked about any trend toward reducing the mill levy based on increases in the District's assessed value. Mr. Pogue explained that the debt service mill levy would not be decreasing, based on the structure of the outstanding bonds, but the operating levy could potentially decrease pending updated assessed valuation numbers for District No. 1.

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Mr. Kosich directed Mr. Pogue to participate in the District No. 1 Board meeting on the afternoon of September 26.

Mr. Nolan asked if the District would request an updated projection on future assessed value increases in District No. 1, to determine potential future reductions in the operating levy in District No. 2. Mr. Kosich directed Mr. Pogue to make the request of District No. 1.

2019 Budget Hearing: Board set the public hearing on the 2019 budget for 3:00 p.m., MDT, on October 10, 2018.

Related Litigation

Mr. Kosich provided an update on the pending litigation with Related, et al, and indicated that some settlement discussions were occurring.

Other Matters

No other matters were brought before the Board.

Adjournment

There being no further business to come before the Board, the meeting was adjourned at 8:58 a.m.



Alan D. Pogue, Secretary for the Meeting