

RECORD OF PROCEEDINGS

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

HELD
October 10, 2018

The Board of Directors of the Base Village Metropolitan District No. 2 held a special meeting, open to the public, at Capitol Peak Conference Center, 110 Carriage Way, Snowmass Village, Colorado at 3:00 p.m. on October 10, 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

Director in Attendance:
Thomas Kosich, President

Also in Attendance:
Alan D. Pogue, Icenogle Seaver Pogue, P.C.
Jodi Teague, Compass Accounting, LLC (via telephone)
Andrew Nolan (via telephone)
Patricia Keefer (via telephone)

Call Meeting To Order

The meeting was called to order at 3:01 p.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 as presented.

Approval of Minutes

The minutes of the June 27, 2018 and September 26, 2018 meetings were presented. Upon review a motion was made by Director Kosich and unanimously carried to approve the minutes of the June 27, 2018 and September 26, 2018 as presented.

Public Comment

There was no public comment at this time.

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2019 Budget Hearing

Director Kosich opened the hearing for the 2019 Budget Hearing for the District to the public. Mr. Pogue reported that the notice of the hearing had been published on October 3, 2018 in accordance with state budget law. The meeting was opened for public discussion.

Ms. Teague presented the 2019 budget to the Board.

Mr. Kosich requested that an update on the status of legal fees, noting that legal counsel is requested to do what is necessary to protect the District's interest.

Mr. Pogue indicated that legal invoices for work done in 2018 have been paid. Mr. Pogue outlined the work where legal fees were incurred:

- Transition – legal
- Accounting
- Normal day to day
- Document production

Ms. Keefer noted that the proposed budget reflects a 14% increase in revenue compared to 2018 based on the six mill operating levy.

The Board reviewed the budget in detail, and answered questions pertaining to the mill levy and estimated revenues and expenditures. The budget and funds are as follows:

District No. 2
Mill Levy is 45.606 mills
General Fund Expenditures: \$228,284
Debt Service Fund Expenditures: \$1,850,661

Upon motion duly made by Director Kosich and unanimously carried, the Board resolved to approve the Resolution to Adopt the 2019 Budget, Certify Mill Levies upon final certification of value received from Pitkin County on or before December 10, 2018 and Appropriate budgeted funds as discussed and approved by the Board at the meeting. Mr. Pogue was authorized to make minor modifications necessary following receipt of final assessed values.

2019 Annual Administrative Matters Resolution

Mr. Pogue presented for approval the 2019 Annual Administrative Matters Resolution. The details of the resolution were reviewed with the Board. Director Kosich motioned and unanimously carried, the Board approved the 2019 Annual Administrative Matters Resolution as presented.

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2018 Legislative Summary Mr. Pogue provided a summary of the legislative actions affecting Special Districts in 2018.

Other Matters No other matters were brought before the Board.

Adjournment At 3:55 p.m. the Board resolved to continue the meeting to December 6, 2018 at 9:00 a.m.*

 *The December 6, 2018 meeting was ultimately cancelled and rescheduled for December 14, 2018.



Alan D. Pogue, Secretary for the Meeting