**RECORD OF PROCEEDINGS**

**THE BOARD OF DIRECTORS**

**CHERRY HILLS NORTH METROPOLITAN DISTRICT**

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A meeting of the Board of Directors of Cherry Hills North Metropolitan District was held at Duffey’s Bakery Patio Cafe, 4994 E. Hampden Avenue, Denver, Colorado 80110 at the hour of 7:30 a.m. on the 20th day of March 2014.

Present were: Harold Roberts, President

 Dan Conway, Vice President

 Geoff Landry, Treasurer

 Keith Bierman, Director

 Darcy Beard, CPA

Director Roberts noted that a quorum of the Board was present and therefore called the meeting of the Board of Directors of the Cherry Hills North Metropolitan District to order.

**APPROVAL OF MINUTES**

The minutes of the meeting held Thursday, February 13, 2014 were read. Upon motion duly made, second and vote, the minutes were approved.

**FINANCIAL REPORT & CASH DISBURSEMENTS**

Ms. Beard distributed for the Board’s review the compilation report for the month ending February 28, 2014. After review, a motion was made by Director Conway to accept the compilation reports. The motion was seconded by Director Bierman and upon vote, unanimously passed.

**CASH DISBURSEMENTS**

Ms. Beard presented the Schedule of Cash Disbursements totaling $2,496.33. Ms. Beard notified the board of the addition of check 2352 in the amount of $59.82, payable to Hillcrest Water and Sanitation District for outfall line maintenance. After review, Director Roberts made a motion to approve the cash disbursements as amended. The motion was seconded by Director Conway and upon vote unanimously approved.

**2013 AUDIT EXEMPTION**

Ms. Beard presented the 2013 Audit Exemption prepared by L. Paul Goedecke, CPA. After review and discussion, Director Roberts made a motion to approve the 2013 Audit Exemption. The motion was seconded by Director Bierman and upon vote, unanimously approved.

**DISTRICT EDUCATION**

The Board discussed means to make the community aware of the District website. Director Bierman volunteered to contact the HOA and request access to the HOA email list. In addition, Director Bierman offered to prepare a letter notifying the community of a series of special meetings the Board has scheduled to discuss options available to stabilize the finances of the District. The meetings will be held at the Village Center from 6:30 pm to 8 pm on Tuesday, April 29, Wednesday, May 28 (a joint meeting with the Cherry Hills North HOA), Thursday, June 26 and Tuesday, July 29. Possible topics for discussion at the special meetings include role of the district, the financial challenges of the district, solutions to the financial challenges including mill levy increases, district merger, special assessments and user fees.

**2014 ELECTION**

The Board reviewed the Cancellation of Election and Declaration Deeming Candidates Elected Resolution. This resolution states that since there were not more candidates for director than offices to be filled Keith Bierman, Geoff Landry and Marcus McAskin are deemed elected for four year terms, expiring May 2018. Director Roberts made a motion to approve the resolution. The motion was seconded by Director Conway and upon vote, unanimously approved.

**SEWER LINE MAINTENANCE PROGRAM**

Ms. Beard presented a report from Purrington Civil. DES is scheduled to clean and video the sewer lines in May. Mr. Purrington recommends cleaning and videoing the entire sewer system in 2014 at an approximate cost of $10,170 to facilitate updating of the key maps. After discussion, the Board reached a consensus to remain on the existing clean/video schedule where one-half of the system is cleaned and videoed each year.

**ADJOURNMENT**

There being no further business to come before the Board, and upon motion duly made, second and unanimously carried, the meeting was adjourned at 8:25 a.m.

**NOTICE OF WAIVER AND MINUTES APPROVED:**

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**Harold Roberts**

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**Daniel Conway**

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**Geoff Landry**

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**Marcus McAskin**

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**Keith Bierman**