**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 17th day of July 2014.

Present were: Harold Roberts, President

Dan Conway, Vice President

Geoff Landry, Treasurer

Marcus McAskin, Secretary

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, June 12, 2014 were reviewed. Upon motion duly made, second and vote the minutes were approved.

The minutes of the meeting held on Thursday, June 26, 2014 were reviewed. Upon motion duly made, second and vote the minutes were approved.

**FINANCIAL REPORT & CASH DISBURSEMENTS**

Ms. Beard distributed the compilation report for the six months ending June 30, 2014. After review, a motion was made by Director Bierman to accept the compilation reports. The motion was seconded by Director Roberts and upon vote, unanimously passed.

**CASH DISBURSEMENTS**

Ms. Beard presented the Schedule of Cash Disbursements totaling $3,674.12. After review, Director Conway made a motion to approve the cash disbursements. The motion was seconded by Director Bierman and upon vote unanimously approved.

**ENGINEERS REPORT**

Chris Purrington, Purrington Civil, relayed to Ms. Beard the video of the sewer lines is complete and he will review when received from DES.

**DISTRICT EDUCATION**

Director Roberts noted the final special meeting will be held at the Village Center from 6:30 pm to 8 pm on Tuesday, July 29, 2014. This is the last in a series of four special meetings scheduled to inform the homeowners of the District financial challenges in advance of the November 2014 election. The meeting will be held at the Village Center on Tuesday, July 29 from 6:30 pm to 8 pm. Director Bierman will send an email to the homeowners to remind of the meeting. In addition, the Directors will distribute handouts door to door to encourage attendance at the final special meeting.

Director McAskin reported that the residents in attendance at the second special meeting (the joint meeting with the HOA) seemed generally supportive of a mill levy increase. After reviewing the 2014 Election Calendar, the board discussed the need for a mill levy increase and a mill levy which the homeowners will find acceptable. Director McAskin will draft the ballot question and forward the draft to the other Directors as well as Rick Kron for review.

**DISTRICT SERVICE PLAN**

The Directors discussed the need for a District Service Plan to limit the activities of the current and future boards. Director Bierman stressed limiting the utilization of District funds and the scope of duties of the Board of Directors will increase the likelihood of a yes vote on a mill levy increase. The Directors discussed the inclusion or lack thereof, of a specific reference to the neighborhood entrance signs. Director McAskin noted that maintenance of the signs could be included as a specific power in the service plan, however, the Board could elect to not exercise the power.

**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 8:20 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**