**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 9th day of October 2014.

Present were: Dan Conway, Vice President

 Marcus McAskin, Secretary

 Keith Bierman, Director

 Darcy Beard, CPA

 Clarice O’Hanlon, Purrington Civil

Director Conway 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 Friday, September 5, 2014 were reviewed. Upon motion duly made, second and vote the minutes were approved.

**FINANCIAL REPORT**

Ms. Beard distributed the compilation report for the nine months ending September 30, 2014. After review, a motion was made by Director Conway to accept the compilation reports. The motion was seconded by Director McAskin and upon vote, unanimously passed.

**CASH DISBURSEMENTS**

Ms. Beard presented the Schedule of Cash Disbursements totaling $11,140.42. After review, Director Bierman made a motion to approve the cash disbursements. The motion was seconded by Director McAskin and upon vote unanimously approved.

**ENGINEERS REPORT**

The Directors reviewed the list of addresses identified in the Engineer's Report with service line issues. Purrington Civil will prepare a letter informing the homeowners of the issues. Ms. O’Hanlon reported the District is on the schedule to have the root sawing completed in the sewer mains.

**INTERGOVERNMENTAL AGREEMENT**

The Directors reviewed the Intergovernmental Agreement which outlines the functions of the District. The Agreement will be forwarded to Tim Flynn (attorney for the City of Cherry Hills Village) by Rick Kron, Spencer Fane Britt & Browne LLP. Mr. Flynn will be asked to work with the City of Cherry Hills Village staff to have the Agreement put on a City Council agenda for consideration by the Council.

**DISTRICT EDUCATION**

Director McAskin stated there will be one additional informational meeting with homeowners on October 15, 2014. He further noted the Cherry Hills North Homeowner Association is supportive of the mill levy increase and will send notice to the homeowners encouraging attendance at the special meeting.

**2015 PROPOSED BUDGET**

Ms. Beard presented the 2015 Proposed Budget. The Directors set the 2015 Budget Hearing for November 13, 2014 at 7:30 a.m. at Duffey's Bakery Patio Cafe. Notice of the Budget Hearing will be published in The Villager Legals. The Directors discussed the need to implement service fees if the mill levy increase does not pass.

**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 8:10 a.m.

**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**