**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 10th day of March 2016.

Present were: Harold Roberts, President

Dan Conway, Vice President

Geoff Landry, Treasurer

Keith Bierman, Director

Darcy Beard, CPA

Scot Kelley, Colorado Lighting

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.

**SIGN LIGHTING UPDATE**

Scot Kelley with Colorado Lighting reported the lighting installation will start the week of March 14, 2016. Mr. Kelley stated Xcel Energy wants all new meters to be installed on 220 volt lines and may require retrofitting all existing meters for the entrance lighting to 220 volt lines. Mr. Kelley will discuss alternatives to 220 volt lines with Xcel Energy. Director Bierman suggested Mr. Kelley discuss charging a flat rate for each meter or a fixed number of watt hours per month for each meter with Xcel. Mr. Kelley made note of the suggestion and will present the option to Xcel Energy.

**APPROVAL OF MINUTES**

The minutes of the meeting held January 14, 2016 were reviewed. Director Conway made a motion to approve the minutes. The motion was seconded by Director Roberts upon vote, the minutes were approved.

**FINANCIAL REPORT**

Ms. Beard distributed the compilation report for the year ending February 29, 2016. Director Bierman made a motion to accept the compilation reports. The motion was seconded by Director Conway, upon vote, unanimously passed.

**CASH DISBURSEMENTS**

Ms. Beard presented the Schedule of Cash Disbursements totaling $5,777.66. After review, Director Conway made a motion to approve the cash disbursements. The motion was seconded by Director Roberts and upon vote unanimously approved.

**CONSIDERATION OF RESOLUTION 2016-04 OF THE BOARD OF DIRECTORS OF THE CHERRY HILLS NORTH METROPOLITAN DISTRICT CANCELLING THE MAY 3, 2016 ELECTION**

Ms. Beard presented Resolution 2016-04 of the Board of Directors of the Cherry Hills North Metropolitan District cancelling the May 3, 2016 election. After review, Director Bierman made a motion to approve Resolution 2016-04. The motion was seconded by Director Landry and upon vote, unanimously approved.

**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 8:15 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**