**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 November 2017.

Present were: Harold Roberts, President

Dan Conway, Vice President

 Keith Bierman, Secretary

 Darcy Beard, CPA

Guests: None

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 August 10, 2017 were reviewed. Director Conway made a motion to approve the minutes. The motion was seconded by Director Bierman upon vote, the minutes were approved.

**FINANCIAL REPORT**

Ms. Beard distributed the compilation report for the ten months ending October 31, 2017. Director Roberts made a motion to accept the compilation report. The motion was seconded by Director Conway, upon vote, unanimously passed.

Ms. Beard noted the ColoTrust account is paying 1.29% interest which is significantly higher than the First Bank savings accounts and suggested closing the First Bank savings accounts and transferring the funds to ColoTrust. After board discussion, Director Roberts made a motion to close the First Bank savings accounts and transfer the funds to ColoTrust. The motion was seconded by Director Conway and upon vote, unanimously approved.

**CASH DISBURSEMENTS**

Ms. Beard presented the Schedule of Cash Disbursements totaling $21,856.70. After review, Director Conway, made a motion to approve the cash disbursements. The motion was seconded by Director Roberts, upon vote unanimously approved.

**2018 BUDGET HEARING**

At 7:55 a.m. Director Roberts opened the 2018 Budget Hearing. The directors discussed the proposed 2018 budget. At 8:10 a.m. Director Roberts closed the 2018 Budget Hearing. Director Bierman made a motion to approve the 2018 Budget as proposed. The motion was seconded by Director Conway 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**