

RECORD OF PROCEEDINGS

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MINUTES OF THE SPECIAL MEETING OF  
ALPINE MOUNTAIN RANCH METROPOLITAN DISTRICT

HELD

DECEMBER 12, 2022

A Special Meeting of the Board of Directors (“Board”) of the Alpine Mountain Ranch Metropolitan District was held on December 12, 2022 at 2:00 p.m. at 33105 Meadow Creek Drive, Steamboat Springs, Colorado. The meeting was also held via Zoom.

ATTENDANCE

Directors in Attendance Were:

Andrew P. Daly  
Suzanne L. Schlicht  
Robert H. Dapper, Jr.  
Steven Speer

Also in Attendance:

Leslie Monroe of Gore Peaks Investments, LLC, via Zoom  
Audrey Williams, Alpine Mountain Ranch  
Nick Heekin of Corporex, via Zoom  
Micki L. Mills of Cockrel Ela Glesne Greher & Ruhland, P.C., via Zoom

NOTICE

It was noted that Notice of the meeting had been properly posted at least twenty-four (24) hours prior to the meeting at the designated posting location.

DISCLOSURES OF  
POTENTIAL CONFLICT  
OF INTEREST

It was noted that conflict of interest statements had been received from Directors Daly, Schlicht and Dapper, and filed with the Secretary of State and Board of Directors at least seventy-two hours in advance of the meeting stating, their respective employment, officership or partnership interest in Alpine Mountain Ranch at Steamboat Springs, LLLP (“AMR”), which has significant land ownership and/or business interests within the District, and the nature of particular conflicts related to actions to be taken at this

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meeting, particularly to authorize the bond issuance which is expected to generate revenues to reimburse AMR for certain expenses.

All Directors stated that participation in the meeting of at least two of them was necessary to obtain a quorum of the Board or otherwise enable the Board to act. After each Director had summarily stated for the record the fact and nature of his private interest and had further stated that the determination to participate in voting or take any other action on any contract or other matter in which he may have a private interest would be made in compliance with Section 24-18-201(1)(b)(V), C.R.S., on an ad hoc basis, the Board turned its attention to the agenda items.

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### MINUTES

The Board reviewed the Minutes of the September 23, 2022 and September 27, 2022 special meetings. Upon motion duly made, seconded and unanimously carried, the Minutes of such Board meetings were approved.

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### WORKERS COMPENSATION

Ms. Mills presented the Resolution Determining Not to Provide Workers' Compensation Insurance Coverage for Uncompensated Members of the Board of Directors. Upon motion duly made, seconded and unanimously carried, the Board adopted such Resolution, a copy of which is attached hereto and incorporated herein by this reference.

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### MAY 2, 2023 ELECTION

Ms. Mills then summarized the election proceedings and deadlines for the upcoming May 2, 2023 regular Board of Directors election. Ms. Mills advised that the Self-Nomination and Acceptance forms must be filed with the District's Designated Election Official no later than February 24, 2023.

Thereupon, Ms. Mills presented the Election Resolution calling for a mail ballot election; designating Micki L. Mills as the District's Designated Election Official for conducting the election; and providing authorization for the District's Designated Election Official to proceed with the conduct of the election, including the

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authority to cancel the election on or after March 1, 2022, if there are no more candidates than positions to be filled. Upon motion duly made, seconded and unanimously carried, the Board adopted the Election Resolution, a copy of which is attached hereto and incorporated herein by this reference.

The Board discussed the potential need to obtain voter approval to increase the District's tax levy rate. Such election can only be conducted at either the May 2, 2023 regular election or at the November election date. Since the date to certify the ballot for the May 2<sup>nd</sup> election date is March 3<sup>rd</sup>, if the Board does determine to include such tax increase ballot issue at the May 2<sup>nd</sup> election, a Board meeting will be held in February to adopt an amended Election Resolution.

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### FINANCIAL

Ms. Monroe presented the invoices paid from December 10, 2021 to December 11, 2022. Upon review and motion duly made, seconded and unanimously carried, the Board ratified approval of the payment of all such invoices.

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### WATER RATES

Upon motion duly made, seconded and unanimously carried, the Board adopted the Resolution Increasing Certain Water Service Rates, to be effective April 1, 2023, a copy of which is attached hereto and incorporated herein by this reference.

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### 2021 BUDGET AMENDMENT

Chair Daly opened the public hearing to consider the proposed 2021 Amended Budget, after noting that the notice concerning the proposed budget had been published pursuant to statute. There were no comments provided by members of the public present, and the public hearing was closed. Upon motion duly made, seconded and unanimously carried, the Board adopted the Resolution to Amend 2021 Budget, a copy of which is attached hereto and incorporated herein by this reference.

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### 2022 BUDGET AMENDMENT

Chair Daly opened the public hearing to consider the proposed 2022 Amended Budget, after noting that the notice concerning the

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proposed budget had been published pursuant to statute. There were no comments provided by members of the public present, and the public hearing was closed. Upon motion duly made, seconded and unanimously carried, the Board adopted the Resolution to Amend 2022 Budget, a copy of which is attached hereto and incorporated herein by this reference.

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### 2023 BUDGET

Chairman Daly then opened the public hearing to consider the proposed 2023 Budget, after noting that the notice concerning the proposed budget had been published pursuant to statute. There were no comments provided by members of the public present, and the public hearing was closed. Ms. Monroe presented and reviewed the proposed 2023 budget.

Following review and discussion, the Board approved the mill levy of 5.000 mills for general operating expenses. Upon motion duly made, seconded and unanimously carried, the Board approved the certification of such mill levy to the Board of County Commissioners for Routt County.

Upon motion duly made, seconded, and unanimously carried, the Board approved and certified the 2023 Budget, and thereby adopted the Resolution to Adopt Budget, Set Mill Levy, and Appropriate Sums of Money. A copy of such Resolution is attached hereto and incorporated herein by this reference. Ms. Mills was directed to coordinate the filing of the Budget and Certification of Tax Levy with the applicable governmental entities.

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### ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned.



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Micki L. Mills  
Secretary for the Meeting