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# RECORD OF PROCEEDINGS

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## Minutes of the Special Meeting of the Board of Directors of Two Rivers Metropolitan District March 17, 2017

A Special Meeting of the Board of Directors of Two Rivers Metropolitan District, Eagle County, Colorado was held on March 17, 2017 at 10:00 a.m., at the offices of NAI Mountain Commercial, 245 Chapel Place, Suite C100, Avon, Eagle County, Colorado, in accordance with the applicable statutes of the State of Colorado.

**Attendance** The following Directors were present and acting:

- Chad Cremonese
- Mike Pearson
- K.J. McEvoy
- Patrick Dawson

The following Directors were absent and excused:

- Mark Zbrzezni

Also in attendance were:

- Cheri Curtis, Marchetti & Weaver, LLC (via telephone)

### Call To Order

A Special Meeting of the Board of Directors of Two Rivers Metropolitan District was called to order by Director Pearson on March 17, 2017 at 10:26 a.m. noting a quorum was present.

### Conflicts of Interest

Chairman Pearson is the managing Partner and partial owner of 2 Rivers Development, LLC (“**2 Rivers Development**”), which owns a portion of land which is less than 20% of the territory of the District. Additionally, he is the sole owner of Vail Commercial Advisors, LLC also known as NAI Mountain Commercial (“**Vail Commercial**” and together with 2 Rivers Development, the “**Companies**”), which has entered into a Management Agreement with the District to provide management services.

The District has issued, and intends in the future to issue, bonds or other debt obligations, the proceeds of which will be used for public purposes, including potentially the reimbursement of costs advanced by the Companies. The District has contracted, and intends in the future to contract, for operational services which may be supplied through or by the Companies.

Director McEvoy is employed by 2 Rivers Development, which owns a portion of land which is less than 20% of the territory of the District.

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All Directors present stated that the participation of at least three of them in the meeting was necessary to obtain a quorum of the Board or otherwise enable the Board to act; that written disclosures of such potential conflicts of interest of each Director had been filed with the Board and the Secretary of State in accordance with statutory requirements; and that the nature of each Director's private interests related to their employment and/or officership positions with the above-mentioned entities. After each Director had summarily stated for the record the fact and nature of his private interests 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 their attention to the agenda items.

**Public Input** There was no public input at the meeting.

**Consent  
Agenda**

**24-Hour Posting Notice** - Annually the Board must adopt a resolution directing where meeting notices will be posted. The posting location the notices of the District's 2015 meetings as follows:

Notices of the meetings of the District's Board of Directors required pursuant to Section 24-6-401, et. seq., C.R.S., shall be posted within the boundaries of the District at least 24 hours prior to each meeting at the following location:

Two Rivers Village Community Center

Notices of regular or special meetings required to be posted at three public places within the District and at the office of the County Clerk & Recorder at least 72 hours prior to said meeting shall continue to be made pursuant to Section 32-1-903(2), C.R.S.

**2016 Application for Audit Exemption** – The District's 2016 Application for Exemption from Audit was presented to the Board for approval.

Upon review and by motion duly made and seconded it was unanimously

**RESOLVED** to approve the consent agenda as presented.

Copies of the formal resolutions designating the 24-hour posting notice location and approving the 2016 Application for Audit Exemption are incorporated herein by reference and shall be retained in the District's permanent records.

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## **Adjournment**

There being no further business to come before the Board, by motion duly made and seconded it was unanimously

**RESOLVED** to adjourn the Regular Meeting of the Two Rivers Metropolitan District Board of Directors this 17th day of March, 2017.

Respectfully submitted,

*Cheri Curtis*

Secretary for the Meeting