
RECORD OF PROCEEDINGS

Minutes of the Regular Meeting Of the Board of Directors Two Rivers Metropolitan District February 8, 2022

A Regular Meeting of the Board of Directors of the Two Rivers Metropolitan District, Eagle County, Colorado, was held on February 8, 2022 at 2:00 p.m. via an online Zoom meeting, in accordance with the applicable statutes of the State of Colorado.

Attendance The following Directors were present and acting:

- Mike Pearson
- KJ McEvoy
- Esgar Acosta

The following Directors were absent and excused:

- Mark Zbrzeznj
- Chad Cremonese

Also in attendance:

- Tony Zancanella, Zancanella & Associates, Inc.
- Ken Marchetti, Marchetti & Weaver, LLC
- Craig Plizga, Community Operations Manager
- Kendra Nicholson, Marchetti & Weaver, LLC, Recording Secretary for the meeting
- Meghan Hayes, Marchetti & Weaver, LLC,

Call To Order

The Regular Meeting of the Board of Directors of Two Rivers Metropolitan District was called to order by Director Pearson on February 8, 2022 at 2:02 p.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 Mountain Commercial Advisors, LLC also known as NAI Mountain Commercial ("**Mountain Commercial**") and together with 2 Rivers Development, the "**Companies**", which employ Directors McEvoy and Zbrzeznj.

Additionally, Director Pearson is the sole owner of Fortius Capital, LLC ("**Fortius Capital**"), and the sole owner and manager of North Lot and 116, LLC ("**North Lot**" and together with 2 Rivers Development and Fortius Capital, the "**Companies**").

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

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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.

Additionally, the Board has entered into a Lease Agreement with Right to Purchase with North Lot under which the District has leased a community park, parking, landscaping and an irrigation system which North Lot constructed on the property at 35 Bass Loop, Dotsero, CO 81637.

All Directors present stated that the participation of at least two of them in the meeting along with Director Acosta 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 Colorado Secretary of State in accordance with statutory requirements disclosing 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.

Changes to the Agenda

There were no additions to the agenda.

Public Input There was no public input.

Legal There was no legal input at this time.

Ratification of the 457 Deferred Compensation Plan

Resolution Ken Marchetti mentioned the District has a 401(a) Social Security substitute plan in place which basically just a similar benefit to Social Security. In addition to Social Security, most employers provide a retirement plan and in the realm of governmental entities this is typically done with a Section 457 Plan. The proposed 457 Plan would be in addition to the 401(a) to provide a retirement plan for full time District employees. The proposed plan is for the District to match employee's contributions dollar for dollar up to 4% of the employee's compensation. After discussion and by motion duly made and seconded, it was unanimously

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RESOLVED to authorize implementation of a 457 Retirement Contribution Plan with a dollar for dollar match provide by the District up to 4% of employee's compensation.

District Operations

Manager

Report

Operations Manager, Craig Plizga, presented his Operations report to the Board. He reported on the following:

- Snow removal issues are ongoing but going well
- He mentioned the Community Center carpet needs either professional cleaning or replacement. It was decided to have it cleaned.
- Some of the Community Center chairs had been donated, keeping the plastic chairs in place.
- Mira Bus clinics are done for now
- A panic bar will be added to the Community Center exit door to be in compliance with fire regulations
- Gym memberships have slowed down a bit
- Community Center rentals are still going well. There was a discussion about charging non-profits for use and it was decided not to for now, with Director Esgar noting they want to be careful about setting a precedent

Use of Lot 7/

Corner Lot

Director Pearson mentioned Ski and Snowboard Club is looking for somewhere to train in the summer and are inquiring about setting up facilities in the lake at Two Rivers. Director Esgar voiced concerns about the community members having issues with a training facility and asked what had happened with the day care idea. Director Pearson said he hadn't had any good response about anyone starting up a day care. No action was taken on this matter.

24-Hour

Posting Notice

Resolution

By motion duly made and seconded, it was unanimously

RESOLVED to approve the 24-Hour Posting Notice Resolution.

Village Center

Parcel

Update

Director Pearson informed the Board that there was no update since the last meeting, Eagle County has yet to review the submitted PUD.

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**Water/Sewer
Operations
Report**

Tony Zancanella reported that the leak that was detected on the main air supply line in the selector tank has been successfully repaired. There may be more repairs needed to the o-rings in the line in the future, but the wastewater plant is up and running fine for now. He will have a report ready for the next meeting on exactly what repairs were done. Water operations have had no issues.

**Headworks
Project
Update**

Tony Zancanella stated he is researching what is the best plan for moving forward.

Minutes

The Board reviewed the December 14, 2021 Regular Meeting minutes. By motion duly made and seconded, it was unanimously

RESOLVED to approve the December 14, 2021 Regular Meeting minutes as presented.

**Financial
Statements**

The Board reviewed the December 31, 2021 Financial Statements. By motion duly made and seconded, it was unanimously

RESOLVED to accept the District's Preliminary December 31, 2021 financial statements as presented

**Accounts
Payable**

The Board reviewed the January 2022 accounts payable lists and by motion duly made and seconded it was unanimously

RESOLVED to ratify the January 2022 accounts payable lists as presented.

**Tap Fee
Schedule**

There are no new tap fees.

**Accounts
Receivable
Report**

Ms. Hayes reported that she has made progress on collections and will keep moving forward on them.

Sales Tax

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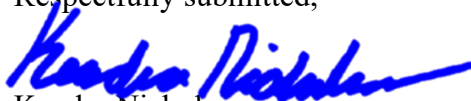
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Update Mr. Marchetti reported that sales taxes have continued to come in more favorably than previously anticipated.

Adjournment There being no further business to come before the Board at this time, 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 8th day of February, 2022.

Respectfully submitted,



Kendra Nicholson
Recording Secretary for the Meeting