
RECORD OF PROCEEDINGS

Minutes of the Regular Meeting Of the Board of Directors Two Rivers Metropolitan District July 11, 2023

A Regular Meeting of the Board of Directors of the Two Rivers Metropolitan District, Eagle County, Colorado, was held on July 11, 2023 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
- Mark Zbrzeznj

Also in attendance:

- Ken Marchetti, Marchetti & Weaver, LLC
- Kendra Nicholson, Marchetti & Weaver, LLC, Recording Secretary for the meeting
- Tony Zancanella, Zancanella & Associates

Call To Order

The Regular Meeting of the Board of Directors of Two Rivers Metropolitan District was called to order by Director Pearson on July 11, 2023 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**”).

Changes to the Agenda

None

Public Input

Legal There was no legal input.

District Operations

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Manager Report

Operations report, reviewed by Director Pearson

- Clean Up Dumpster Day, Director Pearson said he had told Craig to add more dumpsters
- Landscaping, irrigation fixes needed and some added. Buffalo Blvd will need some work.
- Co Parks and Wildlife came out, there are several pike in one of the lakes and will ask Craig to follow up about removing them.

Village Center

Update

Director Pearson, ROW has been recorded. 46 Townhomes planned on 3 lots. They will be amending the plat which will need to be recorded. Survey is going on. Planning to break ground in the spring of 2024.

Officer

Appointments

Officer appointments, leave as is and will revisit when Thomas is at the next meeting.

Starting Hearts

Contract

Defibrillator Contract, Mr. Marchetti presented. Will move forward with the 5-year contract.

Water/Sewer

Report

Mr. Zancanella stated the District has been accountability in the packet is 12%, wells running. A rag got into the pump and had to be removed. Fire Hydrant was hit by a vehicle and the hydrant needed to be replaced. The District will be charging the resident back for the cost of the hydrant. Mr. Zancanella stated that the District may need to file a police report. Zancanella has applied for CDPHE renewal for the District. There is a raw water pump to be put into the lakes to irrigate the common areas. There was a discussion about 190 Brook Trout and the rec center and dock that was placed on District property by a resident, whether it should be allowed or not. It would at least be able to be accessed by the public. The Board decided we do need to put the homeowner on notice. The Board also wanted to get feedback from legal on what the process might be if it's allowed.

Minutes

The Board reviewed the May 9, 2023 Regular Meeting minutes. There were edits suggested.

By motion duly made and seconded, it was unanimously

RESOLVED to approve the May 9, 2023 Regular Meeting minutes with suggested edits

Financial

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Statements Mr. Marchetti presented the June 2023 preliminary financial statements. He reviewed the due to developer amounts. He mentioned the assessed value of the Mill Levy. It has gone up about 50%. The Mill Levy rates cannot be adjusted based on the developer repayment agreement. He is proposing transferring funds to the infrastructure fund from the property taxes in the general fund instead and lower the resident infrastructure fee temporarily. The grant funds have been moved over to the 2024 budget. There was a discussion about the 2024 capital projects budget. Marchetti and Zancanella will meet before the Sept Board meeting to review amounts for the listed projects and possibly add a 2028

RESOLVED to accept the June 2023 preliminary financial statements as presented

2022 Audit Mr. Marchetti conducted by McMahon & Associates. Board members can talk directly to the auditors if they would like. Looking for a motion to approve the audit report as presented.
Board meeting to review the 2022 Audit draft

RESOLVED to accept the 2022 Audit draft as presented

Accounts Payable The Board reviewed the May & June 2023 accounts payable lists and by motion duly made and seconded it was unanimously

RESOLVED to ratify the May & June 2023 accounts payable lists as presented.

Accounts Receivable Report Ms. Nicholson stated that all of the significant past due accounts are all on payment plans. The Board reviewed and had no comments or questions.

Sales Tax Report Mr. Marchetti stated that the sales taxes year to date are coming in about on budget.

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 11th day of July, 2023.

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Respectfully submitted,

Kendra Nicholson
Recording Secretary for the Meeting