

RECORD OF PROCEEDINGS

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MINUTES OF A REGULAR MEETING OF  
THE BOARD OF DIRECTORS OF THE  
CONSOLIDATED BELL MOUNTAIN RANCH METROPOLITAN DISTRICT  
HELD FEBRUARY 3, 2009

A regular meeting of the Board of Directors of the Consolidated Bell Mountain Ranch Metropolitan District was held on Tuesday, February 3, 2009 at 6:30 p.m., at the Lowell Ranch, 2330 South I-25, Castle Rock, Colorado, 80104. The meeting was open to the public.

Attendance

In attendance were Directors:

Bob Brabec (also a Member of the HOA Board)  
Jeanne Dassel  
Kirk Fischer  
Alan Cobb  
Russell Grant

HOA Board Members:

Lynne Norwood  
Erin Morse

Also in attendance were:

Chuck Reid; R.S. Wells, L.L.C.  
Tim Flynn; Collins Cockrel and Cole  
Jim Burke; 4592 High Spring Rd., Castle Rock, CO  
Jack Shiker; former Board Member  
Bob Zimmerman; 1240 Glade Gulch, Castle Rock, CO  
Ron Bulmer; 3441 Medallion Rd., Castle Rock, CO  
Al Quist; 908 Glade Gulch, Castle Rock, CO  
Al Hawkins; 1238 Riva Rose Circle, Castle Rock, CO

Call to Order

Director Dassel called the meeting to order at 6:45 p.m., declared a quorum present, and noted that the meeting had been posted and is being held in a location that meets statutory requirements.

Conflicts of  
Interest / Approval  
Of Agenda

Director Dassel confirmed that there were no conflicts of interest based on items on the agenda or changes in the agenda. Upon a motion duly made by Director Brabec, seconded by Director Fischer and, upon vote, unanimously carried, the Board approved the agenda as presented.

Quorum  
Confirmed

A quorum was confirmed for the March 3, 2009 meeting.

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### Administrative Matters

- A. Review and Consider Approval of Minutes from the November 5, 2008 Special Meeting, the December 3, 2008 Special Meeting, the December 16, 2008 Special Meeting, and the January 6, 2009 Regular Meeting.

Following review, upon a motion duly made by Director Brabec, seconded by Director Dassel and, upon vote, unanimously carried, the Board approved the November 5, 2008 special meeting minutes, the December 3, 2008 special meeting minutes, the December 16, 2008 special meeting minutes and the January 6, 2009 regular meeting minutes as presented.

- B. Review and Consider Approval of Claims for December 2008 and January 2009.

Following review, upon a motion duly made by Director Dassel, seconded by Director Brabec and, upon vote, unanimously carried, the Board approved claims for December 2008, represented by check numbers 2116 through 2120, totaling \$16,935.46 and claims for January 2009, represented by check numbers 2121 through 2132, totaling \$45,755.70 as presented.

- C. Review and Consider Approval of Unaudited Financial Statements as of December 31, 2008.

Following review of the unaudited financial statements as of December 31, 2008, the Board requested that John Simmons, District Accountant, to attend the March meeting.

- D. Status of Statutory Compliance for 2009.

Mr. Reid noted that all statutory compliance for 2009 has been met with the exception of the map for the Division of Local Government.

- E. Workers Compensation Insurance for the Board.

The Board briefly discussed the workers compensation insurance for the Board, upon Mr. Flynn's recommendation, the Board made a decision to keep the workers compensation insurance coverage.

### Director Items

- A. Signage for Open Space Area.

Director Dassel discussed a request from a resident to install a "Watch for Ice" sign at the entrance lane traveling east along the open space area prior to the bridge. Following discussion, the Board determined that existing signage warns motorists of recommended speeds.

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### B. Agency Services Agreement with T. Charles Wilson Insurance Service.

Director Fischer discussed the Agency Services Agreement with T. Charles Wilson Insurance Service. He spoke with Kim Acevedo at T. Charles Wilson regarding potential cost savings for the District. Following discussion, upon a motion duly made by Director Brabec, seconded by Director Dassel and, upon vote, unanimously carried, the Board approved the Agency Services Agreement with T. Charles Wilson Insurance Service, subject to additional language to be provided by Mr. Flynn.

### C. Status of Interest in Completion of Chip N Seal Road Project.

Director Grant briefly discussed the Chip N Seal road project, which will cost approximately \$60,000. The Board indicated general satisfaction with the work product that was done last year and will verify available funds with the District accountant.

### D. Status of Replacement of Stolen Signs.

Director Grant noted that the Starburst Circle sign has re-appeared and is in good condition. The replacement signs that were stolen earlier this year are scheduled to be replaced by mid February.

### E. Secondary Gas Line to Serve the Subdivision.

Director Fischer reported that he is meeting with Black Hills Energy later this month to discuss a backup gas mainline to serve the subdivision.

## Attorney Items

### A. Settlement Negotiations.

Attorney Flynn reported that settlement negotiations are almost complete.

Director Dassel provided information to the Board regarding costs for packet printing and requested funding for printing. Following discussion, upon a motion duly made by Director Brabec, seconded by Director Cobb and, upon vote, unanimously carried, the Board approved an amount not to exceed \$4,500 for packet printing and collation, including an electronic copy. The Board noted that the Bell Mountain Ranch HOA will share these costs on the project with a 50 / 50 split per negotiation cost sharing agreement.

Director Dassel also noted that meetings are being planned on roll out of the settlement agreement and distribution of packets are being negotiated.

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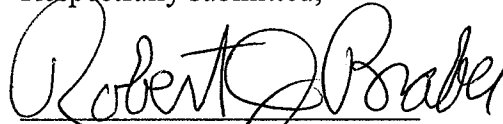
Adjournment

With no other business to discuss and upon a motion made by Chair Dassel, seconded by Director Brabec, and upon vote, unanimously carried, the Board adjourned the meeting at 7:25 p.m.

The foregoing minutes were approved by the Board of Directors on the 7 day of April, 2009.

The foregoing record constitutes a true and correct copy of the minutes of the above-referenced meeting.

Respectfully submitted,

  
Secretary for the Meeting