

RECORD OF PROCEEDINGS

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

A regular meeting of the Board of Directors of the Consolidated Bell Mountain Ranch Metropolitan District was held on Tuesday, March 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

Also in attendance were:

Chuck Reid; R.S. Wells, L.L.C.
Bob Brooks; R.S. Wells, L.L.C.
Tim Flynn; Collins Cockrel and Cole

Call to Order

Director Dassel called the meeting to order at 7:30 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 Grant and, upon vote, unanimously carried, the Board approved the agenda as revised.

Quorum
Confirmed

A quorum was confirmed for the April 7, 2009 meeting.

Administrative
Matters

- A. Review and Consider Approval of Minutes from the February 3, 2009 Regular Meeting

The Board tabled approval of the February 3, 2009 regular meeting minutes due to needed revisions.

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B. Review and Consider Approval of Claims for February 2009

Following review, upon a motion duly made by Director Brabec, seconded by Director Cobb and, upon vote, unanimously carried, the Board approved claims for February 2009, represented by check numbers 2133 through 2139 totaling \$20,106.14 as presented.

C. Review and Consider Approval of Unaudited Financial Statements as of January 31, 2009

No financials were presented for approval.

Director Items

A. Chip N Seal Road Project / Director Grant

Director Grant discussed the Chip N Seal road project with the Board. He reported that the cost was \$1.85 per square yard in 2008 with approximately \$60,000 being invoiced. In 2009, the price will be \$1.90 per square yard with approximately 13,000 linear feet left to complete.

B. Financial Budget Review

No budget review was done.

C. Weed Spraying Status / Director Brabec

Director Brabec reported on the weed spraying status. Following discussion, upon a motion duly made by Director Grant, seconded by Director Brabec and, upon vote, unanimously carried, the Board approved an amount not to exceed \$2,500 with Reitz Land Management Company for weed spraying.

D. Open Records Policy / Review for April

The Board will discuss at the April board meeting.

E. Cost of Recent Vandalism / IREA, Lights \$1,350

The Board discussed the recent vandalism within the District and the cost of repairs. Street light covers have been shot out and the cost of repairs that IREA may bill residents and the District has accumulated to approximately \$1,350. These costs may appear as extraordinary expenses on the IREA bills.

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F. Website / Director Cobb

The Board discussed the Bell Mountain Ranch website. The cost to register the domain is currently \$9.95. Following discussion, upon a motion duly made by Director Grant, seconded by Director Fischer and, upon vote, unanimously carried, the Board approved registering of the domain name and to maintain the website for an amount not to exceed \$50 per month and an amount not to exceed \$60 per month for hosting services. Director Dassel noted that pending legislation would require special districts to set up websites.

G. Landscaping / Greenscapes by Carol

Following discussion, upon a motion duly made by Director Brabec, seconded by Director Fischer, with Director Dassel abstaining due to conflicts of interest, the Board approved the contract with Greenscapes by Carol for landscaping services in 2009 for a contracted amount of \$12,847 to be split 50/50 with the HOA, with a vote of 4-0-1.

H. Settlement Agreement Public Relations Firm Proposal (Previously Distributed)

Following discussion, the Board rejected the proposal due to costs.

Attorney Items

A. Status of Settlement Agreement

Attorney Flynn reported that all primary signatures have been secured and the effective date of the settlement agreement is February 28, 2009.

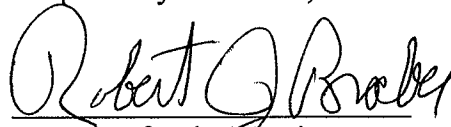
Adjournment

With no other business to discuss, Director Dassel adjourned the meeting at 7:55 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