

MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
BMR METROPOLITAN DISTRICT
HELD MAY 4, 2010

A regular meeting of the Board of Directors of the BMR Metropolitan District was held on Tuesday, May 4, 2010 at 6:00 p.m. at Lowell Ranch, 2330 South I-25. The meeting was open to the public.

Attendance

In attendance were Directors:

Jeanne Dassel
Alan Cobb
Russell Grant
Bob Brabec
Kirk Fischer
Russell Grant

Also in attendance:

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

Residents in attendance:

Al Hawkins; 1238 Riva Rose Circle, Castle Rock, CO
Bob Zimmerman; 1240 Glade Gulch, Castle Rock, CO
Justin Kolb; 1271 Rosewind, Castle Rock, CO

Call to Order

Director Dassel, called the meeting to order at 6:10 p.m. and verified a quorum present.

Conflicts of Interest

Mr. Flynn reported that all of the Directors had previously filed Disclosure of Potential Conflict of Interest Statements with the Board and with the Secretary of State in accordance with statutory requirements. Such conflicts arise because each Director is also a Director on the Consolidated Bell Mountain Ranch Metropolitan District. The Consolidated Bell Mountain Ranch Metropolitan District has entered into and may from time to time enter into additional agreements with the BMR Metropolitan District. Director Brabec disclosed that in addition to the foregoing he sits on the Board of Directors of the Bell Mountain Ranch Homeowners Association.

All Disclosure of Potential Conflict of Interest Statements, whether filed for this meeting or previously filed are deemed continuing in

RECORD OF PROCEEDINGS

nature and are incorporated into the record of this meeting. All Directors 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.

After each Director had summarily stated for the record the fact and nature of his or her respective private interest and stated that the determination to participate in voting or take any other action on any contract or other matter in which he or she 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 its attention to the remaining agenda items.

Approval of Agenda

Following discussion, upon a motion duly made by Director Brabec, seconded by Director Cobb and, upon vote, unanimously carried, the Board approved the agenda as amended, with several additions, as noted in the minutes.

Administrative Matters

A. Review and Approval of April 6, 2010 Regular Board Meeting Minutes

Upon a motion duly made by Director Brabec, seconded by Director Cobb and, upon vote, unanimously carried, the Board tabled approval of the April 6, 2010 regular board meeting minutes until the June 8th meeting.

B. Review and Consider Approval of Claims for April 2010

Director Dassel noted that check 1911 should have been \$205, not \$250. With this check removed, the claims were approved for a total of \$35,130.99. Upon a motion duly made by Director Brabec, seconded by Director Cobb and, upon vote, unanimously carried, the Board approved claims totaling \$35,130.99, represented by check numbers 1907 through 1910, and 1912 through 1923, with check number 1911 being voided.

The Board directed Mr. Flynn to prepare a resolution authorizing the District Manager to sign emergency checks less than \$500 between meetings. This item will come back for action at a future Board meeting.

C. Review and Consider Approval of Cash Position as of May 3, 2010

Following review and discussion, upon a motion duly made by Director Fischer, seconded by Director Cobb and, upon vote,

RECORD OF PROCEEDINGS

unanimously carried, the Board accepted the cash position as presented.

D. Consumption and Charges Report

The Board reviewed the information and took no action on this item.

Discussion Items Nothing for discussion at this time.

Action Items Nothing for discussion at this time.

Attorney Items A. Project Financing

Mr. Flynn noted that the Preliminary Engineering Report is being drafted and will be available for review later this week. The Engineer has requested a quick review turnaround by the Board in order to stay on the financing schedule.

Engineer Nothing for discussion at this time.

Water System Nothing for discussion at this time.

Directors' Items A. Request for Reimbursement; 4643 Starfire Circle

Following discussion, upon a motion duly made by Director Brabec, seconded by Director Fischer and, upon vote, unanimously carried, the Board approved reimbursement for the property owner for \$205 in keeping with the policy set by the Board.

B. Backflow Prevention Device

Director Fischer spoke with the vendor who will check the Backflow Prevention device and fire retardant system. Director Fischer will bring additional information back to the Board in June. Mr. Flynn will assist in drafting language for inclusion in newsletter and on bills.

RECORD OF PROCEEDINGS

C. Leak at Bell Mountain Drive and High Spring

Director Brabec noted that there appears to be a slow leak at the intersection of Bell Mountain Drive and High Springs and that C&L will look for the leak.

Other Business

Nothing to discuss at this time.

Community
Comments

Nothing to discuss at this time.

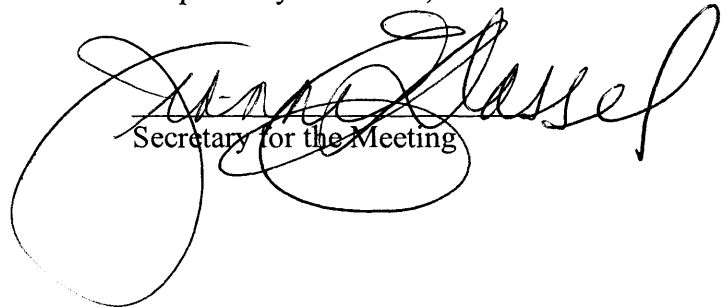
Adjournment

There being no further business to come before the Board, the Board adjourned the meeting at 6:25 p.m.

The foregoing minutes were approved by the Board of Directors on the 5th day of June, 2010.

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

Respectfully submitted,


Secretary for the Meeting