
RECORD OF PROCEEDINGS

**Minutes of the Joint Meeting
Of the Boards of Directors of
Headwaters Metropolitan District,
Granby Ranch Metropolitan District, SolVista Metropolitan District, and
Granby Ranch Metropolitan District Nos. 2-8
January 20, 2010**

A Joint Meeting of the Boards of Directors of the Headwaters, Granby Ranch, SolVista, and Granby Ranch Metropolitan District Nos. 2-8, Grand County, Colorado, was held on January 20, 2010 at the Grange Hall at Granby Ranch, 998 Village Road, Town of Granby, Grand County, Colorado, in accordance with State regulations.

Attendance

The following Directors were present and acting:

- Kyle Harris
- Joe Malone
- Julie Krueger (via telephone)
- Marylane Packer

The following Director was absent and excused:

- Lance Badger

Also in attendance were:

- Clint Waldron, White, Bear & Ankele, P.C. (via telephone)
- Melissa McClendon, Robertson & Marchetti, P.C. (via telephone)
- Michael Gilliland, Granby Realty Holdings (via telephone)
- Robert Cox, Granby Realty Holdings

**Call to Order and
Declaration of
Quorum**

The Joint Meeting of the Boards of Directors of the Headwaters Metropolitan District (HWMD), Granby Ranch Metropolitan District (GRMD), SolVista Metropolitan District (SVMD), and Granby Ranch Metropolitan District Nos. 2-8 (GRMD #2-8) was called to order by Director Harris on January 20, 2010 at 10:00 a.m. noting a quorum was present.

**Disclosure of Potential
Conflicts of
Interest**

The directors reviewed the agenda for the meeting, following which each director confirmed the contents of any written disclosure previously made, stating the fact and summary nature of any matters as required under Colorado law to permit official action to be taken at the meeting. Each director also confirmed that nothing appeared on the agenda for which disclosure certificates had not been filed. The Boards noted, for the record, that these disclosures are restated at this time with the intent of fully complying with laws pertaining to potential conflicts. Additionally,

RECORD OF PROCEEDINGS

Headwaters, Granby Ranch, SolVista, and Granby Ranch Metropolitan District Nos. 2-8
January 20, 2010 Meeting Minutes

the Boards determined that participation by the directors with potential conflicts of interest was necessary to obtain a quorum or otherwise enable lawful action to occur.

**Consideration of
Agenda**

No changes were made to the agenda.

Public Input

No public input was provided.

Consent Agenda

Items on the consent agenda were:

- a. 11/18/09 Meeting Minutes
- b. 12/16/09 Meeting Minutes
- c. Accounts Payable lists
- d. Updated Shuttle Van Lease-Purchase Agreement

By motion duly made and seconded it was unanimously

RESOLVED to approve the consent agenda items as amended.

Election Resolution The Board reviewed the election resolution for the May 2010 mail ballot election provided in the board packet, noting Ms. McClendon is the Designated Election Official. By motion duly made and seconded it was

RESOLVED to approve the Election Resolution as presented.

Executive Session No executive session was needed.

Amendment to Amenity

Fee Resolution

The Board reviewed the resolution included in the board packet which changes the sunset provision for amenity fees as detailed in Schedule A to the resolution. Director Krueger will update the unsold lot information on Schedule A. By motion duly made and seconded it was

RESOLVED to approve the Amendment to Amenity Fee Resolution.

Other Legal

There was no other legal business to discuss.

**Upcoming Construction
Contracts and Status**

RECORD OF PROCEEDINGS

Headwaters, Granby Ranch, SolVista, and Granby Ranch Metropolitan District Nos. 2-8
January 20, 2010 Meeting Minutes

of Construction Director Harris reported Murphy Decker has been retained as counsel for road settlement issues with Western Summit, the company formerly known as ERS.

There has been no feedback from the Town on the PRV.

Amenities Update Director Malone reported the number of skier visits to SolVista Basin this season are down compared to previous years. The State of Colorado high school race championships are scheduled to be held at SolVista Basin in January.

**Filing 2&5 Road
Repairs and Public
Improvements Agreement**

It was reported the Public Improvements Agreement (PIA) is planned to supercede the Village Homes Subdivision Improvements Agreements. Drafting of the PIA is still in progress.

Other Business There were no other business matters to discuss.

**2009 Audit Report
Calendar**

The Board reviewed the 2009 audit report calendar provided in the board packet. It was noted the workpapers for the HWMD and GRMD audits are scheduled to be provided to the Audit Committee and to Ms. McClendon by February 22nd and to the auditors by March 12th.

**Financial
Statements**

HWMD, GRMD, SVMD, and GRMD 2-8 financial statements for the period ending December 31, 2009 were included in the board packet for review. By motion duly made and seconded it was unanimously

RESOLVED to accept the December 31, 2009 financial statements as presented.

**SVMD and GRMD 2-8
Applications for Exemption**

From 2009 Audit The applications for exemption from 2009 audit for SVMD and GRMD 2-8 were included in the board packet for review, as were the related resolutions. By motion duly made and seconded it was unanimously

RESOLVED to approve the resolutions and applications for exemption from 2009 audit for SVMD and GRMD 2-8.

RECORD OF PROCEEDINGS

Headwaters, Granby Ranch, SolVista, and Granby Ranch Metropolitan District Nos. 2-8
January 20, 2010 Meeting Minutes

**Annual Report to
Town of Granby**

The Board reviewed the annual reports to the Town of Granby. By motion duly made and seconded it was unanimously

RESOLVED to approve the annual reports to the Town of Granby as presented.

**PILOT Report to
Granby Realty
Holdings**

The Board reviewed the PILOT report to Granby Realty Holdings. By motion duly made and seconded it was unanimously

RESOLVED to approve the PILOT report to Granby Realty Holdings as presented.

Adjournment

Upon motion duly made and seconded, it was unanimously

RESOLVED to adjourn the joint meeting of the Headwaters, Granby Ranch, SolVista, and Granby Ranch Metropolitan District Nos. 2-8 this 20th day of January, 2010.

Respectfully submitted,



Melissa McClendon
Secretary for the Meeting