

DRAFT

RECORD OF PROCEEDINGS
FIVETREES METROPOLITAN DISTRICT

Held 4:30 p.m. on Tuesday, February 16, 2010, at the FiveTrees Metropolitan District Office, 0133 Prospector Rd, Suite 4210, Aspen, Colorado.

Call to Order The meeting of the Board of Directors of the FiveTrees Metropolitan District, in the County of Pitkin, State of Colorado, was called to order by President Conarroe at 4:40 pm with the following persons present:

Dave Conarroe, President
Steve Buettow, Asst. Secretary
Jason Gregg, Treasurer
David Parker was absent but excused
Jim Aresty was absent but excused

Also present:
Jim Korpela, District Manager
Landis Greathouse, Assistant Manager/Recording Secretary
Roy Saba, Beach Resource Management

Approval of Agenda President Conarroe declared a quorum was present. Dir. Gregg moved, and Pres. Conarroe seconded, to approve the agenda as presented. The motion was approved unanimously by voice vote.

Approval of 12/1/2009 Minutes A motion was made by Dir. Gregg and seconded by Pres. Conarroe to approve the December 1, 2009, meeting minutes as presented. The motion was approved unanimously by voice vote.

Presentation of Landscape/Sidewalk Options by Twisted Tree Landscaping Mr. Korpela introduced Mike Jenkins of Twisted Tree Landscaping who would be presenting sidewalk options and how they would be coherent with the open space and intersections. Mr. Korpela added that options could be contingent on the land swap with the Aspen School District.

Mr. Jenkins commenced the presentation by showing renderings of the sidewalk both with a grass strip and without and how it would tie into cross walks and handicap ramps in order for the Board to make an informed decision. Mr. Korpela's recommendation to the Board was that to include the grass strip would incur more challenges with irrigation and

maintenance costs. Mr. Jenkins added that native grasses are easier to maintain in that gravel from the winter season can be raked off and a spray line can be used on weeds.

Mr. Jenkins then presented recommendations to improve the stretch of Moore Drive from High School intersection to Maroon Creek Road. He suggested that the sightlines at the intersection should be improved; the trees should be limbed up; and Moore Drive should be edged with a clean line along the street. Mr. Jenkins provided some pricing for split rail fencing as another option for Moore Drive. He also proposed a mix of annuals and perennials at the Maroon Creek Road entry monument so there is color on a more consistent basis year round.

A discussion ensued amongst the Board regarding the proposed ideas presented by Mr. Jenkins and Management with a brief question and answer period.

Motion

Pres. Conarroe moved and Dir. Gregg seconded to accept the sidewalk proposal without the grass strip from High School Intersection to Grey Talon Court. The motion was approved unanimously by voice vote.

**Approval of Public
Meeting Notice
Posting Locations**

Ms. Greathouse reported that as is required at the first District meeting of the year, the Board must approve the official meeting notice posting locations. The current locations are: the end of Bus Barn Lane; the Mailboxes at Moore Drive; and the “cul-de-sac” at the intersection of Moore Drive and FiveTrees Lane. Pres. Conarroe moved to approve the current posting locations as presented. The motion was seconded by Dir. Gregg and was approved unanimously by voice vote.

**Ratification of
Approval of FTMD
Audit Engagement**

Ms. Greathouse reported that the Board previously approved audit engagement letters to engage Chadwick, Steinkirchner, Davis & Co. to perform the audit again for FTMD. This is a ratification of that approval.

Motion

Dir. Gregg moved, and Dir. Buettow seconded, to ratify the approval to engage Chadwick, Steinkirchner, Davis & Co. to perform the 2009 financial audits for FTMD as presented. The motion passed unanimously by voice vote.

**Move to Ratify
Resolution 2010-1 &
Approve Resolution
2010-2 for 2010
District Election**

Ms. Greathouse reported that the Board previously approved Resolution 2010-1 which appointed Ms. Greathouse as the Designated Election Official (DEO) for the 2010 District Election. This is a Ratification of that approval.

Motion

Pres. Conarroe moved, and Dir. Gregg seconded, to ratify the approval of Resolution 2010-1, appointing Ms. Greathouse as DEO for the 2010 District Election. The motion passed unanimously by voice vote.

Ms. Greathouse asked the Board to review and approve Resolution 2010-2 which concerns the Regular 2010 Election and outlines the terms of the Election.

Motion

Dir. Gregg moved, and Dir. Buettow seconded, to approve Resolution 2010-2 Concerning the Regular 2010 Election. The motion passed unanimously by voice vote.

**Financial Report –
Year End 2009**

Ms. Greathouse commenced the Year End 2009 Financial Report by reporting that in all budget categories the District came in under budget for 2009. She pointed out that budgeted operating expenses for 2009 were \$328,494 and the actual expenses were \$273,038 which paints a good picture. She also explained that on line items where there may have been a line item overage, it was important to look at the bottom line for that budget category, which was under budget. Road maintenance was slightly over for 2009 but that was due to conditions early in 2009, ie snow removal, sweeping of gravel, and speed bump painting.

Ms. Greathouse brought the attention of the Board to the capital budget and explained that the expense for Falcon Road paving, while board approved in June and completed in the Fall, was not captured on the budget until late December, after the final budget hearing.

Manager’s Report Dir. Buettow asked management if there were aware of a beetle propellant that used sound. Mr. Korpela replied that he would have Mr. Shmigelsky look into it and would report at the next meeting which would likely be in early spring. At that time it would be appropriate to discuss mitigation for the coming season. Dir. Gregg requested that Western Timber Management attend the next Board meeting.

Mr. Korpela reviewed the Aspen School District open space, land swap with the Board reporting that it would only require a lot line adjustment and staff level review with the City. Mr. Korpela estimated that the costs would be about \$3,000.00 and would be split between FiveTrees and ASD. Dir. Conarrore replied that he agreed with the proposal.

Set Future Meeting An email will be sent to the Board of Directors to set a future meeting.

Motion to Adjourn Given that there was no further business to discuss, Dir. Buettow moved to adjourn the meeting at 5:50 pm. The motion was seconded by Dir. Gregg and was approved unanimously by voice vote.

The foregoing minutes constitute a true and correct copy of the minutes of the above-referenced meeting, and are approved by the Board of Directors of the FiveTrees Metropolitan District.

James T. Korpela, Manager
FiveTrees Metropolitan District

Date of Approval

Seal: