

Sylvan Lakes Metropolitan District Regular Meeting 8/4/2018 3:00 PM  
Lake County Public Library - AMAX Room

Board Members Present:

Ginny Peros

Greg Conway

Irv Tracy

Alan Agee

Phil Huvall

Attendees:

Meeting called to order at 3:05

Phil made changes Irv suggested and brought minutes. Motion to accept the minutes from June 16, 2018, by Alan, Greg seconded. Discussion. All approved – Ginny did not vote as she had not been present.

Treasurer's report:

Cash Flow report submitted by Alan – see attached.

(4 pages) pages 3 and 4 or projected through the year-end including payment for Water.

The balance right now is \$35,000. This will help our case to buy Chick Ritacco's Twin Lakes Water shares. Greg added that the District would have some income from Greg's usage of any water left over that he could use in his lake system. Fish have been purchased and Lynda will be submitting half of the bill to the Metro District. The Property Owners have approved the expenditure of half the bill again. Greg moved to accept the Treasurer's report. Phil seconded all in favor.

Water:

Alan submitted a Resolution to purchase Ritacco water shares and a Purchase Agreement, promissory note for \$33,000.00.

Chick has seen both documents and he would get back to us if there were any issues. We haven't heard back so will move along with accepting the resolution. Once everything is signed we will pay \$11,000.00 to be paid September 1 with following payments every 6 months \$5,500 each with interest at which time it will be paid off and Chick will transfer Title.

Greg made a motion to approve the resolution as drafted. Phil seconded. Discussion - All in favor. Alan signed and passed for each board members signature.

We had an on-sight audit by Gary Hanks the deputy water/ditch commissioner – with Greg Conway. He was interested in the exit of water from the end of the system and the output. He did not realize that there are 2 separate releases – Hartner 1 and Hartner 2.

Jim Pitts is new at the Forest Service. Greg met with him and Nick (Forest Service, Hydrology expert). The Water District is doing a new report on water usage in the area. The pass through authority that the Water District has given us will help when we get into the full augmentation process.

We discussed looking into a bond that would allow us to raise the money to actually buy water earlier than we can afford right now. It is just getting more and more expensive. Maybe Homestead or Mt. Massive would sell us some of their shares. Alan asked if Irv would look into preparing a draft application for the augmentation plan. jdf forms – augmentation application forms are available. He said he would start on it and will work hand in hand with Greg and Alan for exhibits, etc.

Old Business:

The Questions about the SWSP, augmentation, etc. are going in to the attorneys and water engineers in written form. Board members will review before this is sent.

Irv made a motion to adjourn at 4:05. Greg seconded, -all in favor

Next meeting will be at 3:00 PM at the Lake County Public Library in the Baby Doe Room - September 15, 2018 Saturday.