

RECORD OF PROCEEDINGS

THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE BROOK FOREST WATER DISTRICT

March 29, 2016, 7:00 p.m.

Church of the Hills – 28628 Buffalo Park Road, Evergreen, CO 80439

The meeting was called to order by President Bill Weisenborn at 7:00 pm.

Attendees:

Board Members

Bill Weisenborn, President
Tony Langowski, Vice President
Ilse Ramsey, Treasurer
Bruce Nicklow, Director
Dave Pellegrini, Director

Other attendees: Mr. Dick Scheurer of Scheurer and Associates, Ms. Nickie Holder of NMHolder Financial, Inc., Mr. Dominic Monard, System Operator and Mr. Scott Wright, CPA.

Approval of Minutes

The Board reviewed the minutes from the March 8, 2016 Board meeting, they will be approved at the May 2016 Board meeting.

Accounts Payable

The Board approved the following Accounts Payable, upon motion of Director Nicklow and seconded by Director Ramsey. **See Attached Schedule of Monthly Checks Paid for March 2016.**

2015 Audit

Mr. Wright presented the 2015 audit to the Board. He reviewed the audit with the Board and discussed certain written communications that were required to be provided to the Board. A few adjustments were made to the District accounting for the audit. Mr. Wright commended the Board for their efforts in cleaning up the outstanding customer accounts.

The Board approved the 2015 Audit upon motion of Director Nicklow and seconded by Director Ramsey.

Engineer's Report

No report – No District engineer present.

Attorney's Report

Mr. Scheurer discussed with the Board their possible options regarding obtaining funding for future projects in the District. The Board has to get approval from the District voters first in November 2016 to enter into any future multi-year debt. Possible options would be a loan or bonds. Mr. Scheurer is going to invite an investment banker to the May 2016 Board meeting to discuss options with the District. Mr. Scheurer passed out a handout to the Board regarding TABOR for the Directors to review and discuss at the May 2016 Board meeting.

As the current project went out to bid without available funding; Mr. Scheurer along with President Weisenborn will draft a letter to be sent to the contractors to let them know that project at this time has no funding and will be re-bid in 2017 when the District has secured funds. Once the letter has been drafted and agreed upon by the Board, Ms. Holder will forward to the contractors.

Maintenance Report

Mr. Monard updated the Board on the current maintenance and repairs of the District.

Administration Report

Ms. Holder discussed the 2nd Quarter Newsletter topics and customer billings with the Board.

Reports from the Board

No reports from the Board.

Adjournment

There being no further business to come before the Board, the meeting was adjourned at 8:40 p.m.

The next regular Board meeting will be held on Tuesday, May 10, 2016 at 7:00pm at Church of the Hills (Library) – 28628 Buffalo Park Road, Evergreen, CO 80439

Respectfully submitted,

Nickie Holder

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Approved By:

Bill Weisenborn, President

Tony Langowski, Vice President

Ilse Ramsey, Treasurer

Bruce Nicklow, Director

Dave Pellegrini, Director