

# RECORD OF PROCEEDINGS

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## MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE OLD RANCH METROPOLITAN DISTRICT HELD MAY 23, 2007

A regular meeting of the Board of Directors of the Old Ranch Metropolitan District was held on May 23, 2007 at 8:30 a.m., at the offices of Nor'Wood Limited, Inc., Plaza of the Rockies, 111 S. Tejon St., North Tower, Suite 222, Colorado Springs, Colorado. This meeting was open to the public.

### Attendance

In attendance were Directors:

Ralph A. Braden  
Christopher Jenkins  
Kent A. Petre  
David Jenkins

Absent was Director Carolyn Jenkins.

Also in attendance were:

David Peak; R. S. Wells L.L.C.  
Delroy Johnson and Sarah Billing; Nor'Wood Development Group  
Marcus McAskin; Grimshaw & Harring, P.C.  
Christine Harwell; Clifton Gunderson LLP

### Call to Order

Director Braden called the meeting to order.

### Disclosure of Potential Conflicts of Interest

The Directors present noted for the record that they have financial interests in entities active in developing property within the boundaries of the District, or are employed by such entities, and that such interests may be affected from time to time by actions of the District's Board of Directors. In accordance with state law, the Directors have filed written disclosures describing such potential conflicts of interest with the Secretary of State, and the directors present verbally reaffirmed such disclosures on the record of this meeting.

### Approval of Agenda

Upon a motion duly made by Director Petre, seconded by Director D. Jenkins and, upon vote, unanimously carried, the Board approved the agenda as presented and excused Director Carolyn Jenkins.

## RECORD OF PROCEEDINGS

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### Community Comment

None present.

### Approval of Minutes

The Board reviewed the minutes of the special board meeting held on January 31, 2007. Upon a motion duly made by Director Petre, seconded by Director D. Jenkins and, upon vote, unanimously carried, the Board approved the minutes as presented.

### Administrative Matters

A. Ratify Approval of Community Center and Pool Management Agreement

After review and discussion, upon a motion duly made by Director Petre, seconded by Director D. Jenkins and, upon vote, unanimously carried, the Board ratified approval of the agreement with Mountain Shadow Management, LLC for community center and pool management.

B. Review and Consider Adoption of Pool Rules and Regulations

After discussion, upon a motion duly made by Director Petre, seconded by Director D. Jenkins and, upon vote, unanimously carried, the Board approved the pool rules and regulations.

C. Review and Consider Approval of Contract with Nor'Wood Development Group for Landscape Maintenance 2007

After review, upon a motion duly made by Director Braden, seconded by Director D. Jenkins and, upon vote, unanimously carried, the Board approved the landscape maintenance contract for 2007 in the amount of \$233,150 with Nor'Wood Development Group.

D. Special District Association Annual Conference

There was no Director interested in attending the conference.

### Financial Matters

A. Ratify and Approve Claims for February 2007

Upon a motion duly made by Director Braden, seconded by Director D. Jenkins and, upon vote, unanimously carried, the Board ratified approval of claims totaling \$5,449.28 represented by check numbers 1085 through 1086.

## RECORD OF PROCEEDINGS

---

B. Ratify and Approve Claims for March 2007

Upon a motion duly made by Director Braden, seconded by Director D. Jenkins and, upon vote, unanimously carried, the Board ratified approval of the claims for March 2007 totaling \$6,957,887.19 represented by check numbers 1087 through 1089.

C. Ratify and Approve Claims for April 2007

Upon a motion duly made by Director Braden, seconded by Director D. Jenkins and, upon vote, unanimously carried, the Board ratified approval of the claims for April 2007 totaling \$25,574.33, represented by check numbers 1090 through 1092.

D. Ratify and Approve Claims of May 9, 2007

Upon a motion duly made by Director Braden, seconded by Director D. Jenkins and, upon vote, unanimously carried, the Board ratified approval of the claims for May 9, 2007 totaling \$7,766.21, represented by check numbers 1093 through 1095.

E. Review and Approve Claims of May 23, 2007

Upon a motion duly made by Director Braden, seconded by Director D. Jenkins and, upon vote, unanimously carried, the Board approved claims of May 23, 2007 totaling \$43,865.99, represented by check numbers 1096 through 1099.

F. Review and Accept Cash Position Sheet as of April 30, 2007

Ms. Harwell presented the cash position sheet as of April 30, 2007 to the Board. Upon a motion duly made by Director Petre, seconded by Director D. Jenkins and, upon vote, unanimously carried, the Board accepted the cash position sheet as presented.

G. Review and Consider Approval of 2006 Draft Audit

Ms. Harwell presented the 2006 Draft Audit to the Board. Upon a motion duly made by Director Petre, seconded by Director D. Jenkins and, upon vote, unanimously carried, the Board approved the 2006 draft audit as presented, subject to final review by counsel.

Legal Matters

Nothing to report at this time.

## RECORD OF PROCEEDINGS

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**Other Items**

A. Discuss the Next Meeting Date

No determination for a future board meeting was made at this time.

**Adjournment**

There being no further business to come before the Board, upon a motion duly made by Director Petre, seconded by Director D. Jenkins and, upon vote, unanimously carried, the Board adjourned the meeting.

Respectfully submitted,



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Secretary for the Meeting