

# RECORD OF PROCEEDINGS

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MINUTES OF A REGULAR MEETING  
OF THE BOARD OF DIRECTORS OF THE  
OLD RANCH METROPOLITAN DISTRICT  
HELD  
SEPTEMBER 26, 2007

A regular meeting of the Board of Directors of the Old Ranch Metropolitan District was held on September 26, 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.  
Brenda Quinones; R.S. Wells L.L.C.  
Christine Harwell; Clifton Gunderson LLP  
Sarah Billing; Nor'Wood Development Group  
Delroy Johnson, Nor'Wood Development Group

**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 C. Jenkins and, upon vote, unanimously carried, the Board approved the agenda as presented and excused Director Carolyn Jenkins.

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### Community Comment

None present.

### Approval of Minutes

The Board reviewed the minutes of the regular board meeting held on May 23, 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. Review August 2007 Wolf Ranch Recreation Center Pool  
Manager's Operation Report

Director Braden requested that Mr. Peak schedule a meeting with Mr. Coker to review the pool operations for 2007 and discuss services and budget for 2008.

B. Approval of Workplace Service Order Agreement with Comcast

After discussion, upon a motion duly made by Director Petre, seconded by Director C. Jenkins and, upon vote, unanimously carried, the Board approved the workplace service order agreement with Comcast.

C. Ratify Approval of Agreement with Douglas Detective and  
Security Services, Inc.

After review, upon a motion duly made by Director Petre, seconded by Director C. Jenkins and, upon vote, unanimously carried, the Board ratified approval of the agreement with Douglas Detective and Security Services, Inc., for security services at the recreation center pool.

### Financial Matters

A. Ratify and Approve Claims

Upon a motion duly made by Director Petre, seconded by Director C. Jenkins and, upon vote, unanimously carried, the Board ratified approval of claims totaling \$128,381.10 represented by check numbers 1102 through 1130, with check numbers 1100 and 1101 being voided.

B. Review and Approve Claims for September 2007

Upon a motion duly made by Director Petre, seconded by Director C. Jenkins and, upon vote, unanimously carried, the Board approved claims for September 2007 totaling \$18,750.08 represented by check numbers 1131 through 1137.

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C. Review and Accept Financial Statements as of August 31, 2007

Ms. Harwell presented the financial statements as of August 31, 2007 to the Board. After discussion, upon a motion duly made by Director Petre, seconded by Director D. Jenkins and, upon vote, unanimously carried, the Board approved the August 31, 2007 financial statements as presented. Director Braden requested that Clifton Gunderson prepare a schedule which calculates the anticipated revenues and expenditures for future years. Director Braden would like to discuss these projections with the District Manager and accountant in 2 to 3 weeks.

D. Appointment of Budget Officer and Set Public Hearing Date on 2008 Budget

Upon a motion duly made by Director Petre, seconded by Director D. Jenkins and, upon vote, unanimously carried, the Board appointed David Peak, R.S. Wells L.L.C., and Christine Harwell, Clifton Gunderson LLP, to prepare the 2008 draft budget and set the public hearing date for November 28, 2007.

**Legal Matters**

Nothing to report at this time.

**Other Items**

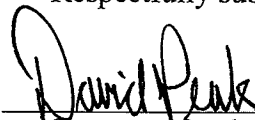
A. Discuss the Next Meeting Date

Next regular meeting is set for November 28, 2007 for the public hearing on the 2008 draft budget.

**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