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## BOARD OF DIRECTORS MEETING

**Date and Time:** 2:00 PM on Wednesday, February 14, 2018

**Location:** Home Loan Building, 205 N. 4th Street, Grand Junction, CO 81501, in the Community Room on the Basement level

In attendance:

Craig Springer  
John Justman  
Chris McAnany  
Dusti Reimer  
Scott Olsen  
Benita Phillips  
Karen Kllanxiya

### Meeting Minutes:

- I. Call to order at 2:00 p.m. by Craig Springer.
- II. J. Justman made motion to amend the agenda to have Board Appointment of Officers moved after the general public comment. C. Springer second. Voted. Approved.
- III. General Public Comment.
  - a. None.
- IV. Election of Officers.
  - a. C. Springer nominated D. Ludlam for Board President, C. Springer as Vice President and J. Justman as Secretary of the Board. J. Justman second. Voted. Approved.
- V. Adoption of the December meeting minutes.
  - a. J. Justman motion to approve. C. Springer second. Voted. Approved.
- VI. Approval of the 2018 Budget.
  - a. J. Justman made motion to approve the 2018 Budget. C. Springer second. Voted. Approved.
- VII. Recognition of the Re-Appointment of Board Member David Ludlam.
  - a. J. Justman said that on Monday, the Board of County Commissioners re-appointment David Ludlam to the Board of Directors for another three-year term.
- VIII. Consent Agenda:
  - a. Dufford, Waldeck, Milburn, & Krohn - \$920 for legal services for December & January;

- b. Dusti Reimer - \$6,955.16 for services, advertising, two district invoices for December & January;
- c. Networks Unlimited – \$120 for Email Account Services for 2018;
- d. Special District Association Dues - \$1,237.50 (25% discount for paying early)
- e. Philadelphia Insurance - \$2,146 for year renewal
- f. 2016-FT-04 City of Fruita Aspen Alley Improvement Final Grant Payment \$173,906.90
- g. 2016-FM-05 City of Grand Junction Salt Shed Final Grant Payment \$50,000
- h. J. Justman motion to approve. C. Springer second. Voted. Approved.

IX. Financials.

- a. S. Olsen said because there was no January meeting, the only change to the financials is the \$100,000 that was deposited into the Permanent Fund on January 31<sup>st</sup>.
- b. The Board approved the \$350,000 deposit for the 2018 budget year with the approval of the 2018 Budget. C. Springer said he would like to see that amount deposited, instead of just sit all year in a checking account.
- c. C. McAnany said since all the steps have been taken and approved by the Board, we just need to give the Board a check to sign for the deposit of the additional funds into that account.
- d. S. Olsen said that RoseCap Investments set up electronic access to withdraw the funds when approved. All we would need to do is send them an email authorizing them to deduct the \$350,000 for the account.
- e. C. Springer said that was what was approved by the Board, so go ahead.
- f. S. Olsen said he would send RoseCap Investments the email to allow the transfer of funds.

X. RoseCap Investment Advisors.

- a. RoseCap established the account and deposited the \$100,000 on January 31, 2018. We will be receiving quarterly updates on the status of the account.

XI. Discussion and Approval of Chadwick, Steinkirchner, Davis & Co., 2017 Audit Proposal Contract.

- a. D. Reimer said the Board was given the contract to review for the audit for the 2017 year. The contract stated the audit would begin in April 23, 2018 and would not exceed \$4,200. Per the previous board discussion, we will be drafting up an RFP for future audits this year.
- b. J. Justman made motion to approve the contract presented by Chadwick, Steinkirchner, Davis & Co. for the 2017 Audit. C. Springer second. Voted. Approved.

XII. Staff Report.

- a. D. Reimer posted on social media about the Spring Grant Cycle opening, the Board meeting, and the Presentation to the Town of Palisade.

- b. D. Reimer said the only media attention we received this past month was from The Business Times regarding the Spring Grant Cycle being open.
- c. D. Reimer said the grants requesting payment were:
  - a. 2016-FT-04 City of Fruita Aspen Alley Improvement Final Grant Payment \$173,906.90
  - b. 2016-FM-05 City of Grand Junction Salt Shed Final Grant Payment \$50,000
  - c. D. Reimer said that the City of Fruita actually came in under budget and that money would go back into the use for additional grants.
- d. D. Reimer said the invoices for payments were:
  - a. Dufford, Waldeck, Milburn, & Krohn - \$920 for legal services for December & January;
  - b. Dusti Reimer - \$6,955.16 for services, advertising, two district invoices for December & January;
  - c. Networks Unlimited – \$120 for Email Account Services for 2018;
  - d. Special District Association Dues - \$1,237.50 (25% discount for paying early)
  - e. Philadelphia Insurance - \$2,146 for year renewal
- e. D. Reimer said upcoming events and Board meetings were:
  - a. D. Reimer will be doing a Community Panel with Neighbors Helping Neighbors on Feb. 16, 2018
  - b. Spring Grants due March 9 at 3:00 p.m.
  - c. March Board Meeting with Grand Presentations March 14, 2018
- f. C. McAnany said he was following legislature to see if any bills would affect the mineral lease districts.

XIII. Unscheduled business.

- a. J. Justman was at the municipalities in Fruita with several public entities. D. Ludlam made a presentation and showed the town about all the funding that Fruita had received from the mineral lease district. J. Justman said that many people were surprised at the funding they had received. J. Justman said he said it was a good presentation.
- b. J. Justman said he received a call from a local non-profit wondering if they were eligible for funding and he directed them to D. Reimer.
- c. D. Reimer said she spoke with the non-profit, after speaking with C. McAnany about the eligibility of a non-profit and a non-profit partnering with a public entity applying for grants. We advised that the statues stated they were for use by public entities.
- d. B. Phillips wanted to know about the overpayment of taxes by oil and gas companies and if it will have an effect on the district.
- e. J. Justman said it would not affect the district.

XIV. Motion to adjourn from J. Justman, second by C. Springer. Voted. Approved.  
Meeting Adjourned at 2:22 p.m.