

ASPEN SPRINGS METROPOLITAN DISTRICT
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A special meeting of the Board of Directors, Aspen Springs Metropolitan District was convened on September 6th, at 6:00p.m. at the Aspen Springs Metropolitan District building located on Metro Drive in Unit 5, Aspen Springs Subdivision. Elected board members Dick Warring, Pam Wallis, and Jame Venturini were in attendance, as were appointed members Kenneth Barber and Shane Tuller. District employee Carey Brown attended.

Call to Order

- The special meeting was called to order by elected Chairperson, Dick Warring, as posted with 72 hour notice per Colorado statute 32-1-903-2 C.R.S. The order of business was replacement or repair of the District's backhoe.

Dick stated that the backhoe had broken down with the same front axle failure that had happened 3 times previously, with the most recent repair this spring. The dealership that repaired it the final time would not warranty the repair as this was a recurring problem due to age and use. Carey needed a backhoe as soon as possible as he had a lot of work to be done that required a backhoe in the next few weeks. He was stalling on that work and working on other road issues while the backhoe was down.

Carey had priced a new backhoe with necessary specs to handle the district's needs. The new hoe totalled \$138,347.06.

There was discussion between the board and Carey on cost of repairing and selling the existing backhoe versus trading the old hoe in; Carey had not been given a trade-in price when the new unit was quoted. Jame asked if it would be beneficial to keep the old machine in addition to the new machine as a backup. Carey said that the loader was a sufficient backup unit to the backhoe for snowplowing, which would be the only time when a backup machine would be immediately necessary.

There was discussion about the interest rate that Wagner quoted at 4.2 percent; Dick stated that he'd seen CAT's nationwide interest rate online at 1.9 percent.

Dick looked over the estimate, and said he wasn't sure if the district was receiving the municipal discount we should be getting, and also noted that it wasn't estimated as a lease-purchase with a \$1 buyout option, as had been done in the spring with the last bid from Wagner.

There was discussion regarding time to repair the current backhoe vs. time to obtain a new unit; it appeared that either way would be about the same.

The board was in agreement that a new machine was necessary due to cost of maintenance and age of the old backhoe.

Dick suggested that there be a two person committee to investigate options for financing for lower interest rates, various down payments and terms, and to investigate trade-in value on the old machine, so that this could be addressed as quickly as possible to get Carey back on schedule.

Pam made a motion to set up a committee of Dick and Jame, to explore trade in values on the current values, and leasing and financing options at alternative institutions. If the trade-in value falls between \$12,000 and \$18,000, the board authorizes the special committee to exercise the trade-in. The committee has the authority to sign leases and/or financial documents to secure financing. Shane seconded; all in favor.

- Carey mentioned that there was an issue of a camper parked on the right-of-way on Forest Place that was blocking part of the road. The county had said that it was the district's responsibility to enforce the right of ways. Dick said he'd call the commissioners about the situation as the Metro District has no law enforcement authority.
- There was a second issue of a property on Haystack Lane, with some individuals living on the lot. They had installed an unpermitted dirt ramp leading from the property to the road, and were parking vehicles on the roadway. County code enforcement was called out, and had been unable to make contact with the residents of the property.

The meeting was adjourned at 6:45 PM