

RECORD OF PROCEEDINGS
MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF
BANCROFT-CLOVER WATER AND SANITATION DISTRICT

HELD: Monday, July 18, 2016 at 6:00 p.m.
Headquarters Office Building, Board Room
900 South Wadsworth Blvd.
Lakewood, Colorado 80226

ATTENDANCE:

A regular meeting of the Board of Directors of Bancroft-Clover Water and Sanitation District, Jefferson County, Colorado was called and held as shown above and in accordance with the applicable statutes of the State of Colorado, with the following directors present and acting:

Tracy D. Gilchrist – President
Monica Norval – Vice President/ Assistant Secretary
Robert McGinness – Secretary
Tom Bellinger – Treasurer/ Assistant Secretary
Delbert Smith – Assistant Secretary

Also present: Rhonda Hale, Office Manager, Jim Forth, Field Manager, Russ Dykstra, Legal Counsel, Spencer Fane LLP, Beth Pas-Flythe, District Accountant, Barney Fix, of Merrick & Company.

CALL TO ORDER:

President Gilchrist noted that a quorum was present for the purpose of conducting a meeting of the Board of Directors of the Bancroft-Clover Water and Sanitation District and called the meeting to order at 6:00 p.m.

APPROVAL OF AGENDA:

Following discussion, and upon motion duly made, seconded, and unanimously approved, the Board approved the agenda.

RECORD OF PROCEEDINGS

July 18, 2016

Bancroft-Clover Water and Sanitation District

Page 2 of 4

DISCLOSURE OF POTENTIAL CONFLICT OF INTEREST:

It was noted that general disclosure statements had been filed on behalf of the members of the Board of Directors with the Office of the Colorado Secretary of State at least 72 hours in advance of the meeting in accordance with statute. It was noted that there were no new verbal disclosures of conflict of interest made by the Directors present at the meeting prior to action being taken.

APPROVAL OF PREVIOUS MINUTES:

Following discussion, on motion duly made, seconded, and unanimously approved, the Board approved the minutes of the meeting held June 20, 2016.

FINANCIAL STATEMENTS:

Ms. Pas-Flythe presented to the Board the financial statements for the period ending June 30, 2016. The Board accepted the financial statements as presented.

FINANCIAL CASH FLOW SUMMARY:

Ms. Hale presented to the Board the monthly cash flow summary through July 18, 2016; and monthly payables for the period June 1-3, 2016. Following discussion, and upon motion duly made and seconded, the Board accepted the cash flow summary as presented and ratified and approved the monthly payables as presented.

FIELD MANAGER'S REPORT:

Mr. Forth presented to the Board his monthly report of field activities for May and June 2016.

GENERAL MANAGER'S REPORT:

Mr. Lowe presented to the Board the monthly general manager's report for the month of June 2016.

LEGAL REPORT

Mr. Dykstra presented his report for the month of June 2016.

ENGINEERING REPORT:

Mr. Fix presented his monthly report of current projects dated July 18, 2016.

RECORD OF PROCEEDINGS

July 18, 2016

Bancroft-Clover Water and Sanitation District

Page 3 of 4

ACTION ITEMS:

Mr. Lowe presented the revised 2015 Audit report from Haynie and Company. After Board discussion and on motion duly made, seconded, and unanimously approved, the Board accepted the 2015 audit as presented, subject to additional non-substantive revisions to the Management Discussion and Analysis.

NEW BUSINESS:

Mr. Lowe discussed engaging a rate consultant to perform a rate and financial plan update for 2017. After discussion, the Board requested Mr. Lowe obtain proposals for this service to be reviewed and approved at a future meeting.

OLD BUSINESS:

None

METRO WASTEWATER RECLAMATION DISTRICT:

Mr. Bellinger reported on Metro Wastewater activity.

COMMENTS FROM CUSTOMERS, CONSULTANTS, MANAGERS & BOARD MEMBERS:

None

ADJOURNMENT:

On motion duly made, seconded and unanimously carried, President Gilchrist adjourned the meeting at 7:16 p.m.

The foregoing minutes constitute a true and correct copy of the minutes of the above-referenced meeting and were approved by the Board of Directors of the Bancroft-Clover Water and Sanitation District.

Secretary of the District