

**RECORD OF PROCEEDINGS**

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

**HELD:** Monday, February 26, 2018 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  
Delbert Smith – Assistant Secretary  
Tom Bellinger - Treasurer

Also present: Rhonda Hale, Office Manager, Russ Dykstra, Legal Counsel, Spencer Fane LLP, Gilberto Najera, Field Supervisor, Beth Pas-Flythe, District Accountant, Barney Fix of Merrick & Company, Tim Lowe, General Manager, Troy Hunsucker, Peaks Investment Management and, John Earle, District resident.

**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 with revisions.

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**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.

**COMMENTS FROM CUSTOMERS, CONSULTANTS, MANAGERS & BOARD MEMBERS:**

President Gilchrist issued an invitation for comment to residents of the District, consultants, managers and Board members to comment to the Board on any matters not included in the Agenda for the meeting.

District resident John Earle, spoke and said he was attending the meeting to see if he was interested in serving on the Board.

**APPROVAL OF PREVIOUS MINUTES:**

Following discussion, on motion duly made, seconded, and unanimously approved, the Board approved the minutes of the meeting held on January 22, 2018.

**INVESTMENT OPTIONS:**

Troy Hunsucker from Peaks Investment Management spoke to the Board about US Agency Bonds and negotiable CDs as additional investment options the Board could consider for their long-term reserves. Mr. Hunsucker then answered questions from the Board regarding the instruments and his company's services.

**FINANCIAL STATEMENTS:**

Ms. Pas-Flythe presented to the Board the financial statements for the period ending January 31, 2018. The Board accepted the financial statements as presented.

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**FINANCIAL CASH FLOW SUMMARY:**

Ms. Hale presented to the Board the monthly cash flow summary through February 26, 2018; and monthly payables from January 1 through February 15, 2018. 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. Najera presented to the Board his monthly report of field activities for January and February, 2018.

**GENERAL MANAGER'S REPORT:**

Mr. Lowe presented to the Board the monthly general manager's report for the month of January 2018.

**LEGAL REPORT**

Mr. Dykstra presented his report.

**ENGINEERING REPORT:**

Mr. Fix presented his monthly report of current projects dated February 26, 2018.

**ACTION ITEMS:**

None

**NEW BUSINESS:**

None

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**OLD BUSINESS:**

Mr. Lowe reported that as of February 26, 2018 one self nomination form had been returned for the upcoming election.

**METRO WASTEWATER RECLAMATION DISTRICT:**

Mr. Bellinger presented his report on Metro Wastewater activity and noted that Micky Conway had been appointed as the District's new manager.

**ADJOURNMENT:**

On motion duly made, seconded and unanimously carried, President Gilchrist adjourned the meeting at 7:37 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