

**FOUNTAIN MUTUAL METROPOLITAN DISTRICT
MINUTES - DRAFT
BOARD MEETING**

Wednesday May 17, 2023, 12:00 pm

A Board Meeting for the Fountain Mutual Metropolitan District was held Wednesday, May 17, 2023, at 12:00 pm. The meeting was held at the office of Pete Susemihl, 660 Southpointe Court, Suite 210, Colorado Springs, CO 80906.

FMMD Board Members Present: Gary Barber
Curtis Mitchell
Eric Hulen

Also present:

Elise Bergsten
Pete Susemihl
Kirk Medina
Janet Refior – resigned her position April 19th.

The meeting was called to order at 12:02 pm.

Approval of Prior Meeting Minutes

A motion to approve the March 2023 meeting notes was made by Curtis, seconded by Gary and passed unanimously.

FMIC Report –Kirk Medina

The year has gone well so far. Irrigation water is running, but about to be finished up.

Janet Refior

Janet has resigned her position at Fountain Valley School and is moving out of state within the next few weeks. She spoke about the school’s management, and who to connect with regarding matters and projects related to the school. Directors thanked her for her service to FMMD.

Legal Report – Pete Susemihl

none

Financial Matters – Elise Bergsten

Directors reviewed bill payments from December 2022 through May 17th. They also reviewed the current Balance Sheet and Budget v. Actual reports.

A motion to ratify bill payments and approve financial reports was made by Curtis Mitchell, seconded by Gary Barber, and passed unanimously.

Manager Report

- Elise recommended a full audit for FMMD, the last one was done in 2019. Directors were in consensus to move forward with a full audit for 2022.
- Met with EPC Parks. Suggested that FMMD remove dead trees for a certain time, stop irrigating, and EPC would be responsible to maintain Grinnell just as any other county road. They were in agreement with that concept, and said that they would speak with their attorneys and hopefully do that with an MOU rather than a new resolution.
- Called Widefield and Security about possibly abandoning the taps. Neither entity offers a credit or the ability for FMMD to re-sell the tap. Security said no to using the tap in another location. Waiting to hear back from Widefield.

- Kirk and Elise walking the Reach E tract after this meeting to observe the recent construction by Widefield W&S.
- Could divide the Reach E RFQ into two pieces, since one task is simple landscape maintenance, and the other is concrete work.
- Regarding Goldfield Road, Chris Lieber has only met with EPC Parks thus far, but has created a simple set of graphics to take the show on the road. The graphics are simple, and guide talking points regarding the opportunities.
- Kirk's board has again brought up the agreements between FMIC and FMMD. Maybe this could be an opportunity to renegotiate the Lease Option and the agreement between the two entities.
- The management agreement between FMIC and FMMD does not call out a specific amount for management but mentions management as well as maintenance. Each year we are invoiced for the maintenance of the super ditch portion, and each year we pay \$35,000 for the management of it.
- NOTE: FMMD began paying \$35,000 per year to FMIC in 2007. Before that the amount varied between \$10,000 and \$24,000.
- The Lease Option agreement is a 30-year agreement, with 5-year renewals. It was signed in 1999, so the 30 years will be up in December 2029.
- Directors discussed the Goldfield Road project and how best to approach FMIC and its shareholders. FMIC board meetings are held on third Thursdays.

The meeting was adjourned at 12:54 pm.

Respectfully submitted by



Elise Bergsten, Acting Secretary