

MORRISON CREEK WATER ACTIVITY ENTERPRISE
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RECORD OF PROCEEDINGS

The Morrison Creek Water Activity Enterprise met on Thursday, January 15, 2004 at the offices of Sharp & Stienke located in Steamboat Springs 401 Lincoln Avenue, Steamboat Springs, Colorado for their regularly scheduled meeting.

Present: Jon Spiegel, Chairman
Paul Fuller
Greg Hermann, Vice Chairman
Ken DePaul, Treasurer
Charley Williams

Also: Steve Colby, Manager
Suzie Hawkins, Recording Secretary
Tom Sharp, Counselor

Jon Spiegel called the meeting to order at 7:10 p.m.

Minutes of December Meeting

Motion: by Ken DePaul to accept the minutes as written. Charley Williams 2nd.
Passed unanimously.

Manager's Report

-Donna is still working on a full accounting of all costs incurred by the Enterprise thus far.

Financial Report

Motion: by Greg Hermann to approve the financial report. Paul Fuller 2nd.
Passed unanimously.

Attorney's Report

-Nothing to report.

Old Business

-Jon Spiegel has not yet completed the bylaws.

-Greg Hermann has not accomplished the Morningside Criteria. Paul Fuller will be out of town for a month and will pass on to Greg Hermann an address and phone number to be reached for criteria review.

New Business

-A letter was prepared to Morningside lot owners by Paul Fuller and Ken DePaul. Mr. Fuller asked if MCW&SD staff could send out the letters. Authorizing Morrison Creek Water and Sanitation district staff to send out these letters and not to exceed \$100 from district funds.

-Ken DePaul reported that Doug Whipper brought 15 people together representing 80 lots. At this meeting Ken DePaul discussed the water enterprise. Doug Bradfield was present. Doug Whipper is talking to people about obtaining monies up front. The questions presented were:

1. Who and how does the Morningside allocate monies for the final design divided by total cost by lot vs. acreage.
2. Suggestions about securing a bond. Steve Colby told them another alternative would be developing a Local Improvement District.
3. Queries about whether the certificates can be sold at a profit. Yes, but realistically they would be offered at a discount.

Debate ensued about Master Plan vs. Final Design. Steve Colby noted if there are consolidations it is fair to charge per acre, if no consolidations more feasible to charge by lot.

Motion: by Greg Hermann to adjourn at 8:10 p.m. Paul Fuller 2nd. Passed unanimously.