

MINUTES HAVE BEEN APPROVED

**HORIZON DRIVE ASSOCIATION
BUSINESS IMPROVEMENT DISTRICT
BOARD MEETING MINUTES**

October 14, 2009 – 10:00 am
HUB International

A meeting of the Board of Directors (the “Board”) of Horizon Drive BID, was held on Wednesday, October 14, 2009 at the offices of HUB International.

Board Members Present

Dale Reece – Richard Tally – Eileen Blanchard – Jan Rohr – Bill Milius

Board Members Absent

Clark Atkinson – Chuck Keller

Chuck Keller cast his written absentee vote on any issue discussed with the President of said board, Dale Reece.

Also Present

Jarrold Pearson, legal counsel to the Board
Diane Hatfield, recording secretary
Teri Cavanagh, marketing consultant
Victoria Patsantaras, board representative candidate

Prior to the call to order, Jan Rohr welcomed Victoria Patsantaras, introducing her as the candidate being considered as the Board Representative. Victoria will have an opportunity to assimilate herself with some of the issues the Horizon Drive BID is dealing with. Before the board holds an open forum to discuss her as candidate, Victoria will have an opportunity to address the board regarding her concerns about the contract.

Dale welcomed Victoria, and expressed the desire for a win-win situation between the board and a Board Representative. “Because of the incredible synergy we are experiencing, there is unbelievable potential to move forward.”

Call to Order

Dale R. Reece, President, called the meeting to order at 10:15 am, and Diane Hatfield recorded the minutes.

Minutes

Minutes from the previous three Board Meetings were presented for approval. The motion was made by Jan Rohr, seconded by Eileen Blanchard, and unanimously passed that the minutes from July 8, 2009, July 28, 2009, September 23, 2009 be approved.

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Financial

Eileen Blanchard gave the Treasurer's Report which showed a cash balance of \$663,389.63. With a number of expenses, this balance is expected to remain the same for the rest of the year.

Per the July 28th Board Meeting, Jarrod Pearson of Hoskin, Farina & Kampf, P.C., presented an audit proposal of \$3,500, submitted by Chadwick, Steinkirchner, Davis & Co., P.C. If approved, they will prepare a comprehensive report to be filed with the Colorado State Auditor's office after the Board's review.

While an audit was not required, the Board engaged a firm to perform an audit earlier this year. However, it was identified that some of the required calculations were not considered. Therefore, the Board discussed using Chadwick, Steinkirchner, Davis & Co, P.C. because of their familiarity with TABOR and the Statutory Property Tax Revenue Limitation.

The motion was made by Eileen Blanchard and seconded by Bill Milius to engage Chadwick, Steinkirchner, Davis & Co., P.C. to conduct the 2008 audit in order to comply with the state's statutes. The motion was unanimously passed.

Jarrod informed the board that in 2010, we have the option of applying for an exemption from the audit requirements. If no waiver is obtained by the state auditor's office by the third month following the end of the fiscal year, the ability to apply for this exemption is lost. Discussion indicates the Board favors an annual audit, but no motion was considered at this time.

A map of the District's boundaries must be filed with the county by December 31st, 2009, but Eileen Blanchard advises the Board to submit this map by the end of November to ensure the accuracy in tax assessments.

Jarrod reported that the Budget and Operating Plan was filed by the end of last month with the City of Grand Junction, and is expected to be approved at next week's meeting.

Board Member Manual

Jarrod Pearson distributed a 1st draft manual prepared by the offices of Hoskin, Farina & Kampf, P.C. The manual is intended to serve as an overview so that new board members and existing board members alike can get a sense of the makings of the Board such as history, procedures, accomplishments, applicable laws, etc.

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Board Meetings

The motion was made by Bill Milius, seconded by Jan Rohr and unanimously passed for future scheduled board meetings to be considered official rather than some being workshops. Additionally, occasional field trips will be made to different locations to see the behind-the-scenes activity that goes on in different facilities.

Consideration is also being made to hold future scheduled board meetings at one location rather than rotating locations. Hospice lies within the District, and has adequate space to accommodate the board and a number of visitors.

Board Representative

Dale Reece invited Victoria Patsantaras, as the leading Board Representative candidate, to speak candidly to the Board regarding the concerns she has with the proposed consulting agreement between the Horizon Drive BID and Victoria.

Victoria thanked the board for contacting her, and for inviting her to this board meeting. She feels that she is capable of accomplishing what has been set forth, and she is anxious to come to an agreement and get to work. Victoria then addressed five areas of concern, which were discussed in her presence and in her absence.

The motion was made by Dale Reece, and seconded by Jan Rohr that we offer the position of Board Representative to Victoria Patsantaras after revamping the proposed consulting agreement. With a single dissenting vote, the motion was approved.

Meeting Adjournment

Dale Reece, President, adjourned the meeting at 12:05 pm.

Respectfully submitted,

Dale Reece, President