

MINUTES OF JULY 14, 2021

**GARFIELD COUNTY FEDERAL MINERAL LEASE DISTRICT
817 Colorado Avenue, Suite 201
Glenwood Springs, Colorado**

1. **Call to Order at 9:00 a.m.**
2. **Roll called by Administrative Assistant:**
 - Director Gregg Rippey, Present
 - Director Mike Samson, Present
 - Director Steve Rippey, Excused
 - Andrew Gorgey, General Counsel
 - Barbara Gold, Administrative Assistant
 - Ben Mendenhall, Public Trust Advisors
 - David Reynolds, Jeff Simonson, Town of New Castle
 - Terri Partch, Jessica Bowser, City of Glenwood Springs
 - Emmalee Blender, CDOT

Quorum established.
Also in attendance:
3. **Additions or Changes to Agenda.**
 - a. Add 5.b.ii. 20-FM-01; Town Hall Improvements; Town of New Castle; \$25,000 and increase ColoTrust transfer to \$50,000.00
 - b. Add 10.d. Investment Decision and move it and 10.a.i. 19-J-01; LOVA Meet Me in the Middle update to follow Consent Calendar
MOTION to approve by Director Samson, second by Director G Rippey, PASSED vote of 2-0.
4. **Approval of Minutes.**
 - a. July 9, 2021
MOTION to approve by Director Samson, second by Director G Rippey, PASSED vote of 2-0.
5. **Consent Calendar.**
 - a. Approve Expenses
 - b. Request for Payment
 - i. 20-FM-01; Town Hall Improvements; Town of New Castle; \$25,000.00
 - ii. 20-SM-02; Career Pathway Center Renovation; Colorado River BOCES; \$25,000.00
 - c. Request to Authorize President to Transfer Funds; Project Account Balance \$ 5,155.10; Total Requested Payments \$ 50,000.00, Suggested Transfer \$ 50,000.00; Total Forfeited \$ 0.00
General Discussion; MOTION to approve Consent Calendar, including Expenses, Request(s) for Payments, and to authorize President to transfer \$ 50,000.00 from ColoTrust account to Project account by Director Samson, second by Director G Rippey, PASSED vote of 2-0.
6. **Comments from Public on Items Not Scheduled on the Agenda.**

None; no public attending via Zoom.
7. **Reports or Updates.**
 - a. Financial Reports
General Discussion of Balance Sheet and P&L Report; expenses are as expected; reconciliation of bank accounts approved. MOTION to accept Financial Reports by Director Samson, second by Director G Rippey, PASSED vote of 2-0.
 - b. Correspondence
ColoTrust changing wire transfer to UMB – FMLD unaffected; New Castle Rides and Reggae to be held in Aug.; Administrative Assistant followed up with 2021 Grantee of the Year who are close to submitting final request; several requests re: fall grant cycle; McMahan re: audit; Employers Council membership changing, due July 31; Backblaze cost increase; SDA Conf., Keystone Sept. 14-16.

c. Staff Reports

i. Administrative Assistant to the Board.

Silt Water Conservation District has completed 2021 Spring Mini grant and submitted final forms, check released, quickest grant completion ever; tax has been removed from copier billing.

ii. General Counsel.

Team meetings were held June 25 and July 8; thanks to President for completing ColoTrust transfer; CML 2021 legislative wrap up July 15; investment performance (see below).

8. Items Removed From Consent Calendar.

None

9. Unfinished Business.

a. Quickbooks Compliance

Bookkeeping issue addressed previously.

10. New Business.

a. Grant Issues & Updates

i. 19-J-01; LOVA Meet Me in the Middle; Town of New Castle, City of Glenwood Springs; update ** taken up following Investment Decision Item 3

General discussion; 19-J-01 issues presented earlier by Dave Reynolds, Town of New Castle; Board requests Grant Agreement language be modified as required and extension to December 1, 2022, be put on next month's agenda. General Counsel to follow up.

ii. 19-ST-02; Valley Senior Housing & Center Renovation; Garfield County Housing Auth; request for extension

iii. 21-SM-03; Valley Senior Housing ADA Unit #104 Renovation; Garfield County Housing Auth; start date extension request

Directors reviewed request in 19-ST-02, and 21-SM-03 start date extension acknowledged.

Motion to extend 19-ST-02 Completion Date to October 30, 2021, by Director Samson, second by Director G Rippy, PASSED vote of 2-0; General Counsel directed to communicate to grantee.

b. 2020 Audited Financial Statement Final Draft

General Counsel reviews modifications; Motion to accept 2021 Financial Statements with amendment to 4.G by Director Samson, second by Director G Rippy, PASSED vote of 2-0. General Counsel directed to notify McMahan & Associates of amendment and have final Financial Statements filed with State Auditor.

c. Future Meeting Dates

General Counsel requests August and possibly October meeting dates be moved; Discussion, August date moved, September date remains 8th, other future dates to be discussed later.

MOTION to move August meeting date to 17th at 8:30 a.m. by Director Samson, second by Director G Rippy, PASSED vote of 2-0.

d. Investment Decision ** taken up following Item 3.

Ben Mendenhall presents current options and suggestions for investment; General discussion

Motion for President to transfer \$2,000,000.00 from ColoTrust Plus account to new ColoTrust Edge account by Director Samson, second by Director G Rippy; PASSED 2-0; Board instructs General Counsel to prepare an investment resolution to ratify action at next regular meeting.

11. Other Business.

General discussion of fall grant cycle, possible DOLA funds to be received; Directors decide to offer only mini grants during the fall cycle.

12. Executive Session

None

13. Next Meeting.

Tuesday, August 17, 2021, 8:30 a.m. - District Office

14. Adjourn.

Adjourned at 10:14 a.m.


Steve Rippey, Secretary

9-8-21
Date

