

**MINUTES OF APRIL 12, 2022**

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

**1. Call to Order at 9:01 a.m.**

- 2. Roll called by Administrative Assistant:** Director Gregg Rippy, Present  
Director Mike Samson  
Quorum established.  
Also in attendance: Director Steve Rippy  
Andrew Gorgey, General Counsel  
Stefanie Davis, Administrative Assistant  
Sheana Fedirko, Balanced Books and Accounting (Zoom)  
Dave Reynolds, Town Manager, Town of New Castle  
Terri Partch, City Engineer, City of Glenwood Springs  
Debra Figueroa, City Manager, City of Glenwood Springs  
Jeanne Golay, LoVa

**3. Additions or Changes to Agenda.**

MOTION to approve moving Agenda item 10(a)(i) 19-J-01; LoVa Meet Me in the Middle; Town of New Castle Quarterly Report to earlier in the meeting—after approval of the minutes-- due to the presence of the presenters. MOTION by Director Samson, second by Director Rippy, PASSED vote of 3-0.

There was a second MOTION by Director Samson, second by President Rippy to move Agenda Item 9. (a) Unfinished Business; FMLD Investment Policy to the next meeting. PASSED vote of 3-0.

**4. Approval of Minutes.**

a. March 9, 2022

MOTION to approve by Director Steve Rippy, second by Director Samson, PASSED vote of 3-0.

**5. New Business.**

a. Grant Issues & Updates

i. 19-J-01; LoVa Meet Me in the Middle; Town of New Castle Quarterly Report  
Mr. Reynolds, Ms. Partch, Ms. Figueroa and Ms. Golay presented an update on the Joint Grant project known as Meet Me in the Middle. At this stage of the project, the New Castle region of the project had been put out for bid, and contractors' numbers came in very high. Specifically, bids came in between \$2.1 and \$2.5 million, well over the \$955,000 budget. These elevated bids, due to the present economic challenges, put the project well over the promised budget. Mr. Reynolds asked the Directors if they would be able to continue with the project.

Ms. Figueroa stated that the section of the project in the City of Glenwood Springs, while not out for bid yet, will probably come in high for the same reasons.

After much discussion by the Directors, General Counsel and project leaders, President Rippy said he is reluctant to pull the plug on the project. Mr. Rippy suggested they postpone the bid process until later in the year, in hopes that the prices will come down or at least stabilize in this region. He also suggested that they modify some of their plans, if possible, to bring costs down.

MOTION by President Rippy, second by Director Steve Rippy to extend the project completion date in the FMLD agreement and modify the terms to accommodate potential price stabilization in the Valley. PASSED vote of 3-0.

At this point in the meeting, investment advisor Sherry Villafaine, who is managing our funds at Public Trust Advisors in place of Ben Mendenhall, introduced herself via Zoom, and spoke to the directors about her qualifications and experience.

#### **6. Consent Calendar.**

- a. Approve Expenses
- b. Requests for Payment
  - i. 21-FM-06; Town of Silt; Public Works Plow/Work Truck; \$25,000
  - ii. 20-SM-06; Town of Parachute; Storage Building; \$25,000
  - iii. 19-FT-07; City of Rifle; Street Reconstruction (5th, 3rd, and Fravert); \$400,000
- c. Request to Authorize President to Transfer Funds; Total Requested Payments \$ 450,000, with \$0.00 to forfeited grants.

MOTION to approve the consent calendar items by Director Samson, second by Director Steve Rippy; PASSED vote of 3-0.

#### **7. Comments from Public on Items Not Scheduled on the Agenda.**

None

#### **8. Reports or Update**

- 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 S. Rippy, PASSED vote of 3-0.
- b. Correspondence
  - i. Town of Parachute wrote FMLD to explain that their granted and completed project, 20-FM-06, allowed them to construct an adventure center. This facility is now being run by a third-party contractor, and the grantee, Town of Parachute, wanted to ensure that this did not violate the terms of their grant. The board said this is not a substantive change in the criteria for the grant award; Ms. Davis will communicate this to the grantee.
  - ii. Garfield County Housing Authority wrote a letter to FMLD requesting an 8 month extension of the mini-grant awarded in June 2021, due to an inability to receive materials by the April 2022 deadline. Director Samson made a MOTION to extend the deadline to 12/31/2022; second by Director Steve Rippy. Passed vote of 3-0. General Counsel will follow up with the grantee.

- iii. FMLD received a letter from its CPA firm, McMahan and Associates, essentially serving as a summary cover letter for the audit they conducted in February. It affirmed that there were no difficulties encountered in performing and completing their audit.
- c. Staff Reports
  - i. Administrative Assistant to the Board  
Ms. Davis reported that the grant application scoring process went smoothly and that she tallied up all scores for the presentation later in the meeting.
  - ii. General Counsel  
Team meetings occurred on 3/17 and 4/7, in keeping with a regular schedule of meeting on the first and third Thursdays of the month. General Counsel affirmed that the financial statement were filed with the state of Colorado on March 30, 2022, prior to the end of the 1<sup>st</sup> quarter. Copies are available in the office. General Counsel followed up on discussing Public Trust Advisors with other public organizations, namely Jay Rickstrew of Garfield County's Investment Advisory Board; concluded that there are no concerns with their experience managing public funds.

**9. Items Removed From Consent Calendar.**

None

**10. Unfinished Business.**

- a. Annual Review of the FMLD Investment Policy (tabled from the March meeting).  
As mentioned above, the FMLD Investment Policy will be discussed at the May 11, 2022 meeting. Ms. Villafaine of Public Trust Advisors introduced herself briefly to the Directors earlier in the meeting via Zoom.
- b. Apple Cards  
General Counsel paid \$1,400 (face value) for the Apple Gift Cards on behalf of Columbia Ltd.

**11. New Business.**

- a. Grant Issues & Updates
  - i. General 19-J-01; LoVa Meet Me in the Middle; Town of New Castle Quarterly Report (this is reported on earlier in these minutes as the item was moved in the Agenda order).
- b. 2022 Spring Grants Award Discussion and Board Action  
Discussion of applications; General Counsel presents projection display of grants scoring summary. Directors discuss scoring matrix for 2022 Spring Grant Cycle Traditional and Mini Grand Applications.:

MOTION by Director Steve Rippy, second by Director Samson to approve the following 2020 Spring Cycle Traditional Grant Applications as follows:

Colorado River BOCES	EPIC Program	\$ 179,621.00
Colorado River Fire Protection	Hydraulic Rescue Equipment	\$ 98,250.00
Glenwood Springs, City of	Site Improvements for Historic Coke Ovens	\$ 140,000.00
Grand Valley Fire Protection Dist.	Communications Enhancement Proj.	\$ 35,000.00
New Castle, Town of	Solid Surface Trails	\$ 132,000.00
Parachute Battlement Mesa		\$ 98,700.00

Parks and Recreation District	Recreation Center Irrigation System	
Parachute, Town of	Water Line Loop	\$ 101,370.00
Silt Water Conservancy District	District Maintenance Equipment	\$ 66,424.00
Silt, Town of	Water Main Boring	\$ 734,314.00

PASSED vote of 3-0.

MOTION by Director Samson, second by President Rippy to approve the following 2022 Spring Traditional Grant (Director Steve Rippy recused himself due to position with BMMD):

Battlement Mesa Metropolitan District (BMMD)	Water Meter Automation	\$ 121,560.00
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PASSED vote of 2-0; 1 abstention

MOTION by Director Samson, second by President Rippy to approve the following 2022 Spring Cycle Mini Grant Application:

Battlement Mesa Metropolitan District (BMMD)	Heavy Duty Dump Trailer	\$22,336.00
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PASSED vote of 2-0; 1 abstention

MOTION by Director Steve Rippy, second by Director Samson to approve the following 2022 Spring Cycle Mini Grant Applications:

Colorado River Fire Rescue	Technical Rescue Equipment	\$ 24,976.00
Grand Valley Fire Protection Dist.	Enhanced Remote Communications	\$ 24,829.00
New Castle, Town of	Town Hall Flooring	\$ 25,000.00
Parachute Battlement Mesa		\$ 25,000.00
Parks and Recreation District	Rec. Center Light Fixture Conversion	
Parachute, Town of	Public Works Vehicle	\$ 25,000.00
Silt Water Conservancy District	Rifle Gap Dam Repair	\$ 14,678.00
Silt, Town of	Town Hall HVAC Improvements	\$ 25,000.00

PASSED vote of 2-0;

Total Amount of Traditional Grants Awarded for Spring 2022:	\$ 1,093,304.00
Total Amount of Mini Grants Awarded for Spring 2022:	\$ 172,141.00
<b>TOTAL FUNDS AWARDED FOR SPRING 2022 CYCLE</b>	<b>\$ 1,265,445.00</b>

**12. Other Business.**

**13. Executive Session**

None

**14. Next Meeting.**

Wednesday, May 11, 2022, 9:00 a.m. - District Office

**15. Adjourn.**

Adjourned at 11:03 a.m.

  
Steve Rippy, Secretary

6/8/22  
Date

