

D.S. motion
J.D. 2nd
B-O Approved
- M.O.
- J.D.
- D.S.

TABERNASH MEADOWS WATER AND SANITATION DISTRICT

P.O. Box 443, Tabernash CO 80478

(970) 726-2839

www.tmwsd.com

Notice of Special Public Meeting

October 30, 2019 at 11 am.

729 CR 5141(aster dr.) at the District Administration Office

Tabernash Meadows Water and Sanitation District will hold a Special Board meeting to consider a real estate contract for the sale of Lot 19 within District boundaries and the Pole Creek Valley subdivision.

Any Eligible Elector of the Tabernash Meadows Water and Sanitation District may obtain a copy of the real estate contract at the Administration office, 729 CR 5141, Tabernash Co. 80478 between the hours of 8am-5 pm, Monday through Friday prior to the meeting.

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Special Meeting 10-30-19 to consider approval of real estate contract to sell lot 19, PCV.

Notice published at all District public notice locations the week of 10-25-19.

Meeting called to Order by President O'Donnell at 11 am.

Attendance: President O'Donnell, Member-at Large Sprague, Treasurer Drewett, Manager Yoder. Drewett disclosed he is a resident of the Pole Creek Valley subdivision and a member of the Homeowners Association. There were no other disclosures.

Board Members reviewed the real estate contract offer for the sale of lot 19, owned by Tabernash Meadows Water and Sanitation District.

Yoder highlighted the full price contract offer includes contingencies of sale upon several items including: 1. Soil and Environmental reports to be paid initially by the district and reimbursed by the buyer upon successful closing. 2. Pole Creek Valley Design Review approval. 3. Grand County planning and zoning approval.

Yoder detailed the time-frame to satisfy the contingencies is very short but can be completed, with closing set for March 2020. The District and Buyer will need to work closely together to complete the transfer.

Yoder further detailed comments from Seter, TMWSD Legal Counsel, had been addressed. Yoder noted the contract had been distributed to all Board members; Anderson commented via email that a date was incorrect. Mark Thoms commented via email the sale price did not seem too low.

Drewett commented the Soil and Environmental testing would be an asset to the property if the transaction is not completed. Yoder offered; if there are issues with testing, the property may not be saleable and either party may terminate the contract without further analysis.

The buyer will deposit \$10,000 earnest money for 150 days. If needed, the buyer may extend the contract 30 additional days and the District may keep the deposited earnest money if the sale is not completed.

General discussion was held that the District position should be to support the success of the buyer's project in-so-much that he gains the necessary approvals needed to satisfy the contract contingencies and transfer the property.

Drewett motion to approve/accept contract to sell lot 19, aka 2036 GCR 5221 Tabernash Co 80478 without changes and approve un-budgeted expenditure of "Not to exceed \$10,000 for Soil and Environmental testing". Sprague 2nd. Without further discussion motion approved 3-0.

Meeting adjourned 11:45 am. by President O'Donnell.

Board President Mik O'Donnell Date 11/14/19