



VENTANA METROPOLITAN DISTRICT

Regular Board Meeting
8605 Explorer Dr.
Colorado Springs, Colorado 80920
Tuesday, April 11, 2017 – 2:00 p.m.

Brian Bahr, President - Term to May 2018
Bruce Peele, Secretary/ Treasurer – Term May 2018
Richard Vorwaller - Term to May 2018
Patrick Jarrett- Term to May 2020
Todd Anderson - Term to May 2020

AGENDA

1. Call to order
2. Declaration of Quorum/Director Qualifications/ Disclosure Matters
3. Board of Directors
4. Approval of Agenda
5. Public Comment and Public Sign-In Attendance Sheet
(Limited to 3 minutes and only for items not on the agenda)
6. Consent Agenda Items (These items are considered to be routine and will be approved by one motion. There will be no separate discussion of these items unless requested, in which event, the item will be removed from the Consent Agenda and considered in the Regular Agenda)
 - a. Acknowledge Manager's Report (enclosure)
 - b. Approval of Board Meeting Minutes from the November 10, 2016 Meeting (enclosure)
7. Market Update/Construction/Operations
8. District Management Matters
 - a. Neighborhood meeting issues – See attached questions and answers
 - a. Amend the fee for 2017 Rec Center to reflect the pool not being completed? Currently \$30 per month.
 - b. Open the Center 24 hours for residents to reflect odd military hours

- c. Free Great Room rental for residents? Our recommendation is to have a nominal fee plus a returnable security and cleaning deposit.
 - b. Amend and extend Managers contract
 - c. Development activity
 - d. Recreation Center
 - e. Landscape maintenance – bid for 2017 services
 - f. Trash service – collection of delinquencies, no HOA requirement
- 9. Legal Matters
 - a. Amended Reimbursement Agreement – See attached
- 10. Financial Matters
 - a. Approval of Payables for the Period ending March 30, 2017 (enclosure)
 - b. Acceptance/Approval of Financial Statements (enclosure)
- 11. Other Business:
 - Next Regular Meeting Date – TBD
- 12. Adjourn

The Board has determined to meet at the location stated above because there is no convenient location to meet within the Districts' boundaries. Such meeting location shall remain applicable for all future meetings until otherwise determined.

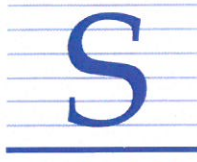
Ventana Metropolitan District

April 11, 2017 Board Meeting

Agenda Item 6.a

Manager's Report

Enclosure



SCHOOLER & ASSOCIATES, INC.

Development Consultants
Special District Management



MEMORANDUM

TO: VENTANA METROPOLITAN DISTRICT BOARD OF DIRECTORS
FROM: KEVIN WALKER, DISTRICT MANAGER
SUBJECT: MANAGER'S REPORT – 4-11-17 BOARD MEETING
DATE: APRIL 10, 2017
CC: PETE SUSEMIHL

Activities in 2017

- Website
 - Completed, reviewed and launched
 - Updated
 - Beta tested payment system
 - Coordinated with bank to establish linkage to the pay site
- Bond Anticipation Notes
 - Coordinated with Challenger accounting staff for invoice review and approval
 - Coordinated with Bond Counsel for review
 - Requested and reviewed Engineer certification
 - Reviewed documentation and completed issuance
- Neighborhood meeting
 - Coordinated dates and notice
 - Mailed and hand delivered notices
 - Reviewed potential questions and comments
 - Prepared documents and packages
 - Listed questions, contacted City and developer for assistance with questions
- Books and financial
 - Invoices reviewed and developed for mailing
 - Mailed
 - Collected
- Re-submittal of the Service Plan
 - Developed new financial plan
 - Reviewed and met with Fountain staff on changes
 - Changes drafted
 - Resubmittal targeted for April 24
- Rec Center Planning



- Reviewed plans for security and operations for the Rec Center
 - Discussed preliminary budgets for security and janitorial
 - Supported decisions on access monitoring – decided to use a FOB system
- City of Fountain reviews
 - Reviewed plans and commented to City
- Updates and reporting
 - Updated state and SDA websites with required documentation including budgets, etc.
 - Developed and filed Annual Report to City of Fountain
 - Posted all on website
- Closings and fee collections
 - Coordinated with closings
- Landscaping bid program
 - Contacted potential firms to bid on the maintenance
 - Preliminary map for bid
 - Bid request by end of April
 - Award the contract, start work, May
- Review of plans for Rec Center
- Updated insurance and review for Rec Center opening
 - Contacted and updated Insurance carrier regarding pool
- Continued coordination with the trash service provider
- Accounts payable support
- Sales support – calls for information
- Audit exemption developed and filed

Ventana Metropolitan District

April 11, 2017 Board Meeting

Agenda Item 6.b.

Minutes of Board Meeting November 10, 2016

Enclosure



MINUTES
VENTANA METROPOLITAN DISTRICT
Regular Board Meeting
8605 Explorer Dr.
Colorado Springs, Colorado 80920
Thursday, November 10, 2016 – 10:00 a.m.

Brian Bahr, President - Term to May 2018
Bruce Peele, Secretary/ Treasurer – Term May 2018
Richard Vorwaller - Term to May 2018
Patrick Jarrett- Term to May 2020
Todd Anderson - Term to May 2020

1. Call to order – Meeting called to Order at 10:00. All Board in attendance: also in attendance is Kevin Walker, District Manager and Pete Susemihl, District Counsel.
2. Declaration of Quorum/Director Qualifications/ Disclosure Matters – All disclosures properly filed and no additional disclosures required
3. Approval of Agenda – It was moved and seconded to approve the agenda. Motion passed unanimously
4. Public Comment and Public Sign-In Attendance Sheet
5. Consent Agenda Items (These items are considered to be routine and will be approved by one motion. There will be no separate discussion of these items unless requested, in which event, the item will be removed from the Consent Agenda and considered in the Regular Agenda)
 - a. Acknowledge Manager’s Report
 - b. Approval of Board Meeting Minutes from the June 7, 2016 Meeting
 - c. Approval of Payables for the Period ending October 30, 2016 in the amount of:

General Fund:	\$ 8,164.58
<u>Debt Service Fund:</u>	<u>\$ \$0.00</u>
Total:	\$ 8,164.58
 - d. Acceptance/Approval of Financial Statements

It was moved and seconded to accept the Consent Calendar items. Motion passed unanimously.

6. Market Update/Construction/Operations – A brief report on the current status of the market was given.
7. District Management Matters
 - a. Impact of zoning decision on Service Plan reworking financial plan – anticipating this request from City- The zoning will not be pursued for several months and direction was given to the Manager to meet with the City to discuss the assumptions of the financial plan.
 - b. Return property to District ownership from construction activity – no action on this item. Return will occur when construction is complete.
 - c. Pace of 2016 activity – 5 per month assumed in budgeting
 - d. Recreation Center
 - a. Timing – the Rec Center is planned to be open in the summer of 2017
 - b. Operations contract – The Manager will be responsible for the Rec Center
 - c. Fees refund for current year – The fees paid for the Rec Center at closing will be credited to the residents when the fee is instituted.
 - d. Fees for 2016 for residents
 - i. Collect at closing for new sales
 - ii. Billing for residents – quarterly? Annually? It was recommended that this be accomplished quarterly.
 - e. Fees for outside residents – It was agreed that the outside residents be charged the \$540 per year.
 - f. Insurance
 - g. Ownership – The District will own the property.
 - e. Landscape maintenance – bid for 2017 services will be accomplished by the Manager.
 - f. Trash service – continue with same operator or rebid
8. Legal Matters
 - a. Resolution - Disclosure
 - b. Administrative Resolution
9. Financial Matters
 - a. Public Hearing - 2016 Amended Budget and 2017 Budget – The public meeting was opened by Chairman Bahr. There were no comments and the public hearing was closed. The Board reviewed the budget and a motion and a second to approve the budget with modifications passed unanimously. See attached budget finally approved.
11. Other Business:
Next Regular Meeting Date – December 6, 2016
12. Adjourn – Motion and second to adjourn was passed unanimously at 11:10.

Respectfully Submitted by,

Schooler & Associates, Inc.

By: Kevin Walker, District Manager

THESE MINUTES ARE APPROVED AS THE OFFICIAL JUNE 7, 2016, MINUTES OF THE VENTANA METROPOLITAN DISTRICT BY THE BOARD OF DIRECTORS SIGNING BELOW:

Brian Bahr, President of the Board

Bruce Peele, Secretary/Treasurer

Todd Anderson, Director

Richard Vorwaller, Director

Patrick Jarrett, Director

VENTANA METROPOLITAN DISTRICT
2016 AMENDED BUDGET AND 2017 BUDGET
GENERAL FUND

	2015 ACTUAL	2016 AMENDED	2016 BUDGET	2017 BUDGET
BEGINNING FUND BALANCE	\$ -	\$ 2,894.00	\$ -	\$ 9,076.90
REVENUES				
DEVELOPER ADVANCE	\$ 8,469.00	\$ -	\$ 46,790.00	\$ 123,000.00
PARK FEE ADVANCE	-	\$ 54,270.00	-	\$ 11,430.00
REC CENTER DUES - RESIDENTS (\$30/month/occupied home)	-	2,787.85	-	500.00
REC CENTER DUES - PUBLIC	-	1,357.14	-	8,730.00
TRASH SERVICE - (\$15/month/occupied home)	2,443.00	3,000.00	3,000.00	5,496.80
GENERAL PROPERTY TAXES	-	0.86	-	-
DELINQUENT TAX AND INTEREST	-	345.15	210.00	384.78
SPECIFIC OWNERSHIP TAXES	-	-	-	-
INTEREST INCOME	-	-	-	-
TOTAL REVENUES	\$ 10,912.00	\$ 61,761.00	\$ 50,000.00	\$ 149,541.58
TOTAL REVENUE AND FUND BALANCE	\$ 10,912.00	\$ 64,655.00	\$ 50,000.00	\$ 158,618.47
EXPENDITURES				
AUDIT	-	1,500.00	3,500.00	2,000.00
BANK FEES	15.00	-	-	100.00
DIRECTOR FEES	-	-	-	-
DISTRICT MANAGEMENT/ACCOUNTING	-	-	-	-
ELECTION	-	12,500.00	-	24,000.00
INSURANCE	2,203.00	2,000.00	1,500.00	4,000.00
LANDSCAPE/MAINTENANCE	-	6,000.00	2,000.00	84,904.34
LEGAL	-	-	-	-
RECREATION CENTER	-	14,000.00	15,000.00	10,000.00
JANITORIAL	-	-	-	-
SECURITY	-	-	-	10,000.00
UTILITIES	-	-	-	2,400.00
POOL	-	-	-	3,000.00
SEASON STARTUP/FINISH	-	-	-	-
CHEMICALS	-	-	-	-
SUMMER OPERATIONS	-	-	-	-
INSURANCE - BUILDING AND LIABILITY	-	-	-	-
WATER	-	-	-	-
REPAIR AND CONTINGENCY	-	-	-	-
TRASH SERVICE	-	1,300.00	-	7,950.00
TREASURER FEES	-	45.00	45.00	200.00
REPAY DEVELOPER ADVANCES	5,500.00	-	-	-
CONTINGENCY	300.00	500.00	60.00	10,000.00
TOTAL EXPENDITURES	\$ 8,018.00	\$ 37,845.00	\$ 22,105.00	\$ 158,554.34
GENERAL FUND: ENDING BALANCE	\$ 2,894.00	\$ 26,810.00	\$ 27,895.00	\$ 64.13
EMERGENCY RESERVE: State Required at 3%	\$ -	\$ 1,135.35	\$ 663.15	\$ 4,756.63
ASSESSED VALUATION		299,950	299,950	556,380
MILL LEVY		10,000	10,000	10,000
INCOME				5,496,800

VENTANA METROPOLITAN DISTRICT
2016 AMENDED BUDGET AND 2017 BUDGET
DEBT SERVICE FUND

	2015 ACTUAL	2016 AMENDED	2016 BUDGET	2017 BUDGET
DEBT SERVICE FUND: BEGINNING BALANCE	\$ -	\$ 7,328.00	\$ 14,324.00	\$ 17,189.50
REVENUES - BONDS				
GENERAL PROPERTY TAXES	\$ 7,328.00	\$ 8,998.50	\$ 8,999.00	\$ 16,691.40
DELINQUENT TAX AND INTEREST	-	2.58	-	-
SPECIFIC OWNERSHIP TAXES	-	1,035.44	540.00	1,168.40
TRANSFER FROM GENERAL FUND	-	-	-	-
TRANSFER FROM CAPITAL FUND	-	-	-	-
INTEREST INCOME	-	-	-	-
TOTAL REVENUES	\$ 7,328.00	\$ 10,036.52	\$ 9,539.00	\$ 17,859.80
TOTAL REVENUE & FUND BALANCE	\$ 7,328.00	\$ 17,364.52	\$ 23,863.00	\$ 35,049.30
EXPENDITURES				
REIMBURSEMENT AGREEMENT	\$ -	\$ -	\$ -	\$ -
INTEREST EXPENSE	-	-	-	-
BAN PAYMENT	-	-	-	-
TRUSTEE/PAYING AGENT FEES	-	-	-	500.00
TREASURER'S FEES	-	134.98	135.00	250.37
TOTAL EXPENDITURES	\$ -	\$ 134.98	\$ 135.00	\$ 750.37
DEBT SERVICE FUND: ENDING BALANCE	\$ 7,328.00	\$ 17,229.55	\$ 23,728.00	\$ 34,298.93
ASSESSED VALUATION				
MILL LEVY		299.950	299.950	556.380
INCOME		30.000	30.000	30.000
TOTAL MILL LEVY		40.000	40.000	16,490.400
				40.000

VENTANA METROPOLITAN DISTRICT
2016 AMENDED BUDGET AND 2017 BUDGET
CAPITAL PROJECT FUND

	2015 ACTUAL	2016 AMENDED	2016 BUDGET	2017 BUDGET
CAPITAL FUND: BEGINNING BALANCE	\$ -	\$ -	\$ -	\$ 21,270.00
REVENUES - BONDS				
DEVELOPER ADVANCES	\$ -	\$ -	\$ -	\$ -
PARK PERMIT FEES	\$ -	\$ 21,270.00	\$ -	\$ 54,270.00
BAN PROCEEDS	\$ 450,450.00	\$ -	\$ 4,500,000.00	\$ 4,049,550.00
DEVELOPER CONTRIBUTIONS	\$ -	\$ -	\$ -	\$ -
INTEREST INCOME	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	\$ 450,450.00	\$ 21,270.00	\$ 4,500,000.00	\$ 4,103,820.00
TOTAL REVENUE & FUND BALANCE	\$ 450,450.00	\$ 21,270.00	\$ 4,500,000.00	\$ 4,125,090.00
EXPENDITURES				
CAPITAL CONSTRUCTION	\$ 450,450.00	\$ -	\$ 4,500,000.00	\$ 4,049,550.00
ENGINEERING/PLANNING	\$ -	\$ -	\$ -	\$ -
PROJECT MANAGEMENT	\$ -	\$ -	\$ -	\$ -
DISTRICT MANAGEMENT	\$ -	\$ -	\$ -	\$ -
LEGAL	\$ -	\$ -	\$ -	\$ -
REPAY DEVELOPER ADVANCES	\$ -	\$ -	\$ -	\$ -
REPAY DEVELOPER ADVANCES - INTEREST	\$ -	\$ -	\$ -	\$ -
REPAY PARK ADVANCES	\$ -	\$ -	\$ -	\$ 54,270.00
TOTAL EXPENDITURES	\$ 450,450.00	\$ -	\$ 4,500,000.00	\$ 4,103,820.00
CAPITAL FUND: ENDING BALANCE	\$ -	\$ 21,270.00	\$ -	\$ 21,270.00

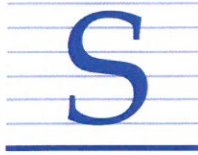
Ventana Metropolitan District

April 11, 2017 Board Meeting

Agenda Item 8.b

Amend and extend Managers Contract

Enclosure




SCHOOLER & ASSOCIATES, INC.

Development Consultants
Special District Management



MEMORANDUM

TO: VENTANA METROPOLITAN DISTRICT BOARD OF DIRECTORS
FROM: KEVIN WALKER, DISTRICT MANAGER 
SUBJECT: PROPOSED 2017 MANAGEMENT CONTRACT AMENDMENT
DATE: APRIL 10, 2017
CC: TERRY SCHOOLER

Schooler & Associates, Inc. is proposing the following change to the current contract for services (see attached) to the Ventana Metropolitan District:

Compensation Page 4 - "... the maximum will be \$36,000."

Our justification for this increase is that during 2016, there was limited activities. Including the operations similar to last year (accounts payable, state reporting, meeting management, etc.), 2017 anticipates significant increase in activities including:

- Opening and managing the Recreation Center including coordinating all of the resident's access, security operations, janitorial coordination, etc.
- Increased interaction with the residents and continued closings
- A full year of increased maintenance operations for landscaping including a bidding process

The 2017 first quarter hourly tracking indicated the uptick in hourly costs with over \$6,000 of billable hours.

Approved:

Brian Bahr, President of the Board

Date



DISTRICT MANAGER AGREEMENT FOR VENTANA METROPOLITAN DISTRICT

THIS DISTRICT MANAGEMENT AGREEMENT ("Agreement") is made and entered into as of the 18 day of Feb 2016, by and between Ventana Metropolitan District (the "District"), a quasi-municipal corporation and political subdivision of the State of Colorado and the District Manager: SCHOOLER & ASSOCIATES, INC.

District Manager shall provide the following scope of the services, including, but not limited to:

#1 DISTRICT MANAGER'S BASIC SERVICES

a. District Management

i. Standard Services

- (a) Coordinate Board meetings, prepare and distribute meeting agenda. Preparation, filing and posting of legal notices required in conjunction with the meeting.
- (b) Ensure meeting notices are properly and timely posted.
- (c) Contact Board members 72 hours prior to a scheduled meeting to ensure a quorum will be present. In the event of a cancelation of a meeting, contact and advise all parties of the cancelation and any changes to the meeting date, time and place, if available.
- (d) Meeting packets will be distributed by U.S. Mail and/or email, as determined by the Board, one week in advance of each meeting.
- (e) Prepare for and attend regular and special meetings of the Board.
- (f) Draft, revise and finalize the minutes of the meeting and circulate to the attorney for review and comment to ensure all statutory requirements have been met.
- (g) Prepare and maintain a record of all Board members, consultants and vendors. Direct and oversee all service providers, consultants and employees.
- (h) Prepare and make annual compliance filings (but not judicial filings) with the various State and County officials, as required. Coordinate review and approval of annual compliance filings with the attorney.
- (i) Respond to inquiries made by various officials, property owners or consultants in a timely and professional manner.
- (j) Set up and maintain the official records of the District and service as official custodian for same pursuant to the Colorado Open Records Act.
- (k) Monitor requirements pertaining to HB 1343 (Illegal Aliens).
- (l) Insurance administration, including evaluating risks, comparing coverage, process claims, completing applications, monitoring expiration dates, processing routine written and telephone correspondence. Ensure that all District contractors and subcontractors maintain required coverage for the District's benefit. Obtain quotes for insurance annually.

(m) Employee management including hiring, direct management and supervision, coordination of Employee Handbook and job descriptions, payroll and other services as needed. The use of an outside payroll service is the preferred methodology if approved by the District Board.

b. Accounting

i. Standard Services

(a) Accounting

- I. Prepare monthly, quarterly and annual financial statements for inclusion in monthly meeting packets.
- II. Reconcile monthly bank statements and trustee statements.
- III. Coordinate bank account setup and maintenance of signature cards.
- IV. Prepare and file Continuing Disclosure Notices with the Trustee and other required parties. Coordinate review with legal counsel.
- V. Coordinate capital project draws and requisitions.
- VI. Reconcile bonds and other debt service payment obligations for accuracy and timely payments.
- VII. Respond to bondholder and other interested parties' requests for financial information.
- VIII. Review all payments of claim prior to release to ensure funds are available.
- IX. Monthly review of all expenditures and coordinate preparation and distribution of same with the manager for the District to prevent exceeding budgeted and appropriated expenditures.

(b) Accounts Payable

- I. Receive and review invoices for accuracy and appropriateness for payment. Code the invoices in accordance with the budgeted line item.
- II. Prepare issuance of checks to be presented to the Board for approval and signatures. The claims list should be included in the monthly meeting packets.
- III. Prepare funding requests, if required.
- IV. Release checks to vendors when all approvals and funding have been received.

(c) Accounts Receivable

- I. Process deposit of revenues.
- II. Process bank charges and other miscellaneous accounts receivable matters.

(d) Financial Projections

- I. Upon request, provide multi-year forecasting.
- II. Upon request, provide utility consumption and water rate analysis.
- III. Upon request, provide commercial billing analysis and rate structure.

(a) Budgets

- I. Prepare annual budget and budget message for approval by the Board and coordinate with legal counsel for same.
- II. Prepare or assist in the preparation of supplemental and/or amended budgets and accompanying documents, if required.

(b) Audits

- I. Obtain proposals for conduct of audit for consideration at budget hearing meeting.

- Proposals should be included in the meeting packet.
- II. Coordinate and participate in audit bids, engagements, fieldwork and audit draft review.
 - III. Assist the auditor in performing the annual audit, to accomplish timely completion and filing by statutory deadline.

c. Billing and Collection

- i. Standard Services— Schooler & Associates utilizes billing software to generate statements, bookkeeping and other services to manage the income of the District
 - (a) Provide monthly, quarterly or annual billing and collection for residents of the District.
 - (b) Produce and transmit customer invoices for services rendered.
 - (c) Communicate with customers and transmit Automated Clearing House ("ACH") authorization forms allowing the District to initiate an ACH withdrawal of the customer bill directly from their checking or savings account. Initiate ACH batches using dual controls.
 - (d) Coordinate and provide correspondence regarding terminations, delinquencies, payment plans, etc. in compliance with the District's collection policies and in coordination with the District's legal counsel.
 - (e) Process payoff requests from title company for closings and set up new ownership information.
 - (h) Collect transfer fee, if charged. due upon the transfer of an account or property.
 - (i) Process payment arrangements for customers facing economic hardship at the direction of the Board.
 - (j) Process and transmit delinquent notices.
 - (l) Certify delinquent accounts with the County, as applicable, in coordination with the District's legal counsel.
 - (m) Coordinate processing of statements of liens with the District's legal counsel.
 - (n) Respond to customer calls and inquiries in a timely and professional manner.

d. Covenant enforcement and management

Standard Services—Provide monthly, quarterly or annual billing and collection for residents of the District.

- (a) Schooler & Associates will assist in the development of CC&R's if not already developed
- (b) Review plans as called for in the covenants including interpretation and customer assistance with understanding the requirements
- (c) Provide written approval and proper documentation and records as required. Approvals and customer communications will be stored and organized by address and customer in electronic data base.

Compensation

It is difficult to project exact fees for Districts that are in the beginning of standing up services. The District Board may need to meet monthly or just quarterly, or even less. Budgets may be accurate or they may not anticipate all of the needs for the District. For example, insurance requirements for the recreation center may need to change as the ideas for possible services.

Schooler & Associates, Inc. proposes to provide startup services for the District based on time and materials as described on the attached fee schedule. For the first 90 days, the maximum fee will be \$3,500.00. After this startup period, the maximum will be \$3,000.00

With this setup, we can respond to your exact needs. We do not anticipate a need for monthly meetings but can accommodate those if we need to so.

Possible work products for the first 90 days December 2015 to March 2016

- (a) District bookkeeping and accounting set up in QuickBooks and billing software
- (b) Coordination meeting with District Counsel
- (c) 2016 budget review and review of operating resolutions of the district including fee and collection resolutions, administrative operating resolutions, etc.
- (d) CC&R development/refinement, checklist creation for plan review. Additionally, if there is not a marketing synopsis of the design guidelines, landscape requirements, etc. this can be developed for future residents
- (e) Detailed budget for recreation center and maintenance responsibilities of the District
- (f) Schedule of fees and charges for use of the District established

This fee arrangement will be through 2016. There will be no change in the hourly billing rates. Personnel may change through the term of the contract.

General terms

- (a) Billing will be delivered by the 5th of every month
- (b) Hourly billing (see attached billing rates) will be documented and accompany the monthly invoice
- (c) Payable within 30 days of receipt of billing
- (d) Subject to a late fee of 1% per month if later than 30 days
- (e) Other costs (bank fees, checks, etc.) if needed will be billed at cost

Miscellaneous

A. District Manager is and shall be considered a District Manager under this Agreement. District Manager shall have no right or interest in any of District assets, nor any claim or lien with respect thereto, arising out of this Agreement or the performance of the management services.

B. The District and District Manager have the mutual right to terminate this Agreement upon written notice. Either party may terminate this Agreement at any time for convenience or for cause, in whole or in part, by delivery to the other party of a written notice of termination at least 30 days prior to the effective date of termination. In the event of termination, the District shall pay District Manager for the pro rated costs of the Management Services performed up to and including the

termination date consistent with this Agreement. Upon any termination, District Manager shall transfer title and deliver to the District all work products, files and public records etc., which shall be deemed from and after the effective date of this Agreement to be the property of the District. "Work Product" shall consist of all written materials maintained by District Manager in connection with performance of this Agreement, including but not limited to all maps, plans, drawings, specifications, reports, electronic files and other documents, in whatever form. District Manager shall maintain reproducible drawings of any Project drawings, which it obtains and shall make them available for District use.

C. This Agreement may be modified, amended or changed, except as otherwise provided herein, in whole or in part, only by an agreement in writing duly authorized and executed by both parties.

D. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon or to give to any person, other than parties hereto, any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all of the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the parties shall be for the sole and exclusive benefit of the parties hereto.

E. The District does not intend hereby to create a multiple-fiscal year direct or indirect debt or other financial obligations. The performance of the obligations of the District hereunder requiring budgeting and appropriation of funds are subject to annual budgeting and appropriations.

F. No waiver of any of the provisions of this Agreement shall be deemed to constitute a waiver of any other provision of this Agreement, nor shall such waiver constitute a continuing waiver unless otherwise expressly provided herein, nor shall the waiver of any default hereunder be deemed to be a waiver of any subsequent default hereunder.

G. The parties hereto each covenant that they will do, execute, acknowledge, and deliver or cause to be done, executed, acknowledged, and delivered, such acts, instruments, and transfers as may reasonably be required for the performance of their obligations hereunder.

H. The District Manager hereby states that it does not knowingly employ or contract with illegal aliens and that the District Manager has participated in or has attempted to participate in the E-Verify Program (formerly known as the Basic Pilot Program) (as defined in §8-17.5-101, C.R.S.) in order to verify that it does not employ any illegal aliens. The District Manager affirmatively makes the follow declarations:

A. The District Manager shall not knowingly employ or contract with an illegal alien who will perform work under the public contract for services contemplated herein and will participate in the E-Verify Program or Department Program (as defined in §8-17.5-101, C.R.S.) in order to confirm the employment eligibility of all employees who are newly hired for employment to perform work under the public contract for services contemplated herein.

B. The District Manager shall not knowingly enter into a contract with a subcontractor that fails to certify to the District Manager that the subcontractor shall not knowingly employ or contract with an illegal alien to perform the services contemplated herein.

C. The District Manager has confirmed the employment eligibility of all employees who are newly hired for employment to perform work under the public contract for services through participation in either the E-Verify Program or the Department Program.

D. The District Manager is prohibited from using either the E-Verify Program or the Department Program procedures to undertake pre-employment screening of job applicants while this Agreement is being performed.

E. If the District Manager obtains actual knowledge that a subcontractor performing the services under this Agreement knowingly employs or contracts with an illegal alien, the District Manager shall be required to:

i. Notify the subcontractor and the District within three (3) days that the District Manager has actual knowledge that the subcontractor is employing or contracting with an illegal alien.

ii. Terminate the subcontract with the subcontractor if within three (3) days of receiving the notice required above the subcontractor does not stop employing or contracting with the illegal alien; except that the District Manager shall not terminate the contract with the subcontractor if during such three (3) days the subcontractor provides information to establish that the subcontractor has not knowingly employed or contracted with an illegal alien.

F. The District Manager shall comply with any reasonable request by the Department of Labor and Employment made in the course of an investigation that such Department is undertaking pursuant to the authority established in §8-17.5-102, C.R.S.

G. If the District Manager violates a provision of the Agreement pursuant to §8-17.5-102, C.R.S., the District may terminate the Agreement. If the Agreement is so terminated, the District Manager shall be liable for actual and consequential damages to the District.

I. The District Manager shall acquire and maintain, during the entire term of this Agreement, Colorado statutory workers' compensation insurance coverage, commercial general liability insurance coverage, automobile liability insurance coverage and professional liability insurance coverage. The District shall be named as an additional insured on the District Manager's policies as appropriate. Any such policy of insurance obtained to comply with this Paragraph I shall provide that the District shall receive (30) days written notice prior to the cancellation of any such policy. District Manager shall also provide the District with thirty (30) days written notice prior to the material modification of such policy.

District Manager's failure to purchase and maintain the required insurance shall not serve to release it from any obligations contained herein; nor shall the purchase or maintaining of the required insurance serve to limit District Manager's liability under any provision herein. District Manager shall be responsible for the payment of any deductibles on issued policies.

J. During the performance of this Agreement, if the District Manager is notified that certain information is to be considered confidential, the District Manager, on behalf of its employees, agrees to enter into a confidentiality agreement. Any information deemed confidential by the District and given to the District Manager by the District, or developed by the District Manager as a result of the performance of a particular task, shall remain confidential. In addition, the District Manager shall

hold in strict confidence, and shall not use in competition, any information which the District Manager becomes aware under or by virtue of this Agreement which the District deems confidential, or which the District has agreed to hold confidential, or which, if revealed to a third party, might reasonably be construed to be contrary to the best interests of the District.

K. During the performance of this Agreement and prior to the execution of future agreements with the District, the District Manager agrees to notify the District of conflicts that impact the provision of District Manager services to the District.

L. The District Manager shall indemnify and hold harmless the District and each of its directors, officers, contractors, employees, agents and consultants, from and against any and all claims, demands, losses, liabilities, actions, lawsuits, damages, and expenses, including reasonable legal expenses and attorneys' fees, arising directly or indirectly, in whole or in part, out of the negligence, willful misconduct, or any criminal or terrorist act or omission of the District Manager or any of its subcontractors, officers, agents or employees, in connection with this Agreement and/or the District Manager's performance of the Services or work hereunder, whether within or beyond the scope of its duties or authority hereunder. The provisions of this Section shall survive termination of this Agreement.

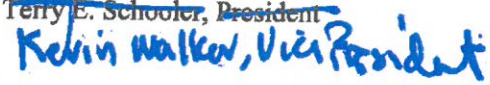
M. Nothing in this Agreement shall be construed to constitute a waiver, in whole or in part, of any of the District's rights and protections under the Colorado Governmental Immunity Act, §§ 24-10-101, *et seq.*, C.R.S., as amended from time to time.

N. This Agreement shall be performed in accordance with, and to the extent permitted by, all applicable laws, rules, regulations, ordinances and/or similar directives of the jurisdiction in which this Agreement is performed. The District Manager declares that it has complied with all Federal, State and local laws, rules, regulations, ordinances and/or similar directives regarding business permits, certificates and licenses that are required to provide the services under this Agreement.

This Agreement is agreed to and accepted by:

Schooler & Associates, Inc.


Terry E. Schooler, President


Kevin Walker, Vice President

2/17/16
Date

Ventana Metropolitan District



President

Feb 18, 2016
Date

Ventana Metropolitan District

April 11, 2017 Board Meeting

Agenda Item 10.a

Payable Spreadsheet

Enclosure

Ventana Metropolitan District
PAYMENT REQUEST

4/11/2017

GENERAL FUND ACCOUNT

Company	Invoice	Date	Amount	Retainage	Amount this Draw	Comments
City of Fountain	6932	2/3/2017	\$ 1,470.00		\$ 1,470.00	
City of Fountain	78168	3/14/2017	\$ 71.00		\$ 71.00	
Drexel, Barrell & Co.	17485	3/3/2017	\$ 580.00		\$ 580.00	
Schooler & Associates, Inc.	6024	3/31/2017	\$ 6,000.00		\$ 6,000.00	
Springs Waste Systems	1444520	2/28/2017	\$ 801.96		\$ 801.96	
Springs Waste Systems	1450590	3/31/2017	\$ 438.64		\$ 438.64	
Susemihl, McDermott & Cowan, P.C.	29172	2/28/2017	\$ 1,207.50		\$ 1,207.50	
TOTAL			\$ 10,569.10	\$ -	\$ 10,569.10	

BOND FUND ACCOUNT

Description	Date	Amount	Comments
TOTAL		\$ -	

CAPITAL FUND ACCOUNT

Company	Invoice	Date	Amount	Retainage	Amount this Draw	Comments
TOTAL			\$ -		\$ -	

TOTAL FOR ALL FUNDS

\$ 10,569.10

_____, President

Ventana Metropolitan District

April 11, 2017 Board Meeting

Agenda Item 10.b

Unaudited Financial Statements as of 3/31/2017

Enclosure

Ventana Metropolitan District
Profit & Loss
January 1 through April 11, 2017

	Jan 1 - Apr 11, 17
Ordinary Income/Expense	
Income	
Fees	
Taxes	
Current	4,100.66
Specific	568.47
Total Taxes	4,669.13
Total Fees	4,669.13
Park Permit Fee	21,708.00
Recreation Center Dues	2,045.59
Trash Service	2,503.79
Total Income	30,926.51
Gross Profit	30,926.51
Expense	
Bank Service Charges	-1.00
Bond Expense	
Legal	8,330.00
Total Bond Expense	8,330.00
Insurance	402.47
Professional Fees	
District Management	6,000.00
Legal Fees	3,524.75
Total Professional Fees	9,524.75
Services	
Trash Service	1,240.60
Total Services	1,240.60
Treasurer's Collection Fee	61.51
Total Expense	19,558.33
Net Ordinary Income	11,368.18
Net Income	11,368.18

Ventana Metropolitan District
Balance Sheet
 As of April 11, 2017

	<u>Apr 11, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
Kirkpatrick Bank	118,476.63
Total Checking/Savings	<u>118,476.63</u>
Accounts Receivable	
Accounts Receivable	2,168.58
Total Accounts Receivable	<u>2,168.58</u>
Total Current Assets	120,645.21
Fixed Assets	
Construction in Progress	
Engineering	435.00
Construction in Progress - Other	947,974.39
Total Construction in Progress	<u>948,409.39</u>
Property and Equipment	
Community Improvements	441,980.56
Total Property and Equipment	<u>441,980.56</u>
Total Fixed Assets	<u>1,390,389.95</u>
TOTAL ASSETS	<u><u>1,511,035.16</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Interest Payable	14,414.40
Total Other Current Liabilities	<u>14,414.40</u>
Total Current Liabilities	14,414.40
Long Term Liabilities	
Accrued Interest OPRIC	433,519.19
Bonds Payable - CH Metrobonds	1,450,400.00
Notes Payable to OPRIC	738,692.00
Total Long Term Liabilities	<u>2,622,611.19</u>
Total Liabilities	2,637,025.59
Equity	
Opening Balance Equity	24,298.52
Retained Earnings	-1,161,657.13
Net Income	11,368.18
Total Equity	<u>-1,125,990.43</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,511,035.16</u></u>