



VENTANA METROPOLITAN DISTRICT

Regular Board Meeting

11007 Hidden Prairie Pkwy.

Fountain, CO 80817

Wednesday January 9, 2019 – 10:00 a.m.

Brian Bahr, President - Term to May 2022

Bruce Peele, Secretary/ Treasurer - Term May 2022

Richard Vorwaller - Term to May 2022

Patrick Jarrett - Term to May 2020

Amanda Michaelis- Term to May 2020

AGENDA

1. Call to order
2. Declaration of Quorum/Director Qualifications/ Disclosure Matters
3. Approval of Agenda
4. Regular Business Items (These items are considered to be routine and may be approved by one motion. There will be no separate discussion of these items unless requested, in which event, the item will be heard immediately)
 - a. Approval of Board Meeting Minutes from the November 14, 2018 Meeting (attached)
 - b. Approval of Payables for the Period ending January 13, 2019
 - c. Acceptance of Unaudited Financial Statements as of December 31, 2018 and the schedule of cash position updated as of December 31, 2018
5. Market Update/Construction/Operations
6. District Management Matters
 - a. Manager's Report
 - Insurance update
 - b. Recreation Center update
 - c. Landscape maintenance status and review
 - d. Ventana Community Covenants, Inc. Report – Next meeting in February
7. Legal Matters
8. Financial Matters
9. Public Comment and Public Sign-In Attendance Sheet
(Limited to 3 minutes and only for items not on the agenda)

10. **Other Business:**

Next Regular Meeting Date – 10:00 AM on February 13, 2019

11. **Adjourn**

Ventana Metropolitan District
January 9, 2019 Board Meeting
Agenda Item 4.a

Minutes of Board Meeting November 14, 2018

Enclosure



VENTANA METROPOLITAN DISTRICT
Regular Board Meeting
11007 Hidden Prairie Pkwy.
Fountain, CO 80817
Wednesday, November 14, 2018 – 10:00 a.m.

MINUTES

1. Call to Order: President Bahr called the meeting to order at 10:02 a.m.
2. Declaration of Quorum/Director Qualifications/ Disclosure Matters: President Bahr confirmed a quorum was present. Mr. Walker noted that Mr. Susemihl was available by phone if needed. All disclosures were properly filed with the Department of Local Affairs, State of Colorado.

Directors in attendance were:

Brian Bahr, President
Bruce Peele, Secretary/ Treasurer
Richard Vorwaller, Director
Patrick Jarrett, Director
Amanda Michaelis, Director

Also in attendance were:

Kevin Walker, Walker Schooler District Managers
Rebecca Hardekopf, Walker Schooler District Managers
Kristina Kulick, Walker Schooler District Managers

3. Approval of Agenda: President Bahr requested that the Approval of the Agenda item be removed from the Agenda moving forward.
4. Consent Agenda Items:
 - a. Approval of Board Meeting Minutes from the October 10, 2018 Meeting
 - b. Approval of Payables for the Period ending November 13, 2018
 - c. Acceptance of Unaudited Financial Statements as of October 31, 2018 and the schedule of cash position updated as of October 31, 2018

Director Vorwaller moved to approve the Meeting Minutes from the October 10, 2018 meeting; seconded by Director Michaelis. Motion passed unanimously. The Board went over the Payables and Unaudited Financial Statements. President Bahr asked about the management expenses. Mr. Walker explained the expenses were supplies, mailing expenses and the fridge repair costs. Director Michaelis moved to approve the Payables and Unaudited Financial Statements; seconded by Director Vorwaller. Motion passed unanimously.

5. Public Hearing to Consider Adoption of 2018 Amended and 2019 Budget: Director Peele moved to open the public hearing; seconded by Director Michaelis. Motion passed unanimously. There was no public comment. Director Peele moved to close the public hearing; seconded by Director Michaelis. Motion passed unanimously.

Mr. Walker discussed the general property taxes, dues and the projected developer advance from park fees which is adjusted to get the budget to balance. He noted that income is up substantially from last year. On the expense side, the most important to note is the estimated \$24,000 for covenant enforcement. Since they did not have an agreement with Ventana Community Covenants Corporation, a line item that would pay for the management services to that entity was recommended.

President Bahr asked about the increased expense for landscape maintenance for the park. Mr. Walker explained that Challenger had the landscape maintenance responsibility and expenses last year and now the District will be taking over those expenses and responsibilities. These are solid estimates of the real cost based on last year's expenses. Mr. Walker noted that Pool Operation is also higher due to the startup and chemicals needed and having a better idea of how much it costs to operate.

Director Peele asked about the janitorial expenses and how often they come and if it only includes the Rec Center. Mr. Hardekopf confirmed they come 3 times per week in the summer. Mr. Walker said we can cut back if needed on those expenses. Mr. Walker explained the need to have someone there to test the water for 6 hours per day during the summer and they could help with the janitorial to cut down on costs. The Board agreed they would like to cut back as much as possible on the janitorial costs. Director Jarrett asked about usage of the clubhouse. Ms. Hardekopf said key fobs are being used around 15 times a day currently, and it is 20 to 25 in the summer. Director Michaelis asked about janitorial and if the district could consider hiring a resident instead of a company. Mr. Walker said the issue would mostly be insurance questions and he would not want to expose the district to having a part time employee without insurance. He added that we could consider it and take care of the workman's comp if the Board wanted to do that. President Bahr said that it could help with the costs and have them just take care of the restrooms. Director Michaelis said she thinks a resident would care more about the Rec Center. Mr. Walker said we can investigate that.

Director Vorwaller moved to approve the Budget; seconded by Director Peele. Motion passed unanimously. Mr. Walker explained that the Resolution allows the Manager and attorney to adjust the budget as needed based on the final AV.

6. Market Update/Construction/Operations: Director Jarrett updated the Board on operations and said we have permitted every lot available to permit except for lot next to model. Hoping to pave Filing 4 and 5 this next month, pulling permits in January. Currently 12 lots left to sell in Filing 3. The total sold is 190 with 20 closings left to go this year. Director Michaelis said she thinks the location and the family events at the Rec Center have been a big factor.
7. District Management Matters:
 - a. Manager's Report - Mr. Walker said it has been quiet since the pool has been closed and most issues are with trash service.

- Insurance update - The windows are scheduled for next week and will hopefully be done by the end of the month.
- b. Recreation Center Update - Mr. Walker said he got a quote for Christmas lights for \$3,000 but was not sure if the Board was wanting to do that due to the high cost. The quote includes the purchase of lights and install and take down Director Jarrett suggested a Christmas tree inside the Rec Center. Director Michaelis said she did get comments last year from people wanting the lights up. President Bahr said he would like to know what they will charge next year to put up and take down without the cost of the lights. Mr. Walker said the only quote was with the landscape contractor. Mr. Walker suggested cutting down on costs by doing less lights and not lining the pool fence. The Board decided to keep the budget at \$1,000 for lights this year.

Mr. Walker said he got a quote for additional cameras in pool area. Ms. Hardekopf explained we would need a new system since the current one only allows 4 cameras; the quote is \$1,600 for 2 additional cameras and upgrading the system. President Bahr asked about cameras just on the WIFI since it seems expensive to upgrade the system. Mr. Walker suggested using a system like Ring or Simply Safe. Ms. Hardekopf said with Ring each camera costs \$200. President Bahr agreed we need more cameras but would like to be more cost efficient. The Board agreed there are additional cameras needed in the Kid Zone and by the pool.

- c. Landscape Maintenance Status and Review - Mr. Walker updated the Board and said we are taking over the park and working with existing contractor who is taking care of it currently for a smooth transition.
 - d. Ventana Community Covenants, Inc. Report - Mr. Walker said there is not a lot to report, but we will have a meeting next month. Currently working on getting things straightened out with residents.
8. Legal Matters: There was no discussion.
9. Financial Matters: There was no discussion.
10. Public Comment: Kristi Trahan asked the Board why they wanted to add cameras in the Kid Zone. The Board explained it would be helpful for security and safety reasons. Ms. Trahan said she thinks there needs to be a monitor for the cameras in the gym for the Kid Zone, so the parents can monitor activity closer. Ms. Trahan asked about the land and the City meeting that was scheduled and if there was an update. Director Jarrett said it was pulled off the docket and there are currently no updates. Mr. Walker said it is still in the hearing process and has not yet been approved. President Bahr said it is likely to become residential eventually. Director Jarrett will try to get an update for next meeting.

11. Other Business:

Next Regular Meeting Date – December 12, 2018 at 10:00 AM if needed. The Board decided to keep the meeting on the schedule, but it may be cancelled. Ms. Hardekopf noted that all the forms such as architectural requests, key fob and ACH payment

forms will soon be available online to have filled out and submitted which is a helpful update and change. Mr. Walker pointed out that Ventana is the first one to have this added to the website and it is a great accomplishment by Ms. Hardekopf.

12. Adjournment – The meeting was adjourned at 10:31 a.m.

Respectfully submitted,

By: _____
Secretary for the Meeting

THESE MINUTES ARE APPROVED AS THE OFFICIAL NOVEMBER 14, 2018
MINUTES OF THE VENTANA METROPOLITAN DISTRICT BY THE BOARD OF
DIRECTORS SIGNING BELOW:

Brian Bahr, President

Bruce Peele, Secretary/ Treasurer

Rich Vorwaller, Director

Patrick Jarrett, Director

Amanda Michaelis, Director

Ventana Metropolitan District

November 14, 2018

Please print the requested information below. If you wish to address the Board during public comment, please indicate that by checking the box under the public comment column. Public comment will be taken in the order they appear on this sheet. Public comment is limited to three (3) minutes.

Name	Address	Telephone/Email	Public Comment Please check if you wish to address the Board. Please note comments are limited to 3 minutes.
Kirti Trahan	7345 Primavera Ln		<input type="checkbox"/>
			<input type="checkbox"/>
			<input type="checkbox"/>
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**Ventana Metropolitan District
January 9, 2019 Board Meeting**

Agenda Item 4.b.

Payable Spreadsheet

Enclosure

Ventana Metropolitan District
PAYMENT REQUEST
 1/9/2019
GENERAL FUND ACCOUNT

Company	Invoice	Date	Amount	Retainage	Amount this Draw	Comments
Black Hills Energy	5322274450	1/2/2019	\$ 549.77		\$ 549.77	
City of Fountain Utilities	10005472-02	12/19/2018	\$ 261.50		\$ 261.50	
City of Fountain Utilities	10005686-02	12/19/2018	\$ 47.36		\$ 47.36	
City of Fountain Utilities	10005630-03	12/19/2018	\$ 123.54		\$ 123.54	
Comcast	8497 90 010 0582448	1/2/2019	\$ 283.65		\$ 283.65	
Data Voice Options	2980	1/8/2019	\$ 480.00		\$ 480.00	
J2D Electric, Inc.	24756	9/24/2018	\$ 792.13		\$ 792.13	
Land Management, LLC	VMD1218	12/31/2018	\$ 6,670.08		\$ 6,670.08	
Shanna Culp	Refund.1	12/18/2018	\$ 100.00		\$ 100.00	Key Fobs returned after Move Out
Signal 88 Security	3346231	1/6/2019	\$ 546.90		\$ 546.90	
Springs Waste	1819896	12/31/2018	\$ 54.00		\$ 54.00	Auto Pay
Springs Waste	1820020	12/31/2018	\$ 1,781.44		\$ 1,781.44	Auto Pay
Susemihl, McDermott & Cowan, P.C.	31391	12/31/2018	\$ 172.50		\$ 172.50	
Walker Schooler District Managers	6267	12/31/2018	\$ 3,010.44		\$ 3,010.44	
TOTAL			\$ 14,873.31	\$ -	\$ 14,873.31	

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

\$ 14,873.31

, Director

Ventana Metropolitan District
January 9, 2019 Board Meeting

Agenda Item 4.c

Unaudited Financial Statements as of December 31, 2018

Enclosure

Ventana Metropolitan District
Profit & Loss
 January through December 2018

	Jan - Dec 18
Ordinary Income/Expense	
Income	
Treasurer Taxes	
Delinquent	0.82
1-1400 · Current - O&M	17,096.18
1-1500 · Specific Ownership - O&M	1,970.58
2-1000 · Current- Debt	62,288.10
2-1200 · Specific Ownership - Debt	7,179.57
Total Treasurer Taxes	88,535.25
1-1000 · Late Fee	565.00
1-1100 · Recreation Center Dues	36,169.48
1-1200 · Trash Service	21,145.52
1-1300 · Rental Security Desposit	2,800.00
1-1600 · Park Fee Advance	162,000.00
1-180 · Covenant Violation Fine	600.00
3-1300 · Park Permit Fee	98,496.00
Total Income	410,311.25
Gross Profit	410,311.25
Expense	
Property Tax	117.66
Treasurer's Fee	
1-1450 · O&M-Treasurer's Collection Fee	256.46
2-1050 · Debt-Treasurer's Collection Fee	934.34
Total Treasurer's Fee	1,190.80
1-1700 · Audit	7,750.00
1-1900 · Copies & Postage	52.82
1-2000 · Recreation Center	
1-2100 · Insurance - Building	
Claims	39,136.22
Total 1-2100 · Insurance - Building	39,136.22
1-2300 · Utilities	37,172.03
1-2301 · Management/ Operations	3,502.80
1-2302 · Cleaning Service	17,220.00
1-2305 · Security	5,949.60
1-2306 · Maintenance/ Repalrs	3,039.13
1-2310 · Supplles	4,287.34
Total 1-2000 · Recreation Center	110,307.12
1-2001 · Pool Expense	
1-2020 · Chemicals	3,964.89
1-2030 · Summer Operations	19,000.00
Total 1-2001 · Pool Expense	22,964.89
1-6060 · Bank Service Charges	7.50
1-6160 · Dues and Subscriptions	492.59
1-6180 · Insurance	12,999.40
1-6490 · Office Supplies	436.45
1-6610 · Postage and Delivery	113.92
1-6620 · Rental Security Deposit Refund	2,600.00
2-6075 · Bond Expense	
2-6080 · Legal	15,250.00
Total 2-6075 · Bond Expense	15,250.00
3-1400 · Construction	1,291.52
6570 · Professional Fees	
Landscaping Maintenance	12,561.12
1-2500 · Trash Service	14,617.76

2:43 PM

01/08/19

Accrual Basis

Ventana Metropolitan District
Profit & Loss
January through December 2018

	<u>Jan - Dec 18</u>
1-2701 · District Management	33,000.00
1-6572 · Legal Fees	18,189.05
3-2702 · Engineering	870.00
3-2703 · Planning	9,079.92
3-2704 · Legal - Capital	7,541.67
Total 6570 · Professional Fees	<u>95,859.52</u>
Total Expense	<u>271,434.19</u>
Net Ordinary Income	<u>138,877.06</u>
Other Income/Expense	
Other Income	
Insurance Claims	39,996.21
Total Other Income	<u>39,996.21</u>
Net Other Income	<u>39,996.21</u>
Net Income	<u><u>178,873.27</u></u>

Ventana Metropolitan District

Balance Sheet

As of December 31, 2018

	Dec 31, 18
ASSETS	
Current Assets	
Checking/Savings	
1110 · Kirkpatrick Bank	364,819.51
Total Checking/Savings	364,819.51
Accounts Receivable	
1-1210 · Accounts Receivable	3,165.16
1-1230 · Property Taxes Receivable	79,386.01
Total Accounts Receivable	82,551.17
Total Current Assets	447,370.68
Fixed Assets	
Property and Equipment	
Community Improvements	441,980.56
Total Property and Equipment	441,980.56
1590 · Construction in Progress	
Engineering	435.00
OPRIC	738,692.00
Rivers Ventana LLC	957,574.76
Total 1590 · Construction in Progress	1,696,701.76
Total Fixed Assets	2,138,682.32
TOTAL ASSETS	2,586,053.00
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 · Accounts Payable	6,367.79
Total Accounts Payable	6,367.79
Other Current Liabilities	
2022 · Deferred Property Tax Revenue	79,386.01
2030 · Interest Payable	163,949.40
Total Other Current Liabilities	243,335.41
Total Current Liabilities	249,703.20
Long Term Liabilities	
Accrued Interest OPRIC	506,078.19
Advances from OPRIC	738,692.00
Bonds Payable - CH Metrobonds	1,450,400.00
Total Long Term Liabilities	2,695,170.19
Total Liabilities	2,944,873.39
Equity	
3000 · Opening Balance Equity	24,298.52
3910 · Retained Earnings	-561,992.18
Net Income	178,873.27
Total Equity	-358,820.39
TOTAL LIABILITIES & EQUITY	2,586,053.00

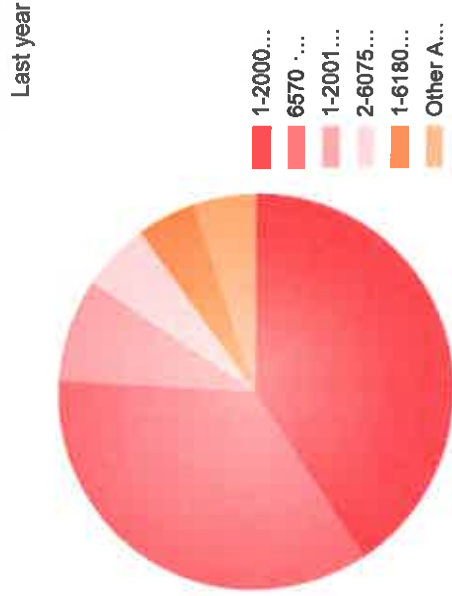
Company Snapshot

Tuesday, January 08, 2019

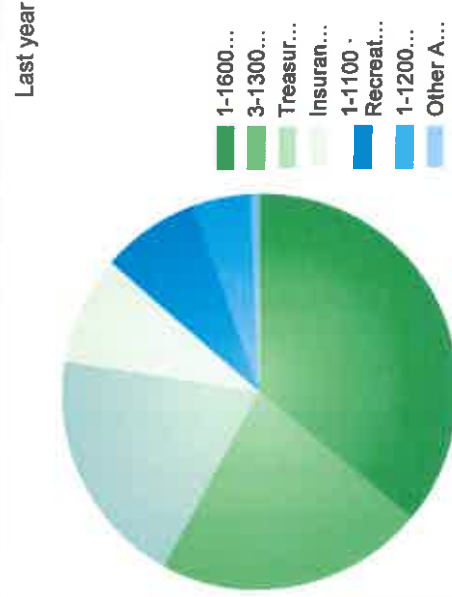
Account Balances

Account	Balance
Kirkpatrick Bank	363,059.07
Interest Payable	163,949.40
Property Taxes Receivable	79,386.01
Deferred Property Tax Revenue	79,386.01
Accounts Receivable	20,586.58
Accounts Payable	6,367.79
Developer Advance	0.00
Developer Advance - Capt.	0.00

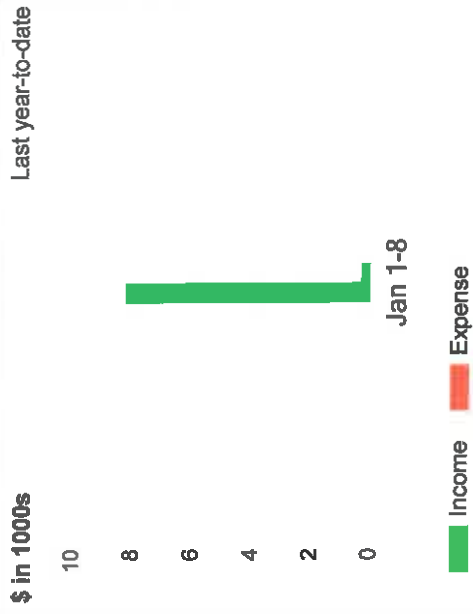
Expense Breakdown



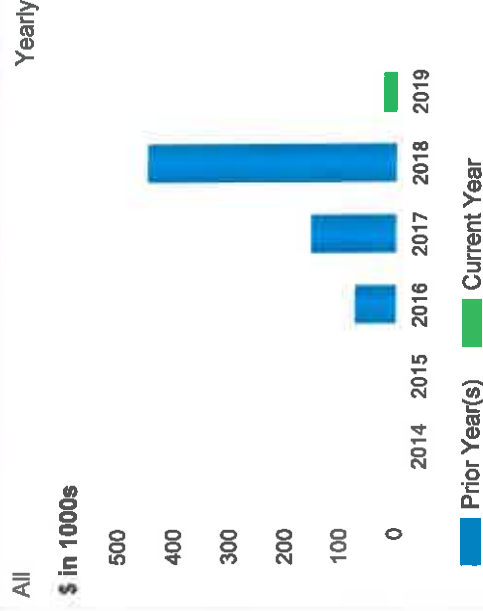
Income Breakdown



Income and Expense Trend



Prev Year Income Comparison



Prev Year Expense Comparison

