

VENTANA METROPOLITAN DISTRICT

Regular Board Meeting

Monday, December 19, 2022 – 6:00 p.m.

11007 Hidden Prairie Parkway
Fountain, CO 80817

**** Please join the meeting from your computer, tablet or smartphone****

<https://meet.goto.com/622480501>

You can also dial in using your phone.

United States: +1 (646) 749-3129

Access Code: 622-480-501

Board of Director	Title	Term
Eric Farrar	President	May 2025
Christina Sparks	Vice President	May 2025
Michael Laurencelle	Treasurer/ Secretary	May 2025
Patrick Jarrett	Assistant Secretary	May 2023
Jennifer Herzberg	Assistant Secretary	May 2023

Public invited to attend

AGENDA

1. Call to Order
2. Declaration of Quorum/Director Qualifications/ Disclosure Matters
3. Approval of Agenda
4. Public Comment: (Limit to 3 minutes and for items not on the agenda)
5. Regular Business Items (These items are 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 21, 2022, Meeting (enclosed)
 - b. Approval of Payables for the Period ending December 19, 2022 (enclosed)
 - General Fund – \$ 40,481.76
 - Bond Fund – \$ _____
 - **TOTAL – \$ 40,481.76**
 - c. Acceptance of Unaudited Financial Statements as of November 30, 2022, and the schedule of cash position updated as of November 30, 2022 (enclosed)
6. Market Update/Construction/Operations
7. Legal Matters
 - a. Bond Discussion – No Update

8. Financial Matters
 - a. Review Financial Analysis
9. District Management Matters & Report
 - a. Review Managers Report (enclosed) – Rebecca Hardekopf
 - b. Update on Recreation Center Operations – Kevin Whatley
10. VCC Design Guideline Amendment
 - a. Discuss the VCC recommendation to amend the Design Guidelines to specify front yard fencing
11. Other Business:
 - a. Next regular schedule meeting is January 16, 2023, at 6:00 pm
12. Adjourn





VENTANA METROPOLITAN DISTRICT

Regular Board Meeting
11007 Hidden Prairie Parkway
Fountain, CO 80817

and via virtually: <https://meet.goto.com/622480501>

Monday, November 21, 2022 – 6:00 p.m.

Eric Farrar, President - Term to May 2025
Christina Sparks, Vice President - Term to May 2025
Michael Laurencelle, Treasurer - Term to May 2025
Patrick Jarrett, Assistant Secretary - Term to May 2023
Jennifer Herzberg, Assistant Secretary - Term to May 2023

MINUTES

1. Call to Order: Ms. Hardekopf called the meeting to order at 6:00 PM.
2. Declaration of Quorum/Director Qualifications/ Disclosure Matters: Ms. Hardekopf confirmed a quorum was present. All disclosures were properly filed with the Department of Local Affairs, State of Colorado by Mr. Susemihl.

Directors in attendance were:

Eric Farrar
Christina Sparks
Michael Laurencelle
Patrick Jarrett
Jennifer Herzberg

Also in attendance were:

Rebecca Hardekopf, WSDM – District Managers
Pete Susemihl, Susemihl, McDermott, & Downie, P.C.
Kevin Whatley, Recreation Center Manager
Members of the Public

3. Approval of Agenda: Director Herzberg moved to approve the Agenda as presented; seconded by President Farrar. Motion passed unanimously.
4. Regular Business Items
 - a. Approval of Board Meeting Minutes from the October 17, 2022 Meeting
 - b. Approval of Payables for the Period ending November 21, 2022

• General Fund –	\$ 32,996.43
• Bond Fund –	\$ <u>283,019.12</u>
• TOTAL –	\$ 316,015.55
 - c. Acceptance of Unaudited Financial Statements as of October 31, 2022, and the schedule of cash position updated as of October 31, 2022

Ms. Hardekopf presented the Regular Business Items. After review, Director Herzberg moved to approve the Regular Business Items; 4.a, 4.b, and 4.c as presented; seconded by Director Laurencelle. Motion passed unanimously.

5. Market Update/Construction/Operations: Director Jarrett reported the model homes are now open and there has been increased interest in Ventana South Filing 1. Land development is moving forward with some paving and construction to resume in the Spring.
6. Legal Matters
 - a. Bond Discussion and Update – No Update
 - b. Review and Adopt the IGA Agreement with City of Fountain for Landscape Maintenance in Filing 6: Ms. Hardekopf presented the IGA Agreement with the City of Fountain for Landscape Maintenance in Filing 6. She noted the City is adamant that landscape maintenance stop at the trail. The City will be responsible for landscaping north and west of the trail that must comply with certain agricultural requirements. After review, Director Herzberg moved to approve the IGA Agreement with the City of Fountain for Landscape Maintenance of Filing 6 as presented; seconded by Director Sparks. Motion passed unanimously.
 - c. Review and Adopt Resolution Calling May 2, 2023 Election: Ms. Hardekopf presented the Resolution Calling May 2, 2023 Election. After review, Director Herzberg moved to adopt the Resolution Calling May 2, 2023; seconded by Director Sparks. Motion passed unanimously.
 - d. Establish 2023 Regular Board Meeting Schedule: The Board established the 2023 Regular Board Meeting Schedule as the third Monday of every month at 6:00 PM.
 - e. Review and Approve the WSDM Annual Engagement Letter: Ms. Hardekopf presented the WSDM Annual Engagement Letter. After review, Director Herzberg moved to approve the WSDM Annual Engagement Letter; seconded by Director Sparks. Motion passed unanimously.
 - f. Review and Approve the BiggsKofford 2022 Audit Engagement Letter: Ms. Hardekopf presented the BiggsKofford 2022 Audit Engagement Letter. After review, Director Herzberg moved to approve the BiggsKofford 2022 Audit Engagement Letter; seconded by Director Sparks. Motion passed unanimously.
7. Financial Matters
 - a. Review and Approve Security Fee Proposals: Ms. Hardekopf presented two proposals for security. After review, the Board agreed to continue with Signal 88 for security services.
 - b. Discuss Request to Upgrade Security Cameras: Mr. Whatley discussed the need to adjust existing cameras in the Rec Center and gym to correct the blind spots and provide adequate coverage.
 - c. Discuss Customer Web Portal: Ms. Hardekopf discussed the option of providing a customer web portal. The estimated annual price is \$2,000. The Board discussed waiting until the District is self-sustainable and no longer relying on the Developer. The Board agreed to table this item and Ms. Hardekopf will provide a financial study.
 - d. 2022 Amendment and 2023 Budget Hearing: Director Herzberg moved to open the Public Hearing on the 2022 Amendment and 2023 Budget; seconded by Director Sparks. Motion passed unanimously. Mr. Josh Cooper discussed the outsourcing of landscaping and pool maintenance and the potential for cost savings if these things can be done in-house. Mr. Brent Nelson discussed the max mill levy allowed in the Service Plan without a vote. Ms. Hardekopf clarified that

the Service Plan allows the debt service mill levy to be Gallagherized. After no further public comment, Director Herzberg moved to close the Public Hearing; seconded by Director Sparks. Motion passed unanimously.

- i. Review and Adopt the 2022 Amended and 2023 Budget Resolution: Ms. Hardekopf presented the 2022 Amended and 2023 Budget. Mr. Susemihl noted the numbers will be adjusted slightly when the final assessed valuation is received next week. After review, Director Herzberg moved to adopt the 2022 Amended and 2023 Budget Resolution; seconded by President Farrar. Motion passed unanimously.
- ii. Review and Certify the 2023 Mill Levy: The Board reviewed the 2023 Mill Levy during the Budget discussion.

8. District Management Matters & Report

- a. Review Managers Report: Ms. Hardekopf presented the monthly Manager's Report. After discussion, the Board approved the request to convert one of the family changing rooms into a storage closet, and the request for the new gym weights for the donated smith machine.
 - b. Update on Recreation Center Operations: Mr. Whatley provided an update on the Recreation Center operations. He noted that he is working to ensure a smooth pool opening next year.
 - c. Continue Discussion on Events Committee: Ms. Hardekopf noted the Board previously discussed and expressed interest in contributing to 2023 events. Ms. Hardekopf explained the requirement to monitor registered sex offenders monthly in the community in regard to hosting community events.
 - d. Update on City of Fountain Conversation around Parks and Recreation: Ms. Hardekopf reported the City of Fountain informed her that the park is not large enough to host City recreational events, but the field could be used for younger soccer events if the District wanted to host their own recreation. The City of Fountain offered to share equipment for free. Mr. Josh Cooper suggested sand volleyball courts. No action was taken by the Board.
 - e. Ms. Hardekopf presented a proposal from a landscape architect for an alternative to tree replacement and installing new waterwise landscaping. 40 trees would cost \$27,506 and 19 trees would cost \$13,508 to replace what was removed. The landscape architect would meet with the City of Fountain regarding tree replacement and would provide a new waterwise landscaping plan based on the City's requirements and standards. The cost for the new landscaping plan and meetings with the City would be \$8,000. After discussion, the Board decided to postpone this item to assess the trees after the winter season. Director Jarrett left the meeting at 7:45 PM due to another obligation.
9. Public Comment: Ms. Hardekopf opened the meeting for public comment. Ms. Amanda asked where the trees are located. Ms. Hardekopf explained the trees are scattered throughout the entire development and near the park and open space. Ms. Hardekopf confirmed the City's requirements for trees are different than the Covenant requirements for homeowners.

Mr. Josh Cooper commented the Architectural Guidelines specify the trees. He commented that the hard drive system may need to be upgraded for the cameras at the Rec Center. He commented that public comments should be allowed before the Board

votes on Agenda items. Ms. Hardekopf suggested moving public comment earlier in the Agenda so items can be addressed before voting.

Mr. Brent Nelson suggested a community tree day to have the community plant the trees. Mr. Brent Nelson commented that he is still waiting on the trail to be built behind his house. He requested a copy of the updated development plan. Ms. Hardekopf will research and reach out to Challenger to obtain the approved development plan. Ms. Hardekopf noted the trail is now part of the Ventana South development plan.

10. Other Business:

- a. Next Regular Meeting Date: The next meeting is scheduled for December 19, 2022 at 6:00 PM.

11. Adjourn: Director Herzberg moved to adjourn at 8:00 PM; seconded by Director Sparks. Motion passed unanimously.

Respectfully submitted,

By: _____
Secretary for the Meeting

THESE MINUTES ARE APPROVED AS THE OFFICIAL NOVEMBER 21, 2022,
MINUTES OF THE VENTANA METROPOLITAN DISTRICT BY THE BOARD OF
DIRECTORS SIGNING BELOW:

Eric Farrar, President

Christina Sparks, Vice President

Michael Laurencelle, Treasurer

Patrick Jarrett, Assistant Secretary

Jennifer Herzberg, Assistant Secretary



Ventana Metropolitan District
Balance Sheet
 As of November 30, 2022

	Nov 30, 22
ASSETS	
Current Assets	
Checking/Savings	
1072 · Bill.com Money Out Clearing	-749.80
1105 · Eastern Colorado Bank -Checking	225,890.47
1106 · Eastern Colorado Bank - Savings	294,139.95
1110 · Kirkpatrick Bank	4,396.87
Total Checking/Savings	523,677.49
Other Current Assets	
1310 · Due from Developer	32,741.59
1390 · Undeposited Funds	860.40
Total Other Current Assets	33,601.99
Total Current Assets	557,279.48
Fixed Assets	
Property and Equipment	
Community Improvements	460,261.56
Total Property and Equipment	460,261.56
1505 · Parks	1,500,000.00
1510 · Pool	718,000.00
1540 · Accumulated Depreciation	-597.00
Total Fixed Assets	2,677,664.56
TOTAL ASSETS	3,234,944.04
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 · Accounts Payable	334,233.06
Total Accounts Payable	334,233.06
Other Current Liabilities	
2035 · Interest Payable OPRIC	611,811.00
2100 · Payroll Liabilities	1,810.23
Total Other Current Liabilities	613,621.23
Total Current Liabilities	947,854.29
Long Term Liabilities	
Accrued Interest OPRIC	862,371.19
Advances from OPRIC	738,692.00
Bonds Payable - CH Metrobonds	4,464,400.00
Total Long Term Liabilities	6,065,463.19
Total Liabilities	7,013,317.48
Equity	
3000 · Opening Balance Equity	24,298.52
3910 · Retained Earnings	-3,736,374.82
Net Income	-66,297.14
Total Equity	-3,778,373.44
TOTAL LIABILITIES & EQUITY	3,234,944.04

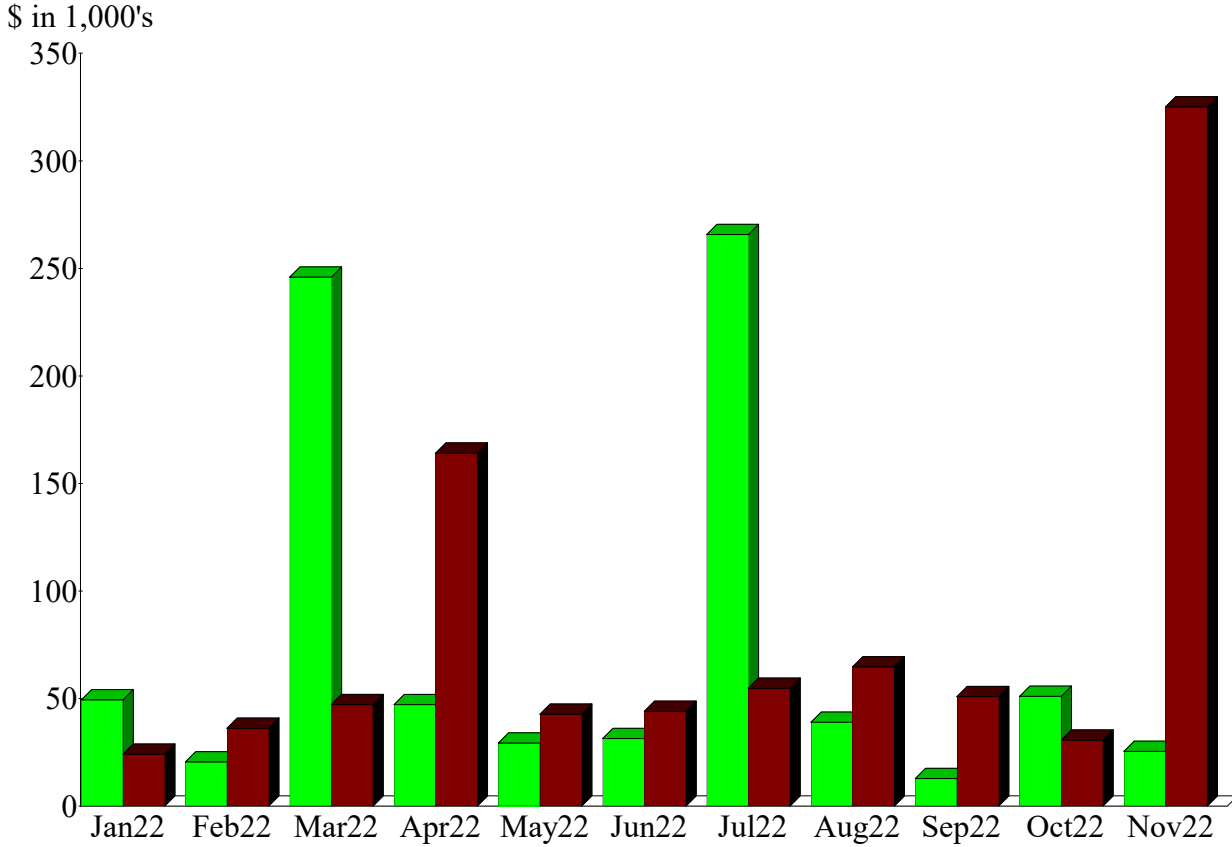
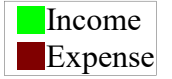
Ventana Metropolitan District Profit & Loss Budget vs. Actual January through November 2022

	TOTAL				
	Nov 22	Jan - Nov 22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
Treasurer Taxes					
1-1400 · Current - O&M	0.00	106,304.59	106,304.92	-0.33	100.0%
1-1500 · Specific Ownership - O&M	1,008.74	9,304.00	7,441.34	1,862.66	125.03%
1-1520 · Delinquent Int - O&M	0.00	12.10			
2-1000 · Current- Debt	0.00	387,316.58	387,317.76	-1.18	100.0%
2-1200 · Specific Ownership - Debt	3,675.32	33,898.79	27,112.24	6,786.55	125.03%
2-1220 · Delinquent Int - Debt	0.00	44.06			
Total Treasurer Taxes	4,684.06	536,880.12	528,176.26	8,703.86	101.65%
1-1000 · Late Fee	177.54	2,372.72	500.00	1,872.72	474.54%
1-1100 · Recreation Center Dues					
1-1105 · Ventana Residents	10,811.70	182,498.00	160,000.00	22,498.00	114.06%
1-1100 · Recreation Center Dues - Other	-140.91	129.09			
Total 1-1100 · Recreation Center Dues	10,670.79	182,627.09	160,000.00	22,627.09	114.14%
1-1200 · Trash Service	4,809.47	64,775.87	68,400.00	-3,624.13	94.7%
1-1300 · Rental Security Deposit	200.00	400.00			
1-1600 · Park Fee Advance	0.00	6,000.00			
1-180 · Covenant Violation Fine	85.69	1,055.69	500.00	555.69	211.14%
1-1920 · CVRF Grant	0.00	8,500.00			
3-1300 · Park Permit Fee	4,824.00	15,708.00			
Total Income	25,451.55	818,319.49	757,576.26	60,743.23	108.02%
Gross Profit	25,451.55	818,319.49	757,576.26	60,743.23	108.02%
Expense					
Fees Due					
Permits	0.00	110.00			
Total Fees Due	0.00	110.00			
Treasurer's Fee					
1-1450 · O&M-Treasurer's Collection Fee	0.00	1,594.75	1,594.57	0.18	100.01%
2-1050 · Debt-Treasurer's Collection Fee	0.00	5,810.40	5,809.77	0.63	100.01%
Total Treasurer's Fee	0.00	7,405.15	7,404.34	0.81	100.01%
1-1700 · Audit	0.00	8,825.00	9,000.00	-175.00	98.06%
1-1800 · Board Election	0.00	5,151.25	10,000.00	-4,848.75	51.51%
1-1900 · Copies & Postage	238.10	4,124.30			
1-2000 · Recreation Center					
1-2300 · Utilities	1,473.15	38,270.71	35,000.00	3,270.71	109.35%
1-2302 · Cleaning Service	0.00	9,451.40	16,800.00	-7,348.60	56.26%
1-2305 · Security	816.79	9,918.30	14,000.00	-4,081.70	70.85%
1-2306 · Maintenance/ Repairs	4,861.25	24,829.46	5,000.00	19,829.46	496.59%
1-2310 · Supplies	1,003.01	3,611.73	4,000.00	-388.27	90.29%
Total 1-2000 · Recreation Center	8,154.20	86,081.60	74,800.00	11,281.60	115.08%
1-2001 · Pool Expense					
1-2010 · Season Start Up/ Finish	0.00	375.80	6,000.00	-5,624.20	6.26%
1-2020 · Chemicals	128.97	9,781.26	8,000.00	1,781.26	122.27%

Ventana Metropolitan District Profit & Loss Budget vs. Actual January through November 2022

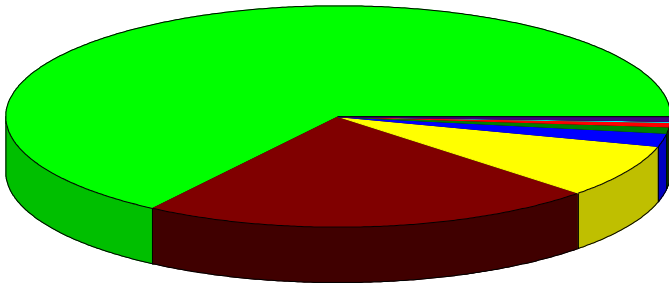
	TOTAL				
	Nov 22	Jan - Nov 22	Budget	\$ Over Budget	% of Budget
1-2030 · Summer Operations	0.00	0.00	10,000.00	-10,000.00	0.0%
1-2040 · Water	0.00	0.00	250.00	-250.00	0.0%
1-2050 · Repair/ Maintenance	17.45	604.50	5,000.00	-4,395.50	12.09%
1-2001 · Pool Expense - Other	0.00	350.00			
Total 1-2001 · Pool Expense	146.42	11,111.56	29,250.00	-18,138.44	37.99%
1-6020 · Advertising	0.00	44.46			
1-6090 · Business License & Fees	0.00	10.00			
1-6160 · Dues and Subscriptions	0.00	828.82	1,000.00	-171.18	82.88%
1-6180 · Insurance	1,954.00	1,600.47	12,500.00	-10,899.53	12.8%
1-6200 · Park/ Landscape					
1-6205 · Maintenance	0.00	36,521.75	85,000.00	-48,478.25	42.97%
1-6210 · Utilities	3,017.27	46,044.34	70,000.00	-23,955.66	65.78%
1-6200 · Park/ Landscape - Other	0.00	4,453.84			
Total 1-6200 · Park/ Landscape	3,017.27	87,019.93	155,000.00	-67,980.07	56.14%
1-6240 · Miscellaneous	0.00	0.00	10,000.00	-10,000.00	0.0%
1-6490 · Office Supplies	0.00	1,542.10	5,000.00	-3,457.90	30.84%
1-6620 · Rental Security Deposit Refund	800.00	4,215.38			
2-6000 · Capital Improvements	0.00	20,029.86			
2-6075 · Bond Expense					
Cost of Issuance	0.00	18,399.00			
2-6080 · Legal	0.00	53,802.35			
Total 2-6075 · Bond Expense	0.00	72,201.35			
2-6200 · Interest Expense					
2-6202 · Loan Interest	283,019.12	360,915.19			
Total 2-6200 · Interest Expense	283,019.12	360,915.19			
6560 · Payroll Expenses	7,122.16	68,549.64	75,000.00	-6,450.36	91.4%
6570 · Professional Fees					
1-2500 · Trash Service	13,982.15	71,415.87	50,000.00	21,415.87	142.83%
1-2701 · District Management	3,000.00	33,000.00	36,000.00	-3,000.00	91.67%
1-2705 · VCC - Covenant Enforcement	1,860.00	24,890.00	28,500.00	-3,610.00	87.33%
1-6572 · Legal Fees	743.00	13,965.57	15,000.00	-1,034.43	93.1%
Total 6570 · Professional Fees	19,585.15	143,271.44	129,500.00	13,771.44	110.63%
Total Expense	324,036.42	883,037.50	518,454.34	364,583.16	170.32%
Net Ordinary Income	-298,584.87	-64,718.01	239,121.92	-303,839.93	-27.07%
Other Income/Expense					
Other Income					
2-7010 · Interest Income - Debt	120.83	201.54			
7030 · Other Income	0.00	0.02			
Total Other Income	120.83	201.56			
Other Expense					
8010 · Other Expenses	1,030.89	1,780.69			
Total Other Expense	1,030.89	1,780.69			
Net Other Income	-910.06	-1,579.13			
Net Income	-299,494.93	-66,297.14	239,121.92	-305,419.06	-27.73%

Income and Expense by Month
January through November 2022



Income Summary
January through November 2022

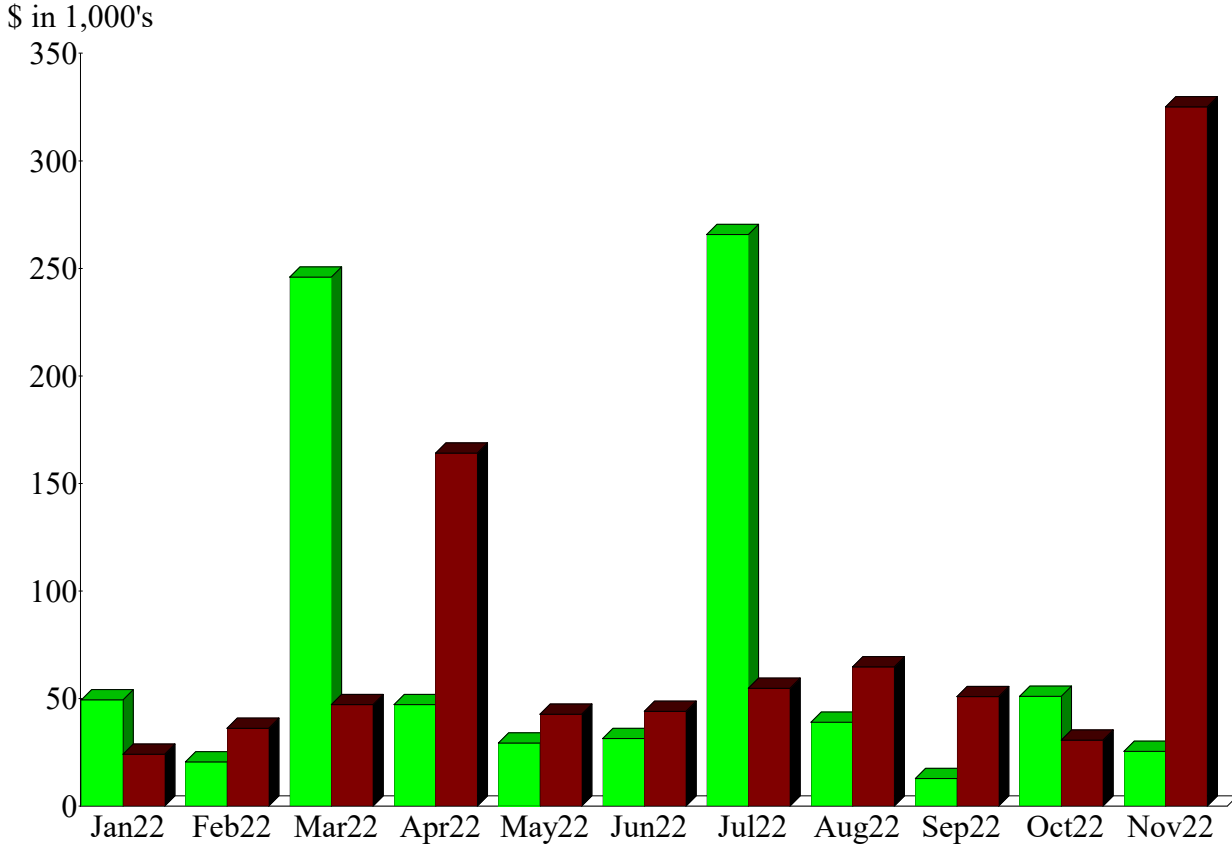
Treasurer Taxes	65.59%
1-1100 · Recreation Center Dues	22.31
1-1200 · Trash Service	7.91
3-1300 · Park Permit Fee	1.92
1-1920 · CVRF Grant	1.04
1-1600 · Park Fee Advance	0.73
1-1000 · Late Fee	0.29
1-180 · Covenant Violation Fine	0.13
1-1300 · Rental Security Deposit	0.05
2-7010 · Interest Income - Debt	0.02
7030 · Other Income	0.01
Total	\$818,521.05



By Account

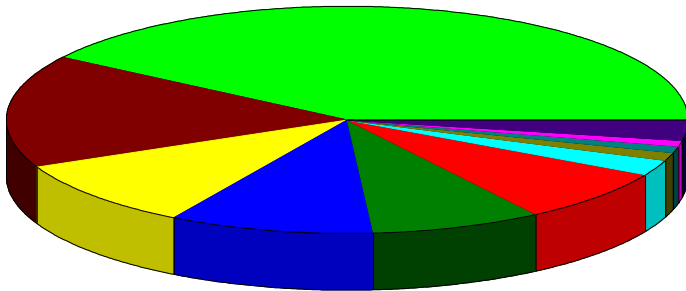
Income and Expense by Month
January through November 2022

Income
Expense



Expense Summary
January through November 2022

2-6200 · Interest Expense	40.79%
6570 · Professional Fees	16.19
1-6200 · Park/ Landscape	9.83
1-2000 · Recreation Center	9.73
2-6075 · Bond Expense	8.16
6560 · Payroll Expenses	7.75
2-6000 · Capital Improvements	2.26
1-2001 · Pool Expense	1.26
1-1700 · Audit	1.00
Treasurer's Fee	0.84
Other	2.19
Total	\$884,818.19



By Account



Ventana Metropolitan District

PAYMENT REQUEST

12/19/2022

GENERAL FUND ACCOUNT

Company	Invoice	Date		Comments
ASAP Carpet Cleaning	795	11/11/2022	300.00	
Cintas	8406004937	11/30/2022	269.65	
City of Fountain Utilities	10005472-02	11/17/2022	1,102.82	Auto Pay - Rec
City of Fountain Utilities	10005630-03	11/17/2022	2,340.17	Auto Pay - Park
City of Fountain Utilities	10005686-02	11/17/2022	223.98	Auto Pay - Tract
City of Fountain Utilities	10006794-01	11/17/2022	426.80	Auto Pay - Tract
City of Fountain Utilities	10006795-00	11/17/2022	26.32	Auto Pay - Tract
Colo Spec Districts Prop & Liab Pool	23PL-60036-3154	12/10/2022	12,829.00	
Colo Spec Districts Prop & Liab Pool	23WC-60036-2739	11/18/2022	1,954.00	
Colorado Springs Cleaning Supplies	91098	12/2/2022	169.92	
Colorado Springs Cleaning Supplies	91098-1	12/7/2022	111.91	
Colorado Springs Cleaning Supplies	91098-2	12/12/2022	131.32	
Comcast	849790010058248	12/2/2022	370.33	
HBS	FR2601640	11/30/2022	7,042.71	
Heather Farrar	112222	11/22/2022	189.58	
Signal 88, LLC	3609591	12/1/2022	843.57	
Susemihl, McDermott & Downie, P.C	34851	10/31/2022	1,126.04	
Susemihl, McDermott & Downie, P.C	34899	11/30/2022	743.00	
Walker Schooler District Managers	7263	11/30/2022	5,659.33	
Waste Connections of CO	454547V315	12/1/2022	60.06	
Weisburg Landscape Maintenance	48088	11/30/2022	4,420.00	
Weisburg Landscape Maintenance	48133	11/23/2022	60.00	
Weisburg Landscape Maintenance	48344	11/30/2022	81.25	
TOTAL			\$ 40,481.76	





MEMORANDUM

TO: VENTANA METROPOLITAN DISTRICT BOARD OF DIRECTORS
FROM: REBECCA HARDEKOPF
SUBJECT: MONTHLY MANAGERS REPORT FOR DECEMBER 19, 2022, MEETING
DATE: DECEMBER 12, 2022
CC: KEVIN WALKER
BOARD PACKET

Management matters

- Billing Review:
 - 10/6/2022 bills went out
 - 1 Payment arrangement
 - 7 Liens current to date
 - 97 Reminder Letters sent out
- Monthly newsletter went out 12/2/2022
- Mail Box parcel issues

Recreation Center Update

- Recreation Center Operations
 - Review and Consider guest policy
 - List of potential updates/ upgrades needed to be done:
 - Weights for Smith Machine
 - Door Locks being changed out
 - Storage Shed
 - Fire Cabinet (paint and other flammable items)
 - Pool Doors to be re-painted
 - Some lockers are broken
 - Clock in pool area
 - Chairs at pool deck

Landscape Maintenance Status/ Review

BOD Items to Continue Discussion

- Dog Park/ Run area
- Picnic Tables at Rec Center Trail
- Shade at Playground

VCC Matters

- Violation Highlights:
 - 256 Violations have been issued to date for 2022
 - 17 Violations remain open, receiving fines

- Architectural Submission Highlights:
 - 91 received YTD
 - 23% Landscaping
 - 16% Patio/ Arbor/ Deck
 - 17% Sheds
 - 6% Solar Panels
 - 5% Detached Structure/ Building
 - 33% Other
 - 80 approvals for 2022
 - 4 denied for 2022
 - 7 approved with stipulations