



**VENTANA METROPOLITAN DISTRICT**  
Regular Board Meeting  
Via video and telephone conference  
**Wednesday, August 12, 2020 – 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  
Jennifer Herzberg - Term to May 2020

**MINUTES**

1. Call to Order: President Bahr called the meeting to order at 10:00 A.M.
2. Declaration of Quorum/Director Qualifications/ Disclosure Matters: President Bahr confirmed a quorum. All disclosures were properly filed with the Department of Local Affairs, State of Colorado. Directors Jarrett and Peele arrived at 10:05 A.M.

Directors in attendance were:

Brian Bahr, President  
Richard Vorwaller, Director  
Jennifer Herzberg, Director  
Patrick Jarrett, Director  
Bruce Peele, Secretary/ Treasurer

Also in attendance were:

Rebecca Hardekopf, Walker Schooler District Managers  
Kevin Walker, Walker Schooler District Managers  
Riley Walker, Walker Schooler District Managers  
Pete Susemihl, Susemihl, McDermott & Downie, P.C.  
Members of the Public (See Sign-In Sheet)

3. Approval of Agenda: Ms. Hardekopf noted that item 4.b. amount increased due to a delayed invoice. The amount increased to \$42,828.75. Director Vorwaller moved to approve the Agenda as amended; seconded by Director Peele. Motion passed unanimously.
4. Regular Business Items:
  - a. Approval of Board Meeting Minutes from the July 8, 2020 Meeting
  - b. Approval of Payables for the Period ending August 12, 2020
    - General Fund – \$ 42,828.75
    - Bond Fund – \$ -
    - **TOTAL – \$ 42,828.75**
  - c. Acceptance of Unaudited Financial Statements as of July 31, 2020, and the schedule of cash position updated as of July 31, 2020

Director Vorwaller moved to approve the Regular Business Items; seconded by Director Peele. Motion passed unanimously.

5. Market Update/Construction/Operations: Director Jarrett reported on construction activity and noted they are wrapping things up on the home building side. The land team is working on landscaping in the common areas of Filing 6.
6. District Management Matters
  - a. Manager's Report with COVID-19 updates: Director Vorwaller discussed the security cost split with Challenger it was agreed to pay and contribute to the security costs. Ms. Hardekopf reported that the grant application is still pending approval but is under review. The Board discussed the basketball hoop was purchased and will be installed and incorporated within the expanded club house area for Ventana South. Ms. Hardekopf noted they hired 2 new aquatic facility employees. Ms. Hardekopf discussed a violation was filed with El Paso County Health, so they did an inspection, and everything was compliant. They did recommend we tape the 6 feet distance on the ground but there were no other concerns. Ms. Hardekopf reported the pool is tentatively scheduled to close on October 5, 2020. Ms. Hardekopf discussed VCC matters and noted there is a vacancy on the VCC Board and next month the Metro District Board will be appointing all three new positions.
  - b. Food Trucks – No update for August schedule.
  - c. Billing
    - July 6, 2020 bills were sent out for 3<sup>rd</sup> QRT
    - 327 Residences as of 8/6/2020
    - 58 Reminder letters mail on 8/6/2020 for 3<sup>rd</sup> QRT dues
    - 21 Residents with Past due balances resulting in deactivated Key Fobs
  - d. Update on August 6, 2020 Meeting with Residents about financials: Mr. Walker held a meeting with the residents discussing financials which he will go over with the Board under Agenda item 8.c.
7. Legal Matters: There was no discussion.
8. Financial Matters:
  - a. 2019 Audit Update: Mr. Walker reported the Audit was submitted to the State with a qualified opinion. He is working with bond counsel to send a letter to the State Auditor explaining the issues with Old Pueblo Road Improvement Corporation. The issue is they have not acknowledged what the District owes them and have refused to communicate. They hope to have that done in the next thirty days.
  - b. Bond issue update: Mr. Walker explained the District still plans to issue the bonds and paying off debt at some point in 2020. We have been working with Mr. Byers at Challenger to determine a new financial analysis and with D.A. Davidson. Mr. Walker noted he will be working on getting the new Service Plan submitted and approved by the City of Fountain. Mr. Walker explained he just received the newest financial analysis, so he hopes to have it to the Board by the end of next week for review.
  - c. Financial Analysis: Mr. Walker discussed the detailed financial analysis that was done for Ventana Metropolitan District. He explained the District's three sources

of funds are from property taxes, monthly fees paid by residents, and developer's advances that have been received for the past few years. He noted that by the end of this year, the District will not need any additional developer advances. Funds from parks and fees will go towards debt service and the District will be operating primarily from the \$30 monthly payments and property taxes. Based on the financial analysis, in 2023 or 2024, the District should be able to remove the monthly payments and fees and operate entirely on property taxes. Mr. Walker discussed the meeting with residents and noted the primary focus was on the park and landscape situation with the dead grass and dying trees. Ms. Hardekopf addressed the resident's concerns and hired a horticulturist to come out and determine the issue. Mr. Walker clarified the projection and financial analysis is based on Ventana South being developed.

- 9. Public Comment: There was no public comment.
- 10. Other Business: Next Regular Meeting Date – 10:00 AM on September 9, 2020. The Board confirmed the next scheduled meeting date. Mr. Walker complimented his staff for all their hard work and doing a good job on getting the Rec Center running this summer with all the difficulties with the Coronavirus. The Board agreed that they are doing a great job.
- 11. Adjournment: President Bahr moved to adjourn the meeting; seconded by Director Peele. Motion passed unanimously at 10:30 AM.

Respectfully submitted,  
By: \_\_\_\_\_  
Secretary for the Meeting

THESE MINUTES ARE APPROVED AS THE OFFICIAL AUGUST 12, 2020 MINUTES OF THE VENTANA METROPOLITAN DISTRICT BY THE BOARD OF DIRECTORS SIGNING BELOW:

\_\_\_\_\_  
Brian Bahr, President

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Bruce Peele, Secretary/ Treasurer

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Rich Vorwaller, Director

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Patrick Jarrett, Director

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Jennifer Herzberg, Director