

VENTANA METROPOLITAN DISTRICT
 Regular Board Meeting
Wednesday, March 9, 2022 – 10:00 a.m.

**** 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
Brian Bahr	President	May 2022
Bruce Peele	Treasurer/ Secretary	May 2022
Richard Vorwaller	Secretary	May 2022
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. 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 February 9, 2022 Meeting (attached)
 - b. Approval of Payables for the Period ending March 9, 2022 (enclosed)
 - General Fund – \$ 39,923.92
 - Bond Fund – \$ -
 - **TOTAL – \$ 39,923.92**
 - c. Acceptance of Unaudited Financial Statements as of February 28, 2022 and the schedule of cash position updated as of February 28, 2022 (enclosed)
5. Market Update/Construction/Operations
6. Legal Matters
 - a. Election Update
 - b. Service Plan Amendment Update
7. Financial Matters
 - a. Bond Update

8. District Management Matters & Report
 - a. Billing / Collections Review
 - b. Recycling Fee or Schedule Change
 - c. Recreation Center Operations
 - d. Filing 6 turnover

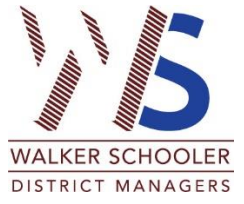
9. VCC Matters
 - a. Design Guideline Amendment
 - b. Violation Highlights:
 - i. 4 Violations have been issued to date of 2022
 - ii. 3 Violations remain open, receiving fines
 - c. Architectural Submission Highlights:
 - i. 7 approvals for 2022
 - ii. 2 in progress for 2022

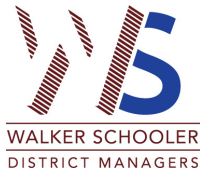
10. Public Comment
(Limited to 3 minutes and only for items not on the agenda)

11. Other Business:

Next Regular Meeting Date – April 13, 2022 at 10:00 AM

12. Adjourn





VENTANA METROPOLITAN DISTRICT

Regular Board Meeting
11007 Hidden Prairie Pkwy.
Fountain, CO 80817

Wednesday, February 9, 2022 – 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 2023
Jennifer Herzberg - Term to May 2023

MINUTES

1. Call to Order: Director Peele called the meeting to order at 9:56 AM.
2. Declaration of Quorum/Director Qualifications/ Disclosure Matters: Ms. Hardekopf confirmed a quorum was present with President Bahr excused. All disclosures were properly filed with the Department of Local Affairs, State of Colorado by Mr. Susemihl

Directors in attendance were:

Richard Vorwaller
Patrick Jarrett
Jennifer Herzberg
Bruce Peele

Also in attendance were:

Rebecca Hardekopf, Walker Schooler District Managers
Kevin Walker, Walker Schooler District Managers
Eric Farrar, VCC Board Member
Mike Laurencelle, Public

3. Approval of Agenda: Mrs. Hardekopf proposed a changed to the agenda to add item c & d under Agenda Item 7 Financial Matters for Ratification for Bond Resolution and Safety Loss Prevention Grant. Director Vorwaller moved to approve the Agenda as presented with additional changes; seconded by Director Herzberg. Motion passed unanimously.
4. Regular Business Items
 - a. Approval of Board Meeting Minutes from the January 12, 2022 Meeting
 - b. Approval of Payables for the Period ending February 9, 2022
 - i. General Fund – \$ 25,828.85
 - ii. Bond Fund – \$ -
 - iii. **TOTAL – \$ 25,828.85**

- c. Acceptance of Unaudited Financial Statements as of January 31, 2022 and the schedule of cash position updated as of January 31, 2022

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

5. Market Update/Construction/Operations: Director Jarrett reported development work is still ongoing for Ventana South. Paving is complete along with utilities are underway and homes are beginning early March.
6. Legal Matters
 - a. Service Plan Amendment Update: Mr. Walker updated the board with the new re-submittal to City of Fountain and we are waiting on response from City of Fountain.
7. Financial Matters
 - a. Consider Approval of BiggsKofford Engagement Letter: Director Jarrett moved to approve the engagement letter; seconded by Director Peele. Motion passed unanimously.
 - b. Bond Update: Mrs. Walker explained to the board that we will move forward with issuing the Bond with or without the Service plan amendment and if the Service Plan amendment is not approved prior the only impact will be to the capital available for the development will be impacted by two million.
 - c. Re-ratification for Bond Resolution: Mr. Walker explained this is re-ratification of already approved bond resolution that changes the term limits and timing of issuance. Director Jarrett moved to approve the ratification of the Bond resolution; seconded by Director Peele. Motion passed unanimously.
 - d. Safety and Loss Prevention Grant: Mrs. Hardekopf informed the Board that she has submitted for fifty percent reimbursement toward the light addition at mailboxes and camera upgrade.
8. District Management Matters & Report
 - a. Billing/ Collections Review: Ms. Hardekopf presented the billing update, informing there are twenty-two liens remaining in place from prior years and 115 reminder letters were sent for first quarter dues.
 - d. Recreation Center Operations: Mrs. Hardekopf informed the board we have filled the Facility Manager position and will be interviewing for part-time positions this next month.
 - e. Filing 6 Turnover: Mrs. Hardekopf gave an update that filing 6 has not yet been turned.
9. VCC Matters: Ms. Hardekopf reported on VCC matters.
 - a. Design Guideline Amendment: Mrs. Hardekopf reviewed the Design Guideline Amendment allowing for higher fences. Director Herzberg made a motion to approve the amendment; seconded by Director Vorwaller. Motion passed unanimously.
 - b. Violation Highlights
 - i. 2 Violations have been issued to date for 2022
 - ii. 1 Violation remains open, receiving fines

Mrs. Hardekopf discussed the status of violations.

- c. Architectural Submission Highlights:
 - i. 2 approvals for 2022
 - ii. 3 in progress for 2022

Mrs. Hardekopf reviewed the status of the architectural submissions for 2022.

10. Public Comment and Public Sign-In Attendance Sheet:

Mrs. Hardekopf opened the floor for public comment.

There was no public comment at this time.

11. Other Business:

Next Regular Meeting Date – March 9, 2022 at 10:00 AM

12. Adjourn: Director Herzberg moved to adjourn at 10:26 AM; seconded by Peele. Motion passed unanimously.

Respectfully submitted,

By: _____
Secretary for the Meeting

THESE MINUTES ARE APPROVED AS THE OFFICIAL FEBRUARY 9, 2022,
MINUTES OF THE VENTANA METROPOLITAN DISTRICT BY THE BOARD OF
DIRECTORS SIGNING BELOW:

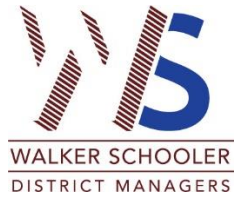
Brian Bahr, President

Bruce Peele, Secretary/ Treasurer

Rich Vorwaller, Director

Patrick Jarrett, Director

Jennifer Herzberg, Director



Ventana Metropolitan District
PAYMENT REQUEST
3/3/2022
GENERAL FUND ACCOUNT

Company	Invoice	Date	Amount	Retainage	Amount this Draw	Comments
Black Hills Engergy	5322274450	3/1/2022	372.76		\$ 372.76	
City of Fountain Utilities	10005472-02	2/17/2022	505.80		\$ 505.80	Auto Pay - Rec
City of Fountain Utilities	10005630-03	2/17/2022	133.67		\$ 133.67	Auto Pay - Park
City of Fountain Utilities	10005686-02	2/17/2022	51.23		\$ 51.23	Auto Pay - Tract
City of Fountain Utilities	10006794-01	2/17/2022	51.23		\$ 51.23	Auto Pay - Tract
City of Fountain Utilities	10006795-00	2/17/2022	25.86		\$ 25.86	Auto Pay - Tract
Comcast	849790010058248	3/3/2022	562.81		\$ 562.81	
Datavoice	7095	2/28/2022	145.70		\$ 145.70	
Datavoice	7096	2/28/2022	1,146.40		\$ 1,146.40	
Drexel, Barrell & Co.	23678	10/7/2022	385.00		\$ 385.00	
Land Title	81214.1	1/31/2022	10.00		\$ 10.00	
Mailing Services Inc	16278	2/15/2022	171.04		\$ 171.04	
Mailing Services Inc	16306	2/24/2022	202.60		\$ 202.60	
SDA	2022	2/17/2022	828.82		\$ 828.82	
Signal 88, LLC	3544685	3/1/2022	980.18		\$ 980.18	
Susemihl, McDermott & Downie, P.C	34105	2/28/2022	2,365.60		\$ 2,365.60	
Walker Schooler District Managers	7013	2/28/2022	6,989.41		\$ 6,989.41	
Waste Connections of CO	4086289	2/15/2022	5,475.64		\$ 5,475.64	Auto Pay
Waste Connections of CO	4086295	2/15/2022	58.32		\$ 58.32	Auto Pay
We Make It Shine	22-01	2/11/2022	1,836.85		\$ 1,836.85	
Weisburg Landscape Maintenance	45066	2/28/2022	4,420.00		\$ 4,420.00	
Weisburg Landscape Maintenance	44199	2/28/2022	661.25		\$ 661.25	
Weisburg Landscape Maintenance	44931	2/15/2022	177.50		\$ 177.50	
Weisburg Landscape Maintenance	44822	2/3/2022	366.25		\$ 366.25	
Zonda Advisory	CO271-22A	2/23/2022	\$ 12,000.00		\$ 12,000.00	
TOTAL			\$ 39,923.92	\$ -	\$ 39,923.92	

TOTAL FOR ALL FUNDS

\$ 39,923.92

_____, Director

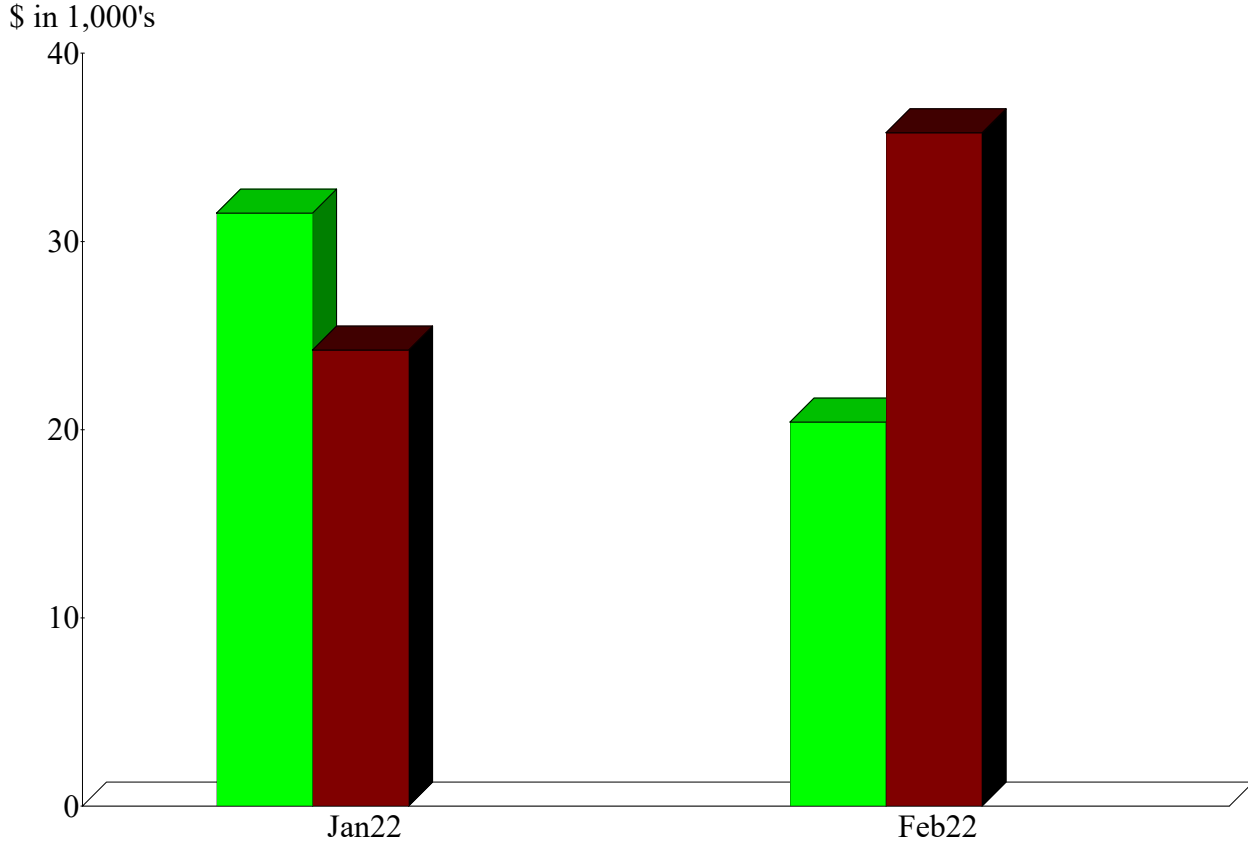
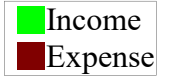
Ventana Metropolitan District
Balance Sheet
As of February 28, 2022

	Feb 28, 22
ASSETS	
Current Assets	
Checking/Savings	
1110 · Kirkpatrick Bank	768,208.02
Total Checking/Savings	768,208.02
Accounts Receivable	
1-1230 · Property Taxes Receivable	491,935.84
Total Accounts Receivable	491,935.84
Other Current Assets	
1310 · Due from Developer	32,741.59
1390 · Undeposited Funds	1,630.00
Total Other Current Assets	34,371.59
Total Current Assets	1,294,515.45
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	3,972,866.28
Total 1590 · Construction in Progress	4,711,993.28
Total Fixed Assets	5,153,973.84
TOTAL ASSETS	6,448,489.29
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 · Accounts Payable	35,262.28
Total Accounts Payable	35,262.28
Other Current Liabilities	
2022 · Deferred Property Tax Revenue	491,935.84
2030 · Interest Payable	704,143.81
2100 · Payroll Liabilities	172.16
Total Other Current Liabilities	1,196,251.81
Total Current Liabilities	1,231,514.09
Long Term Liabilities	
Accrued Interest OPRIC	766,739.19
Advances from OPRIC	738,692.00
Bonds Payable - CH Metrobonds	4,464,400.00
Total Long Term Liabilities	5,969,831.19
Total Liabilities	7,201,345.28
Equity	
3000 · Opening Balance Equity	24,298.52
3910 · Retained Earnings	-769,060.54
Net Income	-8,093.97
Total Equity	-752,855.99
TOTAL LIABILITIES & EQUITY	6,448,489.29

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

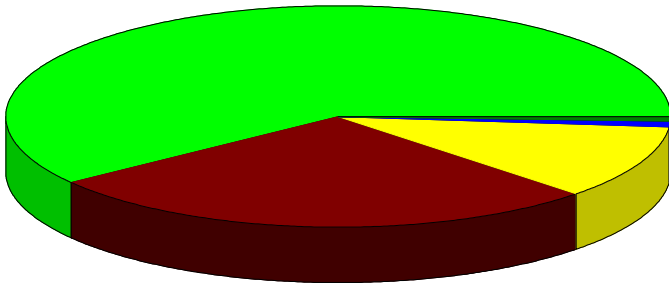
	TOTAL				
	Feb 22	Jan - Feb 22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
Treasurer Taxes					
1-1400 · Current - O&M	363.27	363.27	106,304.92	-105,941.65	0.34%
1-1500 · Specific Ownership - O&M	864.24	864.24	7,441.34	-6,577.10	11.61%
2-1000 · Current- Debt	1,323.57	1,323.57	387,317.76	-385,994.19	0.34%
2-1200 · Specific Ownership - Debt	3,148.81	3,148.81	27,112.24	-23,963.43	11.61%
Total Treasurer Taxes	5,699.89	5,699.89	528,176.26	-522,476.37	1.08%
1-1000 · Late Fee	302.53	492.53	500.00	-7.47	98.51%
1-1100 · Recreation Center Dues					
1-1105 · Ventana Residents	9,815.41	31,313.12	160,000.00	-128,686.88	19.57%
Total 1-1100 · Recreation Center Dues	9,815.41	31,313.12	160,000.00	-128,686.88	19.57%
1-1200 · Trash Service	4,588.21	14,321.56	68,400.00	-54,078.44	20.94%
1-180 · Covenant Violation Fine	0.00	85.00	500.00	-415.00	17.0%
Total Income	20,406.04	51,912.10	757,576.26	-705,664.16	6.85%
Expense					
Treasurer's Fee					
1-1450 · O&M-Treasurer's Collection Fee	5.45	5.45	1,594.57	-1,589.12	0.34%
2-1050 · Debt-Treasurer's Collection Fee	0.00	0.00	5,809.77	-5,809.77	0.0%
Treasurer's Fee - Other	19.85	19.85			
Total Treasurer's Fee	25.30	25.30	7,404.34	-7,379.04	0.34%
1-1700 · Audit	0.00	0.00	9,000.00	-9,000.00	0.0%
1-1800 · Board Election	0.00	0.00	10,000.00	-10,000.00	0.0%
1-1900 · Copies & Postage	373.64	827.72			
1-2000 · Recreation Center					
1-2300 · Utilities	1,068.61	2,758.60	35,000.00	-32,241.40	7.88%
1-2302 · Cleaning Service	1,836.85	3,195.79	16,800.00	-13,604.21	19.02%
1-2305 · Security	899.84	1,893.41	14,000.00	-12,106.59	13.52%
1-2306 · Maintenance/ Repairs	0.00	265.00	5,000.00	-4,735.00	5.3%
1-2310 · Supplies	1,010.18	1,010.18	4,000.00	-2,989.82	25.26%
Total 1-2000 · Recreation Center	4,815.48	9,122.98	74,800.00	-65,677.02	12.2%
1-2001 · Pool Expense					
1-2010 · Season Start Up/ Finish	0.00	0.00	6,000.00	-6,000.00	0.0%
1-2020 · Chemicals	0.00	0.00	8,000.00	-8,000.00	0.0%
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	0.00	0.00	5,000.00	-5,000.00	0.0%
Total 1-2001 · Pool Expense	0.00	0.00	29,250.00	-29,250.00	0.0%
1-6160 · Dues and Subscriptions	828.82	828.82	1,000.00	-171.18	82.88%
1-6180 · Insurance	-1,693.53	-1,693.53	12,500.00	-14,193.53	-13.55%
1-6200 · Park/ Landscape					
1-6205 · Maintenance	5,625.00	11,090.00	85,000.00	-73,910.00	13.05%
1-6210 · Utilities	261.99	522.22	70,000.00	-69,477.78	0.75%
Total 1-6200 · Park/ Landscape	5,886.99	11,612.22	155,000.00	-143,387.78	7.49%
1-6240 · Miscellaneous	0.00	0.00	10,000.00	-10,000.00	0.0%
1-6490 · Office Supplies	1,542.10	1,542.10	5,000.00	-3,457.90	30.84%
1-6610 · Postage and Delivery	354.23	469.61			
2-6000 · Capital Improvements	0.00	525.00			
2-6075 · Bond Expense					
Cost of Issuance	12,000.00	12,000.00			
2-6080 · Legal	0.00	2,365.60			
Total 2-6075 · Bond Expense	12,000.00	14,365.60			
6560 · Payroll Expenses	888.06	888.06	75,000.00	-74,111.94	1.18%
6570 · Professional Fees					
1-2500 · Trash Service	5,374.92	10,742.19	50,000.00	-39,257.81	21.48%
1-2701 · District Management	3,000.00	6,000.00	36,000.00	-30,000.00	16.67%
1-2705 · VCC - Covenant Enforcement	2,375.00	4,750.00	28,500.00	-23,750.00	16.67%
1-6572 · Legal Fees	0.00	0.00	15,000.00	-15,000.00	0.0%
Total 6570 · Professional Fees	10,749.92	21,492.19	129,500.00	-108,007.81	16.6%
Total Expense	35,771.01	60,006.07	518,454.34	-458,448.27	11.57%
Net Ordinary Income	-15,364.97	-8,093.97	239,121.92	-247,215.89	-3.39%
Net Income	-15,364.97	-8,093.97	239,121.92	-247,215.89	-3.39%

Income and Expense by Month
January through February 2022



Income Summary
January through February 2022

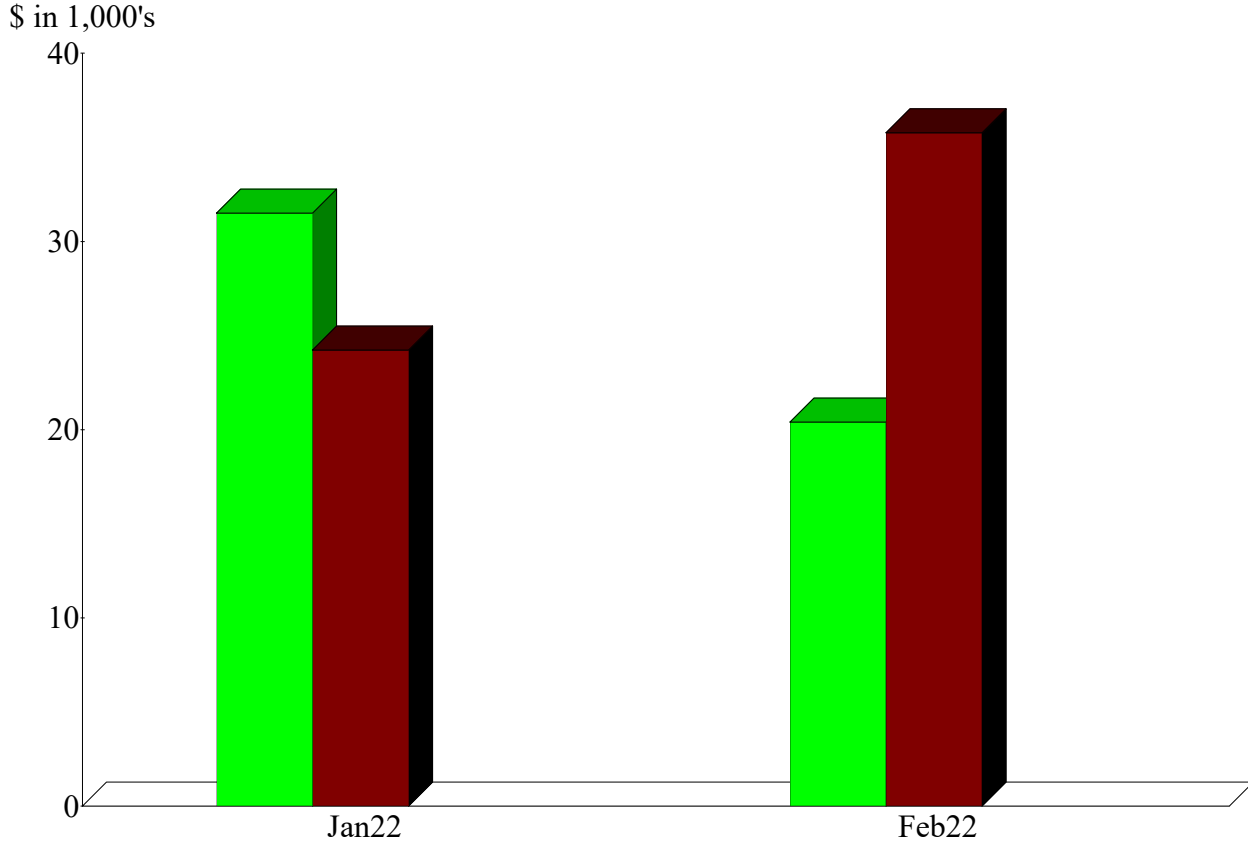
1-1100 · Recreation Center Dues	60.32%
1-1200 · Trash Service	27.59
Treasurer Taxes	10.98
1-1000 · Late Fee	0.95
1-180 · Covenant Violation Fine	0.16
Total	\$51,912.10



By Account

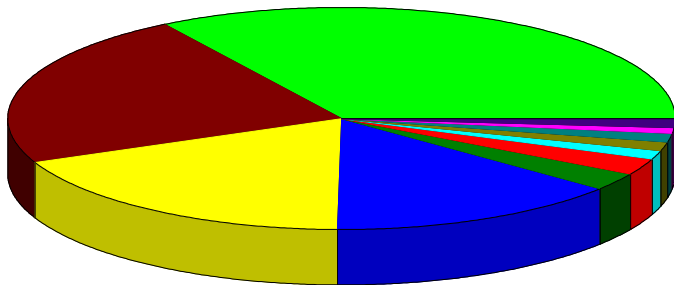
Income and Expense by Month
January through February 2022

Income
Expense



Expense Summary
January through February 2022

6570 · Professional Fees	34.83%
2-6075 · Bond Expense	23.28
1-6200 · Park/ Landscape	18.82
1-2000 · Recreation Center	14.79
1-6180 · Insurance	\$-1,693.53
1-6490 · Office Supplies	2.50
6560 · Payroll Expenses	1.44
1-6160 · Dues and Subscriptions	1.34
1-1900 · Copies & Postage	1.34
2-6000 · Capital Improvements	0.85
Other	0.80
Sub-Total	\$60,006.07



By Account