

VENTANA METROPOLITAN DISTRICT

Regular Board Meeting

11007 Hidden Prairie Pkwy.

Fountain, CO 80817

Wednesday, April 10, 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 January 9, 2018 Meeting (attached)
 - b. Approval of Payables for the Period ending April 10, 2019
 - c. Acceptance of Unaudited Financial Statements as of March 31, 2019, and the schedule of cash position updated as of March 31, 2019.
5. Market Update/Construction/Operations
 - a. Tract E in filing 1, owner split
6. District Management Matters
 - a. Manager's Report
 - Change in billing software, effective April
 - b. Recreation Center update
 - Pool Opening
 - Heaving cement on-ramp access
 - c. Landscape maintenance status and review
 - d. Ventana Community Covenants, Inc. Report
 - e. Upcoming Board Vacancy
7. Legal Matters

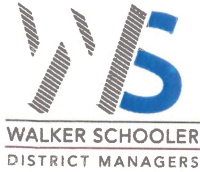
8. Financial Matters

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 May 8, 2019

11. Adjourn



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

MINUTES

1. Call to Order: President Bahr called the meeting to order at 10:06 a.m.
2. Declaration of Quorum/Director Qualifications/ Disclosure Matters: President Bahr confirmed a quorum was present. Director Peele and Director Michaelis are excused along with Legal Counsel, Mr. Susemihl. All disclosures were filed with the Department of Local Affairs, State of Colorado.

Directors in attendance were:

Brian Bahr, President
Richard Vorwaller, Director
Patrick Jarrett, 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: Director Vorwaller moved to approve the Agenda; seconded by Director Jarrett. The motion passed unanimously.
4. Regular Business Items:
 - a. Approval of Board Meeting Minutes from the November 14, 2018 Meeting
 - 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

Director Vorwaller moved to approve the regular business items; seconded by Director Jarrett. The motion passed unanimously.

5. Market Update/Construction/Operations: Director Jarrett updated the Board on operations and said Traders Parkway is paved and Filing 4 plat is filed. They will pull permits at the end of the month and start foundations. The Board discussed a large number of closings that being done at the end of the year. President Bahr noted that Ventana must be one of the highest volume subdivisions in El Paso County. Director Jarrett said he anticipates the first closings for Filing 4 in May.
6. District Management Matters:
 - a. Manager's Report – Mr. Walker discussed bookkeeping tasks for January such as the audit, filing the budget, etc. President Bahr noted the cash amount in the bank and asked how much do we need to have in operating accounts, versus interest in notes. Mr. Walker agreed they should not be carrying that much and the Board could plan on making a payment. President Bahr suggested a Board authorization to transfer those funds to debt service since there is \$360,000 in cash. Mr. Walker said he would take a look and clarify that with the end of year items. Director Vorwaller moved to authorize the Manager to transfer funds as needed if it would be beneficial for the District; seconded by Director Jarrett. The motion passed unanimously.
 - Insurance update - Mr. Walker and Ms. Hardekopf updated the Board and said claim #3 is the only claim still open, but only because it involves reordering signs for the pool area and they want to wait so they are not damaged again before the pool opens. Mr. Walker noted adjustments for money coming back from depreciation on all claims.
 - b. Recreation Center Update – Mr. Walker discussed the Christmas lights that were done this past season within the budget of \$1,000. He said it has been quiet at the Recreation Center and the only recent issue was a complaint that the Recreation Center locked on Christmas day. He said it was not clear why it was locked, but it opened the next day. Director Jarrett said he noticed the front concrete is heaving near the handicap ramp to entry and they may need to seal cracks to keep moisture out.
 - c. Landscape Maintenance Status and Review – Mr. Walker discussed an issue where a small sprinkler line was accidentally dug up at a lot across from the Model house but scheduled for repair.
 - d. Ventana Community Covenants, Inc. Report – The Board discussed the next meeting in February. Mr. Walker noted that Director Michaelis' possible absence for the meeting.
7. Legal Matters: Ms. Hardekopf said two delinquent customers had not paid their trash or Recreation Center fees. Their access to the Recreation Center has been turned off, and Mr. Susemihl will send them to collections.
8. Financial Matters: There was no discussion.
9. Public Comment: There was no public comment.
10. Other Business: Director Jarrett and Ms. Hardekopf discussed the concern about lights at the mailboxes. President Bahr noted the neighborhood shines in the evening and the community should be proud. This is giving more reason for the City to agree to rezone the commercial piece to residential.

Next Regular Meeting Date – February 13, 2019, at 10:00 a.m.

11. Adjournment – The meeting adjourned at 10:21 a.m.

Respectfully submitted,

By: _____
Secretary for the Meeting

THESE MINUTES ARE APPROVED AS THE OFFICIAL JANUARY 9, 2019 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
PAYMENT REQUEST

4/10/2019

GENERAL FUND ACCOUNT

Company	Invoice	Date	Amount	Retainage	Amount this Draw	Comments
Black Hills Energy	5322274450	4/1/2019	\$ 511.05		\$ 511.05	
City of Fountain Utilities	10005472-02	4/10/2019	\$ 260.46		\$ 260.46	Auto Pay - Rec
City of Fountain Utilities	10005686-02	4/10/2019	\$ 47.36		\$ 47.36	Auto Pay - Tract
City of Fountain Utilities	10005630-03	4/10/2019	\$ 123.61		\$ 123.61	Auto Pay - Park
Comcast	8497 90 010 0582448	4/2/2019	\$ 283.40		\$ 283.40	
Drexel, Barrell & Co.	20310	4/4/2019	\$ 206.75		\$ 206.75	Tract Split
Land Management, LLC	VRC0319	3/31/2019	\$ 900.00		\$ 900.00	Rec Center Cleaning
Land Management, LLC	VMD0319	3/31/2019	\$ 4,528.75		\$ 4,528.75	Landscape Maint.
Signal 88 Security	3357752	4/1/2019	\$ 528.00		\$ 528.00	
Springs Waste	1873395	3/31/2019	\$ 54.00		\$ 54.00	Auto Pay
Springs Waste	1873447	3/31/2019	\$ 2,320.56		\$ 2,320.56	Auto Pay
Susermihl, McDermott & Downie, P.C.	31603	3/31/2019	\$ 177.50		\$ 177.50	
Walker Schooler District Managers	6313	3/31/2019	\$ 3,003.00		\$ 3,003.00	
TOTAL			\$ 12,944.44	\$ -	\$ 12,944.44	

BOND FUND ACCOUNT

Description	Date	Amount	Comments
		\$ -	Bond Interest Payment
TOTAL		\$ -	

CAPITAL FUND ACCOUNT

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

TOTAL FOR ALL FUNDS

\$ 12,944.44

, Director

Ventana Metropolitan District
Profit & Loss
 January through March 2019

	Jan - Mar 19
Ordinary Income/Expense	
Income	
Treasurer Taxes	
1-1400 · Current - O&M	13,784.01
1-1500 · Specific Ownership - O&M	645.15
2-1000 · Current- Debt	50,220.50
2-1200 · Specific Ownership - Debt	2,350.79
Total Treasurer Taxes	67,000.45
1-1000 · Late Fee	205.00
1-1100 · Recreation Center Dues	17,160.11
1-1200 · Trash Service	8,530.07
1-1300 · Rental Security Desposit	200.00
1-1600 · Park Fee Advance	19,500.00
3-1300 · Park Permit Fee	11,856.00
Total Income	124,451.63
Gross Profit	124,451.63
Expense	
Treasurer's Fee	960.07
1-1900 · Copies & Postage	3.50
1-2000 · Recreation Center	
1-2100 · Insurance - Building	
1-2105 · Claims	1,372.86
Total 1-2100 · Insurance - Building	1,372.86
1-2300 · Utilities	2,345.89
1-2302 · Cleaning Service	2,700.00
1-2305 · Security	1,043.40
1-2306 · Maintenance/ Repairs	204.50
1-2310 · Supplies	183.90
Total 1-2000 · Recreation Center	7,850.55
1-6160 · Dues and Subscriptions	588.70
1-6200 · Park/ Landscape	
1-6205 · Maintenance	17,458.75
1-6210 · Utilities	169.20
Total 1-6200 · Park/ Landscape	17,627.95
1-6490 · Office Supplies	139.87
1-6620 · Rental Security Deposit Refund	200.00
2-6200 · Interest Expense	
2-6202 · Loan Interest	135,000.00
Total 2-6200 · Interest Expense	135,000.00
6570 · Professional Fees	
Landscape Maintenance	200.88
1-2500 · Trash Service	6,084.38
1-2701 · District Management	9,000.00
1-6572 · Legal Fees	1,088.34
Total 6570 · Professional Fees	16,373.60
Total Expense	178,744.24
Net Ordinary Income	-54,292.61
Net Income	-54,292.61

Ventana Metropolitan District
Balance Sheet
As of March 31, 2019

	Mar 31, 19
ASSETS	
Current Assets	
Checking/Savings	
1110 · Kirkpatrick Bank	312,591.38
Total Checking/Savings	312,591.38
Accounts Receivable	
AR County Treasurer	12,435.77
1-1210 · Accounts Receivable	-15,631.81
1-1230 · Property Taxes Receivable	79,386.01
Total Accounts Receivable	76,189.97
Total Current Assets	388,781.35
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	2,527,463.67
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 · Accounts Payable	8,609.25
Total Accounts Payable	8,609.25
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	251,944.66
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	2,947,114.85
Equity	
3000 · Opening Balance Equity	24,298.52
3910 · Retained Earnings	-389,657.09
Net Income	-54,292.61
Total Equity	-419,651.18
TOTAL LIABILITIES & EQUITY	2,527,463.67