

**VENTANA METROPOLITAN DISTRICT**  
 Regular Board Meeting  
**Wednesday, April 13, 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

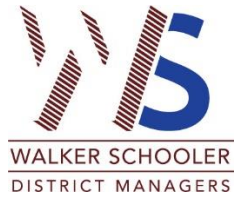
Board of Director	Title	Term
Brian Bahr	President	May 2022
Bruce Peele	Treasurer/ Secretary	May 2022
Richard Vorwaller	Secretary	May 2022
Patrick Jarrett	Assistant Secretary	May 2023
Jennifer Herzberg	Assistant Secretary	May 2023

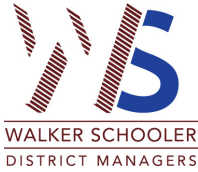
**Public invited to attend**

**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 March 9, 2022 Meeting (attached)
  - b. Approval of Payables for the Period ending April 13, 2022 (enclosed)
    - General Fund – \$ 36,987.03
    - Bond Fund – \$ -
    - **TOTAL – \$ 36,987.03**
  - c. Acceptance of Unaudited Financial Statements as of March 31, 2022 and the schedule of cash position updated as of March 31, 2022 (enclosed)
5. Market Update/Construction/Operations
6. Legal Matters
  - a. Election Update
  - b. City of Fountain Hearing on Service Plan Amendment Update
  - c. Consider Termination of the May 16, 2006 Bylaws
  - d. Review and Consider adoption of Bond Resolution
7. Financial Matters

- a. Bond Update
- 8. District Management Matters & Report
- 9. VCC Matters
- 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  
Held via virtually: <https://meet.goto.com/622480501>  
**Wednesday, March 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 10:00 AM.
2. Declaration of Quorum/Director Qualifications/ Disclosure Matters: President Bahr confirmed a quorum was present with Director Herzberg excused. All disclosures were properly filed with the Department of Local Affairs, State of Colorado by Mr. Susemihl

Directors in attendance were:

Brian Bahr  
Richard Vorwaller  
Patrick Jarrett  
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  
Dan, Public  
Kati Sinclair, Public

3. Approval of Agenda: Director Vorwaller moved to approve the Agenda; seconded by Director Jarrett. Motion passed unanimously.
4. Regular Business Items
  - a. Approval of Board Meeting Minutes from the February 9, 2022 Meeting
  - b. Approval of Payables for the Period ending March 9, 2022
    - i. General Fund – \$ 39,923.92
    - ii. Bond Fund – \$           -
    - iii. **TOTAL – \$ 39,923.93**
  - c. Acceptance of Unaudited Financial Statements as of February 28, 2022 and the schedule of cash position updated as of February 28, 2022

Director Vorwaller 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.
6. Legal Matters
  - a. Election 2022 Update: Mr. Susemihl updated the board that 5 self-nomination forms were received and the District will plan to hold an in person election at the Recreation Center.
  - b. Service Plan Amendment Update: Mrs. Hardekopf updated the Board that the hearing with City of Fountain was re-scheduled to April 12, 2022 and new notices will go out in the mail later next week.
7. Financial Matters
  - a. Bond Update: Mr. Walker informed the board we are still on schedule to close the bond by mid to late April and have a follow up meeting scheduled later today.
8. District Management Matters & Report
  - a. Billing/ Collections Review: Mrs. Hardekopf reviewed the billing and collections with the Board that there are 22 liens in place still however, overall notices are getting better.
  - b. Recycling Fee or Schedule Change: Mrs. Hardekopf presented to the Board that Waste Connections has increased their recycling fee and is offering we increase our fee to accommodate, switch to bi-weekly pick-up and keep our rates, or we get other bids. Board directed Mrs. Hardekopf to move to bi-weekly for this year and bid our proposals for next year.
  - c. Recreation Center Operations: Mrs. Hardekopf updated the Board with the new Manager being a huge success and will be getting part-time positions interviewed for this month.
  - d. Filing 6 Turnover: Mrs. Hardekopf noted we are waiting for City of Fountain to approved silt fencing to be removed, once that approval occurs we will arrange a meeting with a couple residents and the landscape companies before maintenance is turned over.
9. VCC Matters: Ms. Hardekopf reported on VCC matters.
  - a. Design Guideline Amendment: Mrs. Hardekopf informed the board we have received several inquires for residents interested in increasing their fence height.
  - b. Violation Highlights
    - i. 4 Violations have been issued to date for 2022
    - ii. 3 Violation remains open, receiving fines

Mrs. Hardekopf discussed the status of violations.

  - c. Architectural Submission Highlights:
    - i. 7 approvals for 2022
    - ii. 2 in progress for 2022

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

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

President Bahr opened the floor for public comment.

Mr. Farrar inquired about the two additional self-nomination forms that were turned in. Mrs. Hardekopf clarified along with the three resident self-nominations there were two director self-nominations turned in.

Mrs. Hardekopf also noted for Mr. Laurencelle that the lights for the entry sign were bad and are being replaced.

11. Other Business:

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

12. Adjourn: Director Vorwaller moved to adjourn at 10:15 AM; seconded by Director Peele. Motion passed unanimously.

Respectfully submitted,

By: \_\_\_\_\_  
Secretary for the Meeting

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

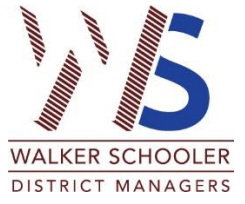
\_\_\_\_\_  
Brian Bahr, President

\_\_\_\_\_  
Bruce Peele, Secretary/ Treasurer

\_\_\_\_\_  
Rich Vorwaller, Director

\_\_\_\_\_  
Patrick Jarrett, Director

\_\_\_\_\_  
Jennifer Herzberg, Director



**Ventana Metropolitan District**  
**PAYMENT REQUEST**  
4/6/2022  
**GENERAL FUND ACCOUNT**

Company	Invoice	Date	Amount	Retainage	Amount this Draw	Comments
Black Hills Energy	5322274450	3/31/2022	282.70		\$ 282.70	
City of Fountain Utilities	10005472-02	3/17/2022	486.57		\$ 486.57	Auto Pay - Rec
City of Fountain Utilities	10005630-03	3/17/2022	131.03		\$ 131.03	Auto Pay - Park
City of Fountain Utilities	10005686-02	3/17/2022	51.23		\$ 51.23	Auto Pay - Tract
City of Fountain Utilities	10006794-01	3/17/2022	51.23		\$ 51.23	Auto Pay - Tract
City of Fountain Utilities	10006795-00	3/17/2022	23.30		\$ 23.30	Auto Pay - Tract
Comcast	849790010058248	4/2/2022	561.11		\$ 561.11	
GI Play, Inc	SRPSSQ22F	3/23/2022	14,343.50		\$ 14,343.50	
Mailing Services Inc	16401	3/21/2022	202.12		\$ 202.12	
Quality Fireplace Service	9056	3/7/2022	129.00		\$ 129.00	
Shopper Press Inc	33122	3/31/2022	120.84		\$ 120.84	
Signal 88, LLC	3550798	4/1/2022	953.40		\$ 953.40	
Susemihl, McDermott & Downie, P.C	34175	2/8/2022	365.00		\$ 365.00	
Walker Schooler District Managers	7026	3/31/2022	6,414.59		\$ 6,414.59	
Waste Connections of CO	4086289	4/5/2022	5,475.64		\$ 5,475.64	Auto Pay
Waste Connections of CO	4086295	4/5/2022	58.32		\$ 58.32	Auto Pay
We Make It Shine	22-02	3/8/2022	1,301.85		\$ 1,301.85	
We Make It Shine	22/03	4/6/2022	1,301.85		\$ 1,301.85	
Weisburg Landscape Maintenance	45429	3/31/2022	4,420.00		\$ 4,420.00	
Weisburg Landscape Maintenance	45353	3/15/2022	190.00		\$ 190.00	
Weisburg Landscape Maintenance	45262	3/10/2022	123.75		\$ 123.75	
<b>TOTAL</b>			<b>\$ 36,987.03</b>	<b>\$ -</b>	<b>\$ 36,987.03</b>	

**TOTAL FOR ALL FUNDS**

**\$ 36,987.03**

\_\_\_\_\_, Director



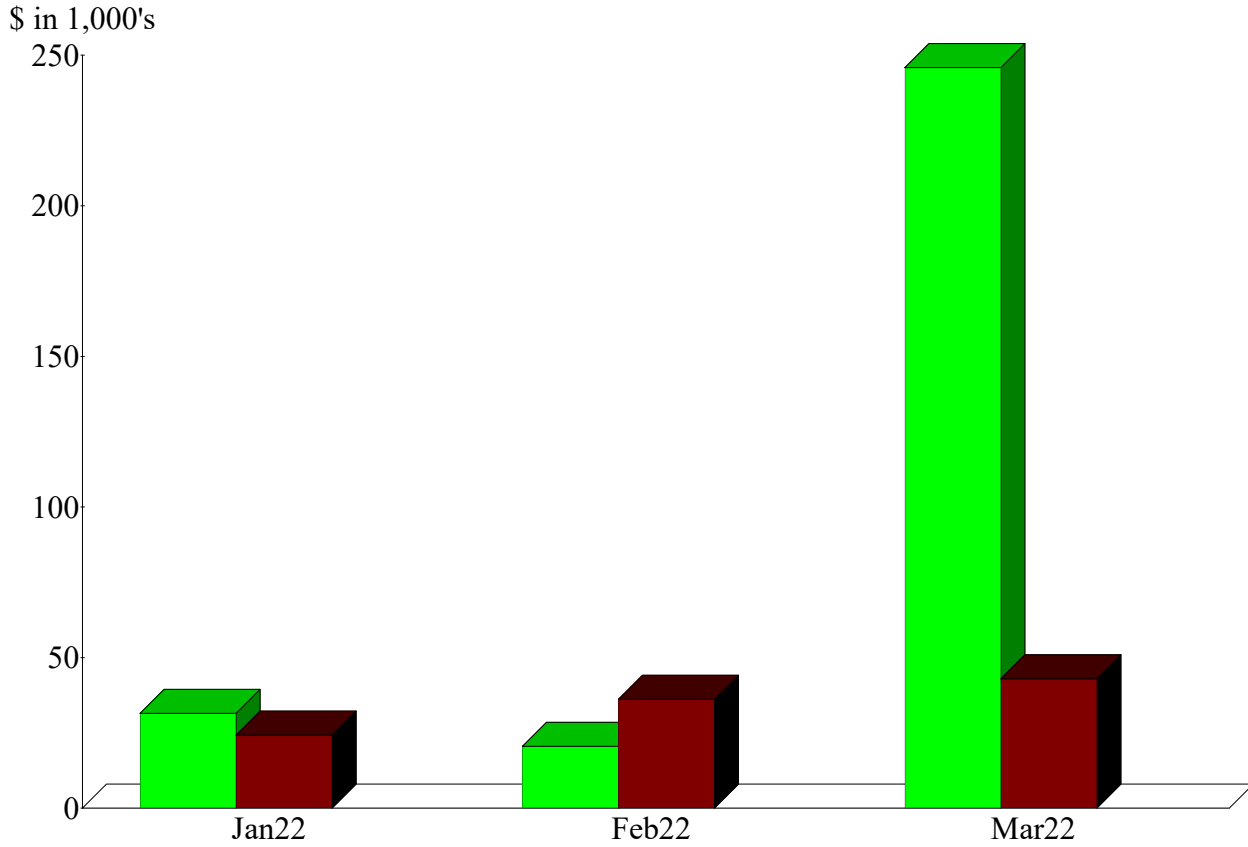
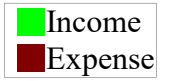
Ventana Metropolitan District  
**Balance Sheet**  
 As of March 31, 2022

	<u>Mar 31, 22</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
1110 · Kirkpatrick Bank	968,502.45
<b>Total Checking/Savings</b>	<u>968,502.45</u>
Accounts Receivable	
1-1230 · Property Taxes Receivable	258,301.06
<b>Total Accounts Receivable</b>	<u>258,301.06</u>
<b>Other Current Assets</b>	
1310 · Due from Developer	32,741.59
1390 · Undeposited Funds	1,070.00
<b>Total Other Current Assets</b>	<u>33,811.59</u>
<b>Total Current Assets</b>	1,260,615.10
<b>Fixed Assets</b>	
Property and Equipment	
Community Improvements	441,980.56
<b>Total Property and Equipment</b>	<u>441,980.56</u>
1590 · Construction in Progress	
Engineering	435.00
OPRIC	738,692.00
Rivers Ventana LLC	3,972,866.28
<b>Total 1590 · Construction in Progress</b>	<u>4,711,993.28</u>
<b>Total Fixed Assets</b>	<u>5,153,973.84</u>
<b>TOTAL ASSETS</b>	<u><u><b>6,414,588.94</b></u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
2010 · Accounts Payable	31,424.78
<b>Total Accounts Payable</b>	<u>31,424.78</u>
<b>Other Current Liabilities</b>	
2022 · Deferred Property Tax Revenue	258,301.06
2030 · Interest Payable	704,143.81
2100 · Payroll Liabilities	972.76
<b>Total Other Current Liabilities</b>	<u>963,417.63</u>
<b>Total Current Liabilities</b>	994,842.41
<b>Long Term Liabilities</b>	
Accrued Interest OPRIC	766,739.19
Advances from OPRIC	738,692.00
Bonds Payable - CH Metrobonds	4,464,400.00
<b>Total Long Term Liabilities</b>	<u>5,969,831.19</u>
<b>Total Liabilities</b>	6,964,673.60
<b>Equity</b>	
3000 · Opening Balance Equity	24,298.52
3910 · Retained Earnings	-769,060.54
Net Income	194,677.36
<b>Total Equity</b>	<u>-550,084.66</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u><b>6,414,588.94</b></u></u>

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

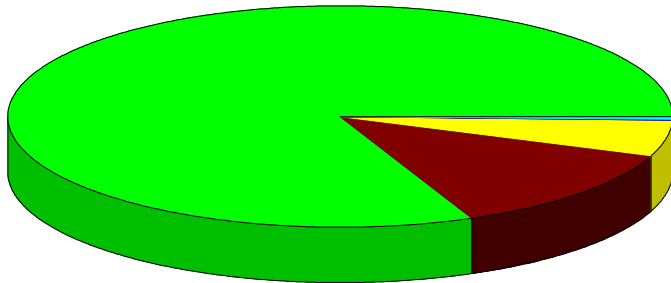
	TOTAL				
	Mar 22	Jan - Mar 22	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
<b>Treasurer Taxes</b>					
1-1400 · Current - O&M	50,314.80	50,678.07	106,304.92	-55,626.85	47.67%
1-1500 · Specific Ownership - O&M	832.30	1,696.54	7,441.34	-5,744.80	22.8%
2-1000 · Current- Debt	183,319.98	184,643.55	387,317.76	-202,674.21	47.67%
2-1200 · Specific Ownership - Debt	3,032.45	6,181.26	27,112.24	-20,930.98	22.8%
<b>Total Treasurer Taxes</b>	237,499.53	243,199.42	528,176.26	-284,976.84	46.05%
1-1000 · Late Fee	278.95	771.48	500.00	271.48	154.3%
1-1100 · Recreation Center Dues					
1-1105 · Ventana Residents	6,576.81	38,089.93	160,000.00	-121,910.07	23.81%
<b>Total 1-1100 · Recreation Center Dues</b>	6,576.81	38,089.93	160,000.00	-121,910.07	23.81%
1-1200 · Trash Service	1,419.21	15,740.77	68,400.00	-52,659.23	23.01%
1-1300 · Rental Security Deposit	200.00	200.00			
1-180 · Covenant Violation Fine	10.00	95.00	500.00	-405.00	19.0%
3-1300 · Park Permit Fee	0.00	0.00			
<b>Total Income</b>	245,984.50	298,096.60	757,576.26	-459,479.66	39.35%
<b>Gross Profit</b>	245,984.50	298,096.60	757,576.26	-459,479.66	39.35%
<b>Expense</b>					
<b>Treasurer's Fee</b>					
1-1450 · O&M-Treasurer's Collection Fee	754.72	760.17	1,594.57	-834.40	47.67%
2-1050 · Debt-Treasurer's Collection Fee	2,749.80	2,769.65	5,809.77	-3,040.12	47.67%
<b>Total Treasurer's Fee</b>	3,504.52	3,529.82	7,404.34	-3,874.52	47.67%
1-1700 · Audit	0.00	0.00	9,000.00	-9,000.00	0.0%
1-1800 · Board Election	0.00	365.00	10,000.00	-9,635.00	3.65%
1-1900 · Copies & Postage	202.12	1,029.84			
1-2000 · Recreation Center					
1-2300 · Utilities	1,704.84	4,463.44	35,000.00	-30,536.56	12.75%
1-2302 · Cleaning Service	1,301.85	4,497.64	16,800.00	-12,302.36	26.77%
1-2305 · Security	980.18	2,873.59	14,000.00	-11,126.41	20.53%
1-2306 · Maintenance/ Repairs	571.56	836.56	5,000.00	-4,163.44	16.73%
1-2310 · Supplies	528.15	1,538.33	4,000.00	-2,461.67	38.46%
<b>Total 1-2000 · Recreation Center</b>	5,086.58	14,209.56	74,800.00	-60,590.44	19.0%
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%
<b>Total 1-2001 · Pool Expense</b>	0.00	0.00	29,250.00	-29,250.00	0.0%
1-6160 · Dues and Subscriptions	0.00	828.82	1,000.00	-171.18	82.88%
1-6180 · Insurance	0.00	-1,693.53	12,500.00	-14,193.53	-13.55%
1-6200 · Park/ Landscape					
1-6205 · Maintenance	4,733.75	15,823.75	85,000.00	-69,176.25	18.62%
1-6210 · Utilities	256.79	779.01	70,000.00	-69,220.99	1.11%
<b>Total 1-6200 · Park/ Landscape</b>	4,990.54	16,602.76	155,000.00	-138,397.24	10.71%
1-6240 · Miscellaneous	0.00	0.00	10,000.00	-10,000.00	0.0%
1-6490 · Office Supplies	110.00	1,652.10	5,000.00	-3,347.90	33.04%
1-6610 · Postage and Delivery	28.90	498.51			
1-6620 · Rental Security Deposit Refund	200.00	200.00			
2-6000 · Capital Improvements	14,343.50	14,868.50			
2-6075 · Bond Expense					
Cost of Issuance	0.00	12,000.00			
2-6080 · Legal	0.00	2,365.60			
<b>Total 2-6075 · Bond Expense</b>	0.00	14,365.60			
6560 · Payroll Expenses	3,552.21	4,440.27	75,000.00	-70,559.73	5.92%
6570 · Professional Fees					
1-2500 · Trash Service	5,533.96	16,276.15	50,000.00	-33,723.85	32.55%
1-2701 · District Management	3,000.00	9,000.00	36,000.00	-27,000.00	25.0%
1-2705 · VCC - Covenant Enforcement	2,375.00	7,125.00	28,500.00	-21,375.00	25.0%
1-6572 · Legal Fees	120.84	120.84	15,000.00	-14,879.16	0.81%
<b>Total 6570 · Professional Fees</b>	11,029.80	32,521.99	129,500.00	-96,978.01	25.11%
<b>Total Expense</b>	43,048.17	103,419.24	518,454.34	-415,035.10	19.95%
<b>Net Ordinary Income</b>	202,936.33	194,677.36	239,121.92	-44,444.56	81.41%
<b>Net Income</b>	<u>202,936.33</u>	<u>194,677.36</u>	<u>239,121.92</u>	<u>-44,444.56</u>	<u>81.41%</u>

Income and Expense by Month  
January through March 2022



Income Summary  
January through March 2022

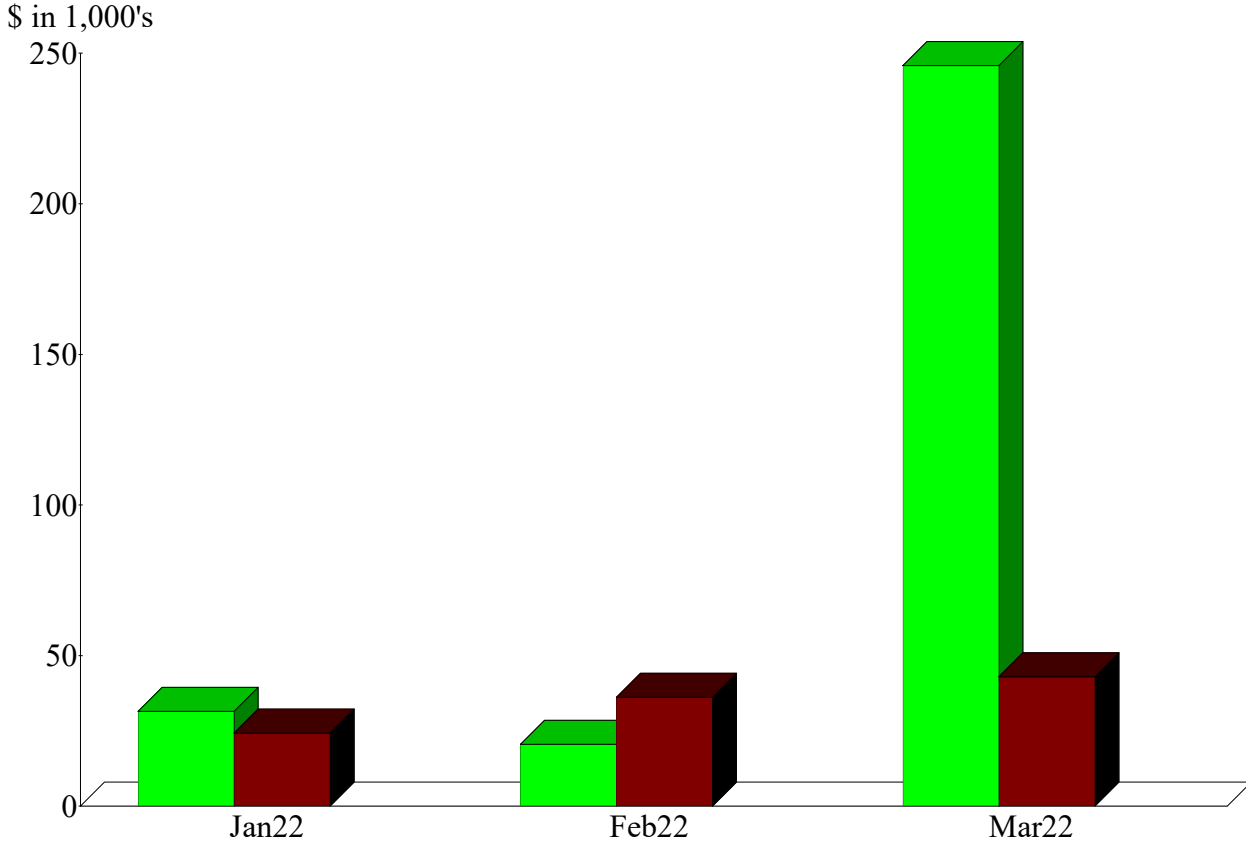
Treasurer Taxes	81.58%
1-1100 · Recreation Center Dues	12.78
1-1200 · Trash Service	5.28
1-1000 · Late Fee	0.26
1-1300 · Rental Security Deposit	0.07
3-1300 · Park Permit Fee	\$-110.00
1-180 · Covenant Violation Fine	0.03
<b>Sub-Total</b>	<b>\$297,986.60</b>



By Account

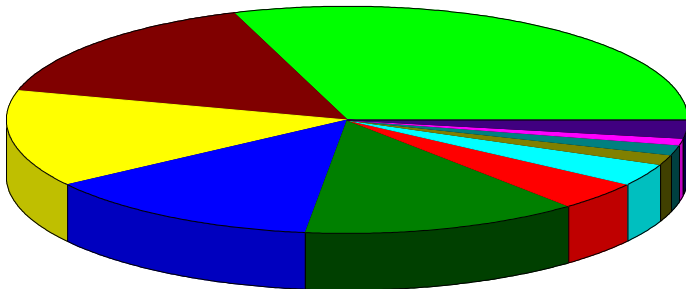
Income and Expense by Month  
January through March 2022

Income  
Expense



Expense Summary  
January through March 2022

6570 · Professional Fees	30.97%
1-6200 · Park/ Landscape	15.81
2-6000 · Capital Improvements	14.16
2-6075 · Bond Expense	13.68
1-2000 · Recreation Center	13.53
6560 · Payroll Expenses	4.23
Treasurer's Fee	3.36
1-6180 · Insurance	<b>\$-1,693.53</b>
1-6490 · Office Supplies	1.47
1-1900 · Copies & Postage	0.98
Other	1.80
<b>Sub-Total</b>	<b>\$103,309.24</b>



By Account