

VENTANA METROPOLITAN DISTRICT
 Regular Board Meeting
Wednesday, June 8, 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

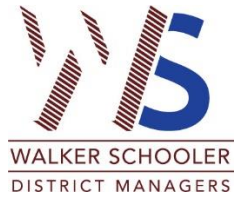
Board of Director	Title	Term
Eric Farrar	President	May 2025
Christina Sparks	Vice President	May 2025
Michael Laurencelle	Treasurer/ Secretary	May 2025
Patrick Jarrett	Assistant Secretary	May 2023
Jennifer Herzberg	Assistant Secretary	May 2023

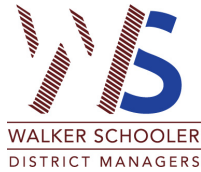
Public invited to attend

AGENDA

1. Call to Order
2. Declaration of Quorum/Director Qualifications/ Disclosure Matters
3. Approval of Agenda
4. 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 May 11, 2022, Meeting
 - b. Approval of Payables for the Period ending June 8, 2022 (enclosed)
 - General Fund – \$ 26,070.03
 - Bond Fund – \$ -
 - **TOTAL – \$ 26,070.03**
 - c. Acceptance of Unaudited Financial Statements as of May 31, 2022, and the schedule of cash position updated as of May 31, 2022 (enclosed)
5. Market Update/Construction/Operations
6. Legal Matters
 - a. Service Plan Amendment Update
 - b. Bond Discussion and Update
7. Financial Matters
 - a. Review and Consider Approval of 2021 Audit
 - b. Milly Levy Refund analysis

8. District Management Matters & Report (enclosed)
 - a. Review Managers Update & Report
 - b. Signal 88 Security Camera Monitoring and Maintenance Increase (attached letter)
 - c. Challenger 10 x 10 property discussion
 - d. Filing 6 landscape turn over update
 - e. VCC Update
9. Public Comment: (Limit to 3 minutes and only for items not on the agenda)
10. Other Business:
 - a. Meeting dates and times (see attached survey results)
 - b. Next regular schedule meeting
11. Adjourn





VENTANA METROPOLITAN DISTRICT

Regular Board Meeting
11007 Hidden Prairie Parkway
Fountain, CO 80817

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

Wednesday, May 11, 2022 – 10:00 a.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 – Welcome New Board Members: Director Farrar called the meeting to order at 10:04 AM; seconded by Director Herzberg. Motion passed unanimously.
2. Declaration of Quorum/Director Qualifications/ Disclosure Matters: Ms. Hardekopf confirmed a quorum was present with President Bahr and Director Peele excused. 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, Walker Schooler District Managers
Kevin Walker, Walker Schooler District Managers
Pete Susemihl, Susemihl, McDermott, & Downie, P.C.

3. Approval of Agenda: Director Farrar moved to approve the Agenda as presented; seconded by Director Laurencelle. Motion passed unanimously.
4. Oath of Office for Newly Elected Directors: The newly elected directors completed their Oath of Office and they were properly filed with the State and County.
5. Appointment of Board Directors: Director Herzberg moved to appoint Eric Farrar as President, Christina Sparks as Vice President, and Michael Laurencelle as Treasurer; seconded by Director Jarrett. Motion passed unanimously.
6. Regular Business Items

- a. Approval of Board Meeting Minutes from the April 13, 2022 Meeting and April 28, 2022 Special Meeting
- b. Approval of Payables for the Period ending April 13, 2022
 - i. General Fund – \$ 38,587.57
 - ii. Bond Fund – \$ _____
 - iii. **TOTAL – \$ 38,587.57**
- c. Acceptance of Unaudited Financial Statements as of April 30, 2022, and the schedule of cash position updated as of April 30, 2022

After review, President Farrar moved to approve the Regular Business Items as presented; seconded by Director Laurencelle. Motion passed unanimously.

7. Market Update/Construction/Operations: Director Jarrett reported sales have opened for Ventana South filing 1 and 18 permits have been pulled and the first several have been sold. Models are due to be completed in early to mid-July. He noted everything has been paved, so now they are working with the City of Fountain's permit review process. The Board discussed the floor plans of the model homes and distribution of different floor plans in the filings. The Board discussed the paired patio homes and whether it will have an HOA. Ms. Hardekopf explained the paired patio homes will not be until filing 4 and that product is still to be determined with no HOA at this point. Mr. Walker noted a sub district could be formed to maintain private roads separately if needed. Director Jarrett noted it is still to be determined and they may not do paired patio homes and instead do individual.
8. Legal Matters
 - a. Service Plan Amendment Discussion: Mr. Walker explained the service plan amendment was delayed and no action was taken at City Council. He requested guidance from the Board on moving forward with the service plan amendment. The Board agreed to review the amendment, have all questions answered and then reschedule with City Council. Mr. Walker will provide a memo that outlines the issues next week for Board review.
 - b. Bond Discussion and Update: Mr. Walker explained they need to have the service plan amendment approved before moving forward with the bond issue. He noted the bond market is getting worse every day so they will continue to monitor that.
9. Financial Matters
 - a. Bank Signers Turnover: Ms. Hardekopf explained the bank signers turnover process and noted they are switching from Kirkpatrick to Eastern Colorado Bank.
 - b. Mill Levy Refund Process: Ms. Hardekopf explained possible mill levy refunding process'. Ms. Hardekopf recommended sending refunds to only current property owners instead of dealing with the administrative issues of tracking down previous owners. After discussion, the Board agreed to providing a credit to accounts instead of sending checks to current property owners. The Board also determined they would like to figure the amount based on the filing number and year the home came online as well as the assessed value if possible. Mr. Walker and Ms. Hardekopf will review and provide an update to the Board at the next meeting.

10. District Management Matters & Report

- a. Review Manager's Update and Report: Ms. Hardekopf presented the Manager's Update and Report. Director Herzberg left the meeting.
 - b. Discuss Cleaning Services and Contract for Recreation Center: Ms. Hardekopf recommended the Board consider terminating the cleaning company contract and have the recreation center staff take over the cleaning responsibilities. The Board agreed to terminate the cleaning company contract and have the staff take over the cleaning.
 - c. Capital Projects: President Farrar inquired the splash pad extension to the Recreation Center and if the easement was planned within the building. Ms. Hardekopf confirmed that the development has planned for the easement.
11. VCC Matters: Ms. Hardekopf reported on VCC matters, that are included in the Managers Report in the packet.
12. Public Comment: There was no public comment.
13. Other Business:
- a. Meeting Dates and Times: Director Herzberg requested the Board discuss new meeting dates and times as well as requesting community feedback. The Board will discuss this further at next month's meeting.
 - b. Next Regular Meeting Date - June 8, 2022 at 10:00 AM.
14. Adjourn: Director Laurencelle moved to adjourn at 11:16 AM; seconded by President Farrar. Motion passed unanimously.

Respectfully submitted,

By: _____
Secretary for the Meeting

THESE MINUTES ARE APPROVED AS THE OFFICIAL MAY 11, 2022, MINUTES OF THE VENTANA METROPOLITAN DISTRICT BY THE BOARD OF DIRECTORS SIGNING BELOW:

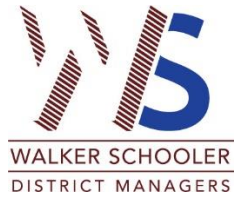
Eric Farrar, President

Christina Sparks, Vice President

Michael Laurencelle, Treasurer

Patrick Jarrett, Assistant Secretary

Jennifer Herzberg, Assistant Secretary



Ventana Metropolitan District
PAYMENT REQUEST
6/3/2022
GENERAL FUND ACCOUNT

Company	Invoice	Date	Amount	Retainage	Amount this Draw	Comments
Black Hills Engergy	5322274450	6/1/2022	156.46		\$ 156.46	
City of Fountain Utilities	10005472-02	5/17/2002	1,849.68		\$ 1,849.68	Auto Pay - Rec
City of Fountain Utilities	10005630-03	5/17/2002	1,220.36		\$ 1,220.36	Auto Pay - Park
City of Fountain Utilities	10005686-02	5/17/2002	380.12		\$ 380.12	Auto Pay - Tract
City of Fountain Utilities	10006794-01	5/17/2002	672.80		\$ 672.80	Auto Pay - Tract
City of Fountain Utilities	10006795-00	5/17/2002	24.50		\$ 24.50	Auto Pay - Tract
Colorado Springs Cleaning Supplies	90283	6/2/2022	322.44		\$ 322.44	
Comcast	849790010058248	6/2/2022	560.89		\$ 560.89	
Drexel Barrell & Co	24562	5/9/2022	2,260.00		\$ 2,260.00	
Drexel Barrell & Co	24565	5/9/2022	1,764.37		\$ 1,764.37	
Mailing Services Inc	16598	5/6/2022	170.86		\$ 170.86	
Walker Schooler District Managers	7093	5/31/2022	6,095.09		\$ 6,095.09	
Waste Connections of CO	4086289	6/3/2022	5,475.64		\$ 5,475.64	Auto Pay
Waste Connections of CO	4086295	6/3/2022	58.32		\$ 58.32	Auto Pay
Weisburg Landscape Maintenance	45925	5/20/2022	638.50		\$ 638.50	
Weisburg Landscape Maintenance	45978	5/31/2022	4,420.00		\$ 4,420.00	
TOTAL			\$ 26,070.03	\$ -	\$ 26,070.03	

TOTAL FOR ALL FUNDS

\$ 26,070.03

_____, Director

Ventana Metropolitan District
Balance Sheet
As of May 31, 2022

	May 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1110 · Kirkpatrick Bank	376,421.96
Total Checking/Savings	376,421.96
Accounts Receivable	
1-1230 · Property Taxes Receivable	239,884.58
Total Accounts Receivable	239,884.58
Other Current Assets	
1310 · Due from Developer	32,741.59
1390 · Undeposited Funds	1,470.00
Total Other Current Assets	34,211.59
Total Current Assets	650,518.13
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	5,804,491.97
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 · Accounts Payable	16,789.26
Total Accounts Payable	16,789.26
Other Current Liabilities	
2022 · Deferred Property Tax Revenue	239,884.58
2030 · Interest Payable	174,945.93
2100 · Payroll Liabilities	2,427.05
Total Other Current Liabilities	417,257.56
Total Current Liabilities	434,046.82
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	6,403,878.01
Equity	
3000 · Opening Balance Equity	24,298.52
3910 · Retained Earnings	-769,060.54
Net Income	145,375.98
Total Equity	-599,386.04
TOTAL LIABILITIES & EQUITY	5,804,491.97

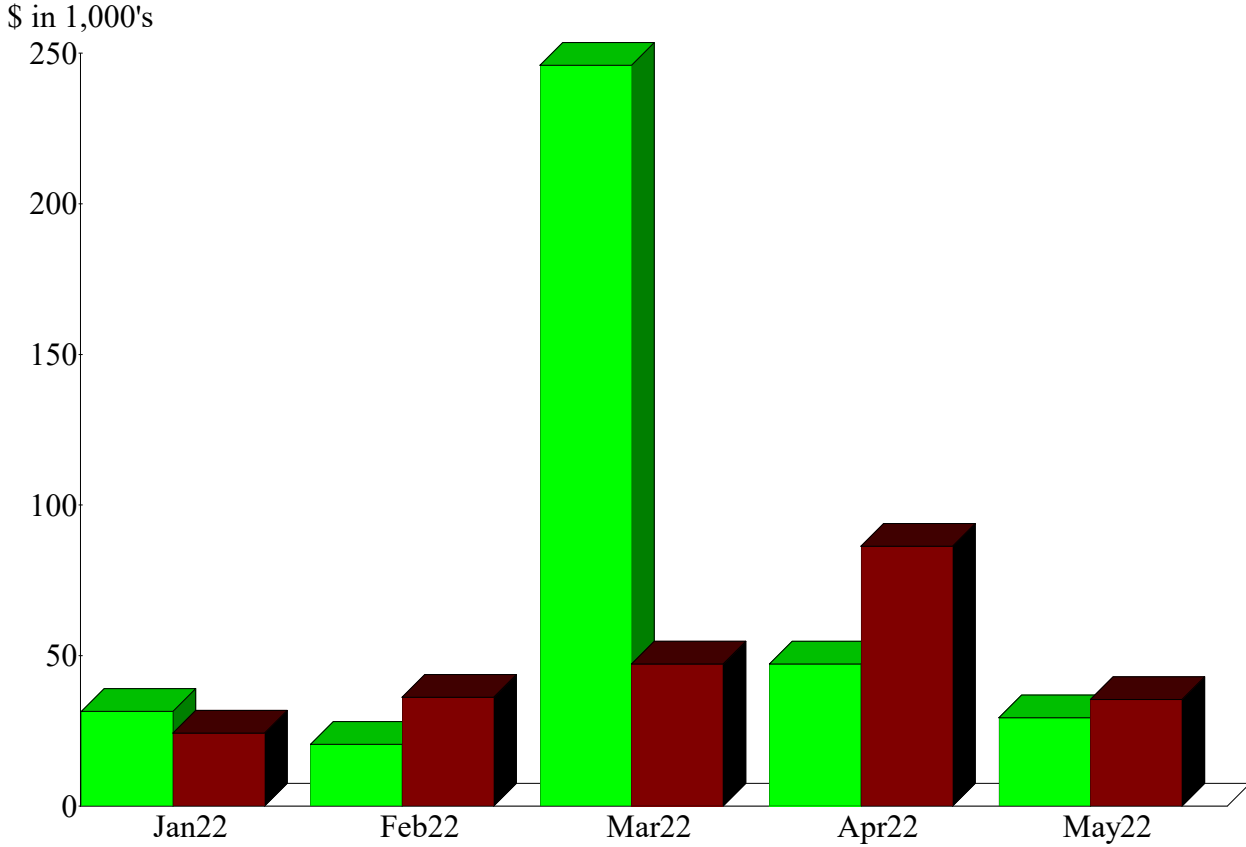
Ventana Metropolitan District Profit & Loss Budget vs. Actual January through May 2022

	TOTAL				
	May 22	Jan - May 22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
Treasurer Taxes					
1-1400 · Current - O&M	2,317.74	54,644.18	106,304.92	-51,660.74	51.4%
1-1500 · Specific Ownership - O&M	837.35	3,522.96	7,441.34	-3,918.38	47.34%
1-1520 · Delinquent Int - O&M	0.00	1.49			
2-1000 · Current- Debt	8,444.58	199,093.92	387,317.76	-188,223.84	51.4%
2-1200 · Specific Ownership - Debt	3,050.86	12,835.78	27,112.24	-14,276.46	47.34%
2-1220 · Delinquent Int - Debt	0.00	5.41			
Total Treasurer Taxes	<u>14,650.53</u>	<u>270,103.74</u>	<u>528,176.26</u>	<u>-258,072.52</u>	<u>51.14%</u>
1-1000 · Late Fee	270.00	1,336.48	500.00	836.48	267.3%
1-1100 · Recreation Center Dues					
1-1105 · Ventana Residents	8,996.77	72,277.63	160,000.00	-87,722.37	45.17%
Total 1-1100 · Recreation Center Dues	<u>8,996.77</u>	<u>72,277.63</u>	<u>160,000.00</u>	<u>-87,722.37</u>	<u>45.17%</u>
1-1200 · Trash Service	5,436.74	30,689.90	68,400.00	-37,710.10	44.87%
1-1300 · Rental Security Deposit	0.00	200.00			
1-180 · Covenant Violation Fine	0.00	95.00	500.00	-405.00	19.0%
Total Income	<u>29,354.04</u>	<u>374,702.75</u>	<u>757,576.26</u>	<u>-382,873.51</u>	<u>49.46%</u>
Gross Profit	29,354.04	374,702.75	757,576.26	-382,873.51	49.46%
Expense					
Fees Due					
Permits	0.00	110.00			
Total Fees Due	<u>0.00</u>	<u>110.00</u>			
Treasurer's Fee					
1-1450 · O&M-Treasurer's Collection Fee	34.77	819.69	1,594.57	-774.88	51.41%
2-1050 · Debt-Treasurer's Collection Fee	126.66	2,986.48	5,809.77	-2,823.29	51.4%
Total Treasurer's Fee	<u>161.43</u>	<u>3,806.17</u>	<u>7,404.34</u>	<u>-3,598.17</u>	<u>51.41%</u>
1-1700 · Audit	0.00	0.00	9,000.00	-9,000.00	0.0%
1-1800 · Board Election	600.00	5,151.25	10,000.00	-4,848.75	51.51%
1-1900 · Copies & Postage	170.86	2,437.51			
1-2000 · Recreation Center					
1-2300 · Utilities	2,410.57	7,644.44	35,000.00	-27,355.56	21.84%
1-2302 · Cleaning Service	0.00	7,228.63	16,800.00	-9,571.37	43.03%
1-2305 · Security	993.57	4,820.56	14,000.00	-9,179.44	34.43%
1-2306 · Maintenance/ Repairs	135.89	1,269.05	5,000.00	-3,730.95	25.38%
1-2310 · Supplies	0.00	1,883.34	4,000.00	-2,116.66	47.08%
Total 1-2000 · Recreation Center	<u>3,540.03</u>	<u>22,846.02</u>	<u>74,800.00</u>	<u>-51,953.98</u>	<u>30.54%</u>
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	<u>0.00</u>	<u>0.00</u>	<u>29,250.00</u>	<u>-29,250.00</u>	<u>0.0%</u>

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

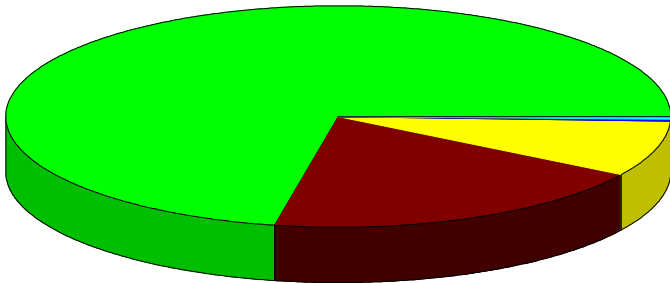
	TOTAL				
	May 22	Jan - May 22	Budget	\$ Over Budget	% of Budget
1-6160 · Dues and Subscriptions	0.00	828.82	1,000.00	-171.18	82.88%
1-6180 · Insurance	0.00	-353.53	12,500.00	-12,853.53	-2.83%
1-6200 · Park/ Landscape					
1-6205 · Maintenance	5,058.50	25,302.25	85,000.00	-59,697.75	29.77%
1-6210 · Utilities	2,297.78	3,893.77	70,000.00	-66,106.23	5.56%
Total 1-6200 · Park/ Landscape	7,356.28	29,196.02	155,000.00	-125,803.98	18.84%
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	200.00	800.00			
2-6000 · Capital Improvements	4,024.37	20,029.86			
2-6075 · Bond Expense					
Cost of Issuance	7,500.00	19,500.00			
2-6080 · Legal	0.00	53,802.35			
Total 2-6075 · Bond Expense	7,500.00	73,302.35			
6560 · Payroll Expenses	6,247.80	15,865.65	75,000.00	-59,134.35	21.15%
6570 · Professional Fees					
1-2500 · Trash Service	5,658.96	27,469.07	50,000.00	-22,530.93	54.94%
1-2701 · District Management	0.00	12,000.00	36,000.00	-24,000.00	33.33%
1-2705 · VCC - Covenant Enforcement	0.00	9,500.00	28,500.00	-19,000.00	33.33%
1-6572 · Legal Fees	0.00	4,795.49	15,000.00	-10,204.51	31.97%
Total 6570 · Professional Fees	5,658.96	53,764.56	129,500.00	-75,735.44	41.52%
Total Expense	35,459.73	229,326.78	518,454.34	-289,127.56	44.23%
Net Ordinary Income	-6,105.69	145,375.97	239,121.92	-93,745.95	60.8%
Other Income/Expense					
Other Income					
7030 · Other Income	0.00	0.01			
Total Other Income	0.00	0.01			
Net Other Income	0.00	0.01			
Net Income	-6,105.69	145,375.98	239,121.92	-93,745.94	60.8%

Income and Expense by Month
January through May 2022



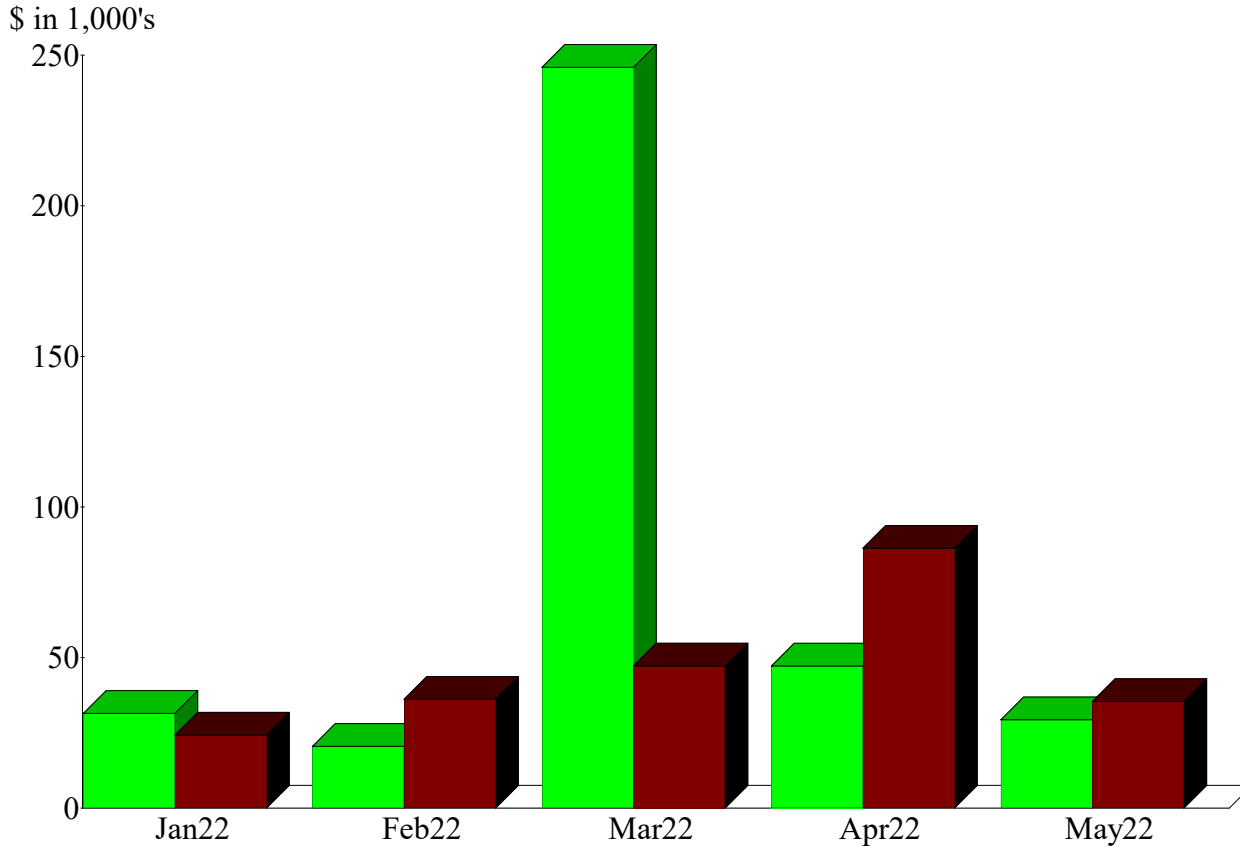
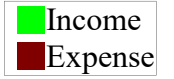
Income Summary
January through May 2022

Treasurer Taxes	72.08%
1-1100 · Recreation Center Dues	19.29
1-1200 · Trash Service	8.19
1-1000 · Late Fee	0.36
1-1300 · Rental Security Deposit	0.05
1-180 · Covenant Violation Fine	0.03
7030 · Other Income	0.01
Total	\$374,702.76



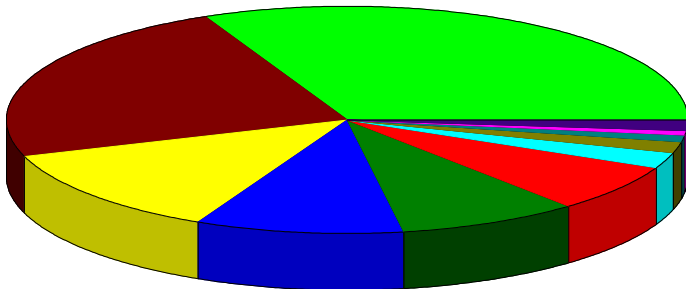
By Account

Income and Expense by Month
January through May 2022

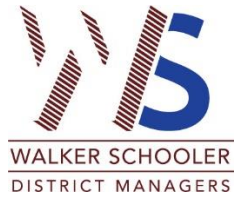


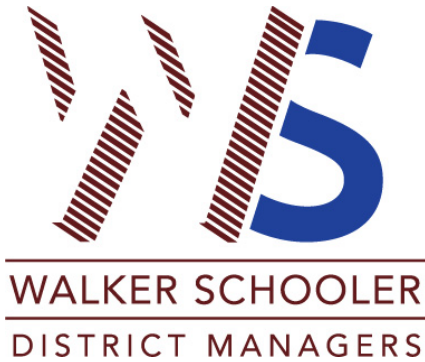
Expense Summary
January through May 2022

2-6075 · Bond Expense	31.96%
6570 · Professional Fees	23.44
1-6200 · Park/ Landscape	12.73
1-2000 · Recreation Center	9.96
2-6000 · Capital Improvements	8.73
6560 · Payroll Expenses	6.92
1-1800 · Board Election	2.25
Treasurer's Fee	1.66
1-1900 · Copies & Postage	1.06
1-6490 · Office Supplies	0.67
Other	0.60
Total	\$229,326.78



By Account





MEMORANDUM

TO: VENTANA METROPOLITAN DISTRICT BOARD OF DIRECTORS
FROM: REBECCA HARDEKOPF
SUBJECT: MONTHLY MANAGERS REPORT FOR JUNE 8, 2022, MEETING
DATE: JUNE 2, 2022
CC: KEVIN WALKER
BOARD PACKET

Management matters

- Billing Review:
 - 4/6/2022 bills went out
 - 5/2/2022 – 97 reminder letters went out
 - 16 Liens current to date
- Monthly newsletter went out 6/2/2022

Recreation Center Update

- Pool opening concerns and issues
- Recreation Center Operations
 - Kid zone door status
 - List of repairs needed to be done:
 - Pool Doors to be re-painted

Landscape Maintenance Status/ Review

- Filing 6 turnover – waiting to hear back from Challenger to schedule a walk through.

VCC Matters

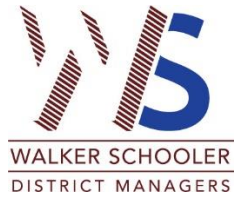
- Violation Highlights:
 - 68 Violations have been issued to date for 2022
 - 5 Violations remain open, receiving fines
 - 79% are for weeds with springs starting
- Architectural Submission Highlights:
 - 41 received YTD
 - 17% for Sheds
 - 21% for Patio/ Arbor/ Decks
 - 23% landscaping
 - 4% detached structure/ building
 - 6% exterior modification
 - 29% Other

- 36 approvals for 2022
- 3 denied for 2022
- 2 approved with stipulations
- 1 To Do

List of Possible Capital Improvements

Based on survey response these are requested improvements for the community and Board Members response (ongoing support into cost analysis)

Improvement Item	Board Approval	Cost Estimate (*not including labor)	Proposal Status
Offer “sign-up” service to maintain front properties while they are deployed	In Favor	(*need proposal from Contractor)	Pending quote from landscaper
Shade covering at park	Postponed for a 2023 project	Shade covering like the pool is \$25,000 + Shelter covering without concrete pad \$35,000 +	Have proposal from same contract that did pool shade – this does not cover any inflation (9/8/2021)
*Rec Center upgrades are pending until South development to establish a new survey.			





3204 N Academy Blvd - Suite 120 - Colorado Springs, Colorado 80917 - 719.960.6233

Dear Valued Client,

May 23, 2022

The challenges of the past two years have taken a toll on all businesses. The current major issue is inflation. As a smaller local business, this impacts **Signal 88 Security** immensely. **Our goal when we opened the company 5 years ago was to provide excellent security services and “treat every client as if they’re our only client”.** Unfortunately, we have tried to hold this increase off as long as possible, but in order to keep providing superior service **we must increase camera monitoring and maintenance fees.**

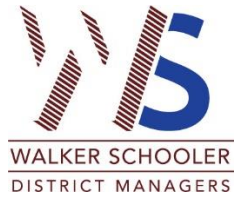
As we do not want to lose any clients we do understand if this is outside your budget we can remove camera monitoring and maintenance service from your account. Please contact us at your earliest convenience so we can restructure a plan that best supports your needs.

Starting on June 1, 2022 the new \$50 increase will take effect. Thank you for taking the time to read this. We are grateful to serve your needs and look forward to continuing our service with you into the future. It has been truly an honor.

Your Security Partner,

Rebecca Resendes

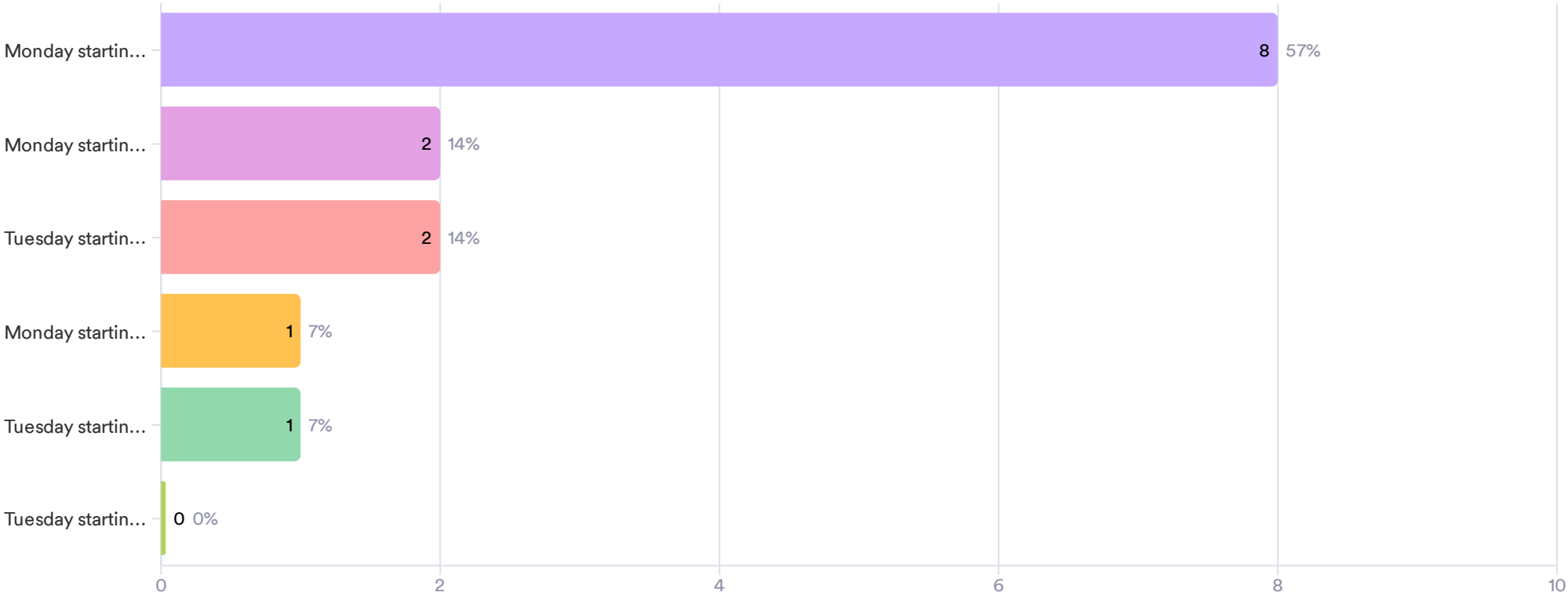
Rebecca Resendes
Owner/Sales
*Signal 88 Security
of South Colorado Springs*



VMD - Board Meeting Schedule Change

If Ventana Metropolitan District Board changes their meeting days and times, would you participate more? If yes, please select a day and time schedule you would prefer.

14 Responses



Data	Response	%
Monday starting at 6:00 pm	8	57%
Monday starting at 4:00 pm	2	14%
Tuesday starting at 6:00 pm	2	14%
Monday starting at 5:00 pm	1	7%
Tuesday starting at 5:00 pm	1	7%
Tuesday starting at 4:00 pm	0	0%