

VENTANA METROPOLITAN DISTRICT
Regular Board Meeting
11007 Hidden Prairie Pkwy.
Fountain, CO 80817
Wednesday, February 12, 2020 – 10:00 a.m.

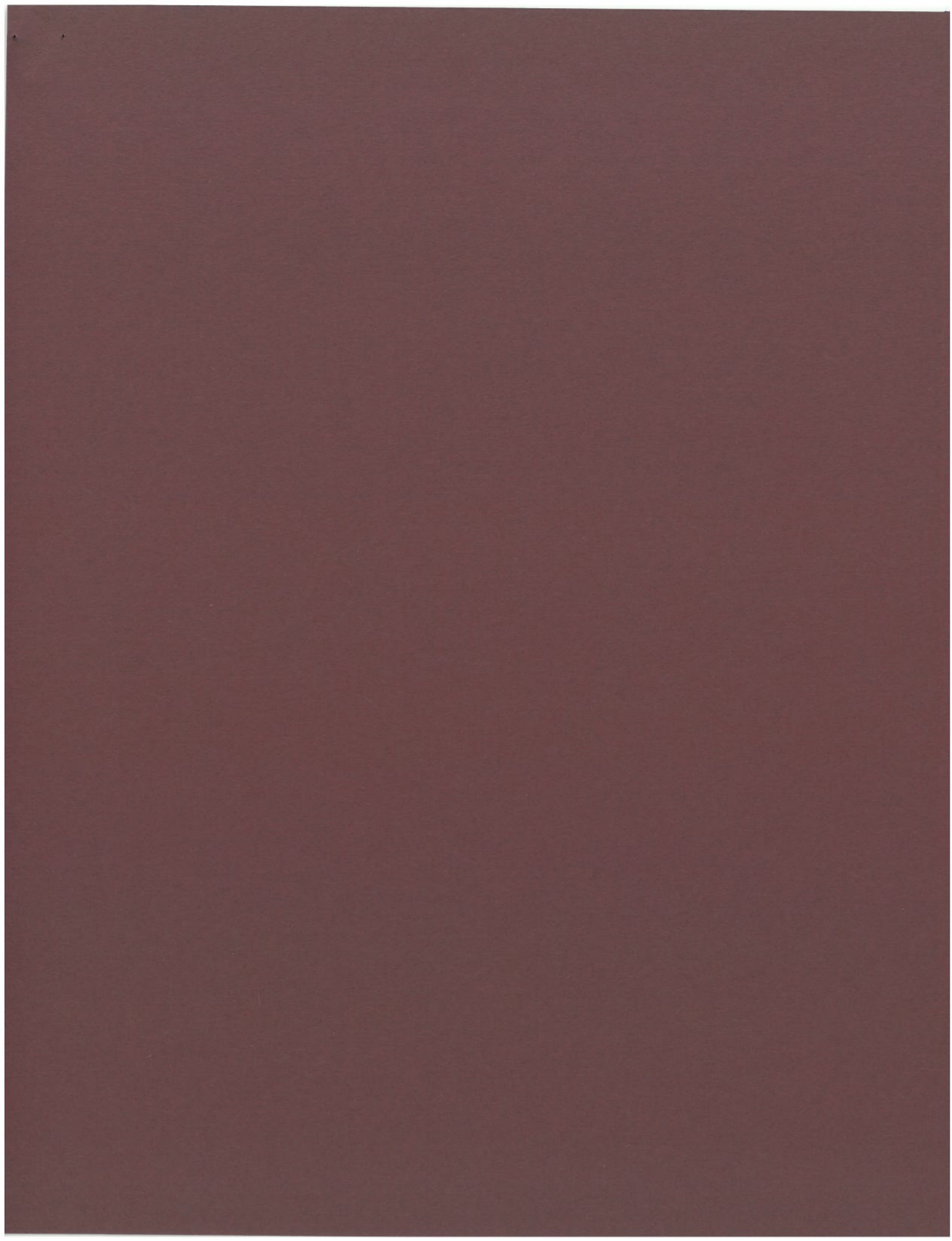
Brian Bahr, President - Term to May 2022
Bruce Peele, Secretary/ Treasurer - Term May 2022
Richard Vorwaller - Term to May 2022
Patrick Jarrett - Term to May 2020
Jennifer Herzberg - Term to May 2020

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 November 13, 2019 Meeting (attached)
 - b. Approval of Payables for the Period ending February 7, 2020 (attached)
 - c. Acceptance of Unaudited Financial Statements as of January 31, 2020, and the schedule of cash position updated as of January 31, 2020 (attached)
5. Market Update/Construction/Operations
6. District Management Matters
 - a. Manager's Report (attached)
 - b. Billing
 - 64 Reminder Letters were sent
 - 249 Residences as of 11/7/2019
 - c. Ventana Community Covenants
7. Legal Matters
 - a. 2020 Election

8. Financial Matters
 - a. Capital Budgeting
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 March 11, 2019
11. Adjourn





WALKER SCHOOLER
DISTRICT MANAGERS

MEMORANDUM

TO: VENTANA METROPOLITAN DISTRICT BOARD OF DIRECTORS
FROM: REBECCA HARDEKOPF
SUBJECT: MONTHLY MANAGERS REPORT FOR FEBRUARY 12, 2020 MEETING
DATE: FEBRUARY 7, 2019
CC: KEVIN WALKER
BOARD PACKET

Management matters

- Evening Meetings with Residents and their concerns
 - Access to south parcel through cul-de-sac
 - Lights for mail-boxes
 - Clarify violation language
 - Hog the trail behind Benecia - Mowing
 - Land Use Questions:
 - Trail connections
 - Size of Rec Center
 - New Rec Center
 - Adding to the Pool – Splash Pad
 - Violations with off leash pets
 - Possible off leash Dog Park
 - Turn “No Smoking” Sign around
 - More Foosballs
 - Bus Stop Shelter
 - Boy Scouts renting Rec Center for Free (no deposit)
- Clarification for placement of trashcan’s and if they need to be kept on the side of the house vs in front of garages
- If the District needs to resolve a violation we charge back the service fee the district pays plus an admin fee. Example; someone leaves a couch, mattress, trash outside in their front yard and the District requests the trash company to pick up.

Recreation Center Update

- Misuse of facility for commercial purpose
 - We propose a few options to address this particular issue:
 - Option 1: Limit the number of guests per household (not per person) to 3 guests at no charge. If someone has more then 3 guests they are expecting we require a “rental agreement” with \$200 deposit plus a flat rate fee.

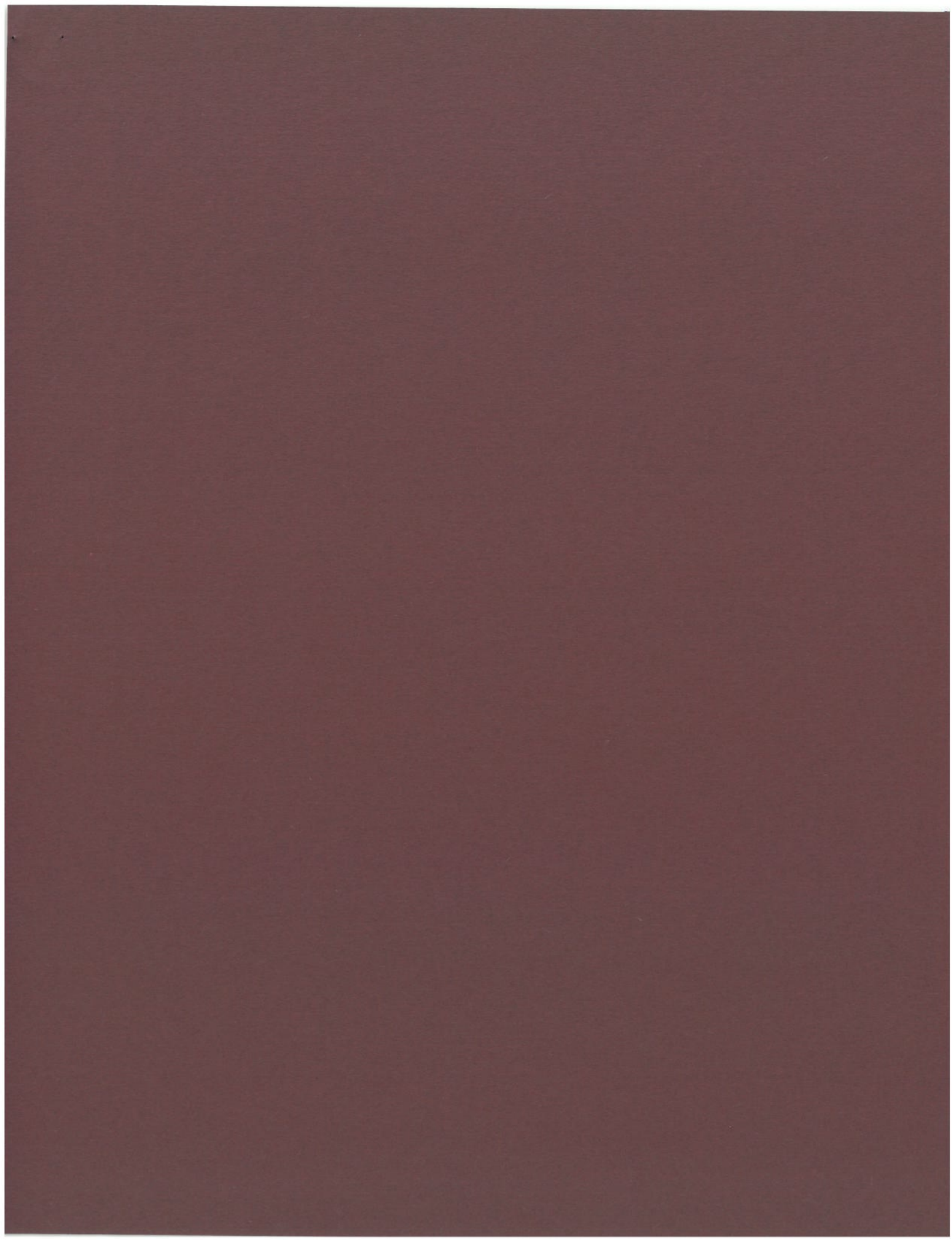
- Option 2: Fine residents for “unapproved” guests. This will require a resident to give advance notice of guests and pay per the current policy.
- Putting a Job Description together this month to have BIDS on Recreation Center Management

Landscape Maintenance Status/ Review

- Landscape on HPP mailboxes – Rock is being installed

Last Meeting Review Notes

- Residents are fixing their hail damage to their homes, fences (caps on top) are not being completed.
 - We are proposing to hire “Handyman for The Day” to repair all these fixes and the district will bill the property owners.
- Bollards that were installed – half of them have been destroyed
 - We are proposing that we do not replace them as they will continue to be destroyed. We propose that “heavy-duty” bollards be considered as a future project when funds can be available.
 - Increase security fee to include the security to drive through the community.
- Stares to access park on tract off of Hidden Prairie Parkway
 - We propose not adding stare to stay in compliance with ADA compliance
- Establish community as a “No Soliciting”
 - Board had approved this, however the City of Fountain has denied the sign permit. We propose waiting for when Challenger “moves-out” of the community and we can “replace” their advertising signs with one OR we install a small custom sign at the entrance as long under 4 square ft.
- Basketball hoop in the community
 - We propose a hoop in the cul-de-sac or back parking lot



Ventana Metropolitan District PAYMENT REQUEST

2/12/2020

GENERAL FUND ACCOUNT

Company	Invoice	Date	Amount	Retainage	Amount this Draw	Comments
Shawntelle Washington	Deposit Refund	2/8/2020	\$ 170.27		\$ 170.27	
Black Hills Energy	5322274450	1/31/2020	\$ 248.51		\$ 248.51	Partial Refund from Great Room Rental
City of Fountain Utilities	10005472-02	2/10/2020	\$ 289.39		\$ 289.39	Auto Pay - Rec
City of Fountain Utilities	10005686-02	2/10/2020	\$ 49.26		\$ 49.26	Auto Pay - Tract
City of Fountain Utilities	10005630-03	2/10/2020	\$ 129.06		\$ 129.06	Auto Pay - Park
Colorado Special District Prop. Liab. Pool	10006795-00	2/10/2020	\$ 25.14		\$ 25.14	Auto Pay - Tract
Comcast	POL-0002701	1/23/2020	\$ 11,071.00		\$ 11,071.00	
	2-Feb	2/2/2020	\$ 342.45		\$ 342.45	
Land Management, LLC	VMD0120	1/31/2020	\$ 5,870.00		\$ 5,870.00	Landscape Maint.
Maidaroo Cleaning Services	43	2/11/2020	\$ 600.89		\$ 600.89	
Mailing Services, Inc.	13450	1/17/2020	\$ 199.00		\$ 199.00	
Signal 88 Security	3401380	2/1/2020	\$ 530.77		\$ 530.77	
Springs Waste	2066888	2/29/2020	\$ 3,246.44		\$ 3,246.44	Auto Pay
Springs Waste	2066409	2/29/2020	\$ 54.00		\$ 54.00	Auto Pay
Susemihl, McDermott & Downie, P.C.	32402	1/31/2020	\$ 912.50		\$ 912.50	
Walker Schooler District Managers	6476	1/31/2020	\$ 4,247.96		\$ 4,247.96	
TOTAL			\$ 27,986.64	\$ -	\$ 27,986.64	

\$

BOND FUND ACCOUNT

Description	Date	Amount	Comments
			Bond Interest Payment
TOTAL		\$ -	

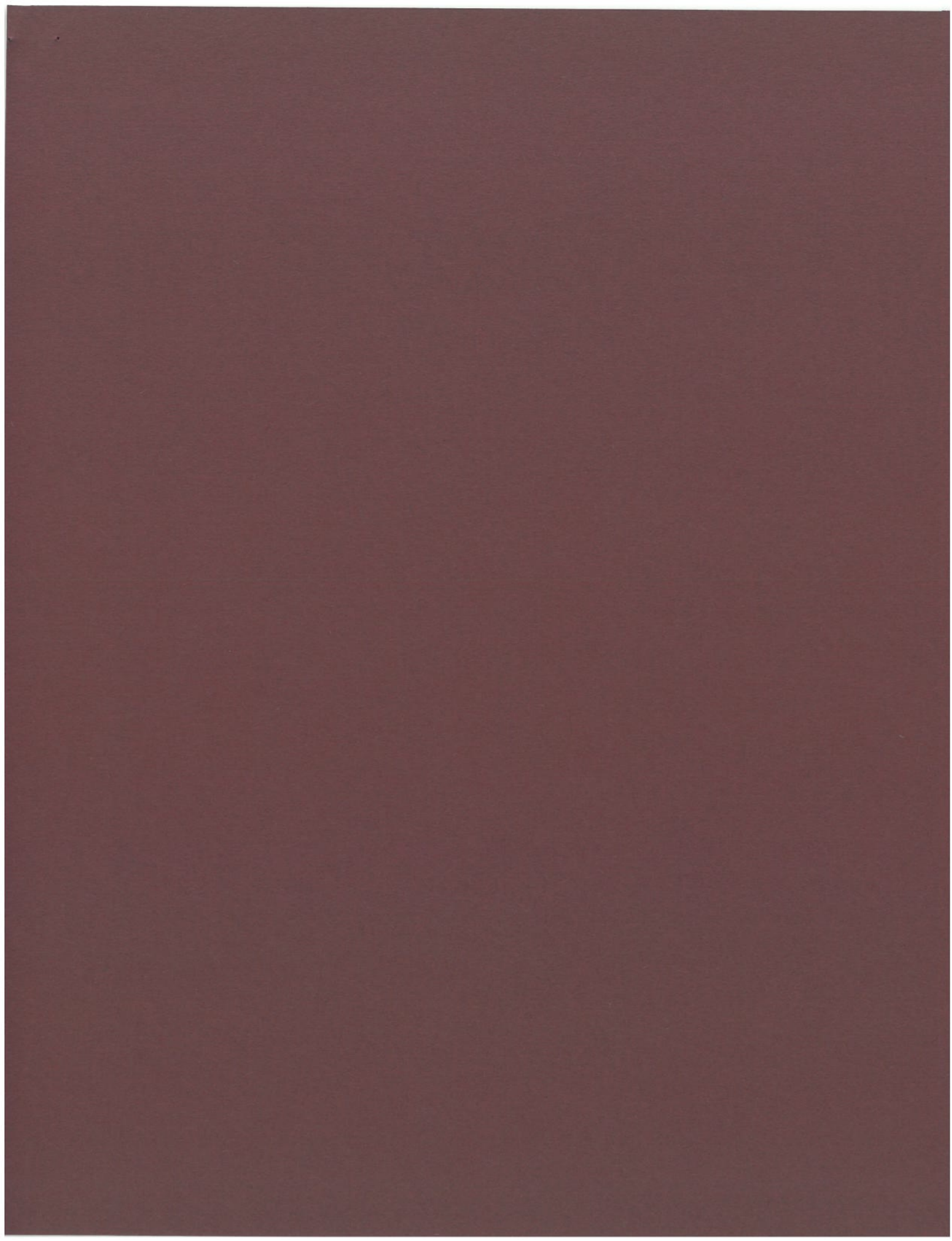
CAPITAL FUND ACCOUNT

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

TOTAL FOR ALL FUNDS

\$ 27,986.64

_____, Director



Ventana Metropolitan District
Profit & Loss Budget vs. Actual
January 2020

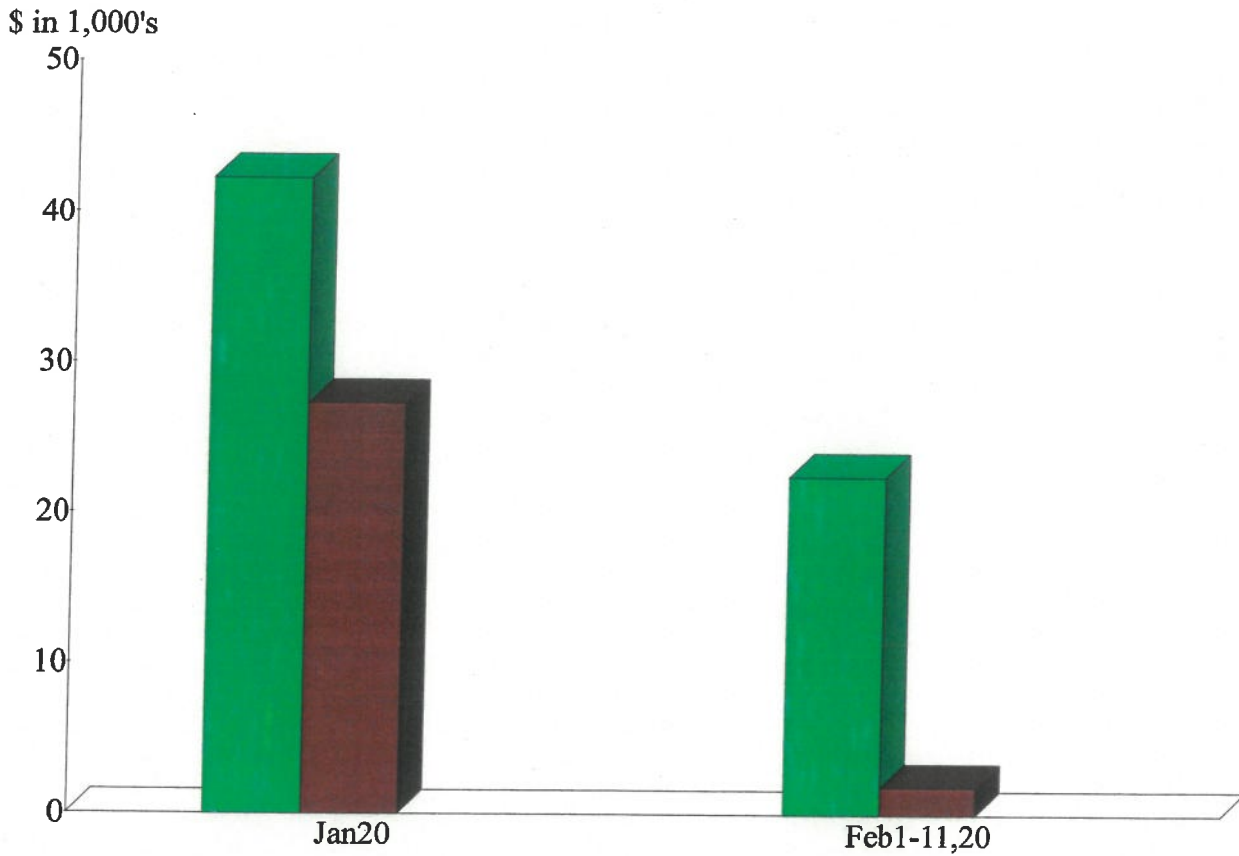
	Jan 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Developer Advances	0.00	72,000.00	-72,000.00	0.0%
Treasurer Taxes				
1-1400 · Current - O&M	0.00	54,905.47	-54,905.47	0.0%
1-1500 · Specific Ownership - O&M	0.00	3,843.38	-3,843.38	0.0%
2-1000 · Current- Debt	0.00	200,045.91	-200,045.91	0.0%
2-1200 · Specific Ownership - Debt	0.00	14,003.21	-14,003.21	0.0%
Total Treasurer Taxes	0.00	272,797.97	-272,797.97	0.0%
1-1000 · Late Fee	85.00			
1-1100 · Recreation Center Dues				
1-1105 · Ventana Residents	15,659.71			
1-1100 · Recreation Center Dues - Other	2,423.80	115,830.00	-113,406.20	2.1%
Total 1-1100 · Recreation Center Dues	18,083.51	115,830.00	-97,746.49	15.6%
1-1200 · Trash Service	6,487.18	57,915.00	-51,427.82	11.2%
1-1300 · Rental Security Deposit	400.00	2,000.00	-1,600.00	20.0%
1-1600 · Park Fee Advance	10,503.04			
1-180 · Covenant Violation Fine	330.00			
3-1300 · Park Permit Fee	6,385.85	115,776.00	-109,390.15	5.5%
Total Income	42,274.58	636,318.97	-594,044.39	6.6%
Gross Profit	42,274.58	636,318.97	-594,044.39	6.6%
Expense				
Treasurer's Fee				
1-1450 · O&M-Treasurer's Collection Fee	0.00	823.58	-823.58	0.0%
2-1050 · Debt-Treasurer's Collection Fee	0.00	3,000.69	-3,000.69	0.0%
Total Treasurer's Fee	0.00	3,824.27	-3,824.27	0.0%
1-1700 · Audit	0.00	8,085.50	-8,085.50	0.0%
1-1705 · Bank Fees	0.00	50.00	-50.00	0.0%
1-1800 · Board Election	0.00	5,000.00	-5,000.00	0.0%
1-1900 · Copies & Postage	628.46	1,000.00	-371.54	62.8%
1-2000 · Recreation Center				
1-2300 · Utilities	589.96	40,000.00	-39,410.04	1.5%
1-2302 · Cleaning Service	546.00	8,000.00	-7,454.00	6.8%
1-2305 · Security	563.28	10,200.00	-9,636.72	5.5%
1-2306 · Maintenance/ Repairs	105.00	5,000.00	-4,895.00	2.1%
1-2310 · Supplies	65.00	4,000.00	-3,935.00	1.6%
Total 1-2000 · Recreation Center	1,869.24	67,200.00	-65,330.76	2.8%
1-2001 · Pool Expense				
1-2010 · Season Start Up/ Finish	0.00	5,000.00	-5,000.00	0.0%
1-2020 · Chemicals	0.00	8,000.00	-8,000.00	0.0%
1-2030 · Summer Operations	0.00	20,000.00	-20,000.00	0.0%
1-2040 · Water	0.00	500.00	-500.00	0.0%
1-2050 · Repair/ Maintenance	0.00	10,000.00	-10,000.00	0.0%
Total 1-2001 · Pool Expense	0.00	43,500.00	-43,500.00	0.0%
1-6060 · Bank Service Charges	4.00			
1-6160 · Dues and Subscriptions	0.00	1,000.00	-1,000.00	0.0%
1-6180 · Insurance	11,071.00	12,500.00	-1,429.00	88.6%
1-6200 · Park/ Landscape				
1-6205 · Maintenance	5,700.00	60,000.00	-54,300.00	9.5%
1-6210 · Utilities	202.42	50,000.00	-49,797.58	0.4%
Total 1-6200 · Park/ Landscape	5,902.42	110,000.00	-104,097.58	5.4%
1-6620 · Rental Security Deposit Refund	0.00	2,000.00	-2,000.00	0.0%
2-6075 · Bond Expense				
2-6083 · Trustee Fee	0.00	500.00	-500.00	0.0%
Total 2-6075 · Bond Expense	0.00	500.00	-500.00	0.0%
2-6200 · Interest Expense	0.00	210,000.00	-210,000.00	0.0%
6570 · Professional Fees				
1-2500 · Trash Service	2,938.14	50,193.00	-47,254.86	5.9%
1-2701 · District Management	2,000.00	24,000.00	-22,000.00	8.3%
1-2705 · VCC - Covenant Enforcement	2,000.00	24,000.00	-22,000.00	8.3%
1-6572 · Legal Fees	912.50	12,000.00	-11,087.50	7.6%
1-6573 · Engineering O&M	0.00	1,000.00	-1,000.00	0.0%
3-1500 · Construction Management	0.00	1,740,000.00	-1,740,000.00	0.0%
3-2704 · Legal - Capital	0.00	10,000.00	-10,000.00	0.0%
Total 6570 · Professional Fees	7,850.64	1,861,193.00	-1,853,342.36	0.4%
Total Expense	27,325.76	2,325,852.77	-2,298,527.01	1.2%
Net Ordinary Income	14,948.82	-1,689,533.80	1,704,482.62	-0.9%
Net Income	14,948.82	-1,689,533.80	1,704,482.62	-0.9%

Ventana Metropolitan District
Balance Sheet
As of January 31, 2020

	<u>Jan 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
1110 · Kirkpatrick Bank	438,037.08
Total Checking/Savings	<u>438,037.08</u>
Accounts Receivable	
AR County Treasurer	12,435.77
1-1210 · Accounts Receivable	-15,556.81
1-1230 · Property Taxes Receivable	158,142.01
Total Accounts Receivable	<u>155,020.97</u>
Other Current Assets	
1310 · Due from Developer	32,741.59
Total Other Current Assets	<u>32,741.59</u>
Total Current Assets	<u>625,799.64</u>
Fixed Assets	
Property and Equipment	
Community Improvements	441,980.56
Total Property and Equipment	<u>441,980.56</u>
1590 · Construction in Progress	
Engineering	435.00
OPRIC	738,692.00
Rivers Ventana LLC	3,972,866.28
Total 1590 · Construction in Progress	<u>4,711,993.28</u>
Total Fixed Assets	<u>5,153,973.84</u>
TOTAL ASSETS	<u><u>5,779,773.48</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 · Accounts Payable	22,548.97
Total Accounts Payable	<u>22,548.97</u>
Other Current Liabilities	
2022 · Deferred Property Tax Revenue	158,142.01
2030 · Interest Payable	336,810.40
Total Other Current Liabilities	<u>494,952.41</u>
Total Current Liabilities	<u>517,501.38</u>
Long Term Liabilities	
Accrued Interest OPRIC	596,857.19
Advances from OPRIC	738,692.00
Bonds Payable - CH Metrobonds	4,464,400.00
Total Long Term Liabilities	<u>5,799,949.19</u>
Total Liabilities	<u>6,317,450.57</u>
Equity	
3000 · Opening Balance Equity	24,298.52
3910 · Retained Earnings	-576,924.43
Net Income	14,948.82
Total Equity	<u>-537,677.09</u>
TOTAL LIABILITIES & EQUITY	<u><u>5,779,773.48</u></u>

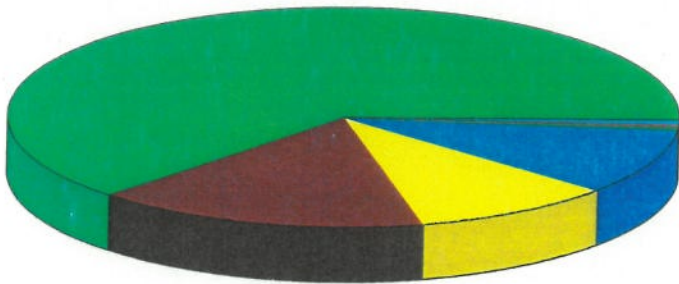
Income and Expense by Month
January 1 through February 11, 2020

■ Income
■ Expense



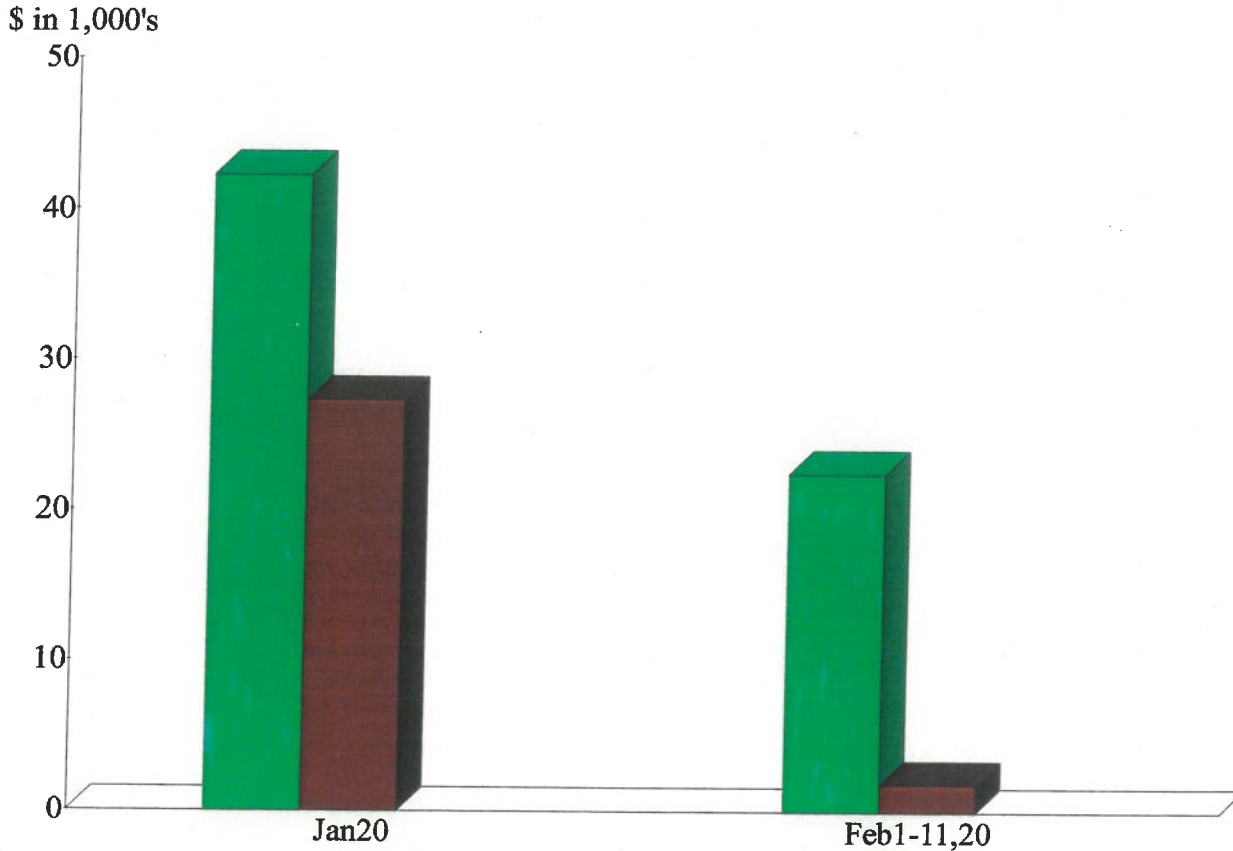
Income Summary
January 1 through February 11, 2020

■ 1-1100 · Recreation Center Dues	62.91%
■ 1-1600 · Park Fee Advance	16.22
■ 1-1200 · Trash Service	10.02
■ 3-1300 · Park Permit Fee	9.86
■ 1-180 · Covenant Violation Fine	0.51
■ 1-1300 · Rental Security Deposit	0.35
■ 1-1000 · Late Fee	0.13
Total	\$64,768.01



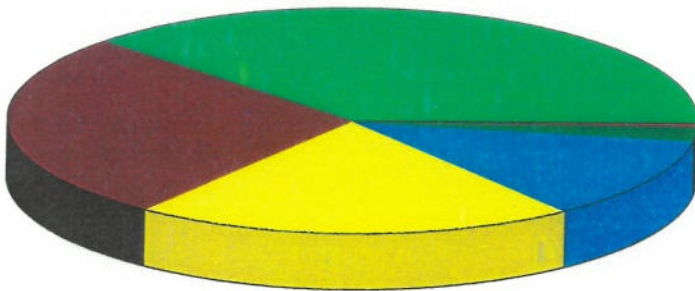
By Account

Income and Expense by Month
January 1 through February 11, 2020



Expense Summary
January 1 through February 11, 2020

1-6180 · Insurance	37.97%
6570 · Professional Fees	26.92
1-6200 · Park/ Landscape	20.94
1-2000 · Recreation Center	12.00
1-1900 · Copies & Postage	2.16
1-6060 · Bank Service Charges	0.01
Total	\$29,157.72



By Account