

## VENTANA METROPOLITAN DISTRICT

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

**Wednesday, March 10, 2021 – 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

**\*\* Please join the meeting from your computer, tablet or smartphone\*\***

<https://global.gotomeeting.com/join/622480501>

You can also dial in using your phone.

United States: +1 (646) 749-3129

Access Code: 622-480-501

**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 10, 2021 Meeting (attached)
  - b. Approval of Payables for the Period ending March 3, 2021 (attached)

• General Fund –	\$	27,259.89
• Bond Fund –	\$	<u>                    -</u>
• <b>TOTAL –</b>	<b>\$</b>	<b>27,259.89</b>
  - c. Acceptance of Unaudited Financial Statements as of February 28, 2021 and the schedule of cash position updated as of February 28, 2021 (attached)
5. Market Update/Construction/Operations

6. District Management Matters
  - a. Manager's Report with COVID-19 updates (attached)
  - b. Food Trucks – February Schedule: No Foods Trucks
  - c. Billing
    - January 6, 2021 bills were sent for 1<sup>st</sup> QRT
    - 379 Residences as of 3/3/2021
    - 15 liens filed.
    - 134 Reminder Letters sent on 2/3/2021
    - 49 Collection Letters sent on 3/2/2021

7. Legal Matters

8. Financial Matters

- a. Bond issuance update

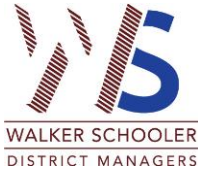
9. Public Comment and Public Sign-In Attendance Sheet  
(Limited to 3 minutes and only for items not on the agenda)

10. Other Business:

Next Regular Meeting Date – 10:00 AM on April 14, 2021

11. Adjourn





**VENTANA METROPOLITAN DISTRICT**  
Regular Board Meeting  
Via video and telephone conference  
**Wednesday, February 10, 2021 – 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 10:03 A.M.
2. Declaration of Quorum/Director Qualifications/ Disclosure Matters: Ms. Hardekopf confirmed a quorum. All disclosures were properly filed with the Department of Local Affairs, State of Colorado by Mr. Susemihl. Director Herzberg was excused from this meeting.

Directors in attendance were:

Patrick Jarrett  
Bruce Peele  
Richard Vorwaller  
Brian Bahr (arrived late)

Also in attendance were:

Rebecca Hardekopf, Walker Schooler District Managers  
Kevin Walker, Walker Schooler District Managers  
Pete Susemihl, Susemihl, McDermott & Downie, P.C. (arrived late)  
Members of the Public

3. Approval of Agenda: Director Vorwaller moved to approve the Agenda as presented; seconded by Director Jarrett. Motion passed unanimously.
4. Regular Business Items:
  - a. Approval of Board Meeting Minutes from the January 13, 2021 Meeting
  - b. Approval of Payables for the Period ending February 3, 2021
    - General Fund – \$ 29,671.74
    - Bond Fund – \$ -
    - **TOTAL – \$ 29,671.74**
  - c. Acceptance of Unaudited Financial Statements as of January 31, 2021 and the schedule of cash position updated as of January 31, 2021

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

5. Market Update/Construction/Operations: Director Jarrett reported they closed the last home in Ventana the second week of January. They are wrapping up landscaping in Filing 6 and it is substantially complete in the open track park area. Ventana South is scheduled to appear in the March Planning Commission meeting as development continues in that section.
6. District Management Matters
  - a. Manager's Report with COVID-19 updates
  - b. Food Trucks – February Schedule: No Foods Trucks
  - c. Billing
    - January 6, 2021 bills were sent for 1<sup>st</sup> QRT
    - 384 Residences as of 2/3/2021
    - 15 liens filed.
    - 134 Reminder Letters sent on 2/3/2021 for unpaid dues.

Ms. Hardekopf presented the Manager's Report. She reported that the monthly newsletter was distributed and included a notice of the VCC Board vacancy. Ms. Hardekopf discussed the Rec Center and noted they may need to close for a few hours so that the Aquatic Facility employee is able to take time off. Ms. Hardekopf discussed COVID-19 updates and informed the Board that capacity has been increased to 50% which is 9 people allowed in the gym at a time. Ms. Hardekopf discussed that Filing 5 landscape maintenance has been officially turned over to the District and Filing 6 is expected to be turned over next August. Ms. Hardekopf reported there were 17 violations issued, 9 of them are open and 5 are continuations from last year and only 5 are currently receiving fines. Mr. Susemihl and President Bahr joined the meeting.

7. Legal Matters: Mr. Susemihl reported one lien was removed yesterday and a Notice of Satisfaction was sent.
8. Pool Proposal – Opening and Summer Operations: The Board discussed the pool start-up proposal and Director Peele commented that the maintenance looked good but would like to see the total package of the repairs and maintenance for review at the next meeting. Director Jarrett also commented that he is comfortable with the amount for the maintenance portion but would like to review repair estimates from both companies. Director Vorwaller added that he would also like to see everything so there are no surprise costs. Ms. Hardekopf noted the contract does not include repairs to the rec room and is just for the full-service maintenance. After further discussion, President Bahr moved to approve the Pool Proposal; seconded by Director Vorwaller. Motion passed unanimously.
9. Financial Matters:
  - a. Customers not paying bills/ Customer request for fee waived: The Board discussed customers not paying bills and requests for fees being waived. It was discussed that fees are used to maintain the Rec Center, trash removal, covenant control, and common area maintenance. Ms. Hardekopf noted the fees are \$135 Director Vorwaller said he would not be in favor of waiving the fees because they are necessary to maintain all the items discussed, and the prudent thing would be

to collect the fees. Ms. Hardekopf noted the fees also cover the payment for the employee that is required since the Rec Center is currently open. After further discussion, the Board agreed that they are not in favor of waiving the fees.

- b. Bond issuance update: Mr. Walker reported that they are still waiting on comments back from the City of Fountain on the service plan that was submitted. Mr. Walker hopes to have everything back in time to give a detailed presentation at the next Board meeting.

10. Public Comment: The public present had no comment.

11. Other Business: Next Regular Meeting Date – 10:00 AM on March 10, 2021.

President Bahr commented that he is thankful for the community’s patience as they deal with COVID, and he is thrilled with how the community neighborhood is turning out and hopes the residents are just as excited about it.

12. Adjournment: Director Jarrett moved to adjourn the meeting at 10:30 a.m.; seconded by Director Vorwaller. Motion passed unanimously.

Respectfully submitted,

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

THESE MINUTES ARE APPROVED AS THE OFFICIAL FEBRUARY 10, 2021  
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**  
3/10/2021  
**GENERAL FUND ACCOUNT**

Company	Invoice	Date	Amount	Retainage	Amount this Draw	Comments
Black Hills Energy	5322274450	3/1/2021	\$ 245.67		\$ 245.67	
City of Fountain Utilities	10005472-02	3/10/2021	\$ 456.03		\$ 456.03	Auto Pay - Rec
City of Fountain Utilities	10006794-00	2/17/2021	\$ 46.10		\$ 46.10	
City of Fountain Utilities	10005686-02	3/10/2021	\$ 51.23		\$ 51.23	Auto Pay - Tract
City of Fountain Utilities	10005630-03	3/10/2021	\$ 131.71		\$ 131.71	Auto Pay - Park
City of Fountain Utilities	10006795-00	3/10/2021	\$ 23.92		\$ 23.92	Auto Pay - Tract
Colorado Department of Revenue	L0840708832	2/22/2021	\$ 533.24		\$ 533.24	
Comcast	849790010582448	3/2/2021	\$ 426.16		\$ 426.16	
Mailing Services Inc.	14818	2/9/2021	\$ 169.88		\$ 169.88	
Signal 88 Securiry	3468601	3/1/2021	\$ 980.18		\$ 980.18	
Special District Association	SDA2021	2/9/2021	\$ 615.04		\$ 615.04	
Springs Waste	2330003	2/28/2021	\$ 54.00		\$ 54.00	Auto Pay
Springs Waste	2330039	2/28/2021	\$ 4,979.00		\$ 4,979.00	Auto Pay
Susemihl, McDermott & Downie, P.C.	33241	1/31/2021	\$ 5,953.70		\$ 5,953.70	
Walker Schooler District Managers	6700	2/28/2021	4807 12/25		\$ 4,807.48	
Weisburg Landscaping	40851	2/4/2021	\$ 1,004.00		\$ 1,004.00	
Weisburg Landscaping	41102	2/24/2021	\$ 526.25		\$ 526.25	
Weisburg Landscaping	41072	2/23/2021	\$ 348.75		\$ 348.75	
Weisburg Landscaping	40986	2/28/2021	\$ 4,350.00		\$ 4,350.00	
Weisburg Landscaping	41242	2/28/2021	\$ 175.00		\$ 175.00	
We Make it Shine Ltd	21-02	3/3/2021	\$ 1,382.55		\$ 1,382.55	
<b>TOTAL</b>			<b>\$ 27,259.89</b>	<b>\$ -</b>	<b>\$ 27,259.89</b>	

**BOND FUND ACCOUNT**

Description	Date	Amount	Comments
CH Metrobonds			Interest Payment
<b>TOTAL</b>		<b>\$ -</b>	

**CAPITAL FUND ACCOUNT**

Company	Invoice	Date	Amount	Retainage	Amount this Draw	Comments
					\$ -	For Bond Research
<b>TOTAL</b>			<b>\$ -</b>		<b>\$ -</b>	

**TOTAL FOR ALL FUNDS**                      \$ 27,259.89

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





**Ventana Metropolitan District  
Profit & Loss Budget vs. Actual  
January through February 2021**

	Jan - Feb 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Developer Advances	0.00	98,000.00	-98,000.00	0.0%
Treasurer Taxes				
1-1400 - Current - O&M	2,020.86	78,722.61	-76,701.75	2.6%
1-1500 - Specific Ownership - O&M	1,222.65	5,510.58	-4,287.93	22.2%
2-1000 - Current- Debt	7,362.77	286,822.70	-279,459.93	2.6%
2-1200 - Specific Ownership - Debt	4,454.58	20,077.59	-15,623.01	22.2%
<b>Total Treasurer Taxes</b>	<b>15,060.86</b>	<b>391,133.48</b>	<b>-376,072.62</b>	<b>3.9%</b>
1-1000 - Late Fee	285.58	500.00	-214.42	57.1%
1-1100 - Recreation Center Dues				
1-1105 - Ventana Residents	31,334.21	160,000.00	-128,665.79	19.6%
1-1100 - Recreation Center Dues - Other	-238.73			
<b>Total 1-1100 - Recreation Center Dues</b>	<b>31,095.48</b>	<b>160,000.00</b>	<b>-128,904.52</b>	<b>19.4%</b>
1-1200 - Trash Service	14,081.84	68,400.00	-54,318.16	20.6%
1-1600 - Park Fee Advance	3,006.55			
1-180 - Covenant Violation Fine	180.00	500.00	-320.00	36.0%
3-1300 - Park Permit Fee	1,824.00	72,360.00	-70,536.00	2.5%
<b>Total Income</b>	<b>65,534.31</b>	<b>790,893.48</b>	<b>-725,359.17</b>	<b>8.3%</b>
<b>Gross Profit</b>	<b>65,534.31</b>	<b>790,893.48</b>	<b>-725,359.17</b>	<b>8.3%</b>
<b>Expense</b>				
Treasurer's Fee				
1-1450 - O&M-Treasurer's Collection Fee	30.31	1,180.84	-1,150.53	2.6%
2-1050 - Debt-Treasurer's Collection Fee	110.44			
<b>Total Treasurer's Fee</b>	<b>140.75</b>	<b>1,180.84</b>	<b>-1,040.09</b>	<b>11.9%</b>
1-1700 - Audit	0.00	8,300.00	-8,300.00	0.0%
1-1705 - Bank Fees	0.00	50.00	-50.00	0.0%
1-1900 - Copies & Postage	972.06			
1-2000 - Recreation Center				
1-2300 - Utilities	2,182.59	35,000.00	-32,817.41	6.2%
1-2301 - Management/ Operations	0.00	5,000.00	-5,000.00	0.0%
1-2302 - Cleaning Service	2,381.85	16,800.00	-14,418.15	14.2%
1-2305 - Security	1,623.08	12,000.00	-10,376.92	13.5%
1-2310 - Supplies	0.00	4,000.00	-4,000.00	0.0%
1-2000 - Recreation Center - Other	221.85			
<b>Total 1-2000 - Recreation Center</b>	<b>6,409.37</b>	<b>72,800.00</b>	<b>-66,390.63</b>	<b>8.8%</b>
1-2001 - Pool Expense				
1-2010 - Season Start Up/ Finish	0.00	7,500.00	-7,500.00	0.0%
1-2020 - Chemicals	0.00	8,000.00	-8,000.00	0.0%
1-2030 - Summer Operations	0.00	15,000.00	-15,000.00	0.0%
1-2040 - Water	0.00	250.00	-250.00	0.0%
1-2050 - Repair/ Maintenance	0.00	5,000.00	-5,000.00	0.0%
<b>Total 1-2001 - Pool Expense</b>	<b>0.00</b>	<b>35,750.00</b>	<b>-35,750.00</b>	<b>0.0%</b>
1-6160 - Dues and Subscriptions	348.75	1,000.00	-651.25	34.9%
1-6180 - Insurance	0.00	12,500.00	-12,500.00	0.0%
1-6200 - Park/ Landscape				
1-6205 - Maintenance	10,461.25	75,000.00	-64,538.75	13.9%
1-6210 - Utilities	4,780.84	60,000.00	-55,219.16	8.0%
<b>Total 1-6200 - Park/ Landscape</b>	<b>15,242.09</b>	<b>135,000.00</b>	<b>-119,757.91</b>	<b>11.3%</b>
1-6490 - Office Supplies	0.00	3,000.00	-3,000.00	0.0%
2-6200 - Interest Expense	0.00	225,000.00	-225,000.00	0.0%
3-1400 - Construction	0.00	750,000.00	-750,000.00	0.0%
6560 - Payroll Expenses	10,409.18			
6570 - Professional Fees				
1-2500 - Trash Service	14,903.44	50,000.00	-35,096.56	29.8%
1-2701 - District Management	4,500.00	27,000.00	-22,500.00	16.7%
1-2705 - VCC - Covenant Enforcement	4,500.00	27,000.00	-22,500.00	16.7%
1-6572 - Legal Fees	5,953.70	10,000.00	-4,046.30	59.5%
1-6573 - Engineering O&M	0.00	500.00	-500.00	0.0%
3-1500 - Construction Management				
3-1502 - Project	0.00	50,000.00	-50,000.00	0.0%
<b>Total 3-1500 - Construction Management</b>	<b>0.00</b>	<b>50,000.00</b>	<b>-50,000.00</b>	<b>0.0%</b>
3-2702 - Engineering	0.00	200,000.00	-200,000.00	0.0%
<b>Total 6570 - Professional Fees</b>	<b>29,857.14</b>	<b>364,500.00</b>	<b>-334,642.86</b>	<b>8.2%</b>
<b>Total Expense</b>	<b>63,379.34</b>	<b>1,609,080.84</b>	<b>-1,545,701.50</b>	<b>3.9%</b>
<b>Net Ordinary Income</b>	<b>2,154.97</b>	<b>-818,187.36</b>	<b>820,342.33</b>	<b>-0.3%</b>
<b>Other Income/Expense</b>				
Other Expense				
8010 - Other Expenses	0.00	10,000.00	-10,000.00	0.0%
<b>Total Other Expense</b>	<b>0.00</b>	<b>10,000.00</b>	<b>-10,000.00</b>	<b>0.0%</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>-10,000.00</b>	<b>10,000.00</b>	<b>0.0%</b>
<b>Net Income</b>	<b>2,154.97</b>	<b>-828,187.36</b>	<b>830,342.33</b>	<b>-0.3%</b>

**Ventana Metropolitan District**  
**Balance Sheet**  
As of February 28, 2021

	Feb 28, 21
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1110 · Kirkpatrick Bank	607,945.58
<b>Total Checking/Savings</b>	607,945.58
<b>Accounts Receivable</b>	
AR County Treasurer	0.27
1-1210 · Accounts Receivable	-3,359.96
1-1230 · Property Taxes Receivable	254,872.82
<b>Total Accounts Receivable</b>	251,513.13
<b>Other Current Assets</b>	
1310 · Due from Developer	32,741.59
1390 · Undeposited Funds	821.50
<b>Total Other Current Assets</b>	33,563.09
<b>Total Current Assets</b>	893,021.80
<b>Fixed Assets</b>	
<b>Property and Equipment</b>	
Community Improvements	441,980.56
<b>Total Property and Equipment</b>	441,980.56
<b>1590 · Construction in Progress</b>	
Engineering	435.00
OPRIC	738,692.00
Rivers Ventana LLC	3,972,866.28
<b>Total 1590 · Construction in Progress</b>	4,711,993.28
<b>Total Fixed Assets</b>	5,153,973.84
<b>TOTAL ASSETS</b>	<b>6,046,995.64</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2010 · Accounts Payable	22,421.81
<b>Total Accounts Payable</b>	22,421.81
<b>Other Current Liabilities</b>	
2022 · Deferred Property Tax Revenue	254,872.82
2030 · Interest Payable	355,968.81
2100 · Payroll Liabilities	2,410.35
2110 · Direct Deposit Liabilities	-219.20
<b>Total Other Current Liabilities</b>	613,032.78
<b>Total Current Liabilities</b>	635,454.59
<b>Long Term Liabilities</b>	
Accrued Interest OPRIC	679,365.19
Advances from OPRIC	738,692.00
Bonds Payable - CH Metrobonds	4,464,400.00
<b>Total Long Term Liabilities</b>	5,882,457.19
<b>Total Liabilities</b>	6,517,911.78

1:00 PM

03/04/21

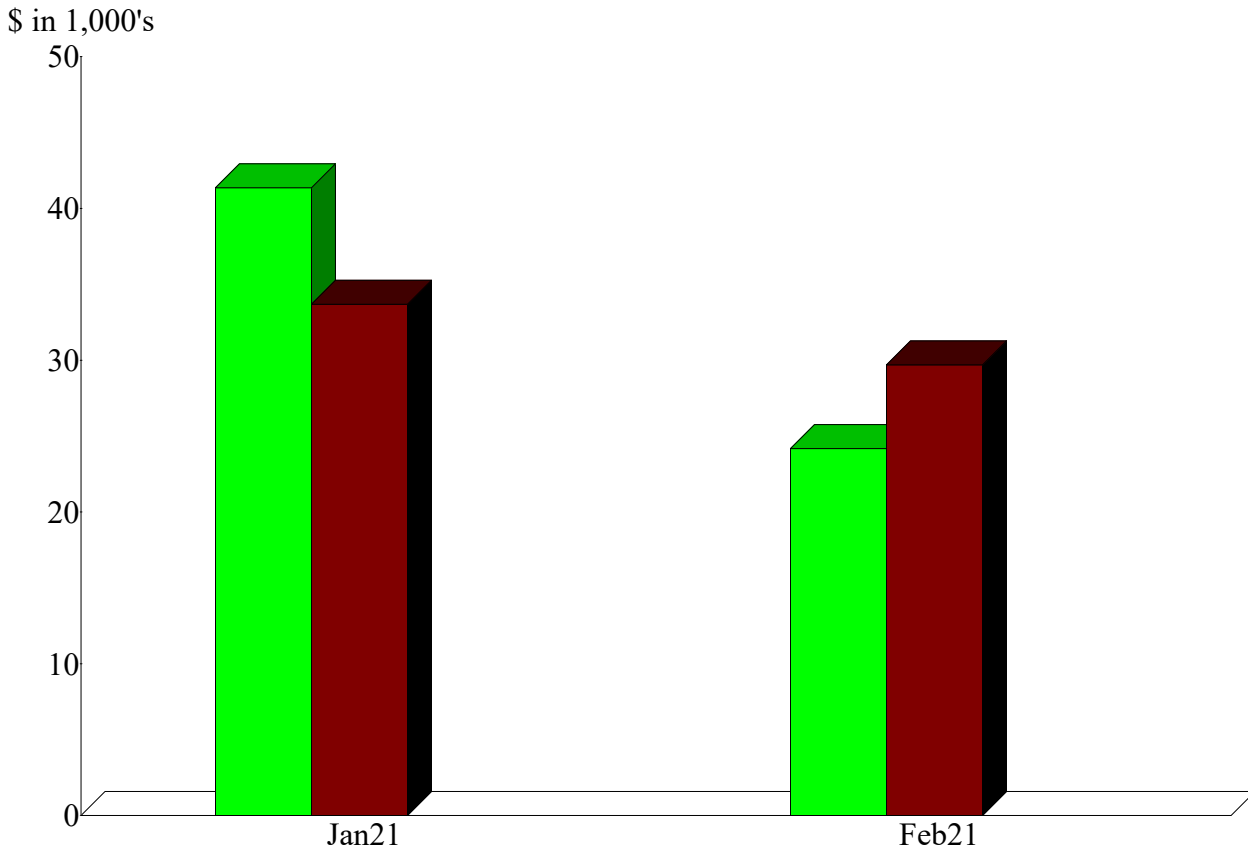
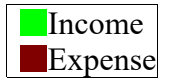
Accrual Basis

**Ventana Metropolitan District**  
**Balance Sheet**  
As of February 28, 2021

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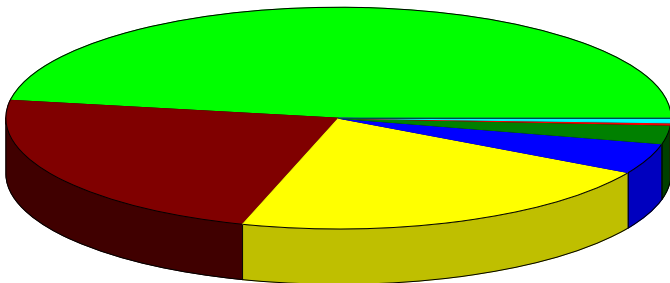
	<u>Feb 28, 21</u>
<b>Equity</b>	
3000 · Opening Balance Equity	24,298.52
3910 · Retained Earnings	-497,369.63
Net Income	2,154.97
<b>Total Equity</b>	<u>-470,916.14</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u><b>6,046,995.64</b></u></u>

Income and Expense by Month  
January through February 2021



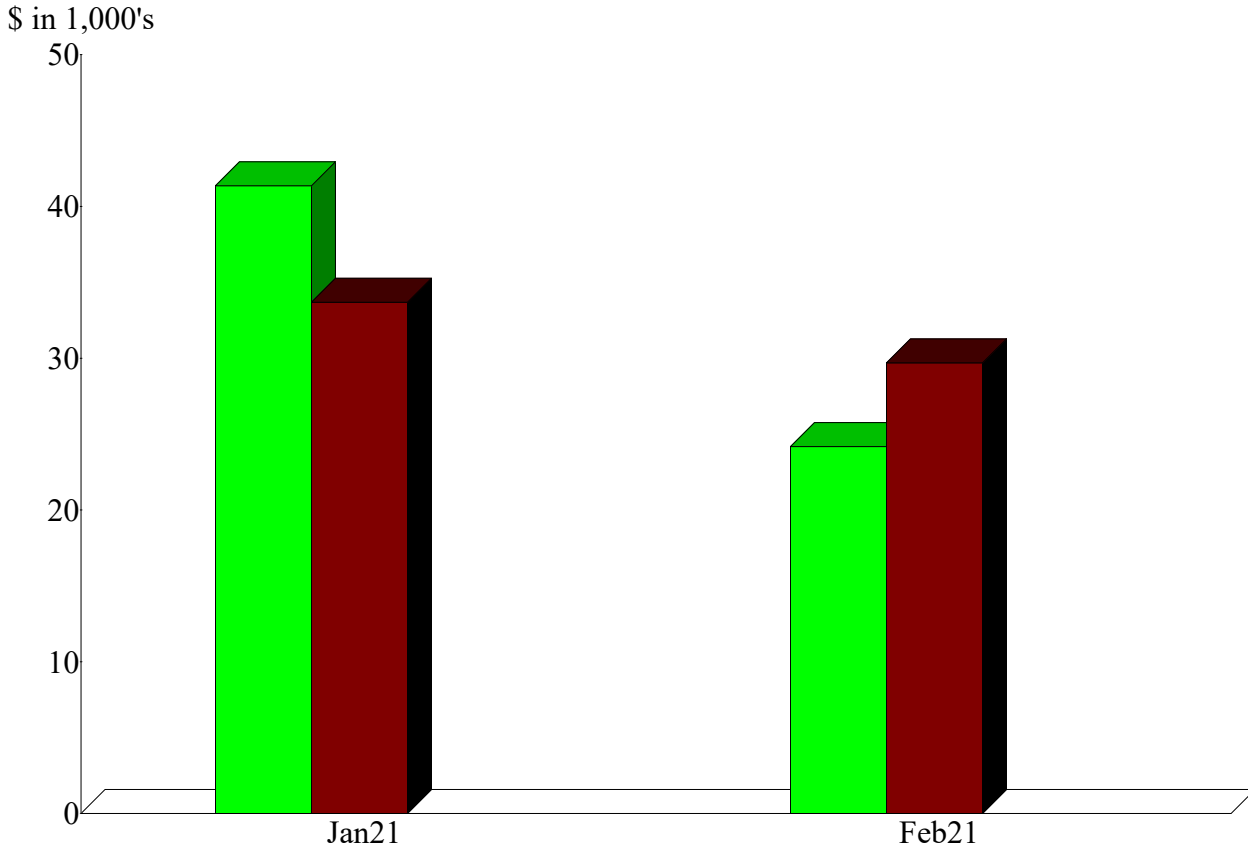
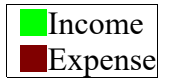
Income Summary  
January through February 2021

1-1100 · Recreation Center Dues	47.45%
Treasurer Taxes	22.98
1-1200 · Trash Service	21.49
1-1600 · Park Fee Advance	4.59
3-1300 · Park Permit Fee	2.78
1-1000 · Late Fee	0.44
1-180 · Covenant Violation Fine	0.27
<b>Total</b>	<b>\$65,534.31</b>



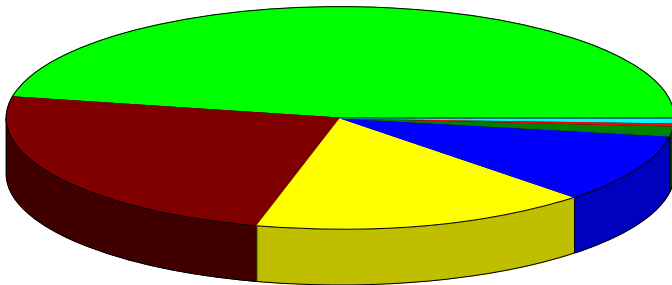
By Account

Income and Expense by Month  
January through February 2021



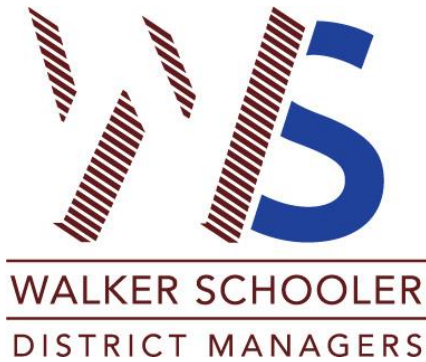
Expense Summary  
January through February 2021

6570 · Professional Fees	47.11%
1-6200 · Park/ Landscape	24.05
6560 · Payroll Expenses	16.42
1-2000 · Recreation Center	10.11
1-1900 · Copies & Postage	1.53
1-6160 · Dues and Subscriptions	0.55
Treasurer's Fee	0.22
<b>Total</b>	<b>\$63,379.34</b>



By Account





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## MEMORANDUM

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**TO:** VENTANA METROPOLITAN DISTRICT BOARD OF DIRECTORS  
**FROM:** REBECCA HARDEKOPF  
**SUBJECT:** MONTHLY MANAGERS REPORT FOR MARCH 10, 2021 MEETING  
**DATE:** MARCH 3, 2021  
**CC:** KEVIN WALKER  
BOARD PACKET

### Management matters

- Monthly newsletter went out March 4, 2021
- Motorized vehicles (motorcycles) are riding along the park trail.

### Recreation Center Update

- Aquatic Facility Employee status update
  - Replacement of employee
- Recreation Center Operations surrounding COVID-19
  - Capacity Limits remain at 50% capacity – this allows 9 people at a time.
- Repairs to the Pool Mechanical Room before next season - Riley
  - Awaiting opinion from Front Range Aquatech to specify the repairs needed and possible cost(s), pending their scheduled opinion
  - Also inquiring with a new company to get a quote on repairs or at minimum a list of suggested repairs

### Landscape Maintenance Status/ Review

- Filling 6 landscape is projected to turn over next August.

### VCC Matters

- Have not received any letters for interest in being part of VCC Board
- Violations issued to date 2021:
  - 17 Violations have been issued to-date.
  - 4 of them remain open, receiving fines

### 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)

- We are pending quotes on the requested quoted items.



<b>Improvement Item</b>	<b>Board Approval</b>	<b>Cost Estimate (*not including labor)</b>
Squat Rack	Not in favor	\$400-\$800
More Free Weights	In Favor	\$100-\$400
Umbrellas/ Shade for Pool	In Favor	\$100-\$400/ each umbrella \$200-\$400/ pergola/ awning
Row Machine	Not in favor	\$500 - \$2,000
More Dog Stations	In Favor	(*need proposal from Contractor)
Drainage Engineer	Already in process	(*need proposal from Contractor)
Offer “sign-up” service to maintain front properties while they are deployed	In Favor	(*need proposal from Contractor)
CCR Fines double after each month not taken care of	Possible increase	No cost to change – Legal counsel opinion on this
Agility course along trail	Requested quote	(*need proposal from Contractor)
Shade for Park	Requested quote	\$5,000 - \$20,000 + (*need proposal from Contractor)
Storage for Pool items in winter	Requested quote	\$5,000 - \$20,000 + any permits with the City/ County
Sauna	Requested quote	\$5,000 - \$10,000 + (*need proposal from Contractor)
Arcade Consoles/ Games	Not in favor	\$300 - \$100 depending on what game/ location in building
Bubble building over Pool/ Spa to keep open year-round	Look into further	\$5,000 - \$20,000 +(*need proposal from Contractor)
Lighting at the corner of Cadenza and Hidden Prairie	Requested quote	(*need proposal from Contractor & Electric Company)