

VENTANA METROPOLITAN DISTRICT
Regular Board Meeting
11007 Hidden Prairie Pkwy.
Fountain, CO 80817
Wednesday, July 8, 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

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

<https://www.gotomeet.me/WSDM/ventana-metropolitan-district-board-meeting-6>

You can also dial in using your phone.

United States (Toll Free): [1 866 899 4679](tel:18668994679)

United States: [+1 \(312\) 757-3119](tel:+13127573119)

Access Code: 762-417-197

Public invited to attend

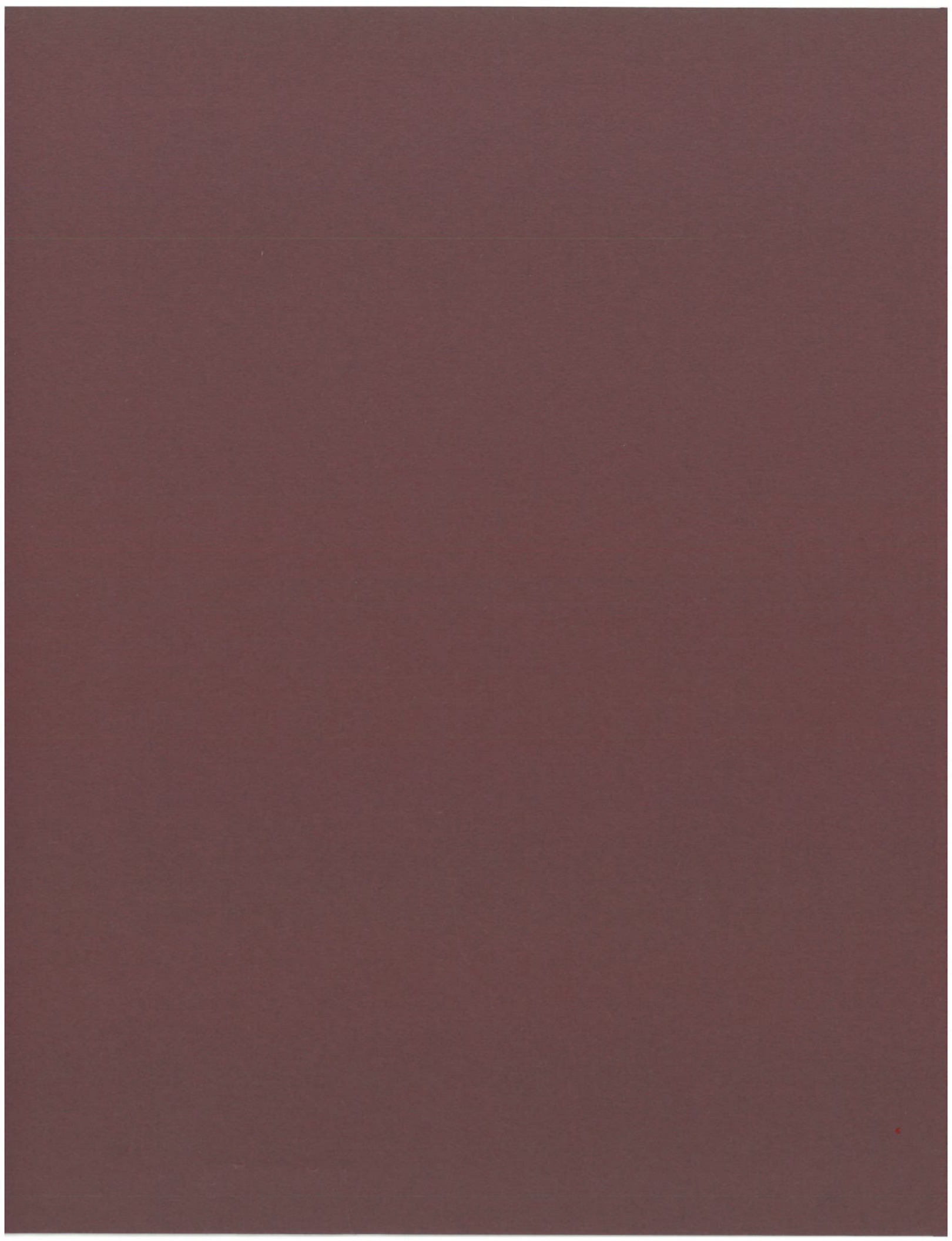
AGENDA

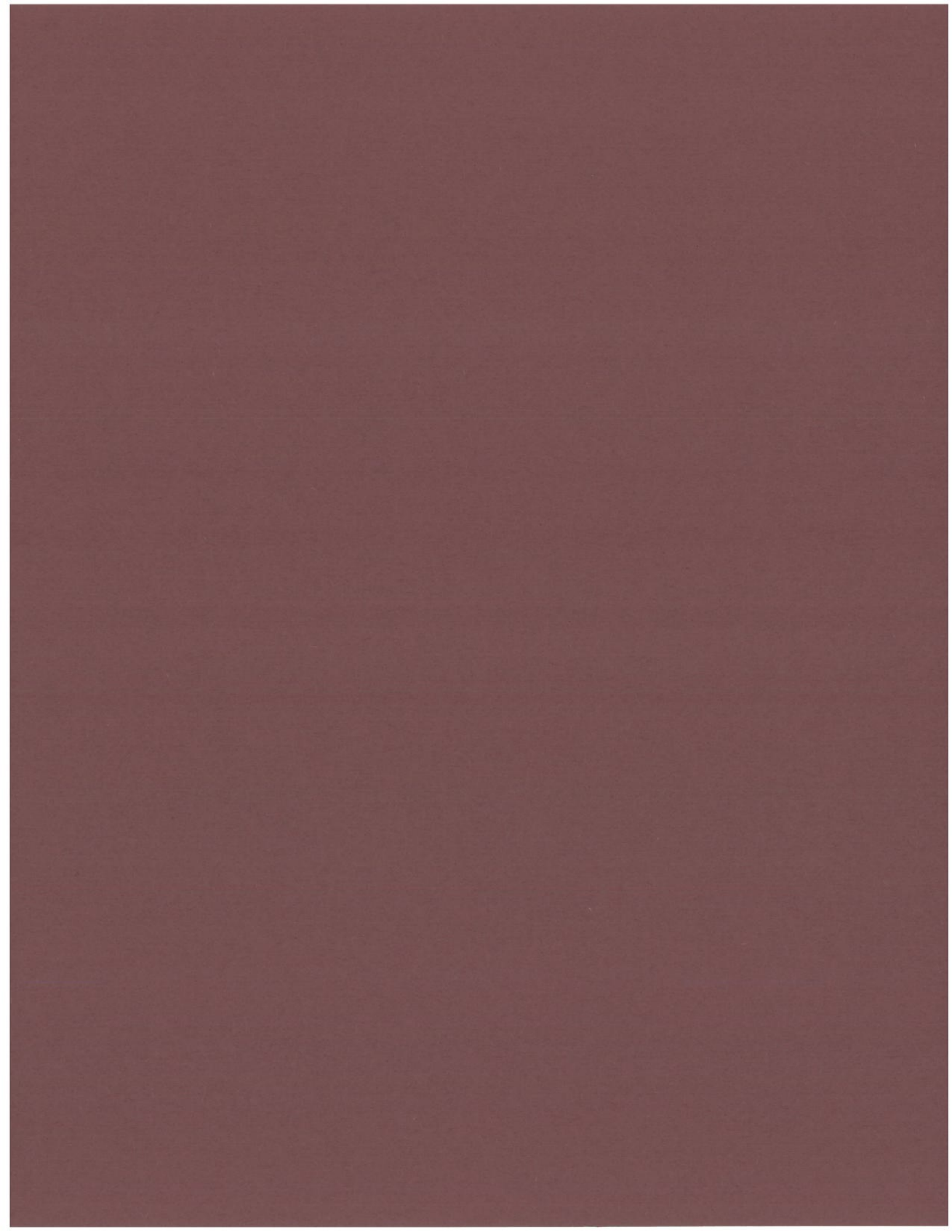
1. Call to order
2. Declaration of Quorum/Director Qualifications/ Disclosure Matters
3. Approval of Agenda
4. Regular Business Items (These items are routine and may be approved by one motion. There will be no separate discussion of these items unless requested, in which event, the item will be heard immediately)
 - a. Approval of Board Meeting Minutes from the June 10, 2020 Meeting (attached)
 - b. Approval of Payables for the Period ending July 8, 2020 (attached)

• General Fund –	\$ 27,343.64
• Bond Fund –	\$ _____
• TOTAL –	\$ 27,343.64
 - c. Acceptance of Unaudited Financial Statements as of June 30, 2020, and the schedule of cash position updated as of June 30, 2020 (attached)
5. Market Update/Construction/Operations

6. District Management Matters
 - a. Manager's Report with COVID-19 updates (attached)
 - b. Food Trucks – July is scheduled
 - c. Billing
 - July 6, 2020 bills were sent out for 3rd QRT
 - 316 Residences as of 7/1/2020
 - 35 Residents with Past due balances, and deactivated Key Fobs
7. Legal Matters
8. Financial Matters
 - a. Financial Analysis
 - b. Refund/ Credit given to Residents for time of closure
 - c. Change to Rates for Closings
 - d. 2019 Audit Update
 - e. Bond issue 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 August 12, 2020
11. Adjourn







VENTANA METROPOLITAN DISTRICT
Regular Board Meeting
Via video and telephone conference
Wednesday, June 10, 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

MINUTES

1. Call to Order: Director Peele called the meeting to order at 10:00 A.M. President Bahr and Director Jarrett were excused.
2. Declaration of Quorum/Director Qualifications/ Disclosure Matters: Ms. Hardekopf confirmed a quorum and that all Board members were present. All disclosures were properly filed with the Department of Local Affairs, State of Colorado.

Directors in attendance were:

Richard Vorwaller, Director
Bruce Peele, Director
Jennifer Herzberg, Director

Also in attendance were:

Rebecca Hardekopf, Walker Schooler District Managers
Riley Walker, Walker Schooler District Managers
Pete Susemihl, Susemihl, McDermott & Downie, P.C.
Members of the Public

3. Approval of Agenda: Director Vorwaller moved to approve the Agenda; seconded by Director Peele. Motion passed unanimously.
4. Regular Business Items:
 - a. Approval of Board Meeting Minutes from the May 13, 2019 Meeting
 - b. Approval of Payables for the Period ending June 10, 2020
 - General Fund – \$ 22,529.42
 - Bond Fund – \$ -
 - **TOTAL – \$ 22,529.42**
 - c. Acceptance of Unaudited Financial Statements as of May 31, 2020, and the schedule of cash position updated as of May 31, 2020

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

5. Market Update/Construction/Operations: Director Vorwaller reported they are building through the last Filing 6 and they are still seeing strong demand for homes. They anticipate being sold out in the next few weeks.
6. District Management Matters
 - a. Manager's Report: Ms. Hardekopf reported security is patrolling the neighborhood at night checking for vandalism that has been an issue in the past. She noted a few complaints from residents not feeling comfortable with them driving through at night, but the security has resulted in calls to Fountain police, so Ms. Hardekopf believes it is helping. Ms. Hardekopf discussed the Rec Center and noted they are still looking for an Aquatic Facility Manager. Ms. Hardekopf discussed the capital budget items and noted Mr. Walker is at the Rec Center now getting the key fob entry access added to the pool gate. Tree replacement is in process and the grass near the park is being addressed after standing water damage. Ms. Hardekopf discussed complaints about horses on the trails and in the community. The Board suggested directing the complaints to the City of Fountain and Ms. Hardekopf will follow up as well.
 - b. COVID-19 Report: Ms. Hardekopf discussed the new June 4, 2020 Safer at Home Order that allows gyms to reopen with precautions. She went over a proposed plan to reopen the Rec Center safely with discussions around pool operations and proposed guidelines on how to operate and maintain the pool safely. Ms. Hardekopf asked the Board for guidance on the Great Room rental options. Director Peele recommended closing Great Room rentals for the time being due to the difficulties managing the Rec Center and residents and enforcing the guidelines. The Board agreed and was in favor with not allowing Great Room rentals until further notice.

There was discussion around the challenges with the hiring of a certified pool operator and Rec Center employee. The Board discussed how to enforce the new guidelines and policies at the pool and Rec Center. After further discussion, Director Peele moved to approve opening the Rec Center and pool pending confirmation that management can follow COVID-19 guidelines put out by the State of Colorado; seconded by Director Vorwaller. Motion passed unanimously.
 - c. Food Trucks: Food Truck events have been going on and the residents have provided positive feedback and are in support.
 - d. Billing
 - 47 Reminder Letters for 2nd quarter dues unpaid
 - All Key Fobs will currently remain deactivated unless registered for a slot of time
 - 312 Residences as of 6/3/2020
 - e. Ventana Community Covenants: Ms. Hardekopf discussed community covenant matters and reported they have resumed violations; 87 violation notices were sent out and the majority were for landscape issues.

7. Legal Matters: There was no discussion.

8. Financial Matters:

- a. Refund/ Credit given to Residents for time of closure: Ms. Hardekopf asked the Board for guidance on refunds or credits for residents for the Rec Center closure. Director Herzberg asked how the fee is defined and if it is a fee for service there may be an obligation to refund, but if part of it is for maintenance then it would not need to be refunded. Director Peele said he thought the Board requested more information on what the costs are to maintain the facilities before deciding on the possibility of reduction in fees. Director Peele discussed the District's obligation to manage the assets regardless of the amenities and the usage of the pool and Rec Center. Ms. Hardekopf discussed there was roughly a \$1,000 decrease in operating expenses from last year, so not a drastic reduction in costs. She suggested taking the savings and using it towards community improvements. Ms. Hardekopf said she will research the definition of the fee. Director Herzberg noted that the fee would be better described as a fee for maintenance as opposed to service because there is so much more going on than just service provided, so if that is not the case they need to investigate how to change that.

9. Public Comment: Ms. Hardekopf opened the meeting for public comment.

Mrs. Buetler asked about the community entrance landscaping. Ms. Hardekopf replied that the landscaping will be changed out in the next month. Mrs. Buetler noted the gate is still coming open and suggested installing a padlock. Mrs. Buetler asked if the 45 people who have not paid will have the ability to reserve a Rec Center or pool spot. Ms. Hardekopf replied they will have to pay their dues to register.

Mr. Farrar asked who is paying for the costs of the security patrol. Ms. Hardekopf explained the Metropolitan District is paying the costs. Mr. Farrar commented that the expense of monitoring the new builds should be the builder's responsibility rather than the Metropolitan District. Ms. Hardekopf noted it is not an additional trip or out of the way for security to patrol the new builds and recommended a discussion internally at Challenger would have to determine paying a portion of those costs.

Mrs. Coleman asked if a walking path will ever be built. Ms. Hardekopf explained the south parcel development will determine if a walking trail will be built, but Director Jarrett was going to make a recommendation to them in favor of the trail.

Mr. Knapp asked what the purpose is of the dirt fill on the northwest end. Ms. Hardekopf explained that is an approved dump site for the dirt for the new build homes.

10. Other Business: Next Regular Meeting Date –10:00 AM on July 8, 2020. Director Herzberg noted she will not be available the morning of July 8, 2020.

11. Adjournment: Director Vorwaller moved to adjourn the meeting; seconded by Director Peele. Motion passed unanimously at 10:55 AM.

Respectfully submitted,

By: _____

Secretary for the Meeting

THESE MINUTES ARE APPROVED AS THE OFFICIAL JUNE 10, 2020 MINUTES OF
THE VENTANA METROPOLITAN DISTRICT BY THE BOARD OF DIRECTORS
SIGNING BELOW:

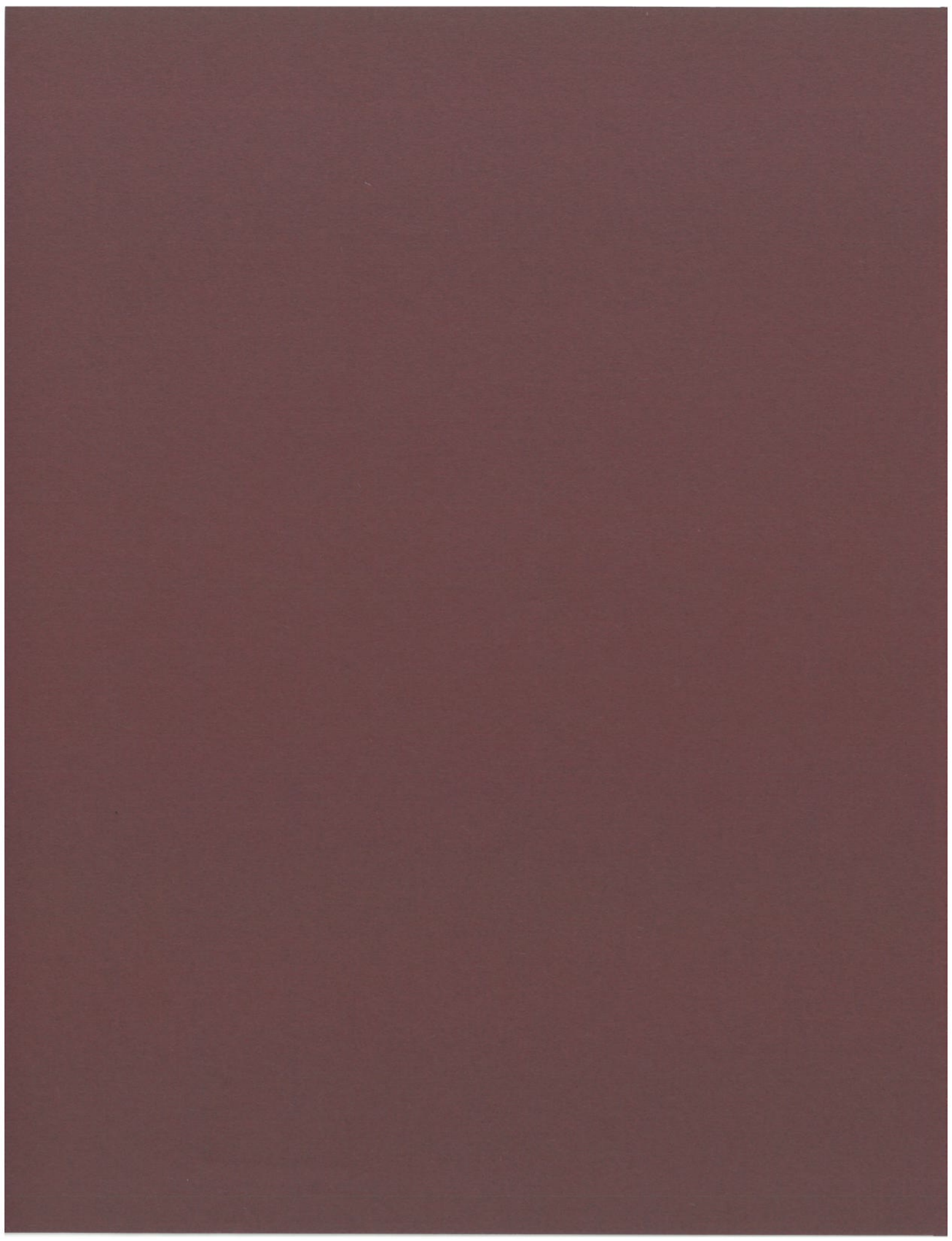
Brian Bahr, President

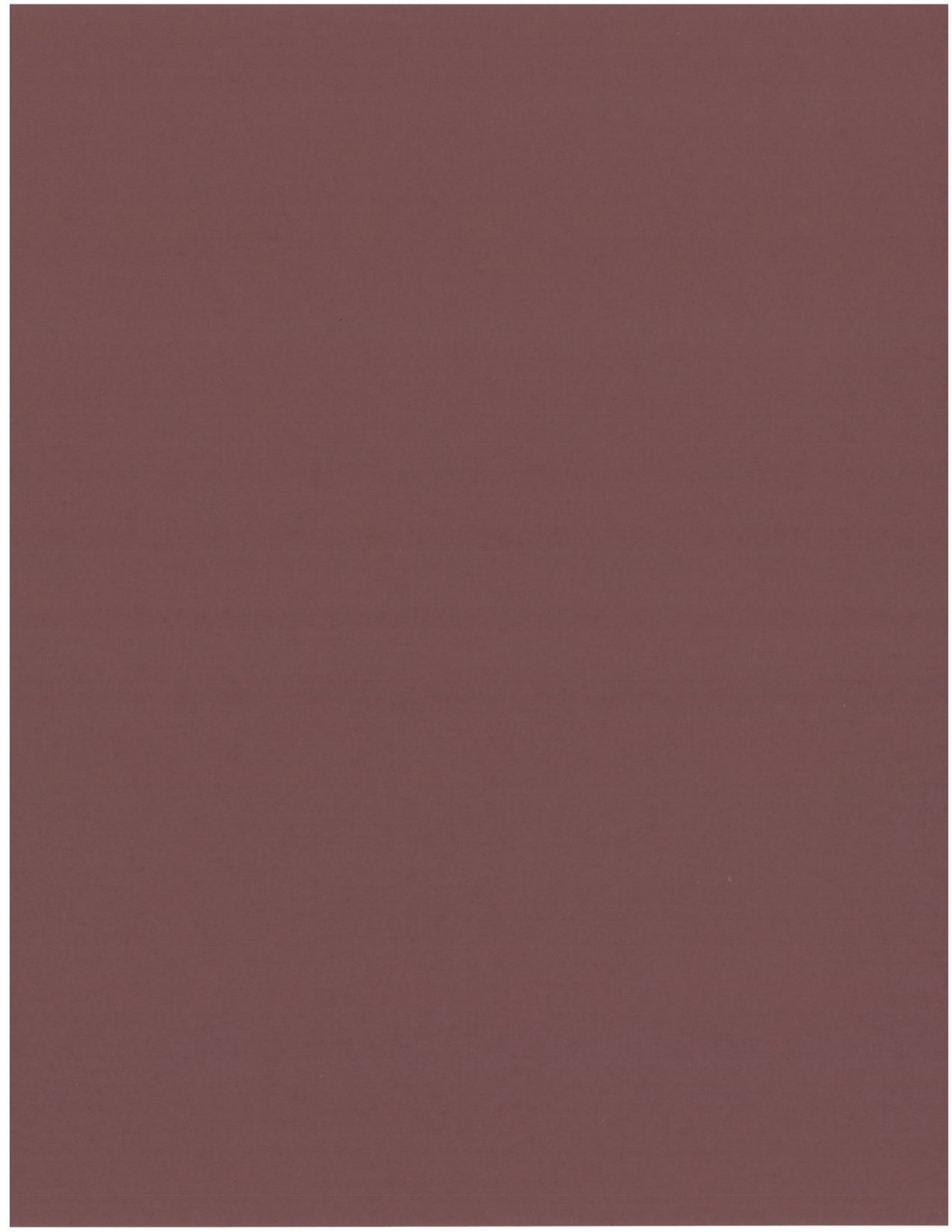
Bruce Peele, Secretary/ Treasurer

Rich Vorwaller, Director

Patrick Jarrett, Director

Jennifer Herzberg, Director





Ventana Metropolitan District
PAYMENT REQUEST

7/8/2020

GENERAL FUND ACCOUNT

Company	Invoice	Date	Amount	Retainage	Amount this Draw	Comments
Black Hills Energy	5322274450	7/1/2020	\$ -		\$ -	Credit
City of Fountain Utilities	10005472-02	7/10/2020	\$ 4,396.24		\$ 4,396.24	Auto Pay - Rec
City of Fountain Utilities	10005686-02	7/10/2020	\$ 836.42		\$ 836.42	Auto Pay - Tract
City of Fountain Utilities	10005630-03	7/10/2020	\$ 8,443.21		\$ 8,443.21	Auto Pay - Park
City of Fountain Utilities	10006795-00	7/10/2020	\$ 26.12		\$ 26.12	Auto Pay - Tract
Comcast	849790010582448	7/2/2020	\$ 345.33		\$ 345.33	
Front Range Aquatech	6634	6/25/2020	\$ 307.16		\$ 307.16	
Front Range Aquatech	6598	6/23/2020	\$ 348.86		\$ 348.86	
Front Range Aquatech	6669	6/29/2020	\$ 246.62		\$ 246.62	
Front Range Aquatech	M2020-00079	7/2/2020	\$ 660.00		\$ 660.00	
Front Range Aquatech	6512	6/15/2020	\$ 26.99		\$ 26.99	
Front Range Aquatech	6513	6/15/2020	\$ 493.24		\$ 493.24	
Handyman Happens	1276	6/30/2020	\$ 115.00		\$ 115.00	
Handyman Happens	1219	6/19/2020	\$ 125.00		\$ 125.00	
Joshua Cooper	Reimbursements	6/30/2020	\$ 287.25		\$ 287.25	
Land Management, LLC	VMD0520	5/31/2020	\$ 4,916.50		\$ 4,916.50	Landscape Maint.
Signal 88 Security	3425644	7/1/2020	\$ 1,149.57		\$ 1,149.57	
Susemihl, McDermott & Downie, P.C.	32725	6/30/2020	\$ 365.00		\$ 365.00	
Walker Schooler District Managers	6557	6/30/2020	\$ 4,365.13		\$ 4,365.13	
TOTAL			\$ 27,453.64	\$ -	\$ 27,343.64	

\$ 110.00

BOND FUND ACCOUNT

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

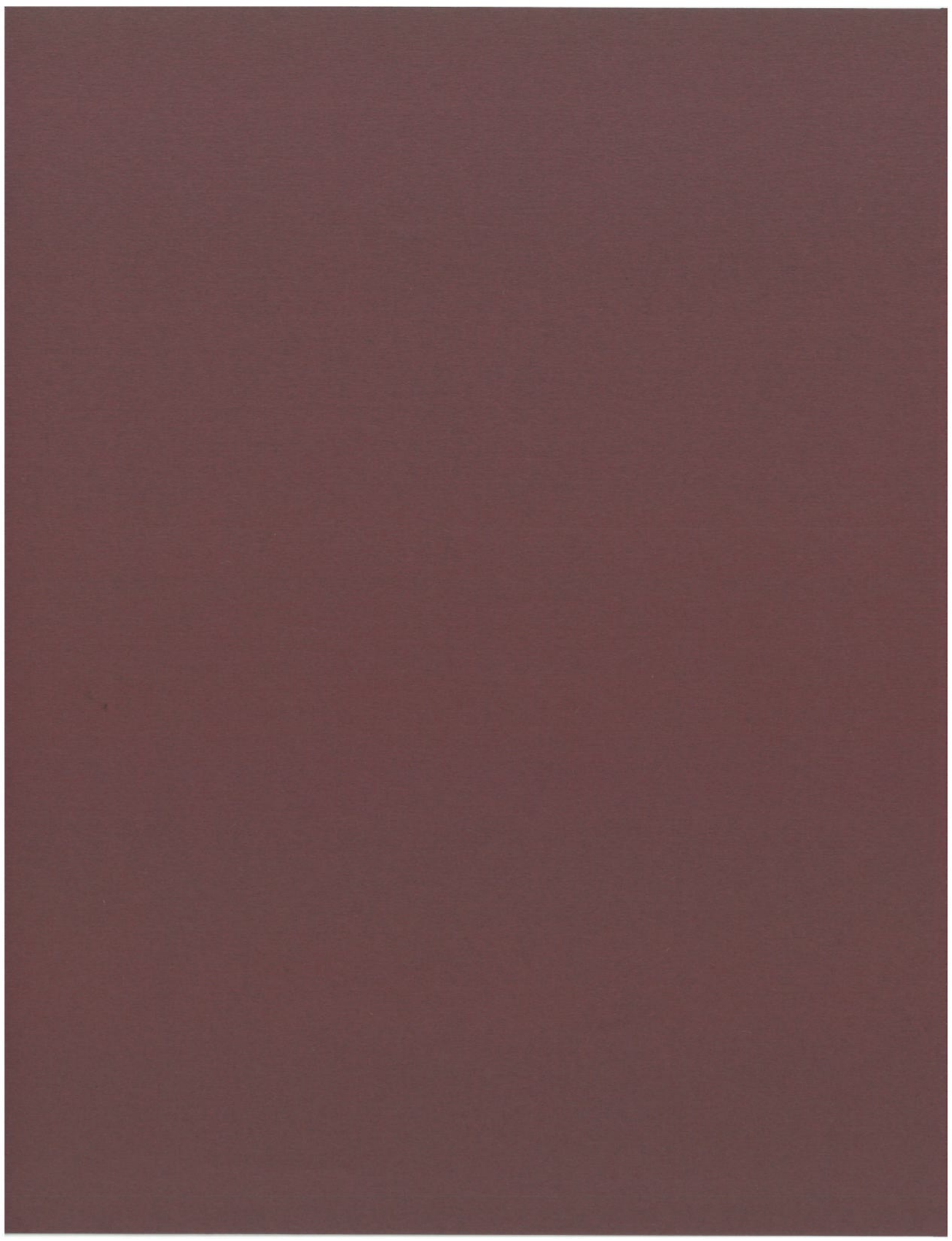
CAPITAL FUND ACCOUNT

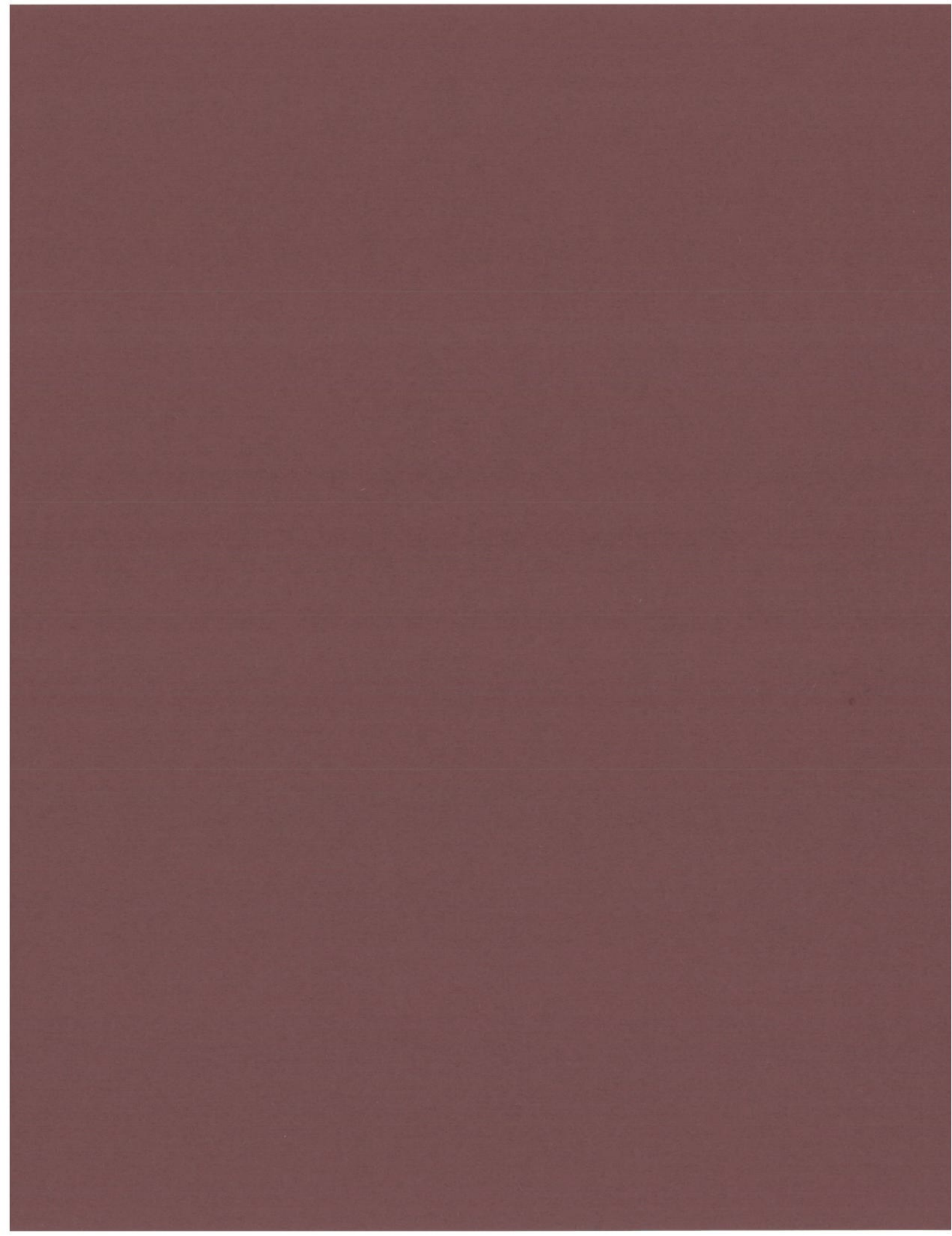
Company	Invoice	Date	Amount	Retainage	Amount this Draw	Comments
TOTAL			\$ -		\$ -	For Bond Research

TOTAL FOR ALL FUNDS

\$ 27,343.64

, Director





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

	Jan - Jun 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Developer Advances	0.00	72,000.00	-72,000.00	0.0%
Treasurer Taxes				
Delinquent	6.17			
1-1400 · Current - O&M	32,502.79	54,905.47	-22,402.68	59.2%
1-1500 · Specific Ownership - O&M	2,274.37	3,843.38	-1,569.01	59.2%
2-1000 · Current- Debt	118,420.24	200,045.91	-81,625.67	59.2%
2-1200 · Specific Ownership - Debt	8,286.43	14,003.21	-5,716.78	59.2%
Total Treasurer Taxes	161,490.00	272,797.97	-111,307.97	59.2%
1-1000 · Late Fee	543.56			
1-1100 · Recreation Center Dues				
1-1105 · Ventana Residents	65,743.31			
1-1100 · Recreation Center Dues - Other	20,071.68	115,830.00	-95,758.32	17.3%
Total 1-1100 · Recreation Center Dues	85,814.99	115,830.00	-30,015.01	74.1%
1-1200 · Trash Service	21,610.77	57,915.00	-36,304.23	37.3%
1-1300 · Rental Security Deposit	629.73	2,000.00	-1,370.27	31.5%
1-1600 · Park Fee Advance	67,526.44			
1-180 · Covenant Violation Fine	370.00			
3-1300 · Park Permit Fee	41,056.08	115,776.00	-74,719.92	35.5%
Total Income	379,041.57	636,318.97	-257,277.40	59.6%
Gross Profit	379,041.57	636,318.97	-257,277.40	59.6%
Expense				
Treasurer's Fee				
1-1450 · O&M-Treasurer's Collection Fee	162.57	823.58	-661.01	19.7%
2-1050 · Debt-Treasurer's Collection Fee	153.96	3,000.69	-2,846.73	5.1%
Treasurer's Fee - Other	1,947.40			
Total Treasurer's Fee	2,263.93	3,824.27	-1,560.34	59.2%
1-1700 · Audit	0.00	8,085.50	-8,085.50	0.0%
1-1705 · Bank Fees	-4.00	50.00	-54.00	-8.0%
1-1800 · Board Election	0.00	5,000.00	-5,000.00	0.0%
1-1900 · Copies & Postage	1,410.84	1,000.00	410.84	141.1%
1-2000 · Recreation Center				
1-2300 · Utilities	7,723.71	40,000.00	-32,276.29	19.3%
1-2301 · Management/ Operations	2,000.00			
1-2302 · Cleaning Service	1,946.00	8,000.00	-6,054.00	24.3%
1-2305 · Security	4,141.95	10,200.00	-6,058.05	40.6%
1-2306 · Maintenance/ Repairs	255.00	5,000.00	-4,745.00	5.1%
1-2310 · Supplies	195.38	4,000.00	-3,804.62	4.9%
1-2000 · Recreation Center - Other	-135.00			
Total 1-2000 · Recreation Center	16,127.04	67,200.00	-51,072.96	24.0%
1-2001 · Pool Expense				
1-2010 · Season Start Up/ Finish	2,500.00	5,000.00	-2,500.00	50.0%
1-2020 · Chemicals	2,741.98	8,000.00	-5,258.02	34.3%
1-2030 · Summer Operations	1,160.00	20,000.00	-18,840.00	5.8%
1-2040 · Water	165.00	500.00	-335.00	33.0%
1-2050 · Repair/ Maintenance	90.00	10,000.00	-9,910.00	0.9%
Total 1-2001 · Pool Expense	6,656.98	43,500.00	-36,843.02	15.3%
1-6060 · Bank Service Charges	4.00			
1-6090 · Business License & Fees	110.00			
1-6160 · Dues and Subscriptions	571.04	1,000.00	-428.96	57.1%
1-6180 · Insurance	11,466.00	12,500.00	-1,034.00	91.7%

4:04 PM

07/06/20

Accrual Basis

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

	Jan - Jun 20	Budget	\$ Over Budget	% of Budget
1-6200 · Park/ Landscape				
1-6205 · Maintenance	32,298.25	60,000.00	-27,701.75	53.8%
1-6210 · Utilities	6,398.15	50,000.00	-43,601.85	12.8%
Total 1-6200 · Park/ Landscape	38,696.40	110,000.00	-71,303.60	35.2%
1-6620 · Rental Security Deposit Refund	800.00	2,000.00	-1,200.00	40.0%
2-6000 · Capital Improvements	4,006.25			
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%
6560 · Payroll Expenses	362.84			
6570 · Professional Fees				
1-2500 · Trash Service	19,935.30	50,193.00	-30,257.70	39.7%
1-2701 · District Management	10,000.00	24,000.00	-14,000.00	41.7%
1-2705 · VCC - Covenant Enforcement	12,000.00	24,000.00	-12,000.00	50.0%
1-6572 · Legal Fees	4,009.73	12,000.00	-7,990.27	33.4%
1-6573 · Engineering O&M	5.00	1,000.00	-995.00	0.5%
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	45,950.03	1,861,193.00	-1,815,242.97	2.5%
Total Expense	128,421.35	2,325,852.77	-2,197,431.42	5.5%
Net Ordinary Income	250,620.22	-1,689,533.80	1,940,154.02	-14.8%
Net Income	<u>250,620.22</u>	<u>-1,689,533.80</u>	<u>1,940,154.02</u>	<u>-14.8%</u>

Ventana Metropolitan District
Balance Sheet
 As of June 30, 2020

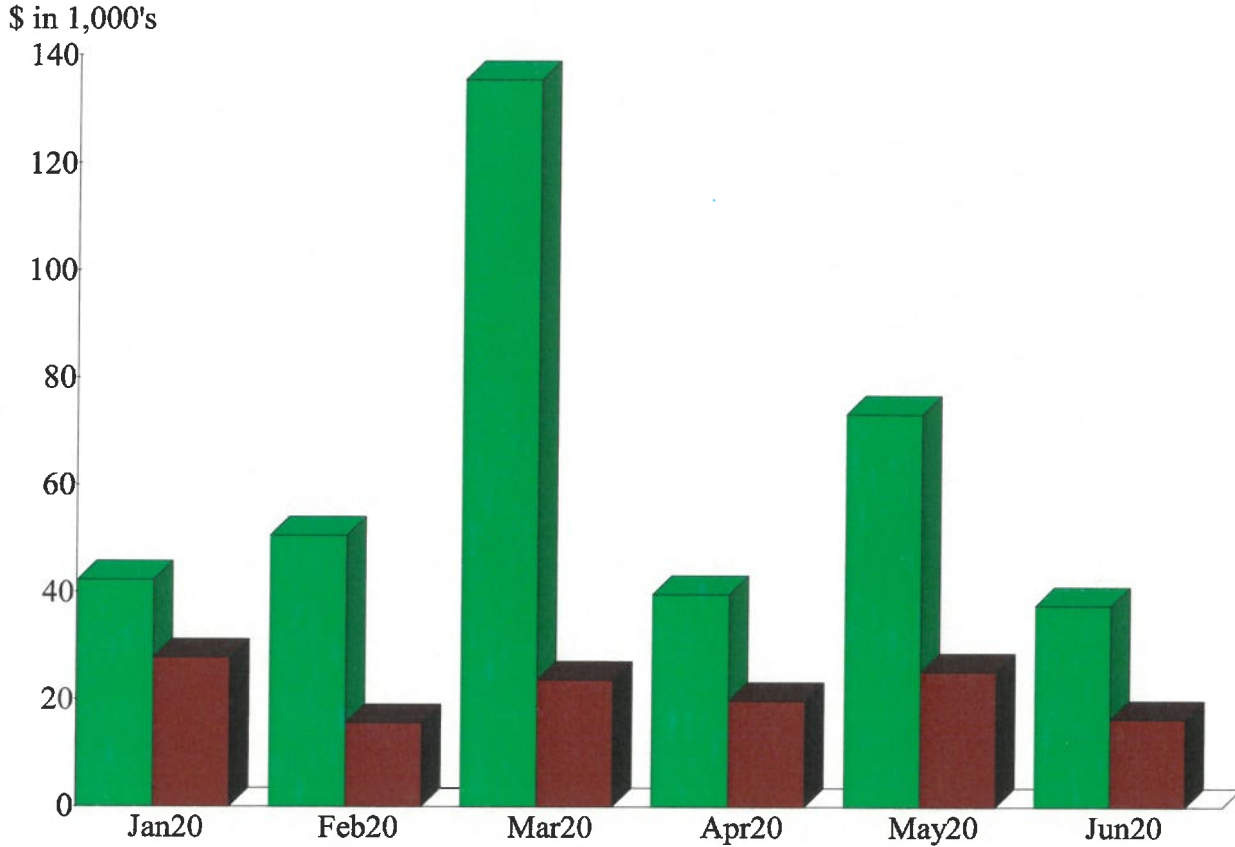
	Jun 30, 20
ASSETS	
Current Assets	
Checking/Savings	
1110 · Kirkpatrick Bank	530,640.73
Total Checking/Savings	530,640.73
Accounts Receivable	
AR County Treasurer	2,412.27
1-1210 · Accounts Receivable	-7,593.75
1-1230 · Property Taxes Receivable	158,142.01
Total Accounts Receivable	152,960.53
Other Current Assets	
1310 · Due from Developer	32,741.59
1390 · Undeposited Funds	270.00
Total Other Current Assets	33,011.59
Total Current Assets	716,612.85
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	5,870,586.69
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 · Accounts Payable	14,873.43
Total Accounts Payable	14,873.43
Other Current Liabilities	
2022 · Deferred Property Tax Revenue	158,142.01
2030 · Interest Payable	64,561.66
2100 · Payroll Liabilities	66.09
Total Other Current Liabilities	222,769.76
Total Current Liabilities	237,643.19
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	5,799,949.19
Total Liabilities	6,037,592.38

Ventana Metropolitan District
Balance Sheet
As of June 30, 2020

	<u>Jun 30, 20</u>
Equity	
3000 · Opening Balance Equity	24,298.52
3910 · Retained Earnings	-441,924.43
Net Income	250,620.22
Total Equity	<u>-167,005.69</u>
TOTAL LIABILITIES & EQUITY	<u><u>5,870,586.69</u></u>

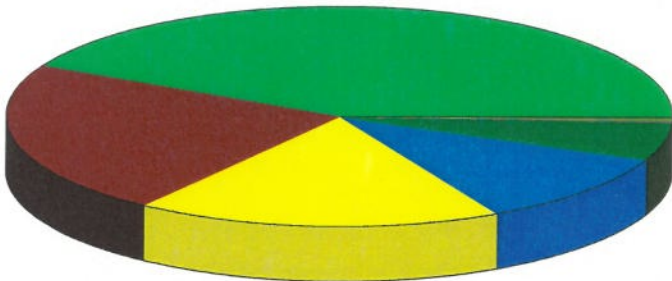
**Income and Expense by Month
January through June 2020**

■ Income
■ Expense



**Income Summary
January through June 2020**

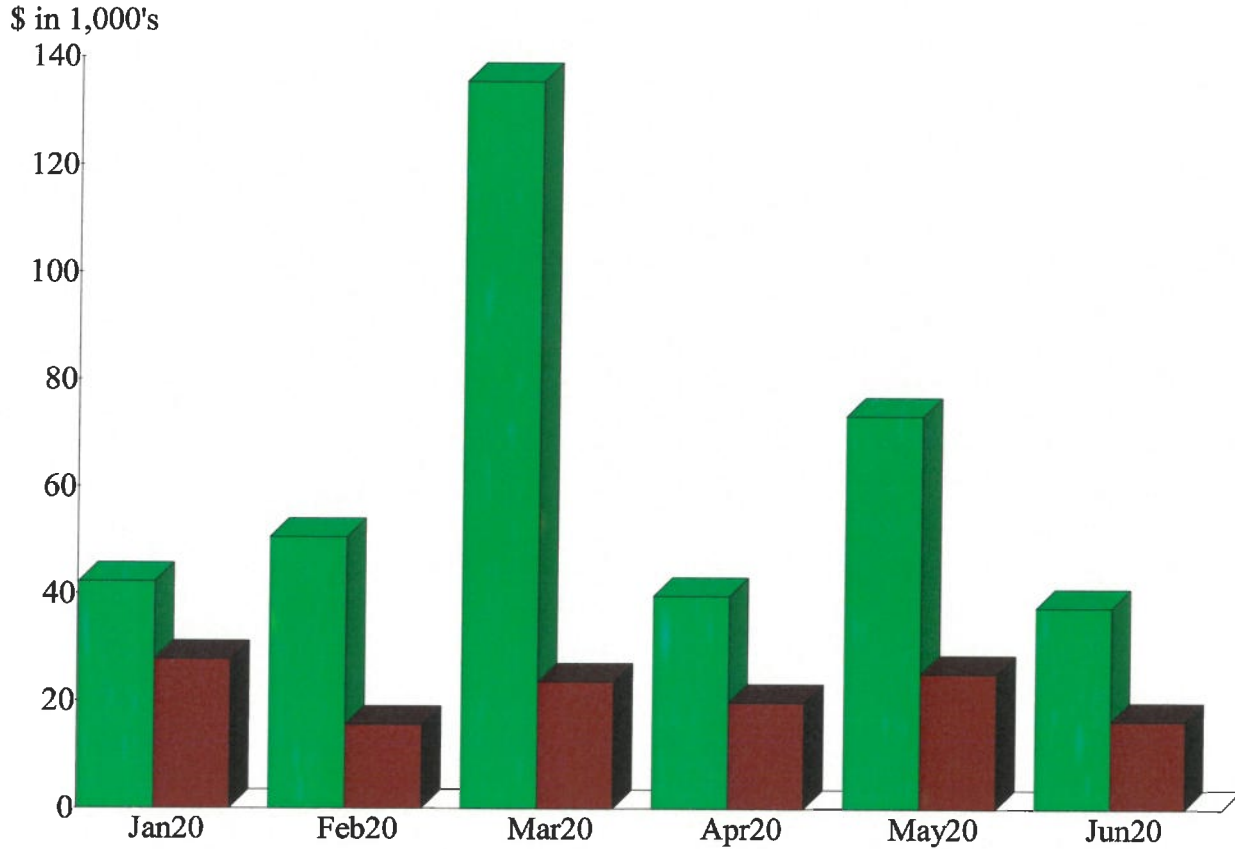
Treasurer Taxes	42.60%
1-1100 · Recreation Center Dues	22.64
1-1600 · Park Fee Advance	17.82
3-1300 · Park Permit Fee	10.83
1-1200 · Trash Service	5.70
1-1300 · Rental Security Deposit	0.17
1-1000 · Late Fee	0.14
1-180 · Covenant Violation Fine	0.10
Total	\$379,041.57



By Account

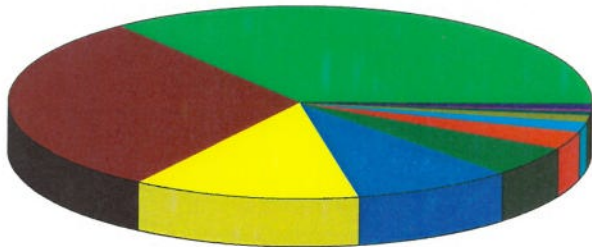
**Income and Expense by Month
January through June 2020**

■ Income
■ Expense

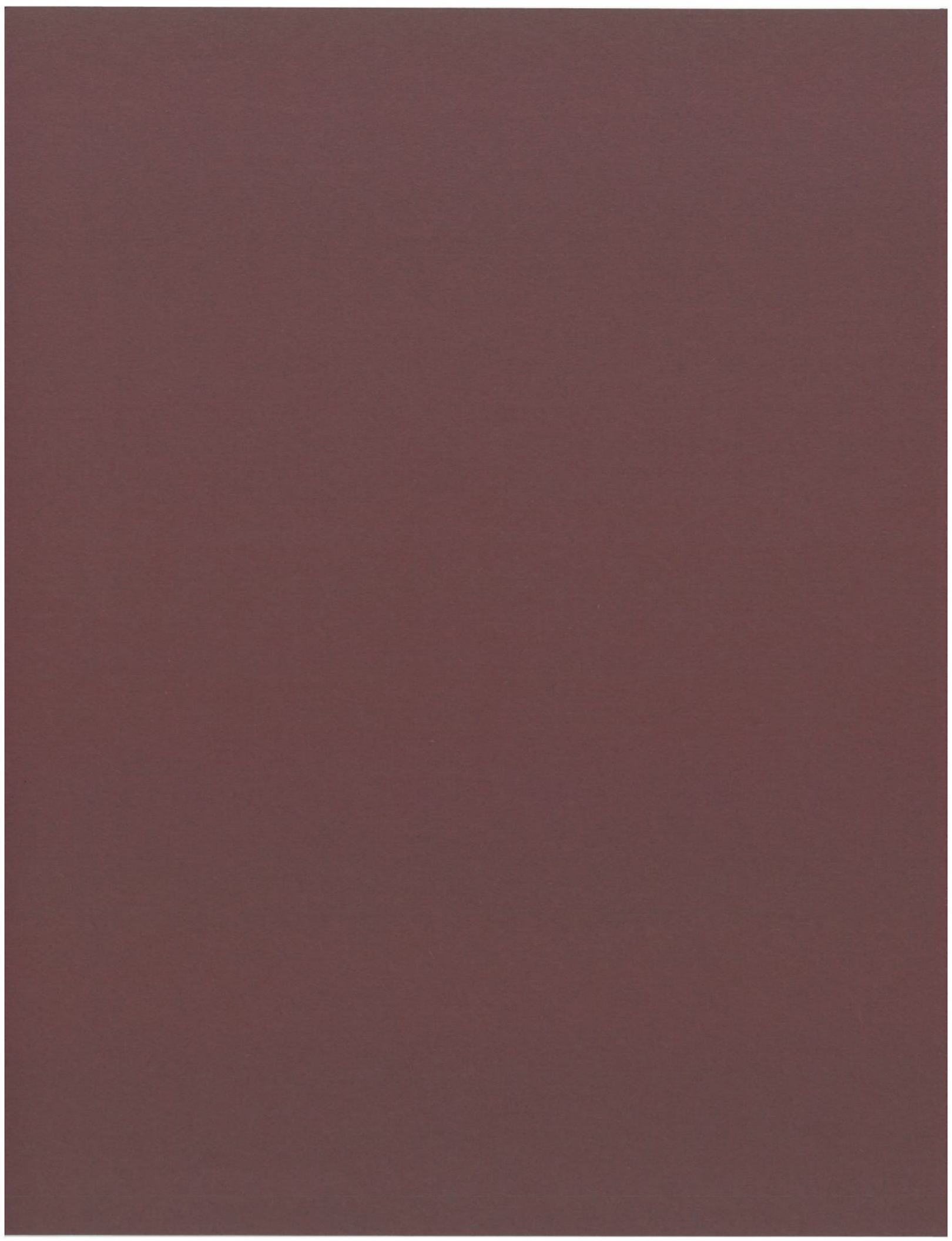


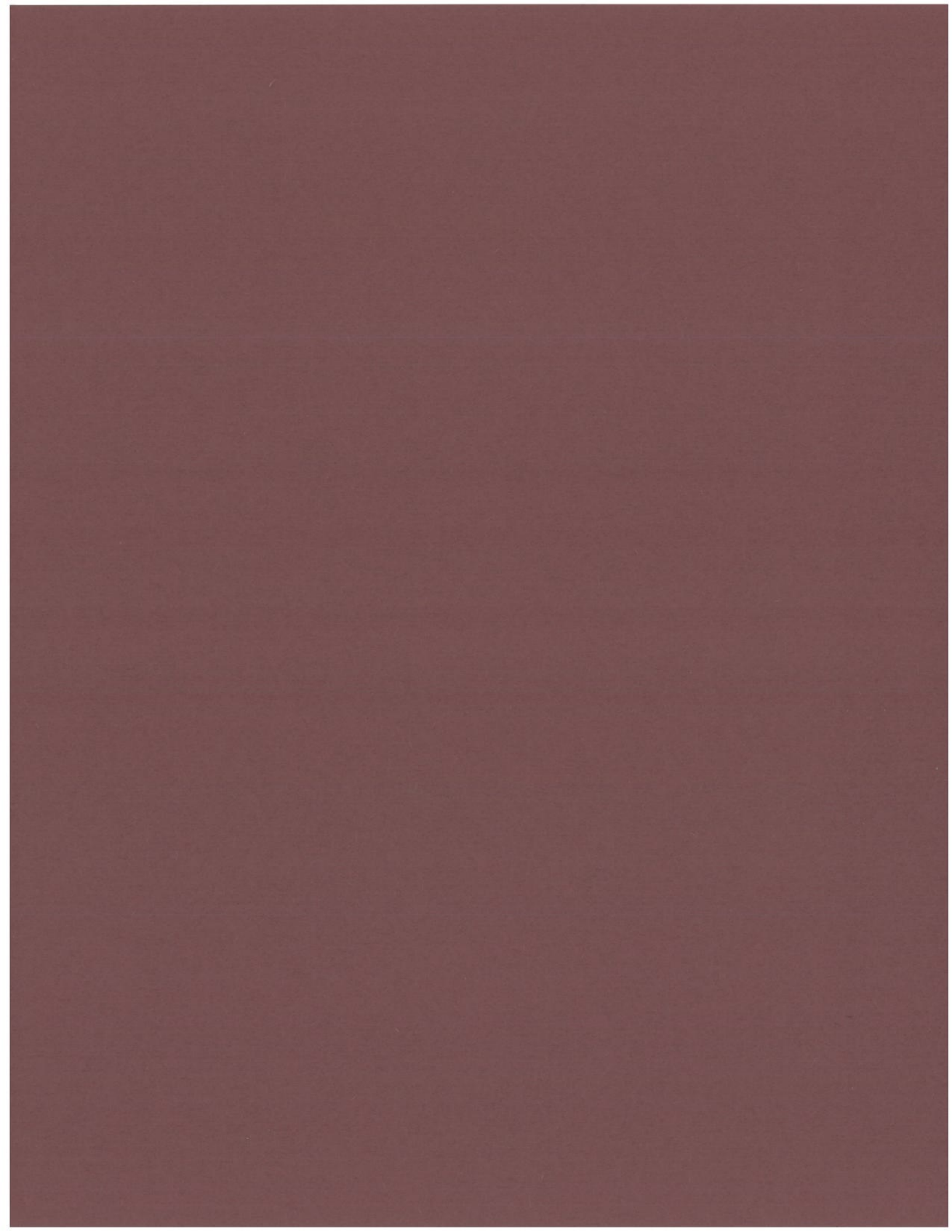
**Expense Summary
January through June 2020**

6570 · Professional Fees	35.78%
1-6200 · Park/ Landscape	30.13
1-2000 · Recreation Center	12.56
1-6180 · Insurance	8.93
1-2001 · Pool Expense	5.18
2-6000 · Capital Improvements	3.12
Treasurer's Fee	1.76
1-1900 · Copies & Postage	1.10
1-6620 · Rental Security Deposit Refund	0.62
1-6160 · Dues and Subscriptions	0.44
Other	0.37
Total	\$128,421.35



By Account







WALKER SCHOOLER
DISTRICT MANAGERS

MEMORANDUM

TO: VENTANA METROPOLITAN DISTRICT BOARD OF DIRECTORS
FROM: REBECCA HARDEKOPF
SUBJECT: MONTHLY MANAGERS REPORT FOR JULY 8, 2020 MEETING
DATE: JULY 1, 2020
CC: KEVIN WALKER
BOARD PACKET

Management matters

- Security Cost split with Challenger – Metropolitan District asked Challenger to cover portion of security costs for drive through the new development
- Grant Application for COVID-19 relief – 7/7/2020
 - Current cost incurred between 3/1/2020 – 5/31/2020
 - Estimated Costs incurred between 6/1/2020 – 12/31/2020
 - Included possible costs with the assumption the guidelines around gyms being open does not change for once the pool closes
- Basketball hoop – location won't work due to F6 to build a sidewalk

Recreation Center Update

- Pool officially opened 6/14/2020
- We have a Volunteer Certified Pool Operator
- 2 Aquatic Facility Employees have been hired
- Resident Incident (6/16/2020) causing suspension from facility until Board review
 - Jumped the fence when pool was closed
 - Let dog in pool area
 - Had 4 additional guests not from community
- Recreation Center Operations surrounding COVID-19
 - Operating by reservations to sign up to use facility
 - Recent issues surrounding social distancing/ taking guests/ over capacity
 - Email blast warning sent for recent violations
 - If violations continue, we may need to consider closing the Pool
- Currently open to when attendant is available
- Key Fob entry at pool gate – Programmed but door latch needs to be replaced to allow access
- Need to consider multiple repairs to the Pool Mechanical Room before next season
 - Awaiting opinion from Aquatech to specify the repairs needed and possible cost(s)

Landscape Maintenance Status/ Review

- Tree replacement is still in process or completion
- Bushes in the entry median was completed
- Horses utilizing trails around Ventana – Spoke with City of Fountain, equine is allowed on all public trails. Only restriction the Metropolitan District is post signs that restrict equine use in the park or open spaces.

VCC Matters

- Violations from prior month are being taken care of or communicated about with the Managers
- Currently 1 vacant VCC position that would be elected in September along with other 2 terms available
 - Received 1 residents' interest

Revenues vs Expense

