



VENTANA METROPOLITAN DISTRICT
Regular Board Meeting
Held via virtually: <https://meet.goto.com/622480501>
Wednesday, April 13, 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 Jarrett called the meeting to order at 10:00 AM.
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:

Richard Vorwaller
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.
Kim Reed, Ballard Spahr, Bond Counsel
Eric Farrar, VCC Board Member
Mike Laurencelle, Public

3. Approval of Agenda: Ms. Hardekopf noted the General Fund amount changed to \$38,124.02 and a Bond Fund balance of \$529,197.88 leaving the Total Fund balance is \$567,321.90. Director Vorwaller moved to approve the agenda as amended; seconded by Director Herzberg. Motion passed unanimously.
4. Regular Business Items
 - a. Approval of Board Meeting Minutes from the March 9, 2022 Meeting
 - b. Approval of Payables for the Period ending April 13, 2022
 - i. General Fund – \$ 38,124.02
 - ii. Bond Fund – \$ 529,197.88
 - iii. **TOTAL – \$ 567,321.90**
 - c. Acceptance of Unaudited Financial Statements as of March 31, 2022, and the schedule of cash position updated as of March 31, 2022

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

5. Market Update/Construction/Operations: Director Jarrett reported that 16 permits in Filing 1 of Ventana South have been pulled to date. Paving was completed on Monday and the top lift is scheduled for this week, weather permitting. They have started framing on the model homes and several more should start framing in the next week or so. They hope to open up for sales in the next 30 days.
6. Legal Matters
 - a. Election Update: Mr. Susemihl reported the Election is set for May 3rd. It will be an in-person election and all ballots have been prepared. There is a meeting scheduled with Walker Schooler District Managers for tomorrow to go over the procedures.
 - b. City of Fountain Hearing on Service Plan Amendment Update: Mr. Walker reported the Service Plan was recommended for approval by the City Council with the condition of the overcharging of the O&M mill levy be paid back to the residents this year. There was no motion made to approve or deny which does have an effect on the bonds. Mr. Farrar commented that City Council was wondering about the amended service plan being pushed forward at this time when the Board of Directors is primarily of the developer. Once the Board has majority residents, it seemed like they would be more receptive to it. Mr. Laurencelle noted that his comments last night were about the election and less about the proposed service plan changes and how they are trying to get to a resident majority Board. He noted there was confusion with the mill levies in the service plan changes but he is in support of the debt refinance. Mr. Walker noted the current mill levy and for the last four years is the same one proposed in the service plan amendment. Director Herzberg agreed the timing is unfortunate being a month away from the Election. Also, with three residents running for the three vacancies the hope was to avoid the cost of an election, but the developers running for renewal of their positions on the Board sent a mixed message to City Council. Once the Election is past, they could present a better presentation to City Council.
 - c. Consider Termination of the May 16, 2006 Bylaws: Ms. Hardekopf explained the Bylaws were created before the District had a recreation center and before Challenger purchased the property. The Bylaws are outdated and believe they are no longer needed. Mr. Walker noted that Districts operate by Statute and practice, and very few Districts operate through Bylaws, so it is not out of the ordinary. Mr. Susemihl noted none of his Districts have Bylaws and there is no requirement for them. Director Jarrett commented he is not sure what is included in the Bylaws. Mr. Walker suggested that the Board could review establishing new Bylaws after the Election if wanted. Mr. Walker noted the District has not been operating under them and they have not been active, and they were only discovered during the bond issue. Ms. Reed, Bond Counsel for the District noted that it is a requirement for adoption of the Bond Resolution that the Bylaws be terminated because otherwise they are not able to ensure that they are operating in compliance with those. They are not familiar with Districts ever operating in accordance with Bylaws and they cannot confirm that approval of the Bond Resolution would therefore be in compliance. Mr. Walker noted they are contemplating issuance of

another bond between now and the next meeting to raise capital to build parks and for the additions of Phase 2. Without knowing the future of the service plan amendment creates issues with knowing if the capital can be raised at tax-exempt rates. The District should consider a bond anticipation note of some sort that can be replaced with a bond issue once the service plan amendment gets finished. Mr. Walker recommended the Board consider continuing this meeting so they can figure out what the next step is. Director Jarrett moved to table this item; seconded by Director Vorwaller. Motion passed unanimously.

- d. Review and Consider adoption of Bond Resolution: Mr. Walker recommended the Board table this item and schedule a time to continue the meeting. Director Jarrett moved to table this item; seconded by Director Vorwaller. Motion passed unanimously.

7. Financial Matters

- a. Bond Update: There was no additional discussion.

8. District Management Matters & Report: Ms. Hardekopf discussed the recycling change that was approved last month, and the 12 complaints received from residents. The residents said they would prefer to pay a higher fee rather than move recycling to bi-weekly. Ms. Hardekopf noted they currently have 29 liens for properties that have not paid their dues. Residents also have the option to add an additional recycle bin for \$3 per month under the District's account to be included with their dues. Director Herzberg noted that Waste Connections has an issue with communication and increasing their fees and she is not happy with their service. Ms. Hardekopf informed the District may get new proposals for trash service. Director Jarrett commented that it is not in the Board's best interest to increase the fees for everyone since residents have the option to pay for additional services on their own if they wish. Director Jarrett recommended and motioned that residents can receive customized recycling service options, rather than increase fees. He is not in favor of increasing fees until the Board can review new trash service proposals for the future. Seconded by Director Herzberg. Motion passed unanimously. Ms. Hardekopf discussed residents using the Recreation Center's dumpster which could increase the costs.

Ms. Hardekopf presented the District Management Report. The pool is scheduled to open on May 21, 2022, the weekend before Memorial Day. Four employees were hired for the Recreation Center. Ms. Hardekopf discussed repairs needed for the Recreation Center and requested that the Kid Zone door be cut in half. The Board approved the request for the Kid Zone door. Solar lights need to be replaced at the pool, wall coat hangers have been requested in the fitness area, entrance lighting ballasts have been having issues, and stepstool request for bathrooms. Director Jarrett approved the wall coat hangers and suggested that Ms. Hardekopf contact Challenger regarding the pool and solar lights. The Board agreed that the discussed repairs all sound reasonable. Ms. Hardekopf complimented Mr. Kevin Whatley, the new Recreation Center Facility Manager.

Ms. Hardekopf discussed Filing 6 landscape maintenance and once the fencing is removed and reviewed, the District will take over the responsibility.

9. VCC Matters: Ms. Hardekopf reported on VCC matters.

10. Public Comment and Public Sign-In Attendance Sheet: Ms. Hardekopf opened the meeting for public comment. Mr. Laurencelle asked when the pricing for Ventana South will be available. Director Jarrett replied that it should be available sometime in the next 30 days.

11. Other Business: Next Regular Meeting Date – May 11, 2022 at 10:00 AM.

12. Adjourn: Mr. Walker requested the Board continue the meeting. Director Jarrett moved to continue the meeting to Friday, April 15, 2022 at 9:00 AM; seconded by Director Herzberg. Motion passed unanimously.

Respectfully submitted,

DocuSigned by:
By: Rebecca Hardekopf
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Secretary for the Meeting

THESE MINUTES ARE APPROVED AS THE OFFICIAL APRIL 13, 2022, MINUTES OF THE VENTANA METROPOLITAN DISTRICT BY THE BOARD OF DIRECTORS SIGNING BELOW:

DocuSigned by:
[Signature]
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Eric Farrar, President

Mike Laurencelle, Secretary/ Treasurer

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Christina Sparks
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Christina Sparks, Vice President

DocuSigned by:
Patrick Jarrett
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Patrick Jarrett, Director

DocuSigned by:
Jennifer Herzberg
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Jennifer Herzberg, Director