

**MINUTES OF A CONTINUED MEETING**

**OF THE BOARD OF DIRECTORS OF THE**

**BENT GRASS METROPOLITAN DISTRICT**

HELD NOVEMBER 12, 2019 AT 10:30 A.M.

Pursuant to posted notice, the continued meeting of the Board of Directors of the Bent Grass Metropolitan District was held on Tuesday, November 12, 2019 at 10:30 AM, at 102 E. Pikes Peak Avenue, Suite 200, Colorado Springs, CO 80903.

Attendance

In attendance were Directors:

Randle Case II, President

Lena Gail Case, Director

Brad Lam, Director

Also in attendance were:

Peter Susemihl, Susemihl McDermott & Cowan P.C.

Randy DeYoung

Ron Waldthausen

Lori VonFeldt, WSDM

Kevin Walker, WSDM (Arrived late)

1. Call to Order & Certification of Quorum & the Agenda:

President Case called the meeting to order at 10:36 a.m. President Case excused Directors Long and Bahr. Quorum Confirmed. The Board added agenda item 5 for the Budget Hearing.

2. Approval of the October Minutes:

Director Lam moved to approve the October Minutes; seconded by Director Lena Gail Case. Motion passed unanimously.

3. Public Comment:

Mr. DeYoung reported he has been moving along with his project, Fun Time Man Cave and shared a video with the Board showing the progress. The project includes a 3,000 square foot clubhouse serving 110 units that are available for purchase, covered storage and parking available. He stated that it will be great for the Metro District to bring in commercial stability along with the residential property.

4. Review of Financials and Approval of Payables:

Ms. VonFeldt presented payables from October. Director Lam noted that the landscapers are doing a good job. Director Lam asked about the capital fund account and if the $26,000 negative balance will be resolved by the new bond offering. The Board discussed that the capital fund is short because it owes the general fund. Ms. VonFeldt noted it is more like $30,000 and bonds should

cover it. Ms. VonFeldt noted the Board is making a $113,000 payment towards interest today. Director Lam moved to accept the financials and approve the payables as presented; seconded by Director Lena Gail Case. Motion passed unanimously.

5. 2020 Budget Hearing:

President Case opened the public budget hearing. Ms. VonFeldt presented the 2020 Budget and noted it was similar to last year’s budget except for $110,000 in platting fees that were added. She also noted they will Gallagherize from 10.328 to 10.332 for the general fund and debt service will go from 25.821 to 25.830. Mr. Susemihl explained the numbers will be adjusted once the final Assessed Valuations (AV) are received on November 25th. Ms. VonFeldt pointed out the capital fund and the amended 2019 budget due to construction not starting, and that it was moved into 2020. Director Lam moved to close the public budget hearing; seconded by Director Lena Gail Case. Motion passed unanimously. Director Lam moved to approve the 2020 Budget Resolution subject to it being adjusted with the final AV and adjusted with the final financial adjustments; seconded by Director Lena Gail Case. Motion passed unanimously.

6. Board President Report:

President Case discussed an email he sent out about the consideration of bond refinancing that will also be addressed later in the agenda. He reported that not much has changed since the last meeting, but he did speak with School District 49 about general board topics in the community and their interest in the land and expansion for their busses parking. They are still interested in doing that and Director Lena Gail Case owns the land that they may expand into. More to follow in coming weeks.

7. Manager’s Report:

Mr. Walker reported he has been working on the bonds and end of year budget reports and there were no other updates.

8. Development Updates:

President Case reported he was contacted by Mr. Byers at Challenger Communities that they are moving forward with their submittal to advance the residential next phase including construction of the Bent Grass Meadows Drive from east to west. Their plat will be 50 acres and 179 lots. Mr. Waldthausen asked about the status of the signalization. President Case said he has only heard they are working with the County on how to phase those improvements, what additional right-of-way they may need to build, and the agreement with stormwater. Mr. Waldthausen noted that signal installation will assist his development. President Case predicted that 2020 will be an active year for development in the District. Mr. Walker reported that Woodmen Road Metro District has been a successful district and they still have the same policy - if a proposed development can demonstrate reimbursement to the District in fees and taxes in a reasonable amount of time, they will allocate money for access improvements to Woodmen Road. He noted there is a lot of commercial activity in the area along Woodmen Road including the Falcon Marketplace and King Soopers. There are also annexations being advanced in Banning Lewis Ranch North, and the owners completed the sale of property on the northwest corner of Marksheffel and Woodmen around 7-Eleven. There are inquiries at the other corners of Marksheffel and Woodmen as well.

9. Review and Action on:

1. BGMD Bond Refinance & Engagement of Consultants: President Case updated the Board on the bond refinance and pointed out the questionnaire that was previously discussed. DA Davidson is still moving forward and there are no new updates yet on the market study.
2. Bent Grass Meadows Drive South Reimbursement Request: The Board had nothing to report.
3. Woodmen Road/Bent Grass Meadows Drive Access Update: The Board had nothing to report.
4. Bent Grass Meridian Traffic Signal Update: President Case noted there were no additional updates to add to discussion earlier in the agenda.
5. County Development Agreement: President Case explained there has not been a specific request to do anything with the Development Agreement, but if that comes up it may need to be amended as part of the processing of the land use applications that are pending.

10. Executive Session to receive reports from consultants on water resources issues and receive legal advice: Mr. Susemihl indicated there was no need for an executive session.

11. Other Old Business:

There was no discussion.

12. New Business:

Mr. Susemihl discussed the upcoming 2020 election. He noted the seats for Directors Lam and Long will be open for three-year terms instead of four-year terms as part of the process to convert special district elections to the odd numbered years. Director Lena Gail moved to appoint Mr. Susemihl as the Designated Election Official for the 2020 election with the authority to cancel the election and declare the nominees to be the elected officials if there are no other nominees than vacancies; seconded by Director Lam. Motion passed unanimously.

13. Confirm and Set Next Meeting:

The next meeting is scheduled for December 3, 2019. The Board discussed they may not need to meet in December. President Case noted that he will not be in town for the January’s meeting but could participate by phone if needed.

14. Adjournment:

The Board adjourned the meeting at 11:23 a.m.

Respectfully Submitted,

Walker Schooler District Managers

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By: Kristina Kulick for the Recording Secretary

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Randle W. Case II, President

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Bryan Long, Vice President/Secretary

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Brad Lam, Assistant Secretary

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Brian Bahr, Treasurer

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Lena Gail Case, Assistant Secretary