



BENT GRASS METROPOLITAN DISTRICT

Regular Board Meeting
Tuesday, March 1, 2022– 10:30 AM
119 North Wahsatch Ave
Colorado Springs, CO 80903,
or

Please join my meeting from your computer, tablet or smartphone.

<https://global.gotomeeting.com/join/475264565>

You can also dial in using your phone.

United States: +1 (224) 501-3412

Access Code: 475-264-565

Randle Case II, President
Term to May 2022

Lena Gail Case, Director
Term to May 2022

Bryan Long, Vice President/Secretary
Term to May 2023

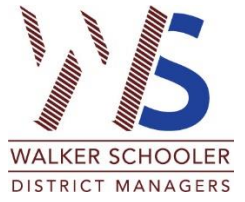
Randy DeYoung, Director
Term to May 2023

Brian Bahr, Treasurer
Term to May 2022

AGENDA

1. Call to Order/Introductions
2. Approval of the Minutes from Board Meeting on December 7, 2021 (see attached)
3. Public Comment (For items not on the Agenda)
4. Board President Report
5. Manager's Report
 - a. Election update
 - b. Audit
 - c. Covenant enforcement activities
6. Development Updates
 - a. Residential and Commercial
 - b. Office Warehouse
 - c. Water availability for new development
7. Financial Report
 - a. Consider approval of unaudited Financial statements dated January 31, 2022 (see attached)

- b. Consider approval of payables dated February 22, 2022 (see attached)
- 8. Old Business
- 9. New Business
- 10. Confirm and Set Next Meeting
 - a. Scheduled for April 5, 2022 at 10:30 AM
- 11. Adjournment





**MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
BENT GRASS METROPOLITAN DISTRICT
HELD DECEMBER 7, 2021 AT 10:30 A.M.**

Pursuant to posted notice, the regular meeting of the Board of Directors of the Bent Grass Metropolitan District was held on Tuesday, December 7, 2021 at 10:30 AM, via electronic means and telephone conference call.

Attendance

In attendance were Directors:

Randle Case II, President
Lena Gail Case, Director
Bryan Long, Vice President/Secretary (by phone)
Brian Bahr, Treasurer (by phone)
Randy DeYoung, Director (arrived late)

Also in attendance were:

Kevin Walker, WSDM
Peter Susemihl, Susemihl, McDermott, and Downie, P.C.
Ron Waldthausen

1. Call to Order & Introductions: President Case II called the meeting to order at 10:30 AM. President Case II confirmed a quorum was present.

2. Approval of the Minutes from Board Meeting on October 5, 2021: Director Bahr moved to approve the October 5, 2021 Board Meeting Minutes; seconded by Director Lena Gail Case. Motion passed unanimously.

3. Public Comment: There was no public comment.

4. Financial Matters

- a. Public Hearing to consider adoption of a resolution approving the 2022 Budget, appropriating funds, and establishing a property tax mill levy: President Case II opened the Public Hearing on the 2022 Budget. Mr. Walker presented the 2022 Budget. After no public comment, President Case II closed the Public Hearing. Director Lena Gail Case moved to adopt the Resolution approving the 2022 Budget, appropriating funds, and establishing a property tax mill levy; seconded by Director Long. Motion passed unanimously.

5. Legal Matters

- a. Consider adoption of a resolution calling for an election in 2022 and designating a Designated Election Official: Mr. Susemihl presented the Resolution calling for an election in 2022 and designating the Designated Election Official as Mr. Susemihl. Director Bahr moved to adopt the Resolution calling for an election in 2022 and designating a Designated Election Official; seconded by Director Long. Motion passed unanimously. Mr. Susemihl noted new state laws regarding elections and publishing notice requirements.
- b. Ratify District approval of Private Detention Basin/Stormwater Quality BMP Maintenance Agreements and Easement: Mr. Walker presented the Private Detention Basin/Stormwater Quality BMP Maintenance Agreements and Easement. He noted the District has taken over the Detention pond maintenance. Director DeYoung joined the meeting. Director Bahr moved to ratify the approval of Private Detention Basin/Stormwater Quality BMP Maintenance Agreements and Easement; seconded by Director Long. Motion passed unanimously.

6. Review and Approval of Unaudited Financial Statements as of November 30, 2021 and Ratify Payables through November 30, 2021: Mr. Walker presented the Unaudited Financial Statements and Payables as of November 30, 2021. He noted a change in the Balance Sheet that reflects the developer advance to Director DeYoung and the updated interest payment. Director Lena Gail Case moved to approve the Unaudited Financial Statements as of November 30, 2021; seconded by Director Long. Motion passed unanimously. Director Bahr requested these general items be included under Consent Items for approval moving forward. Director Bahr moved to approve and ratify the Payables through November 30, 2021; seconded by Director Lena Gail Case. Motion passed unanimously.

7. Board President Report: President Case II presented the Board President Report. He noted there will be further discussions regarding development under Development Updates coming later in the Agenda.

8. Manager's Report: Mr. Walker reported he has been working on the 2022 Budget and financials for the District as well as working on Challenger's reimbursement request that was funded through the Trustee.

9. Development Updates

- a. Residential and Commercial: Mr. Waldthausen reported his subdivision has been approved by the Planning Commission and Board of County Commissioners and the CDs are in review. President Case II reported that Director Lena Gail Case's residential piece on the south side is under contract with Aspen View and another piece on the north side is under contract with Aspen View for a townhome-type project. Mr. Walker noted the district fees will not change in 2022. Woodmen Road MD will most likely stop collecting fees some time next year and the Board reduced the mill levy with plans to shut the district down at the end of 2022. President Case II reported he met with the developer of Falcon Marketplace, and they are waiting on their map amendment to move forward with development on the site. The traffic signal is up and running at Meridian and Bent Grass Meadows Drive and the access directly to Bent Grass Meadows Drive to 7-Eleven was removed and is not affecting activity at all.
- b. Office Warehouse: Director DeYoung reported he has been working with Challenger and things are moving forward. He is still waiting on comments back from the County, but things are headed in the right direction.

10. Old Business: There was no discussion.

11. New Business: President Case II discussed the need to amend the inclusion agreement for the water access fees with Woodmen Hills MD. He explained the need to modify the inclusion agreement to allow for the increase in additional water from 500 taps to potentially 650-700 taps for the benefit of the subdivision. President Case II confirmed there should be no cost to the District and will bring in more building permit fees, and platting fees. Woodmen Hills MD water access fee will be the same for water

supply. After discussion, Director Bahr moved to approve an expansion of the inclusion agreement to increase single-family equivalent water to accommodate the need provided the District does not incur additional cost and the cost for water acquisition remains unchanged per acre foot from what it was previously; seconded by Director Lena Gail Case. Motion passed unanimously.

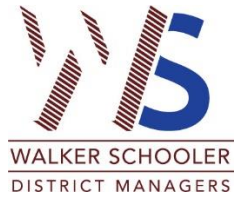
12. Confirm and Set Next Meeting:

- a. Scheduled for January 4, 2022 at 10:30 AM: The Board agreed to cancel the January meeting and meet on February 1, 2021 at 10:30 AM.

13. Adjournment: Director Bahr moved to adjourn the meeting at 11:00 AM; seconded by Director Long. Motion passed unanimously.

Respectfully Submitted,
Walker Schooler District Managers

By: Recording Secretary



Bent Grass Metropolitan District

Balance Sheet

As of January 31, 2022

	Jan 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1110 · BGMD Herring (CSB) Checking	688,382.21
1111 · UMB-2020 Bond Fund 153518.1	1,290.63
1112 · UMB-2020 Reserve Fund 153518.2	555,400.87
1115 · UMB-2020 Project Fund 153518.4	1,583,345.42
Total Checking/Savings	2,828,419.13
Accounts Receivable	
1210 · Accounts Receivable	6,000.00
Total Accounts Receivable	6,000.00
Other Current Assets	
1200 · Property Tax Rec-Debt Service	217,169.10
1215 · Property Tax -General Fund	62,551.94
1390 · Undeposited Funds	9,000.00
Total Other Current Assets	288,721.04
Total Current Assets	3,123,140.17
Fixed Assets	
1550 · Construction	3,168,305.17
1590 · Construction in Progress	
Traffic Signal	58,707.44
1590 · Construction in Progress - Other	1,393,473.04
Total 1590 · Construction in Progress	1,452,180.48
Total Fixed Assets	4,620,485.65
TOTAL ASSETS	7,743,625.82
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 · Accounts Payable	5,243.86
Total Accounts Payable	5,243.86
Other Current Liabilities	
2015 · Developer Advance - DeYoung	807,348.00
2016 · Interest Payable - DeYoung	54,495.99
2020 · Deferred Property Tax-General	62,551.94
2022 · Deferred Property Tax Revenue	217,169.10
Total Other Current Liabilities	1,141,565.03
Total Current Liabilities	1,146,808.89
Long Term Liabilities	
2-2020 · 2020 Bond Fund	6,750,000.00
Total Long Term Liabilities	6,750,000.00
Total Liabilities	7,896,808.89
Equity	
3910 · Retained Earnings	-169,481.26
Net Income	16,298.19
Total Equity	-153,183.07
TOTAL LIABILITIES & EQUITY	7,743,625.82

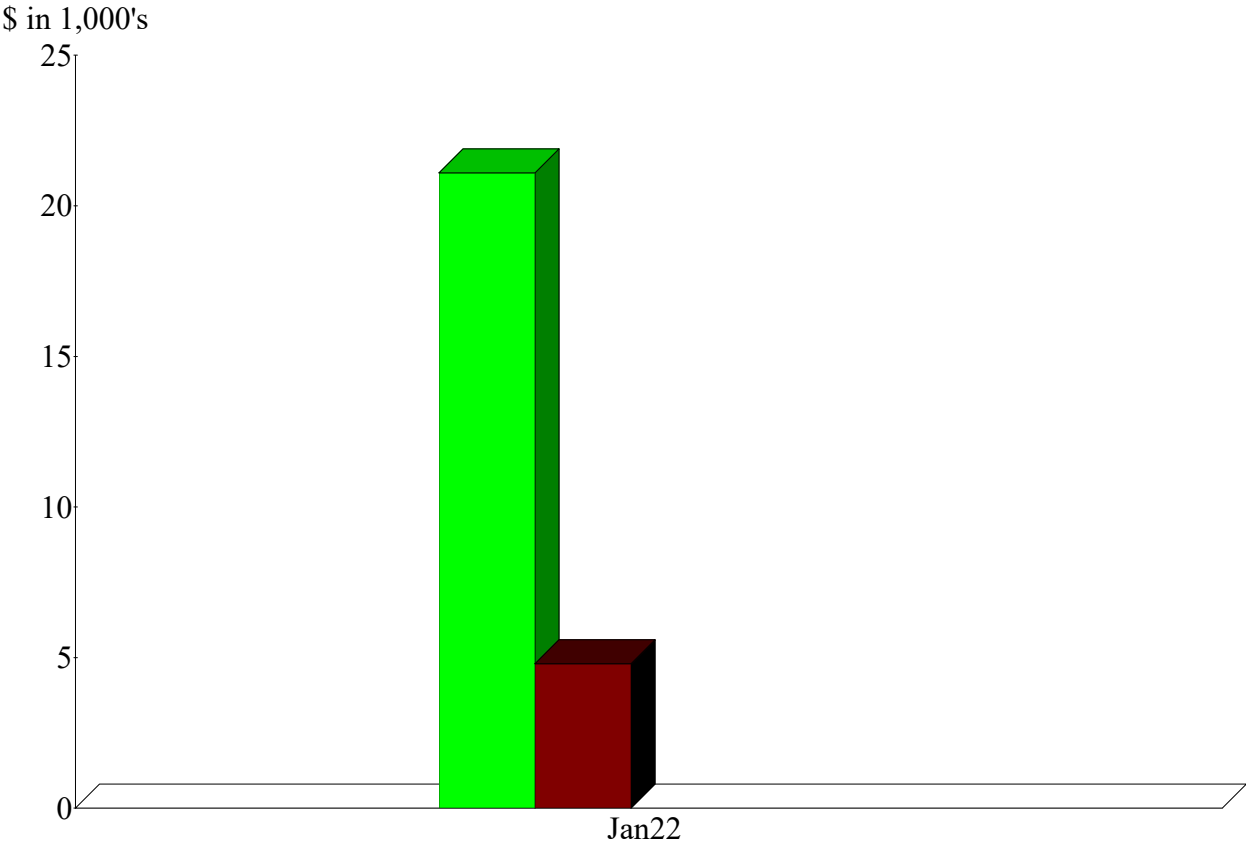
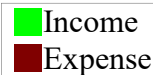
Bent Grass Metropolitan District

Profit & Loss Budget vs. Actual

January 2022

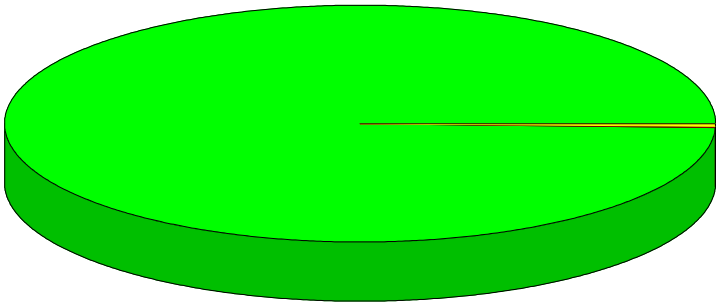
	Jan 22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Fees				
Facility Fees	7,000.00	25,000.00	-18,000.00	28.0%
Platting	0.00	50,000.00	-50,000.00	0.0%
Taxes				
Current - Debt	0.00	217,169.10	-217,169.10	0.0%
Current - O&M	0.00	62,551.94	-62,551.94	0.0%
Specific - Debt	0.00	15,201.84	-15,201.84	0.0%
Specific - O&M	0.00	4,378.64	-4,378.64	0.0%
Total Taxes	0.00	299,301.52	-299,301.52	0.0%
Traffic Signal	14,000.00			
Total Fees	21,000.00	374,301.52	-353,301.52	5.61%
Total Income	21,000.00	374,301.52	-353,301.52	5.61%
Gross Profit	21,000.00	374,301.52	-353,301.52	5.61%
Expense				
Copies & Postage	0.00	300.00	-300.00	0.0%
6025 · Audit	0.00	9,000.00	-9,000.00	0.0%
6030 · Treasurer's Collection Fee - GF	0.00	938.28	-938.28	0.0%
6035 · Treasurers Collection Fee - DS	0.00	3,257.54	-3,257.54	0.0%
6060 · Bank Service Charges				
Lender/ Trustee Fees	0.00	4,000.00	-4,000.00	0.0%
6060 · Bank Service Charges - Other	0.00	600.00	-600.00	0.0%
Total 6060 · Bank Service Charges	0.00	4,600.00	-4,600.00	0.0%
6075 · Bond Expense				
Debt Service Interest	0.00	354,375.00	-354,375.00	0.0%
Total 6075 · Bond Expense	0.00	354,375.00	-354,375.00	0.0%
6160 · Dues and Subscriptions	0.00	800.00	-800.00	0.0%
6180 · Insurance	0.00	7,500.00	-7,500.00	0.0%
6240 · Miscellaneous	0.00	3,000.00	-3,000.00	0.0%
6570 · Professional Fees				
Consulting	300.00			
Covenant Enforcement	0.00	6,000.00	-6,000.00	0.0%
District Management	3,333.37	36,000.00	-32,666.63	9.26%
Landscaping Maintenance	491.35	12,500.00	-12,008.65	3.93%
6572 · Legal Fees	667.35	8,000.00	-7,332.65	8.34%
Total 6570 · Professional Fees	4,792.07	62,500.00	-57,707.93	7.67%
6610 · Postage and Delivery	2.20			
Total Expense	4,794.27	446,270.82	-441,476.55	1.07%
Net Ordinary Income	16,205.73	-71,969.30	88,175.03	-22.52%
Other Income/Expense				
Other Income				
7010 · Interest Income	58.41	700.00	-641.59	8.34%
7011 · Bond Interest Income	34.05			
Total Other Income	92.46	700.00	-607.54	13.21%
Net Other Income	92.46	700.00	-607.54	13.21%
Net Income	16,298.19	-71,269.30	87,567.49	-22.87%

Income and Expense by Month
January 2022



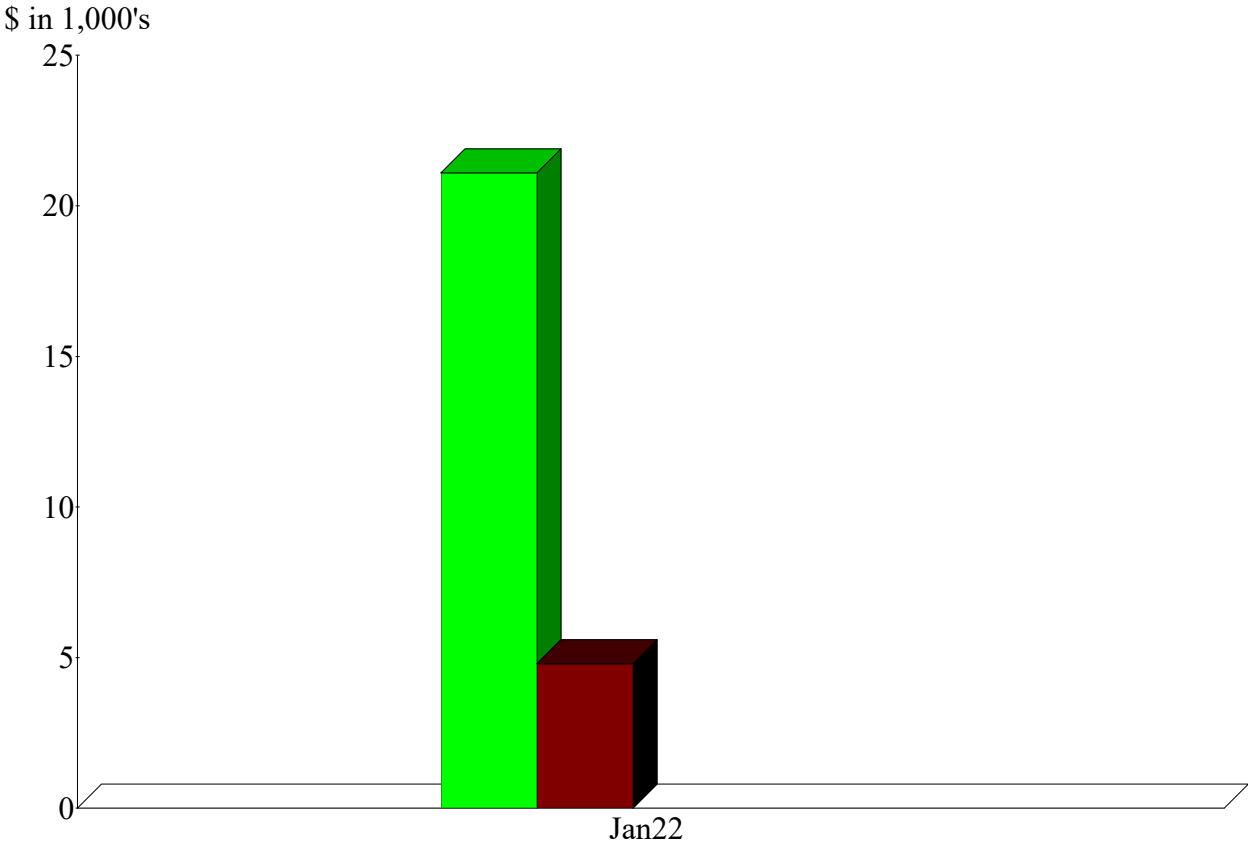
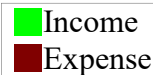
Income Summary
January 2022

Fees	99.56%
7010 · Interest Income	0.28
7011 · Bond Interest Income	0.16
Total	\$21,092.46



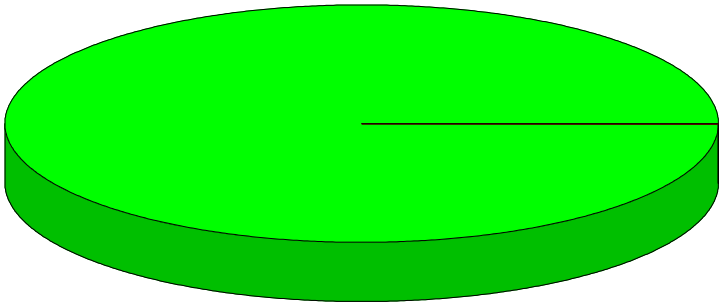
By Account

Income and Expense by Month
January 2022



Expense Summary
January 2022

6570 · Professional Fees	99.95%
6610 · Postage and Delivery	0.05
Total	\$4,794.27



By Account

Bent Grass Metropolitan District
PAYMENT REQUEST
11/16/2021

GENERAL FUND ACCOUNT

Company	Invoice	Date	Amount	Retainage	Amount this Draw	Comments
CO Special District Prop & Liab Pool	POL-0010226	11/20/2021	\$ 3,032.00		\$ 3,032.00	
Hammers Construction, Inc	2021-SDR-024.1	7/30/2021	\$ 7,340.00		\$ 7,340.00	
Walker Schooler District Managers	6930	11/30/2021	\$ 3,333.37		\$ 3,333.37	
Weisbirg Landscaping	44120	12/13/2021	\$ 600.00		\$ 600.00	
Weisbirg Landscaping	44149	12/14/2021	\$ 405.00		\$ 405.00	
Weisbirg Landscaping	42705	11/30/2021	\$ 405.00		\$ 405.00	
Woodmen Hills Metro District	8/22/1938	11/30/2021	\$ 37.35		\$ 37.35	
TOTAL			\$ 15,152.72	\$ -	\$ 15,152.72	

_____, President
Bent Grass Metropolitan District

\$15,152.72

Bent Grass Metropolitan District
PAYMENT REQUEST

1/18/2022

GENERAL FUND ACCOUNT

Company	Invoice	Date	Amount	Retainage	Amount this Draw	Comments
Hammers Construction, Inc	2021-Sw-024.3	1/3/2022	\$ 300.00		\$ 300.00	
Susemihi, McDermott & Downie, PC	34006	12/31/2021	\$ 937.50		\$ 937.50	
Walker Schooler District Managers	6952	12/31/2021	\$ 3,333.37		\$ 3,333.37	
Woodmen Hills Metro District	10/26/1911	12/31/2021	\$ 37.35		\$ 37.35	
TOTAL			\$ 4,608.22	\$ -	\$ 4,608.22	

_____, President

Bent Grass Metropolitan District

\$4,608.22

Bent Grass Metropolitan District
PAYMENT REQUEST
2/16/2022

GENERAL FUND ACCOUNT

Company	Invoice	Date	Amount	Retainage	Amount this Draw	Comments
Susemihi, McDermott & Downie, PC	34079	1/31/2022	\$ 667.35		\$ 667.35	
Walker Schooler District Managers	6979	1/31/2022	\$ 3,335.57		\$ 3,335.57	
Weisbirg Landscaping	44510	1/31/2022	\$ 433.00		\$ 433.00	
Weisbirg Landscaping	44784	2/3/2022	\$ 600.00		\$ 600.00	
Weisbirg Landscaping	44842	2/2/2022	\$ 220.00		\$ 220.00	
Woodmen Hills Metro District	14114-1/22	1/31/2022	\$ 58.35		\$ 58.35	
TOTAL			\$ 5,314.27	\$ -	\$ 5,314.27	

_____, President
Bent Grass Metropolitan District

\$5,314.27