



BENT GRASS METROPOLITAN DISTRICT

Regular Board Meeting

Monday, September 16, 2024– 1:30 PM

119 North Wahsatch Ave

Colorado Springs, CO 80903,

or

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

<https://video.cloudoffice.avaya.com/join/713363700>

You can also dial in using your phone.

United States: +1 (213) 463-4500

Access Code: 713-363-700

Board of Director	Title	Term
Randle W Case II	President	May 2025
Bryan T Long	Vice-President/ Secretary	May 2027
Stephanie Pierce	Treasurer	May 2025
Lena Gail Case	Director	May 2025
Erin Ganaway	Director	May 2027

AGENDA

1. Call to Order/Introductions
2. Approval of Agenda
3. Approval of the Minutes from the Board Meeting on July 30, 2024 (see attached)
4. Public Comment (For items not on the Agenda)
5. Board President Report
6. Management Report
7. Legal Matters
8. Development Updates
9. Financial Report
 - a. Consider approval of final unaudited Financial statements dated August 31, 2024 (see attached)
 - b. Ratify approval of payables through September 16, 2024
10. Old Business
 - a. Underdrain Discussion
 - b. Filing 2 Landscaping Tracts
 - c. Landscape Proposal Review
11. New Business
 - a. PILOT Agreement for International Development Company Preliminary Review
12. Confirm and Set Next Meeting
 - a. Scheduled for October 1, 2024 at 10:30 AM

13. Adjournment





**MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
BENT GRASS METROPOLITAN DISTRICT
HELD JULY 30, 2024 AT 11:30 AM**

Pursuant to posted notice, the continued meeting of the Board of Directors of the Bent Grass Metropolitan District was held on Tuesday, July 30, 2024, at 11:30 AM, at 119 N. Wahsatch Ave, Colorado Springs, CO, 80903, and via electronic means and telephone conference call.

Attendance

In attendance were Directors:

Randle Case II, President
Stephanie Pierce, Treasurer
Erin Ganaway, Director

Excused:

Bryan Long, Vice President/Secretary
Lena Gail Case, Director

Also in attendance were:

Adam Noel, WSDM
Rebecca Harris, WSDM
Susan Gonzales, WSDM
Peter Susemihl, Susemihl, McDermott, and Downie, P.C.
Ron Waldthausen

1. Call to Order & Introductions: Mr. Noel called the meeting to order at 11:28 a.m. and confirmed a quorum was present.
2. Approval of the Agenda: Director Ganaway moved to approve the Agenda as amended with item 11(a) landscaping proposal; seconded by Director Pierce. Motion passed unanimously.
3. Approval of the Minutes from Board Meeting on June 11, 2024: After review, Director Pierce moved to approve the June 11, 2024 Minutes; seconded by Director Ganaway. Motion passed unanimously.
4. Public Comment: There was no public comment.
5. Board President Report: President Case announced that Ron Waldthausen's commercial development is going up on the building and that Challenger is currently putting in a left turn lane northbound woodmen frontage road turning onto Bent Grass Meadows Drive.

6. Management Report: Mr. Noel gave an update on the covenant violations throughout the District, mentioning that around 50% of the current violations are for weeds/front yard maintenance. It was also discussed that around 24% of violations are for parking violations, most of which are for trailers and boats. Mr. Noel discussed with the Board that a disgruntled resident was aggressive toward management when performing their duties as District Managers and that, moving forward, WSDM will be utilizing dashcam footage to perform violation inspections. WSDM District Managers also announced that a new employee will be starting on August 5th and he is the individual who will be performing the covenant inspections moving forward.
7. Legal Matters: There were no legal matters.
8. Development Updates: Director Ganaway provided an update on behalf of Challenger Homes and noted that Filing 3 and 4 are currently under development. The channel work is close to completion, and a retaining wall will need to be built in order to stabilize the north side of the channel. President Case discussed the increasing interest in the 8 acres north of the 711 for commercial use. These 8 acres were approved for annexation into the Woodmen Hills Metropolitan District subject to a final agreement.
9. Financial Report
 - a. Review and Consider Acceptance of the 2023 Audit and Presentation: Ms. Gonzales with WSDM presented the 2023 Audit done by BiggsKofford and that they were able to give the District an un-qualified opinion, meaning that there was nothing in the financial statements that needed exceptions and the District is in good standing. Director Ganaway moved to accept the 2023 Audit as presented; seconded by Director Pierce. Motion passed unanimously.
 - b. Consider approval of final unaudited Financial statements dated June 30, 2024: Mr. Noel presented the updated unaudited financial statements dated June 30, 2024. After review, Director Pierce moved to approve the unaudited financial statements dated June 30, 2024; seconded by Director Ganaway. Motion passed unanimously.
 - c. Ratify approval of payables through July 30, 2024: Mr. Noel presented the payables through July 30, 2024 to be ratified. After review, Director Pierce moved to ratify approval of payables through July 30, 2024; seconded by Director Ganaway. Motion passed unanimously.
10. Old Business
 - a. Underdrain Discussion: The Board discussed the need and desire to ensure that there is proper checks and balances on any underdrains that either have been installed or will be installed in any of the Bent Grass development to ensure that there is a plan for proper maintenance on underdrains moving forward.
 - b. Filing 2 Landscaping Tracts: Mr. Noel and Director Ganaway discussed the need for plant replacement and maintenance needing to be completed on the new landscaping tracts in Filing No. 2 prior to the Board accepting these tracts under District maintenance. Most plant replacement has been completed and a final walkthrough will be done prior to tract acceptance.
11. New Business:
 - a. Weisburg Landscaping Proposal: Mr. Noel discussed the discovery of no permanent irrigation systems for the three native grass areas on the South side of Bent Grass Meadows Drive. This was the main reason those three areas of native died so quickly with recent heat waves. Weisburg gave WSDM a proposal of \$1,500 per native section to install irrigation valves and lateral lines in order to get the areas properly watered. This proposal also includes additional native over-seed at no additional cost. The Board did not consider this proposal and instead

requested Adam to receive a proposal for xeriscaping the three native areas in order to save money on irrigation in the long run.

12. Confirm and Set Next Meeting

- a. Next meeting scheduled for September 3, 2024 at 10:30 a.m.

13. Adjournment: With no further business, the meeting was adjourned at 12:16 PM.

Respectfully Submitted,
WSDM District Managers

By: Recording Secretary



Bent Grass Metropolitan District

Balance Sheet

09/09/24

As of August 31, 2024

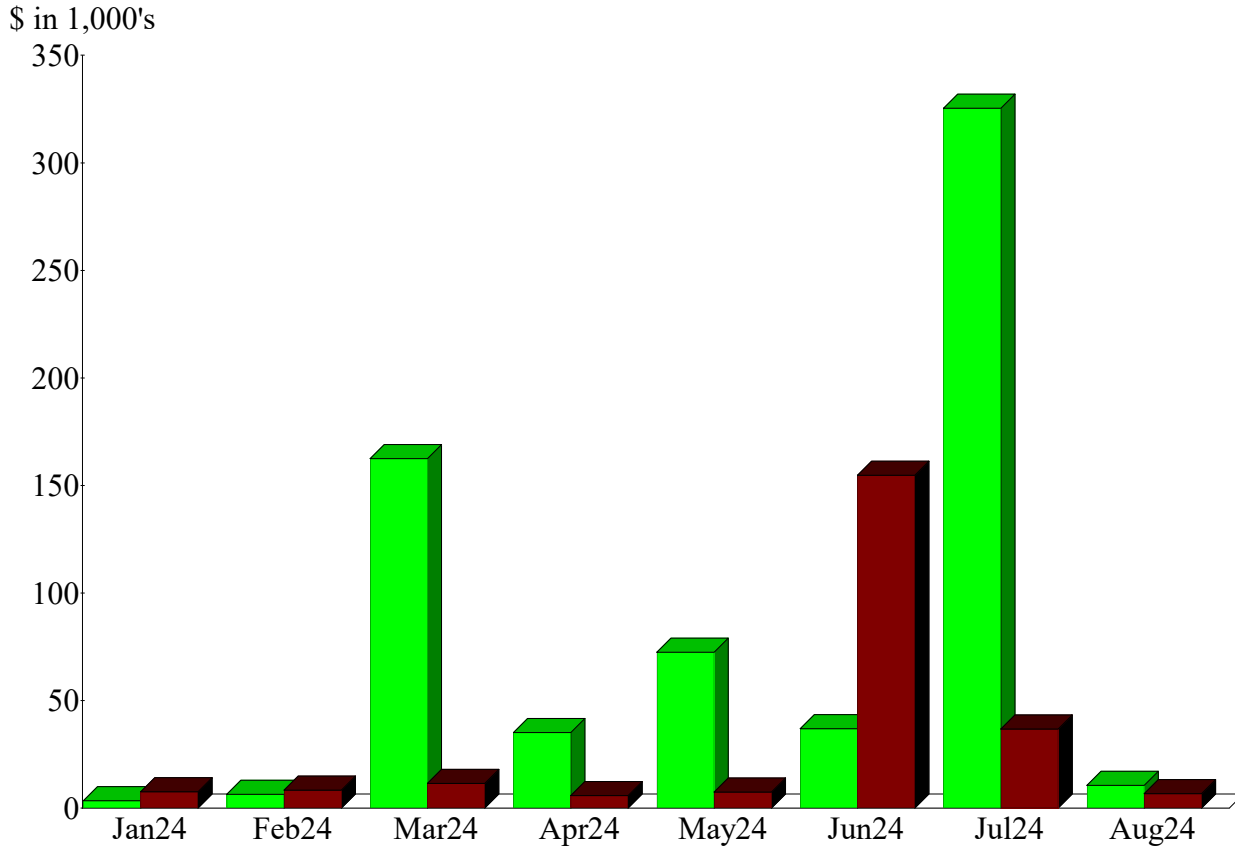
Accrual Basis

	<u>Aug 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
1110 · BGMD Herring (CSB) Checking	1,014,596.79
1111 · UMB-2020 Bond Fund 153518.1	177,899.64
1112 · UMB-2020 Reserve Fund 153518.2	578,661.65
1113 · UMB-2020 Surplus Fund 153518.3	46,123.99
1115 · UMB-2020 Project Fund 153518.4	2,320.27
Total Checking/Savings	<u>1,819,602.34</u>
Accounts Receivable	
1210 · Accounts Receivable	144,775.00
Total Accounts Receivable	<u>144,775.00</u>
Other Current Assets	
1215 · Property Tax -General Fund	20,098.52
1390 · Undeposited Funds	60.00
Total Other Current Assets	<u>20,158.52</u>
Total Current Assets	1,984,535.86
Fixed Assets	
1540 · Accumulated Depreciation	-74,932.00
1560 · Landscaping & Ponds	500,000.04
Total Fixed Assets	<u>425,068.04</u>
TOTAL ASSETS	<u>2,409,603.90</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 · Accounts Payable	20,212.24
Total Accounts Payable	<u>20,212.24</u>
Other Current Liabilities	
2015 · Developer Advance - DeYoung	807,348.00
2016 · Interest Payable - DeYoung	167,966.99
2020 · Deferred Property Tax-General	20,098.52
Total Other Current Liabilities	<u>995,413.51</u>
Total Current Liabilities	1,015,625.75
Long Term Liabilities	
2-2020 · 2020 Bond Fund	6,750,000.00
Total Long Term Liabilities	<u>6,750,000.00</u>
Total Liabilities	7,765,625.75
Equity	
3910 · Retained Earnings	-5,769,990.87
Net Income	413,969.02
Total Equity	<u>-5,356,021.85</u>
TOTAL LIABILITIES & EQUITY	<u>2,409,603.90</u>

Bent Grass Metropolitan District Profit & Loss Budget vs. Actual January through August 2024

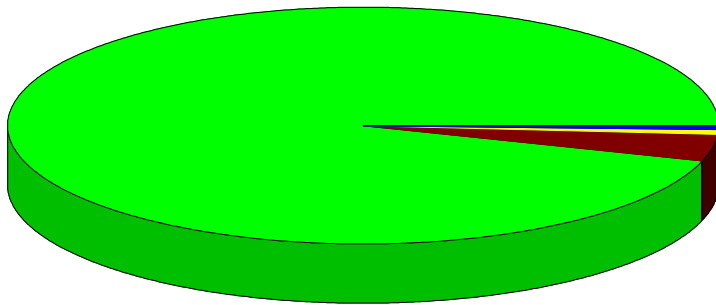
	TOTAL				
	Aug 24	Jan - Aug 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
CCR Violation Fines	1,725.00	4,275.00			
Fees					
Facility Fees	1,500.00	23,500.00	30,000.00	-6,500.00	78.33%
Platting	0.00	135,135.00	55,000.00	80,135.00	245.7%
Taxes					
Current - Debt	496.00	333,282.71	386,160.00	-52,877.29	86.31%
Current - O&M	123.73	83,135.48	111,227.00	-28,091.52	74.74%
Delinquent	18.59	30.82			
Specific - Debt	2,535.61	17,580.29	27,031.00	-9,450.71	65.04%
Specific - O&M	632.49	4,385.32	7,786.00	-3,400.68	56.32%
Total Taxes	3,806.42	438,414.62	532,204.00	-93,789.38	82.38%
Traffic Signal	0.00	24,570.00	30,000.00	-5,430.00	81.9%
Total Fees	5,306.42	621,619.62	647,204.00	-25,584.38	96.05%
Total Income	7,031.42	625,894.62	647,204.00	-21,309.38	96.71%
Expense					
Director Fee	300.00	2,700.00			
Fees Due	0.00	0.00	6,000.00	-6,000.00	0.0%
6025 · Audit	0.00	9,600.00	10,000.00	-400.00	96.0%
6030 · Treasurer's Collection Fee - GF	1.91	1,247.11	1,668.00	-420.89	74.77%
6035 · Treasurers Collection Fee - DS	7.67	4,999.63	5,792.00	-792.37	86.32%
6060 · Bank Service Charges					
Lender/ Trustee Fees	0.00	4,000.00			
6060 · Bank Service Charges - Other	139.40	1,066.85	5,010.00	-3,943.15	21.29%
Total 6060 · Bank Service Charges	139.40	5,066.85	5,010.00	56.85	101.14%
6075 · Bond Expense					
Debt Service Interest	0.00	147,656.25	354,375.00	-206,718.75	41.67%
Total 6075 · Bond Expense	0.00	147,656.25	354,375.00	-206,718.75	41.67%
6145 · Copies & Postage	51.03	468.29	300.00	168.29	156.1%
6160 · Dues and Subscriptions	0.00	616.49	1,500.00	-883.51	41.1%
6180 · Insurance	0.00	0.00	8,000.00	-8,000.00	0.0%
6570 · Professional Fees					
District Management	4,800.00	38,400.00	57,600.00	-19,200.00	66.67%
Landscaping Maintenance	1,385.35	22,328.89	25,000.00	-2,671.11	89.32%
6572 · Legal Fees	118.75	6,081.25	8,000.00	-1,918.75	76.02%
Total 6570 · Professional Fees	6,304.10	66,810.14	90,600.00	-23,789.86	73.74%
Total Expense	6,804.11	239,164.76	483,245.00	-244,080.24	49.49%
Net Ordinary Income	227.31	386,729.86	163,959.00	222,770.86	235.87%
Other Income					
7010 · Interest Income	391.35	3,076.52	30,100.00	-27,023.48	10.22%
7011 · Bond Interest Income	3,275.33	24,162.64			
Total Other Income	3,666.68	27,239.16	30,100.00	-2,860.84	90.5%
Net Income	3,893.99	413,969.02	194,059.00	219,910.02	213.32%

Income and Expense by Month
January through August 2024



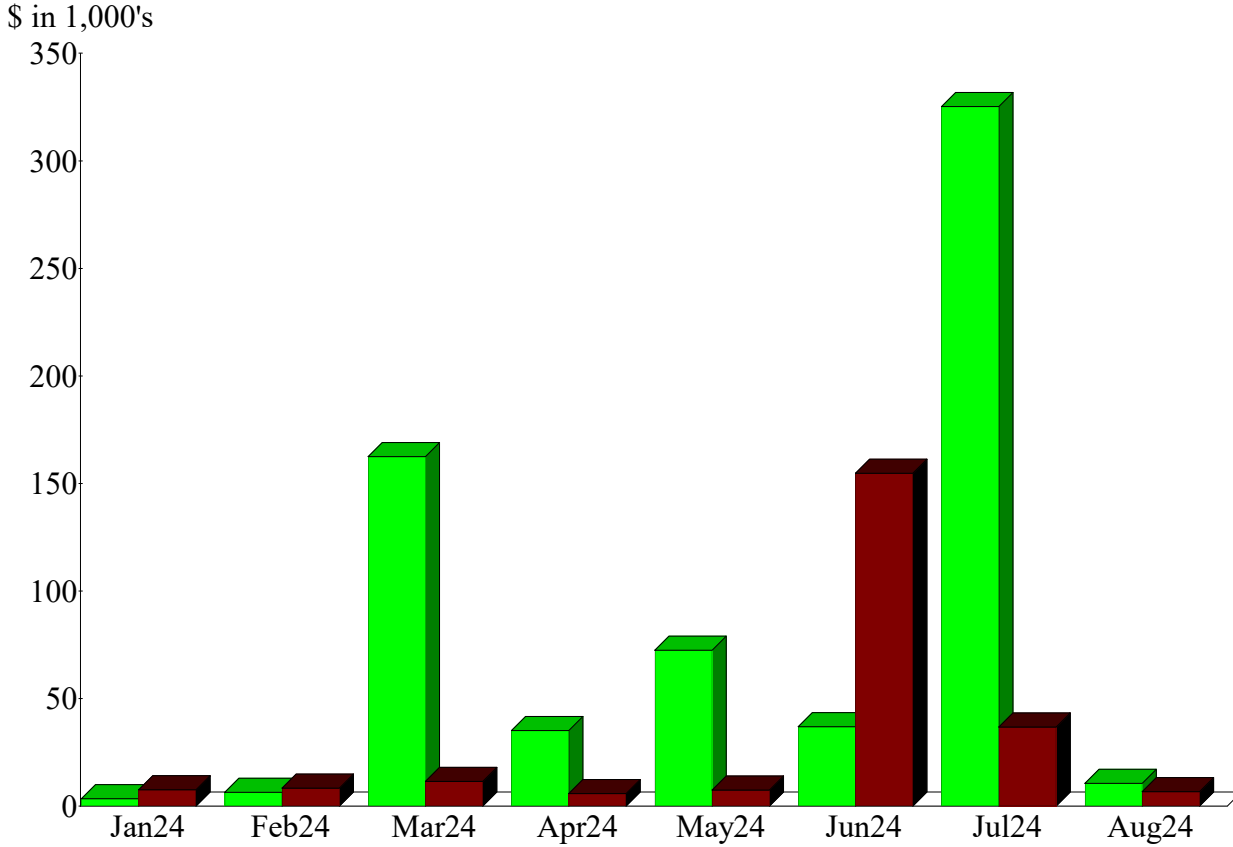
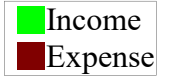
Income Summary
January through August 2024

Fees	95.17%
7011 · Bond Interest Income	3.70
CCR Violation Fines	0.65
7010 · Interest Income	0.47
Total	\$653,133.78



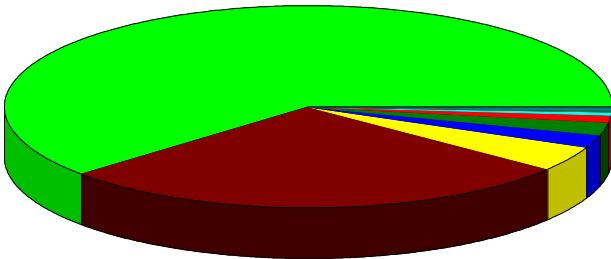
By Account

Income and Expense by Month
January through August 2024



Expense Summary
January through August 2024

6075 · Bond Expense	61.74%
6570 · Professional Fees	27.93
6025 · Audit	4.01
6060 · Bank Service Charges	2.12
6035 · Treasurers Collection Fee - DS	2.09
Director Fee	1.13
6030 · Treasurer's Collection Fee - GF	0.52
6160 · Dues and Subscriptions	0.26
6145 · Copies & Postage	0.20
Total	\$239,164.76



By Account



Bent Grass Metropolitan District

PAYMENT REQUEST

9/16/2024

GENERAL FUND ACCOUNT

Company	Invoice	Date	Amount	Comments
Randle Case II	91624RC	9/19/2024	\$ 100.00	
Bryan Long	91624BL	9/19/2024	\$ 100.00	
Stephanie Pierce	91624SP	9/19/2024	\$ 100.00	
Lena Gail Case	91624LGC	9/19/2024	\$ 100.00	
Erin Ganaway	91624EG	9/19/2024	\$ 100.00	
Susemihl, McDermott & Downie, P.C	36429	8/31/2024	\$ 118.75	
Weisburg Landscaping	55947	7/3/2024	\$ 13,607.52	
Weisburg Landscaping	56694	8/30/2024	\$ 341.25	
Woodmen Hills Metro District	83124	8/31/2024	\$ 544.10	
WSDM District Managers	363	8/31/2024	\$ 4,851.03	
TOTAL			\$ 19,962.65	





Bent Grass Metro District

Non-Irrigated Native to Rock Bed Conversion

Description	Materials			Labor & Equipment		Haul, Dump, Delivery		Total
	qty	unit	subtotal	man hours	subtotal	qty	rate	
Spray Round-UP 2 Times	3680	Sq Ft	\$ 20.24	2.0	\$ 180.00			\$ 200.24
Mow/Scalp, Collect Debris & Haul	3680	Sq Ft		3.7	\$ 276.00	1	\$ 135.00	\$ 411.00
Weed Barrier Cloth with Staples	3680	sqft	\$ 441.60	11.04	\$ 717.60	1	\$ 25.00	\$ 1,184.20
Rock Insatllation- 1.5 inch River Rock	46	ton	\$ 4,409.10	61.64	\$ 5,239.40	3	\$ 175.00	\$ 10,173.50
Clean Up - Brooms and Blowers				4	\$ 260.00			\$ 260.00
Grand Total:								\$ 12,228.94

Notes: Convert the 3 non-irrigated native sections to rock beds along Bent Grass Meadows Dr.