

**ELBERT & HIGHWAY 86 METROPOLITAN DISTRICT
NOTICE OF REGULAR BOARD MEETING AND AGENDA**

MONDAY, MARCH 28, 2022, at 6:00 PM

NOTICE IS HEREBY GIVEN that a Meeting of the Board of Directors of ELBERT & HIGHWAY 86 METROPOLITAN DISTRICT, Elbert County, Colorado has been scheduled Monday, March 28, 2022, at 6:00 p.m. at Legacy Academy, 1975 Legacy Cir., Elizabeth, CO 80107 and via tele/videoconference at the platform below for the purpose of addressing those matters in the Agenda set forth below.

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

<https://global.gotomeeting.com/join/222939405>

By phone.

United States: +1 (408) 650-3123

Access Code: 222-939-405

DIRECTORS:

Larry Gable, President, Term to 2023

Bradford Eidd, Secretary/Treasurer – Term to 2023

Laura Carno, Assistant Secretary -Term to 2022

Jay Hjellum, Assistant Secretary -Term to 2022

Steve Christoffeson, Assistant Secretary -Term to 2022

AGENDA

1) ADMINISTRATIVE MATTERS

- a) Call to Order & Declaration of Quorum
- b) Confirm any Potential Conflicts of Interest
- c) Discussion and Approval of the Agenda
- d) Approval of Minutes -September 23, 2022 & September 27, 2022

2) FINANCIAL MATTERS

- a) Review of Unaudited Financial statement
- b) Approval of Current Payables

3) PRESIDENT’S REPORT

- a) Landscaping work to be done by Wild Pointe Ranch HOA in 2022
- b) Pond-Safety Issues, Purpose, maintenance
- c) Modify Equestrian Trails Easement-Current 100’
- d) Tract P- change use from future roadway. Email to county 3/3/2022

4) MANAGEMENT ITEMS

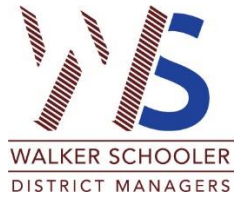
- a) Election Cancelled and New Elected Officials Notified.
- b) Approve Special Board Meeting for May 5, 2022 at 6:00 PM-Welcome New Board Members
- c) Award of Safety Funds Grant for Traffic Signal in the amount of \$1011.00
- d) Annual Reporting-in Compliance
- e) Approve audit Engagement Letter for 2021 audit from BiggsKofford- Due July

5) LEGAL MATTERS

6) PUBLIC COMMENT

Comments will be limited to 3 minutes. Please remain respectful of the Board of Directors as well as of your fellow residents.

7) ADJOURNMENT



Record of Proceedings

**Minutes of a Special Meeting of the
Board of Directors of the Elbert and Highway 86 Metropolitan District (The District)
held September 23, 2021 at 33265 Wyndham Cir, Elizabeth, CO 80107.**

Attendance: Directors in Attendance were:

Larry Gable

Brad Eidt

Also in Attendance:

None

Administrative Matters:

Call to Order and approval of Adgenda: The meeting was called to order at 4:23 pm. Following review, upon a motion made duly by Larry Gable, seconded by Director Brad Eidt, and upon vote, unanimously carried, the Board approved the adgenda as presented.

Disclosures of Potential Conflicts of Interests: There were none.

Quorum, location of meeting and posting of meeting notice: It was noted that a quorum was present allowing the Board to act on all matters to come before them at this meeting. The Board confirmed the location of the meeting and posting of the meeting notice.

Public comment: None

Minutes from the August 24, 2021 Special Board meeting: These minutes were not review or approved at this time.

Financial Matters: None were discussed

District Manager Items: None

Attorney Items: A Zoom meeting is scheduled with Jason Downie of Susemihl, McDermott & Downie, PC, 660 Southpointe Court, Suite 210, Colorado Springs, CO 80906 on September 24th at 9:00am to discuss procuring their services as attorney for the Metro District.

Director Items: A motion was made by Director Eidt to appoint Larry Gable as President of the District, seconded by Director Gable, and, upon vote, unanimously carried.

A motion was made by Director Gable to appoint Brad Eidt as Secretary / Treasurer of the District, seconded by Director Eidt, and, upon vote, unanimously carried.

A motion was made by Director Gable to terminate CliftonLarsonAllen LLP (CLA) as District Managers effective October 29, 2021, seconded by Director Eidt, and, upon vote, unanimously carried. Director Eidt will notify CLA by e-mail with an attached image of the signed termination letter on September 24, 2021. A written original of the document to be sent to CLA that day via registered return receipt mail.

A motion was made by Director Gable to procure the services of Walker Schooler District Managers (WSDM) to replace CliftonLarsonAllen LLP (CLA) as District Managers, seconded by Director Eidt, and, upon vote, unanimously carried. Directors Gable and Eidt will meet with Kevin Walker of WSDM in their office on September 27, 2021 to finalize an agreement.

Other Items: None

Adjournment: There being no further business to come before the Board at this time, the Board adjourned the meeting at 4:40 pm.

Record of Proceedings

Minutes of a Special Meeting of the

Board of Directors of the Elbert and Highway 86 Metropolitan District (The District)

held September 27, 2021 at Walker Schooler District Managers, 614 N Tejon Street, Colorado Springs, CO 80903.

Attendance: Directors in Attendance were:

Larry Gable

Brad Eidt

Also in Attendance:

Kevin Walker – Walker Schooler District Managers

Administrative Matters:

Call to Order and approval of Adgenda: The meeting was called to order at 1:50 pm.

Following review, upon a motion made duly by Larry Gable, seconded by Director Brad Eidt, and upon vote, unanimously carried, the Board approved the adgenda as presented.

Disclosures of Potential Conflicts of Interests: There were none.

Quorum, location of meeting and posting of meeting notice: It was noted that a quorum was present allowing the Board to act on all matters to come before them at this meeting. The Board confirmed the location of the meeting and posting of the meeting notice.

Public comment: None

Minutes from the August 24, 2021 Special Board meeting: These minutes were not review or approved at this time.

Minutes from the September 23, 2021 Special Board meeting: These minutes were not review or approved at this time.

Financial Matters: None were discussed

District Manager Items: None

Attorney Items: None

Director Items:

A motion was made by Director Larry Gable and seconded by Director Eidt, and, upon vote, unanimously carried to procure Susemihl, McDermott & Downie, PC, 660 Southpointe Court, Suite 210, Colorado Springs, CO 80906 as attorneys for the Metro District. Jason Downie will serve as the lead attorney for the Metro District.

A motion was made by Director Gable to appoint as interim Directors, Laura Carno, Steve Christofferson, and Jay Hjellum to serve until May,2022, seconded by Director Eidt, and, upon vote, unanimously carried.

Director Eidt stated that has CLA was notified on September 24 by e-mail with an attached image of the signed termination letter on September 23, 2021. A written original of the document was sent to CLA that day via registered return receipt mail.

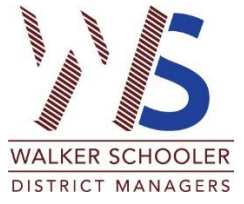
A contract was executed at this meeting to procure the services of Walker Schooler District Managers (WSDM) to replace CliftonLarsonAllen LLP (CLA) as District Managers. Kevin Walker will serve as the lead contact for the Metro District.

A contract was executed at this meeting to procure Susemihl, McDermott & Downie, PC, 660 Southpointe Court, Suite 210, Colorado Springs, CO 80906 as attorneys for the Metro District.

Kevin Walker (WSDM) will handle all arrangements with CLA to transfer all administrative files and accounting files to their office from CLA.

Other Items: None

Adjournment: There being no further business to come before the Board at this time, the Board adjourned the meeting at 2:50 pm.



Elbert & Highway 86 Metro District

Balance Sheet

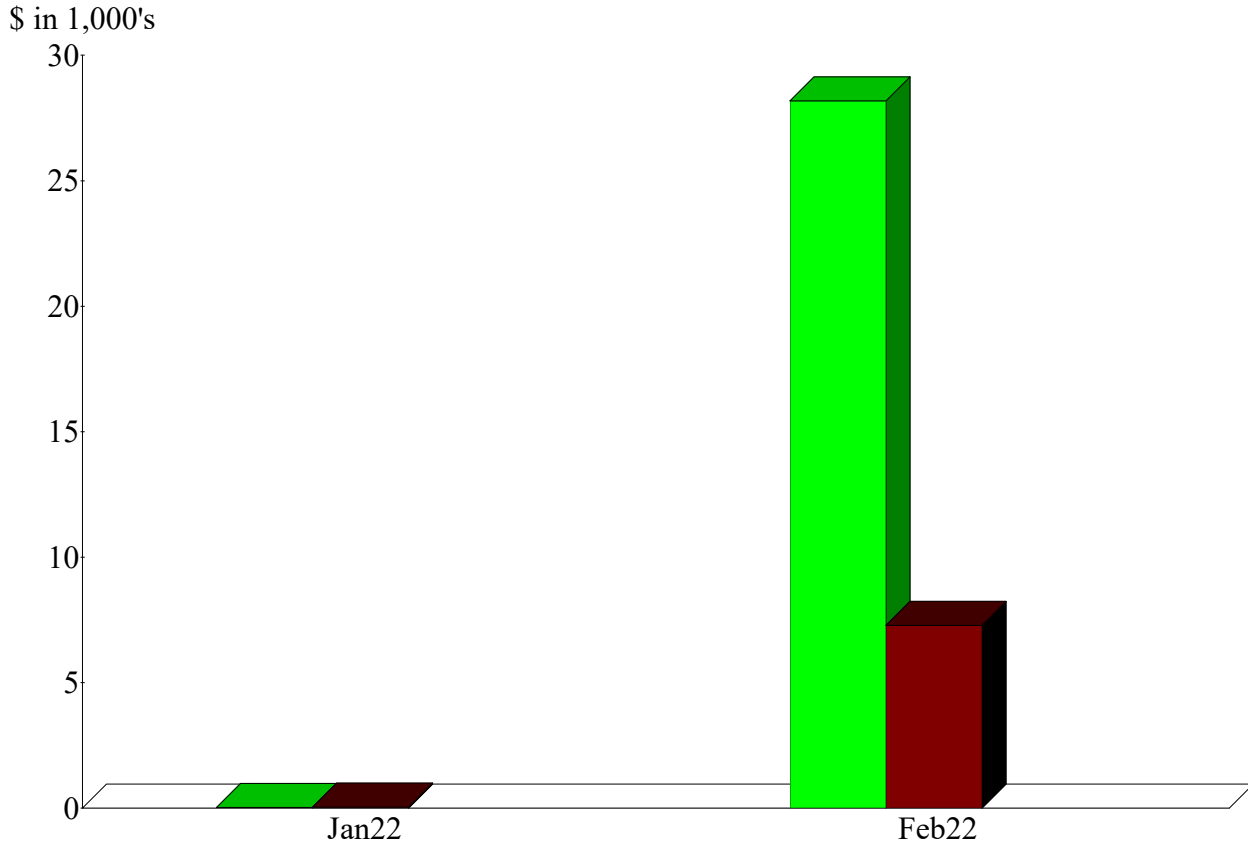
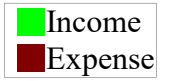
As of February 28, 2022

	Feb 28, 22
ASSETS	
Current Assets	
Checking/Savings	
Colo Trust 4001	450,830.83
First Bank Checking	2,693.85
UMB-2016 Revenue Fund 131.2	106,574.86
UMB-2016 Bond Fund 131.1	32.77
UMB-2016 Reserve Fund 131.3	372,903.51
Total Checking/Savings	933,035.82
Other Current Assets	
Property Tax -General Fund	92,088.56
Property Tax Rec-Debt Service	395,979.39
Total Other Current Assets	488,067.95
Total Current Assets	1,421,103.77
Fixed Assets	
Construction in Progress	
Traffic Signal	105,000.00
Total Construction in Progress	105,000.00
Total Fixed Assets	105,000.00
TOTAL ASSETS	1,526,103.77
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	17,603.63
Total Accounts Payable	17,603.63
Other Current Liabilities	
Deferred Property Tax Rev-Gen	92,088.56
Deferred Property Tax Rev-Debt	395,979.39
Total Other Current Liabilities	488,067.95
Total Current Liabilities	505,671.58
Total Liabilities	505,671.58
Equity	
Opening Balance Equity	866,555.99
Retained Earnings	132,985.14
Net Income	20,891.06
Total Equity	1,020,432.19
TOTAL LIABILITIES & EQUITY	1,526,103.77

Elbert & Highway 86 Metro District Profit & Loss Budget vs. Actual January through February 2022

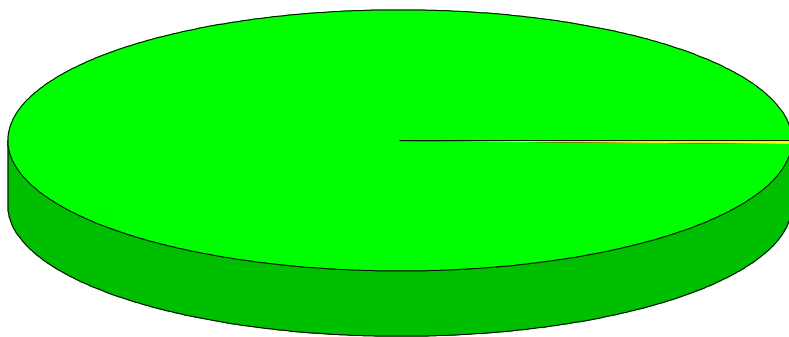
	TOTAL				
	Feb 22	Jan - Feb 22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
Fees					
Facility Fees	0.00	0.00	14,000.00	-14,000.00	0.0%
Taxes					
Interest Income - Debt	0.00	0.00	2,000.00	-2,000.00	0.0%
Current - Debt	18,272.61	18,272.61	414,252.00	-395,979.39	4.41%
Current - O&M	4,249.44	4,249.44	96,338.00	-92,088.56	4.41%
Specific - Debt	4,171.07	4,171.07	41,425.00	-37,253.93	10.07%
Specific - O&M	1,455.02	1,455.02	9,634.00	-8,178.98	15.1%
Total Taxes	<u>28,148.14</u>	<u>28,148.14</u>	<u>563,649.00</u>	<u>-535,500.86</u>	<u>4.99%</u>
Total Fees	<u>28,148.14</u>	<u>28,148.14</u>	<u>577,649.00</u>	<u>-549,500.86</u>	<u>4.87%</u>
Total Income	<u>28,148.14</u>	<u>28,148.14</u>	<u>577,649.00</u>	<u>-549,500.86</u>	<u>4.87%</u>
Expense					
Accounting	0.00	0.00	12,000.00	-12,000.00	0.0%
Audit	0.00	0.00	4,500.00	-4,500.00	0.0%
Bank Service Charges					
Lender/ Trustee Fees	0.00	0.00	3,000.00	-3,000.00	0.0%
Total Bank Service Charges	<u>0.00</u>	<u>0.00</u>	<u>3,000.00</u>	<u>-3,000.00</u>	<u>0.0%</u>
Bond Expense					
Debt Service Principal	0.00	0.00	100,000.00	-100,000.00	0.0%
Debt Service Interest	0.00	0.00	272,063.00	-272,063.00	0.0%
Total Bond Expense	<u>0.00</u>	<u>0.00</u>	<u>372,063.00</u>	<u>-372,063.00</u>	<u>0.0%</u>
Dues and Subscriptions	0.00	0.00	600.00	-600.00	0.0%
Election	1,973.23	1,973.23	2,000.00	-26.77	98.66%
Insurance	0.00	0.00	6,000.00	-6,000.00	0.0%
Miscellaneous	0.00	0.00	5,000.00	-5,000.00	0.0%
Professional Fees					
District Management	4,500.00	4,500.00	15,000.00	-10,500.00	30.0%
Landscaping Maintenance	0.00	0.00	7,500.00	-7,500.00	0.0%
Legal	0.00	0.00	20,000.00	-20,000.00	0.0%
Total Professional Fees	<u>4,500.00</u>	<u>4,500.00</u>	<u>42,500.00</u>	<u>-38,000.00</u>	<u>10.59%</u>
Treasurer's Collection Fee - GF	127.48	127.48	2,890.00	-2,762.52	4.41%
Treasurers Collection Fee - DS	548.18	548.18	12,428.00	-11,879.82	4.41%
Utilities	133.50	174.02	1,500.00	-1,325.98	11.6%
Total Expense	<u>7,282.39</u>	<u>7,322.91</u>	<u>464,481.00</u>	<u>-457,158.09</u>	<u>1.58%</u>
Net Ordinary Income	<u>20,865.75</u>	<u>20,825.23</u>	<u>113,168.00</u>	<u>-92,342.77</u>	<u>18.4%</u>
Other Income/Expense					
Other Income					
Interest Income	13.40	24.07	500.00	-475.93	4.81%
Bond Interest Income	24.80	41.80			
Total Other Income	<u>38.20</u>	<u>65.87</u>	<u>500.00</u>	<u>-434.13</u>	<u>13.17%</u>
Net Other Income	<u>38.20</u>	<u>65.87</u>	<u>500.00</u>	<u>-434.13</u>	<u>13.17%</u>
Net Income	<u><u>20,903.95</u></u>	<u><u>20,891.10</u></u>	<u><u>113,668.00</u></u>	<u><u>-92,776.90</u></u>	<u><u>18.38%</u></u>

Income and Expense by Month
January through February 2022



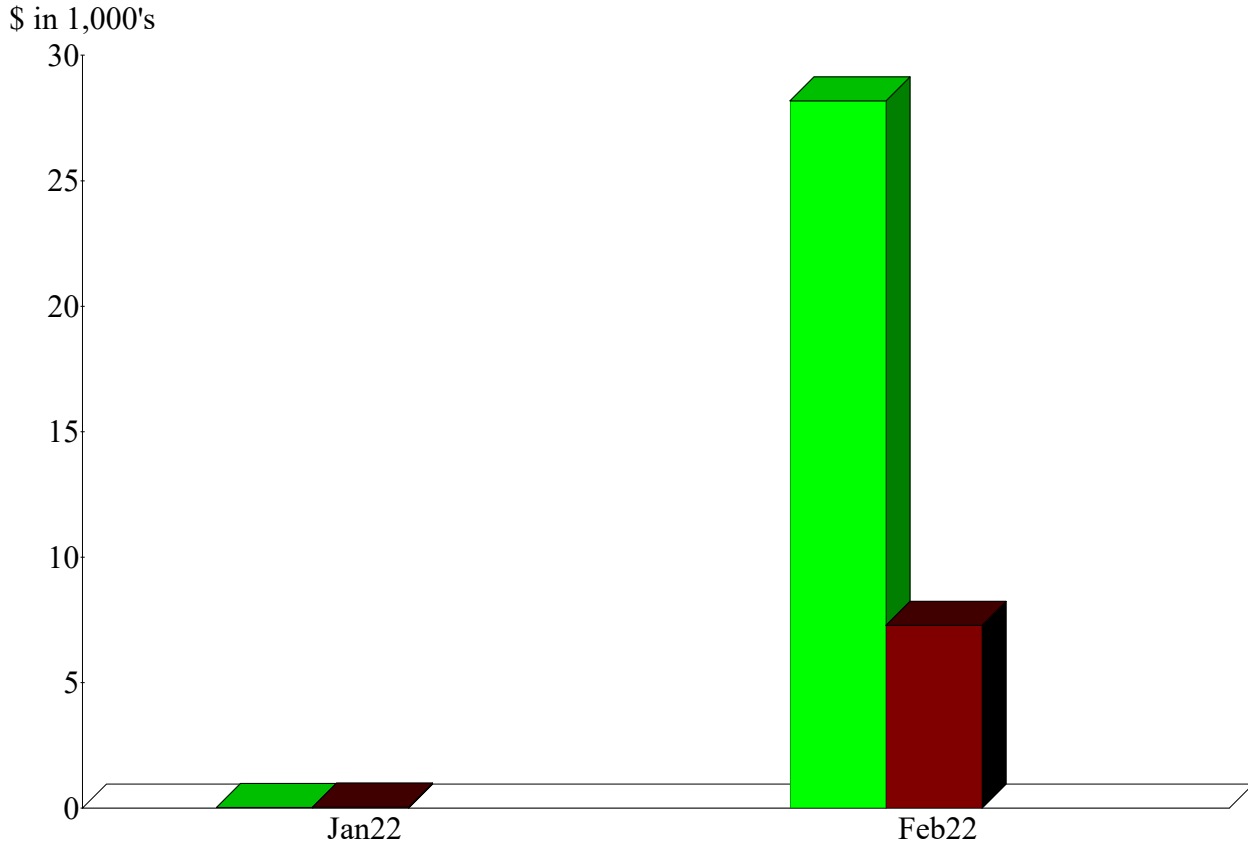
Income Summary
January through February 2022

Fees	99.77%
Bond Interest Income	0.15
Interest Income	0.09
Total	\$28,214.01



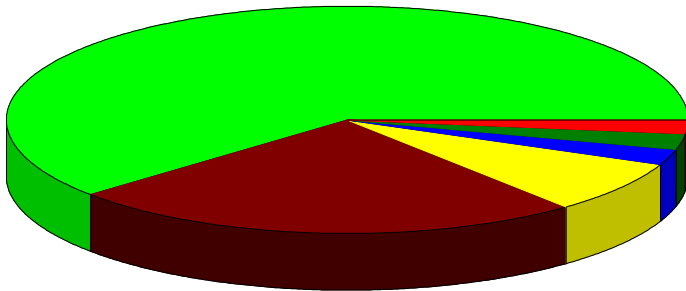
By Account

Income and Expense by Month
January through February 2022



Expense Summary
January through February 2022

Professional Fees	61.45%
Election	24.70
Treasurers Collection Fee - DS	7.49
Utilities	2.38
Advertising	2.25
Treasurer's Collection Fee - GF	1.74
Total	\$7,322.95



By Account

Elbert & Highway 86 Metropolitan District

PAYMENT REQUEST

3/16/2022

GENERAL FUND

Company	Invoice	Date	Amount	Comments
Elbert County	20922	2/9/2022	\$ 25.00	
Walker Schooler District Managers	6960	12/31/2021	\$ 9,000.00	
Walker Schooler District Managers	7007	2/28/2022	\$ 6,528.63	
TOTAL			\$ 15,553.63	

Director