

CITY CENTER WEST RESIDENTIAL METROPOLITAN DISTRICT

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: 303-987-0835 • 800-741-3254
Fax: 303-987-2032

NOTICE OF SPECIAL MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Otis C. Moore, III	President	2023/May 2023
Andrew R. Klein	Treasurer	2023/May 2023
Michael J. Schroeder	Asst. Secretary	2023/May 2023
Kevin Smith	Asst. Secretary	2025/May 2025
VACANT		2025/May 2023
Ann E. Finn	Secretary	

DATE: **August 9, 2022**

TIME: **10:00 A.M.**

PLACE: VIA Conference Call

Telephone Number: 1 669-900-6833

Meeting ID: 434 948 0582

Passcode: 355867

One tap mobile: +16699006833,,4349480582#,,, *355867#

I. ADMINISTRATIVE MATTERS

A. Confirm quorum. Present Disclosures of Potential Conflicts of Interest.

B. Approve agenda; confirm location of the meeting and posting of meeting notices.

C. **CONSENT AGENDA:** These items are considered to be routine and will be approved and/or ratified by one motion. There will be no separate discussion of these items unless a Board member so requests; in which event, the item will be removed from the Consent Agenda and considered in the Regular Agenda.

- Approve Minutes from the June 6, 2022 Regular Meeting (enclosure).
-

A. Acknowledge the resignation of Director Schmitz from the Board of Directors of the District, effective _____, 2022.

- B. Consider appointment of eligible elector, Paige Langley, to the Board of Directors of the District (enclosure - Notice of Vacancies published July 24, 2022). Administer Oath of Office.
-

- C. Consider appointment of Officers:

President _____
Treasurer _____
Secretary _____
Asst. Secretary _____
Asst. Secretary _____
Asst. Secretary _____

II. PUBLIC COMMENT

- A. Members of the public may express their views to the Board on matters that affect the District that are not otherwise on the agenda. Comments will be limited to three (3) minutes.
-

III. FINANCIAL MATTERS

- A. Review and ratify approval of payment of claims for the following periods (enclosures):

Fund	Period Ending June 30, 2022	Period Ending July 31, 2022
General	\$ 2,675.25	\$ 10,688.33
Debt	\$ -0-	\$ -0-
Capital	\$ -0-	\$
Total	\$ 2,675.25	\$ 10,688.33

- B. Review and accept unaudited financial statements through the period ending June 30, 2022 and updated cash position statement dated June 30, 2022 (enclosure).
-

IV. LEGAL MATTERS

- A. Other.
-

V. CAPITAL MATTERS

- A. Discuss status of construction.
-

VI. OPERATIONS

- A. Discuss operation and maintenance services for 2023.
-

VII. OTHER BUSINESS

- A. _____

VIII. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR
NOVEMBER 7, 2022 – BUDGET HEARING**

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE CITY CENTER WEST RESIDENTIAL METROPOLITAN DISTRICT HELD JUNE 6, 2022

A Regular Meeting of the Board of Directors of the City Center West Residential Metropolitan District (referred to hereafter as “Board”) was convened on Monday, the 6th day of June, 2022, at 1:00 p.m. This District Board meeting was held via conference call. The meeting was open to the public via conference call.

ATTENDANCE

Directors in Attendance Were:

Otis C. Moore, III
Andrew R. Klein
Patrick Schmitz
Kevin Smith

Following discussion, upon motion duly made by Director Moore and seconded by Director Smith, and upon vote, unanimously carried, the absence of Director Schroeder was excused.

Also In Attendance Were:

Ann E. Finn and James Ruthven; Special District Management Services, Inc.

Megan Becher, Esq.; McGeady Becher P.C.

Matthew Miller; McMahan and Associates, L.L.C.

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board and to the Secretary of State. Attorney Becher noted that a quorum was present and requested members of the Board to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Attorney Becher noted that all Directors’ Disclosure Statements had been filed. No additional conflicts were disclosed at the meeting.

ADMINISTRATIVE

Agenda: The Board reviewed a proposed Agenda for the District’s Regular

RECORD OF PROCEEDINGS

MATTERS

Meeting.

Following discussion, upon motion duly made by Director Moore seconded by Director Smith and, upon vote, unanimously carried, the Agenda was approved.

Approval of Meeting Location: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. This District Board meeting was held by conference call and the public was encouraged to participate via conference call.

Ms. Finn noted that notice of the time, date and manner was duly posted and that they have not received any objections to the manner or any requests that the meeting manner be changed by taxpaying electors within the District's boundaries.

Consent Agenda: The Board considered the following actions:

- Approve Minutes from the November 22, 2021 Special Meeting.
- Ratify approval of Service Agreement with All Terrain Ponds and Sprinklers, LLC d/b/a All Terrain Landscaping for landscape maintenance services.

Following discussion and review, upon motion duly made by Director Moore, seconded by Director Smith and, upon vote, unanimously carried, the Board approved and/or ratified approval of, as appropriate, the above actions.

May 3, 2022 Election: Ms. Finn advised the Board that the May 3, 2022 election was cancelled, as allowed under Colorado law, by the Designated Election Official because there were no more candidates than positions available on the Board of Directors. It was noted that Directors Schmitz and Smith were each deemed elected to 3-year terms ending in May, 2025.

Appointment of Officers: The Board entered into discussion regarding appointment of officers.

Following discussion, upon motion duly made by Director Moore, seconded by Director Smith and, upon vote, unanimously carried, the following slate of officers were appointed:

RECORD OF PROCEEDINGS

President	Otis C. Moore, III
Treasurer	Andrew R. Klein
Secretary	Ann E. Finn
Assistant Secretary	Michael J. Schroeder
Assistant Secretary	Patrick Schmitz
Assistant Secretary	Kevin Smith

2022 SDA Conference: Ms. Finn discussed the SDA Conference with the Board, and noted the information concerning the details of the conference will be emailed to them once the information is available.

**PUBLIC
COMMENTS**

There were no public comments.

**FINANCIAL
MATTERS**

Claims: The Board considered ratifying the approval of the payment of claims as follows:

Fund	Period Ending Nov. 12, 2021	Special Check Nov. 19 2021	Period Ending Dec. 10, 2021	Period Ending Jan. 18, 2022
General	\$ 2,298.45	\$ 52,050.33	\$ 5,607.54	\$ 3,394.59
Debt	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total	\$ 2,298.45	\$ 52,050.33	\$ 5,607.54	\$ 3,394.59

Fund	Period Ending Feb. 09, 2022	Period Ending March 08, 2022	Period Ending April 08, 2022	Period Ending May 11, 2022
General	\$ 2,192.37	\$ 2,741.74	\$ 2,457.11	\$ 4,575.62
Debt	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total	\$ 2,192.37	\$ 2,741.74	\$ 2,457.11	\$ 4,575.62

Fund	Special Check May 11, 2022	Special Check May 17, 2022
General	\$ 1,646.41	\$ -0-
Debt	\$ -0-	\$ 5,165.95
Capital	\$ -0-	\$ -0-
Total	\$ 1,646.41	\$ 5,165.95

Following discussion, upon motion duly made by Director Moore, seconded by Director Smith and, upon vote, unanimously carried, the Board ratified approval of the payment of the claims.

Unaudited Financial Statements and Schedule of Cash Position: Mr.

RECORD OF PROCEEDINGS

Ruthven reviewed with the Board the unaudited financial statements, dated March 31, 2022, and the schedule of cash position, dated March 31, 2022. Following discussion, upon motion duly made by Director Moore, seconded by Director Smith and, upon vote, unanimously carried, the Board accepted the unaudited financial statements, dated March 31, 2022, and the schedule of cash position, dated March 31, 2022.

2021 Audit: Mr. Matthew Miller reviewed the draft 2021 Audit with the Board.

Following review and discussion, upon motion duly made by Director Moore, seconded by Director Smith, and upon vote, unanimously carried, the Board approved the 2021 Audited Financial Statements and authorized execution of the Representations Letter, subject to final legal review and receipt of an unmodified opinion letter by the Auditor.

Bill.com: The Board discussed a new procedure to process the claims payments.

Following discussion, upon motion duly made by Director Moore and seconded by Director Smith and, upon vote, unanimously carried, the Board authorized processing the claims payments using Bill.com.

LEGAL MATTERS

Potential Inclusions and Exclusions of Property: Attorney Becher discussed with the Board potential inclusions/exclusions of property into/from the boundaries of the District. Director Moore noted he will follow up on the timing for the inclusion/exclusion of property.

CAPITAL MATTERS

Status of Construction: There was no update given.

OPERATIONS

There were no operations matters.

OTHER BUSINESS

There was no other business for the Board's consideration.

RECORD OF PROCEEDINGS

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Moore, seconded by Director Smith and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: _____
Secretary for the Meeting

**NOTICE OF VACANCY
ON THE BOARDS OF DIRECTORS
OF CITY CENTER WEST COMMERCIAL METROPOLITAN DISTRICT AND CITY
CENTER WEST RESIDENTIAL METROPOLITAN DISTRICT**

TO WHOM IT MAY CONCERN, and particularly to the electors of the City Center West Commercial Metropolitan District (the “Commercial District”) and to the electors of the City Center West Residential Metropolitan District (the “Residential District,” and together with the Commercial District, the “Districts”), both of the City of Greeley, Weld County, Colorado.

NOTICE IS HEREBY GIVEN, pursuant to Section 32-1-808, C.R.S., that a vacancy currently exists on each board of directors of the respective Districts. Any qualified, eligible elector of either District interested in filling such vacancy and serving on the board of directors should file a Letter of Interest with the respective board of directors of the Districts on or before the close of business on August 3, 2022, at the District Management office.

Forms of Letters of Interest are available and can be obtained from the District Manager of the Districts, c/o Ann Finn at Special District Management Services, Inc., 141 Union Boulevard, Suite 150, Lakewood, CO 80228-1898, afinn@sdmsi.com, Phone: 303-987-0835.

**CITY CENTER WEST COMMERCIAL
METROPOLITAN DISTRICT
and
CITY CENTER WEST RESIDENTIAL
METROPOLITAN DISTRICT**

By: */s/ Ann Finn*
District Manager for the Districts

Published: July 24, 2022
Greeley Tribune

City Center West Residential Metropolitan District
June-22

Vendor	Invoice #	Date	Due Date	Amount in USD	Expense Account	Account Number
All Terrain Landscaping	72783	6/1/2022	7/1/2022	\$ 392.93	Landscape Maint & Repair	1696
All Terrain Landscaping	72632	5/31/2022	6/30/2022	\$ 216.99	Landscape Maint & Repair	1696
City of Greeley - Director of Finance	073-820913-01 5-2022	5/23/2022	6/2/2022	\$ 15.38	Utilities	1790
McGeady Becher P.C.	915B 4-2022	4/30/2022	5/30/2022	\$ 215.00	Legal	1675
Special District Management Services	May-22	5/31/2022	6/30/2022	\$ 687.15	Management	1680
Special District Management Services	May-22	5/31/2022	6/30/2022	\$ 1,059.00	Accounting	1614
Special District Management Services	May-22	5/31/2022	6/30/2022	\$ 88.80	Election	1635
				\$ 2,675.25		

City Center West Residential Metropolitan District
June-22

	General	Debt	Capital	Totals
Disbursements	\$ 2,675.25			\$ 2,675.25
Total Disbursements	\$ 2,675.25	\$ -	\$ -	\$ 2,675.25

City Center West Residential Metropolitan District

July-22

Vendor	Invoice #	Date	Due Date	Amount in USD	Expense Account	Account Number
All Terrain Landscaping	73470	6/29/2022	7/29/2022	\$ 75.00	Landscape Maint & Repair	1696
All Terrain Landscaping	73635	7/1/2022	7/31/2022	\$ 392.93	Landscape Maint & Repair	1696
All Terrain Landscaping	73167	6/17/2022	7/17/2022	\$ 97.61	Landscape Maint & Repair	1696
City of Greeley - Director of Finance	073-820913-01 6-2022	6/22/2022	6/23/2022	\$ 355.60	Utilities	1790
McGeady Becher P.C.	915B 5-2022	5/31/2022	5/31/2022	\$ 1,054.50	Legal	1675
Mcmahan And Associates L.L.C.	17679	5/31/2022	5/31/2022	\$ 6,300.00	Audit	1615
Prairie Mountain Media Llc	1895994	6/3/2022	6/4/2022	\$ 26.40	Miscellaneous	1685
Special District Management Services	Jun-22	6/30/2022	7/30/2022	\$ 950.69	Management	1680
Special District Management Services	Jun-22	6/30/2022	7/30/2022	\$ 1,420.80	Accounting	1614
Special District Management Services	Jun-22	6/30/2022	7/30/2022	\$ 14.80	Election	1635
				\$ 10,688.33		

City Center West Residential Metropolitan District
July-22

	General	Debt	Capital	Totals
Disbursements	\$ 10,688.33			\$ 10,688.33
<u>Total Disbursements</u>	<u>\$ 10,688.33</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,688.33</u>

CITY CENTER WEST RESIDENTIAL METROPOLITAN DISTRICT
Schedule of Cash Position
June 30, 2022

	<u>Rate</u>	<u>Operating</u>	<u>Debt Service</u>	<u>Total</u>
Checking:				
Cash in Bank - First Bank	\$	810.51	\$ 30,837.24	\$ 31,647.75
TOTAL FUNDS:	\$	810.51	\$ 30,837.24	\$ 31,647.75

2022 Mill Levy Information

General Fund	11.133
Debt Service Fund	55.664
Total	66.797

Board of Directors

- * Otis C. Moore, III
- * Andrew R. Klein
- * Michael John Schroeder
- Patrick Schmitz
- Kevin Smith

*authorized signer on checking account

CITY CENTER WEST RESIDENTIAL METROPOLITAN DISTRICT

FINANCIAL STATEMENTS

June 30, 2022

**CITY CENTER WEST RESIDENTIAL METROPOLITAN DISTRICT
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
June 30, 2022**

	<u>GENERAL</u>	<u>DEBT SERVICE</u>	<u>LONG-TERM DEBT</u>	<u>TOTAL MEMO ONLY</u>
Assets				
Cash in Bank - First Bank	\$ 811	\$ 30,837	\$ -	\$ 31,648
Total Current Assets	<u>811</u>	<u>30,837</u>	<u>-</u>	<u>31,648</u>
Other Debits				
Amount in Debt Service Fund	-	-	21,939	21,939
Amount to be Provided for Debt	-	-	333,221	333,221
Total Other Debits	<u>-</u>	<u>-</u>	<u>355,160</u>	<u>355,160</u>
Total Assets	<u><u>\$ 811</u></u>	<u><u>\$ 30,837</u></u>	<u><u>\$ 355,160</u></u>	<u><u>\$ 386,808</u></u>
Liabilities				
Due to Other District	\$ 2,013	\$ 8,899	\$ -	\$ 10,912
Developer Advance Payable	-	-	285,866	285,866
Developer Advance Interest	-	-	69,294	69,294
Total Liabilities	<u>2,013</u>	<u>8,899</u>	<u>355,160</u>	<u>366,072</u>
Fund Balance				
Fund Balance	(2,347)	-	-	(2,347)
Current Year Earnings	1,144	21,939	-	23,083
Total Fund Balances	<u>(1,203)</u>	<u>21,939</u>	<u>-</u>	<u>20,736</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balance	<u><u>\$ 811</u></u>	<u><u>\$ 30,837</u></u>	<u><u>\$ 355,160</u></u>	<u><u>\$ 386,808</u></u>

CITY CENTER WEST RESIDENTIAL METROPOLITAN DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
General Fund
For the 6 Months Ending
June 30, 2022

Account Description	Period Actual	YTD Actual	Budget	Favorable (Unfavorable) Variance	% of Budget
Revenues					
Property Tax Revenue	\$ 5,361	\$ 5,361	\$ 5,989	\$ (628)	89.5%
Specific Ownership Taxes	86	145	359	(215)	40.3%
Developer Advance	9,794	21,019	65,000	(43,981)	32.3%
Total Revenues	<u>15,242</u>	<u>26,524</u>	<u>71,348</u>	<u>(44,824)</u>	<u>37.2%</u>
Expenditures					
Accounting	2,391	3,827	12,000	8,173	31.9%
Audit	-	-	6,500	6,500	0.0%
Election	459	761	2,000	1,239	38.0%
Insurance/SDA Dues	386	3,669	3,700	31	99.2%
Legal	873	1,350	10,000	8,650	13.5%
Management	2,111	3,380	10,000	6,620	33.8%
Miscellaneous	44	54	500	446	10.8%
Snow Removal	75	692	3,000	2,308	23.1%
Landscape Maint & Repair	4,967	4,967	8,000	3,033	62.1%
Treasurer's Fees	80	80	90	10	89.3%
Utilities	50	141	4,000	3,859	3.5%
Emergency Reserve	-	-	2,140	2,140	0.0%
Total Expenditures	<u>11,435</u>	<u>18,922</u>	<u>61,930</u>	<u>43,008</u>	<u>30.6%</u>
Excess (Deficiency) of Revenues Over Expenditures	3,807	7,602	9,418	(1,816)	
Transfers and Other Sources (Uses)					
Transfer to Capital Projects	(6,459)	(6,459)	-	(6,459)	
Total Transfers and Other Sources (Uses)	<u>(6,459)</u>	<u>(6,459)</u>	<u>-</u>	<u>(6,459)</u>	
Change in Fund Balance	(2,652)	1,144	9,418	(8,274)	
Beginning Fund Balance	1,449	(2,347)	(1,780)	(567)	
Ending Fund Balance	<u>\$ (1,203)</u>	<u>\$ (1,203)</u>	<u>\$ 7,638</u>	<u>\$ (8,841)</u>	

CITY CENTER WEST RESIDENTIAL METROPOLITAN DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Debt Service Fund
For the 6 Months Ending
June 30, 2022

<u>Account Description</u>	<u>Period Actual</u>	<u>YTD Actual</u>	<u>Budget</u>	<u>Favorable (Unfavorable) Variance</u>	<u>% of Budget</u>
Revenues					
Property Tax Revenue	\$ 26,784	\$ 26,784	\$ 29,947	\$ (3,163)	89.4%
Specific Ownership Tax	432	722	1,797	(1,075)	40.2%
Total Revenues	<u>27,215</u>	<u>27,506</u>	<u>31,744</u>	<u>(4,238)</u>	<u>86.7%</u>
Expenditures					
Treasurer's Fees	402	402	449	47	89.5%
Total Expenditures	<u>402</u>	<u>402</u>	<u>449</u>	<u>47</u>	<u>89.5%</u>
Excess (Deficiency) of Revenues Over Expenditures	26,814	27,105	31,295	(4,190)	
Transfers and Other Sources (Uses)					
Transfer to Other District	(5,166)	(5,166)	(31,295)	26,129	
Total Transfers and Other Sources (Uses)	<u>(5,166)</u>	<u>(5,166)</u>	<u>(31,295)</u>	<u>26,129</u>	
Change in Fund Balance	21,648	21,939	-	21,939	
Beginning Fund Balance	291	-	-	-	
Ending Fund Balance	<u>\$ 21,939</u>	<u>\$ 21,939</u>	<u>\$ -</u>	<u>\$ 21,939</u>	