

# RECORD OF PROCEEDINGS

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## MINUTES OF THE SPECIAL MEETING OF WATERFALL METROPOLITAN DISTRICT NO. 1

HELD  
October 31, 2018

A Special Meeting of the Board of Directors of Waterfall Metropolitan District No. 1 was held at 2725 Rocky Mountain Avenue, Loveland, Colorado 80538, at 9:30 a.m., Wednesday, October 31, 2018.

### ATTENDANCE

#### Directors in Attendance:

David Crowder, Asst. Vice President/Assistant Secretary  
Tammi Freel, Treasurer/Assistant Secretary  
Courtney Parmelee, Vice Chairman & Assistant Secretary (via telephone)

#### Absent but Excused:

Kim Perry, President & Chairman  
Jim Niemczyk, Secretary/Assistant Treasurer

#### Also in Attendance Were:

Alan Pogue; Icenogle Seaver Pogue, P.C.  
Jason Woolard and Andy Pietrzyk; Pinnacle Consulting Group, Inc. (via telephone)  
Peggy Dowswell, Brendan Campbell, and Katie McCormack; Pinnacle Consulting Group, Inc.

### CALL TO ORDER

The meeting was called to order at 9:38 p.m. by Director Crowder as Assistant Vice Chairman, noting that a quorum was present. The Directors confirmed their qualifications to serve on the Board.

### MEETING NOTICE

Mr. Pogue reported that notice of the meeting had been properly posted within the District's boundaries, and that notice was sent to the Larimer County Clerk and Recorder for posting. The notice also included agenda items.

### CONFLICT OF INTEREST DISCLOSURE

Mr. Pogue, legal counsel, noted that notices of potential conflicts of interest for all Board Members were filed with the Colorado Secretary of State's Office, disclosing potential conflicts. Mr. Pogue advised the Board that pursuant to Colorado law, certain disclosures by the Board

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Members might be required prior to taking official action at a meeting. The Board reviewed the agenda for the meeting, following which each Board Member present confirmed the contents of the written disclosures previously made stating the fact and summary nature of any matters as required under Colorado law to permit official action to be taken at the meeting. Additionally, the Board determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Board to act.

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### APPROVAL OF AGENDA

The Board reviewed the agenda. Upon motion duly made by Director Freel, seconded by Director Parmelee, and upon vote, unanimously carried, it was

**RESOLVED** to approve the agenda, as presented.

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### APPROVAL OF MINUTES

The Minutes of the March 13, 2018 Meeting were presented and reviewed. Upon motion duly made by Director Freel, seconded by Director Parmelee, and upon vote, unanimously carried, it was

**RESOLVED** to approve the Minutes of the March 13, 2018 meeting, as presented.

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### PUBLIC COMMENT

The Board opened the meeting to public comments. Upon receiving no comments, this portion of the meeting was closed.

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### FINANCIAL ITEMS

Ratification of Payables: Mr. Campbell presented for ratification the October 24, 2017 through October 25, 2018, Schedule of Payables totaling \$100,975.93. Upon motion duly made by Director Crowder, seconded by Director Freel, and upon vote, unanimously carried, it was

**RESOLVED** to ratify the Schedule of Payables in the amount noted above.

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### 2017 AUDIT

Ratification of 2017 Audit: Mr. Campbell reported that the 2017 Audit was filed with the State in July and we have received no comments from the auditors. Upon motion duly made by Director Crowder, seconded by Director Freel and upon vote, unanimously carried, it was

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**RESOLVED** to ratify and approve the 2017 Audit.

2018 AUDITOR

Approval of 2018 Auditor: Upon motion duly made by Director Crowder, seconded by Director Freel and upon vote, unanimously carried it was

**RESOLVED** to approve the 2018 Auditor.

2019 BUDGET HEARING

2019 Budget Hearing: Director Crowder opened the 2019 budget hearing to the public. Ms. Dowswell reported that notice of the hearing had been published on October 24, 2018, in accordance with state budget law. There being no public input, the public hearing portion of the budget was closed. Mr. Campbell reviewed the budget and answered questions pertaining to the mill levy, estimated revenues and expenditures, and grounds maintenance fees to fund the District. The Board considered the following:

General Fund Mill Levy is 15.663.00 mills  
General Fund Expenditures: \$163,511.00  
Capital Fund Expenditures: \$0  
Debt Mill Levy, 29.337.00 mills  
Debt Service Fund Expenditures: \$263,618.00

After further review and discussion, and upon motion duly made by Director Crowder, seconded by Director Freel, and upon vote, unanimously carried, it was

**RESOLVED** to approve the Resolution to Adopt the 2019 Budget and Appropriate budgeted funds with final certification of values received from Larimer County, and approve all other documents related to the 2019 Budget, including certifying a mill levy of 45.000. The District Manager is authorized to make minor modifications that may be necessary with receipt of final assessed values.

DISTRICT  
MANAGEMENT REPORT

Consider Approval of 2019 Operations and Maintenance Service Agreements: Ms. Dowswell presented the 2019 Operations and Maintenance Service Agreements for Integrity Lawn Professional, OLM, Inc., Affordable Pest Control, E-3 Signs, Fiske Electric, and SWPPP Colorado for approval, noting these agreements are within the 2019 Budget. Upon motion duly made by Director Crowder, seconded by Director Freel, and upon vote, it was unanimously

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**RESOLVED** to approve the 2019 Operations and Maintenance Service Agreements, as presented.

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### LEGAL ITEMS

2019 Annual Administrative Matters Resolution: Mr. Pogue presented for approval the 2019 Annual Administrative Resolution. Upon motion duly made by Director Freel, seconded by Director Parmelee, and upon vote, it was unanimously

**RESOLVED** to approve the 2019 Annual Administrative Resolution, as presented.

2018 Legislative Update: Mr. Pogue provided an update of certain bills enacted into law in 2018 during the legislative session.

Joint Resolution Terminating Joint Operating Resolution of the Boards of Waterfall Metropolitan District No. 1 and 2: Upon motion duly made by Director Freel, seconded by Director Parmelee, and upon vote, it was unanimously

**RESOLVED** to approve the Joint Resolution Terminating Joint Operating Resolution of the Boards of Waterfall Metropolitan District No. 1 and 2.

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### DIRECTOR ITEMS

Agreement with Centerra Metropolitan District No.1 on Boyd Lake reimbursement based on traffic study, when equitable funding is available: Upon motion duly made by Director Freel, seconded by Director Parmelee, and upon vote, it was unanimously

**RESOLVED** to approve the agreement with the Centerra Metropolitan District No.1 to reimburse a portion of Boyd Lake when funds are available.

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### ADJOURNMENT

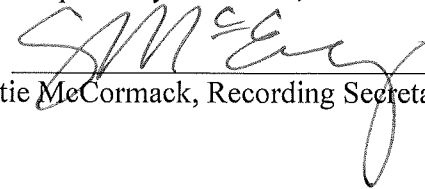
There being no further business to come before the Board at this time, the meeting was adjourned at 10:11 a.m.

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Respectfully submitted,

FOR   
Katie McCormack, Recording Secretary for the Meeting