



**MINUTES OF A REGULAR MEETING  
OF THE BOARD OF DIRECTORS OF THE  
CENTRAL MARKSHEFFEL METROPOLITAN DISTRICT  
HELD NOVEMBER 7, 2017 AT 9:30 A.M.**

Pursuant to posted notice, the regular meeting of the Board of Directors of the Central Marksheffel Metropolitan District was held on Tuesday, November 7, 2017 at 9:30 a.m., at 102 E. Pikes Peak Avenue, Suite 200, Colorado Springs, CO.

<u>Attendance</u>	<u>In attendance were Directors:</u> Lindsay J. Case, President Bryan Long, Treasurer/Secretary Randle Case II, Vice President	<u>Also in attendance were:</u> K. Sean Allen, Esq., White, Bear & Ankele Tanaka & Waldron (by phone) Ron Waldthousen Lena Gail Case Lori VonFeldt, Schooler & Assoc. Kevin Walker, Schooler & Assoc. Jacqueline Armendariz, Schooler & Assoc.
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James Morley, Director, was absent and excused.

1. Call to Order:

President Lindsay Case called the meeting to order at 9:40 a.m.

2. Declaration of Quorum/Director Qualifications/Disclosure Matters:

President Lindsay Case indicated that a quorum of the Board was present, and each Director confirmed their respective eligibility as an eligible elector of the District pursuant to Colorado law. Ms. VonFeldt noted that the Directors' disclosures of their potential conflicts of interest were filed pursuant to state law for the meeting.

3. Approval of the Agenda: The agenda was approved.

4. Approval of Minutes:

Director Randle Case II moved to approve the November 1, 2016 meeting minutes, seconded by Director Long. Motion passed unanimously.

5. Financial Statement and Payables

a. 2017 Amended and 2018 Budget Hearing/Adoption of Budget Resolutions:

Ms. VonFeldt presented the 2018 Budget to the Board for discussion, noting that the budget reflects a Gallagherized mill levy. There was discussion whether or not to Gallagherize the General Fund. Directors Randle Case II and Lindsay Case conveyed that some of the traffic lights on Constitution Avenue may need to be paid for; Mr. Walker said the District has already met its obligation in the area. Director Randle Case II said the County has expressed there is a shortfall of cash and there is some distress about the Meadowbrook light with the County saying it is not warranted. Mr. Allen said it is doubtful the service plan directs the District to construct the five lights in question, while

Mr. Walker said he would check the service plan and related Intergovernmental Agreement. Mr. Allen said the lights may be installed by the District as required. Mr. Walker noted it would be a capital item of \$100,000 and added that the signal on Constitution Avenue that accesses King Soopers was not built within the district. Director Lindsay Case said he was confident there is money in the budget for this stoplight. Mr. Allen said this must go through financial analysis and outstanding bonds to see that it doesn't surpass limitations. Director Randle Case II said some users won't come in if the light isn't built, so the District should help with cash flow.

President Lindsay Case opened the Public Budget Hearing for the 2017 Amended and 2018 Budgets at 9:57 a.m.

Mr. Waldthousen said the County was awaiting Election Day results to generate the rest of the funds for this traffic signal and that a check for \$240,000 was not enough. He also said staff is already designing the signal. Director Randle Case II said the District has seed money on hand for these kinds of issues and he considered it an investment to ensure the development is completed. The Board discussed the option to Gallagherize the mill levy due to the residential assessment ratio reduction to 7.2%. Director Randle Case II said it was important to encourage development with a lowered mill levy if possible. Mr. Allen suggested this issue be given to accountants for evaluation.

Director Randle Case II moved to close the public hearing, seconded by Director Long. Motion passed unanimously. President Lindsay Case closed the public hearing at 9:59 a.m.

Director Randle Case II moved to amend the 2017 Budgets as presented and adopt the 2018 Budgets making adjustments as per the discussion, appropriate the revenues necessary to cover the expenditures, and certify the mill levy, seconded by Director Long. Motion passed unanimously.

Director Randle Case II moved to approve the 2017 Amended Budget Resolution and the 2018 Budget Resolution seconded by Director Long. Motion passed unanimously.

b. Current Payables

Director Long made a motion to approve the District's current payables; seconded by Director Randle Case II. Motion passed unanimously.

c. Permit Income Status

There was no update.

6. Meadowbrook Marksheffel Intersection Funding IGA (Signature and Construction Status):

There was no comment.

7. Market Status:

Mr. Walker reported that there is a new shopping center and warehouse office along Meadowbrook, adding that Hammers Construction is doing quite well in there. He said fees are competitive and also generating substantial income, more than \$400,000. He noted that \$287,000 has been received from the County and this will continue until it's paid off for a total of \$3 million. Director Randle Case II asked whether these funds are recovered from County transportation fees that could be tied to refinancing. Mr. Walker said yes.

8. Other Business:

a. Ratify the 2016 Audit

Ms. VonFeldt said the Board made no comments so it has been filed with the State. Director Randle Case II made the motion to approve; seconded by Director Long. Motion passed unanimously.

b. 2018 Annual Administrative Resolution

Mr. Allen said the resolution identifies tasks in which consultants are allowed to handle District operations throughout the year. Director Randle Case II made the motion to approve the 2018 Annual Administrative Resolution; seconded by Director Long. Motion passed unanimously.

c. May 2018 Director Election Resolution; Director Resignations and Vacancies

Director Randle Case II made a motion to approve the May 2018 Director Election Resolution; seconded by Director Long. Motion passed unanimously.

d. Next Regular Meeting Date

The next regular meeting is to be determined on an as needed basis.

9. Adjournment:

The meeting was adjourned at 10:17 a.m.

Respectfully Submitted,

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By: Lori VonFeldt for the Recording Secretary