



**MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
WOODMEN ROAD METROPOLITAN DISTRICT
HELD JUNE 5, 2018**

Pursuant to posted notice, the regular meeting of the Board of Directors of the Woodmen Road Metropolitan District was held on Tuesday, June 5, 2018 at 8:30 a.m., at The Olive Real Estate Group: 102 N. Cascade, Suite 250.

Attendance: In attendance were Directors:

Les Krohnfeldt, President
Lindsay Case
PJ Anderson
Tom Cone
Tom Kerby

Also in attendance were:

Pete Susemihl, Susemihl, McDermott & Cowan, P.C.
Jeff Hodsdon, LSC Transportation
Kevin Walker, WSDM
Lori VonFeldt, WSDM
Kristina Kulick, WSDM
Laura J. Hester, Cedarwood Development

1. Call to Order & Certification of the Agenda:

President Krohnfeldt called the meeting to order at 8:30 a.m.

2. Approval of Minutes:

Director Cone moved to approve the November 7, 2017 minutes; seconded by Director Kerby. Motion passed unanimously.

3. Inclusion of Properties (2):

A. Proposal for New Category of Use - Senior Apartments –

Mr. Walker discussed the senior living project and showed the location to the Board on a map. He said the proposed project paid their fees but did not annex to the District. Mr. Susemihl pointed out the package with the 2 petitions. He said he is waiting on a parcel and suggested meeting in July once received. Mr. Susemihl said if the Board approves the Order, he will just need to get signatures. Director Case moved to approve the Order of Inclusions; seconded by Director Cone. Motion passed unanimously.

Mr. Walker explained the fees of the service plan of land uses. Mr. Walker said they originally had senior living categorized as multi-family and they would now like to have the Board establish it as a third residential use for senior adult living which would be a reduction in fees. Director Case asked what it would be if they had all other uses. Mr. Walker replied the fees would be much higher. Ms. Hester with Cedarwood Development said the average length of stay is 7 years. Director Case suggested a motion to have this change implemented. Director Kerby asked Mr. Walker what the long-term fiscal obligation is and what it will do to the bonds. Mr. Walker said he doesn't think there will be a lot of other senior living facilities in this area and they are generating less traffic. Mr. Hodsdon explained the impact to the road for the different trip generations of multi-family, residential, etc. He said the peak hours are even lower since roadways are designed based on peak hours, but daily trips are what the calculations are based on. Director Anderson moved to approve the Facility Fee rate for senior housing at \$220/unit; seconded by Director Case. Motion passed unanimously. Mr. Susemihl will draft a resolution for the new fee.

4. Manager's Report:

- A. Woodmen Heights Metro District Water Quality Pond –
Mr. Walker updated the Board saying he has not heard anything in the last 60 days. President Krohnfeldt said it is a dead issue and can be removed from the Agenda.
- B. Development Activity –
Mr. Walker said development activity remained strong. He said that King Soopers is moving forward and should be getting access approvals soon. He noted that there is potential the County may approve more access to Woodmen Road as well. Director Anderson said Falcon Highlands approved a Taco Bell and Goodwill and the Self-Storage will also be able to get a water tag.
- C. Refinance of Series 2008B Bonds –
Mr. Walker told the Board that the 2008B bonds are eligible to be refinanced at the end of the year. He said we are currently paying 5.25% interest on them and we could refinance to a possible 3.5% interest rate saving \$750,000. Mr. Walker thinks it is worth pursuing to save money for the taxpayers. The Board concurred and authorized Mr. Walker to continue to pursue a refinance.
- D. Contract Name Change to WSDM, LLC (from Schooler & Associates, Inc.) –
Mr. Walker told the Board that at the beginning of the year, WSDM, LLC purchased the assets of Schooler & Associates, Inc. The Board had a contract with Schooler & Associates, so he is wanting to change the name of the contract from Schooler & Associates to WSDM, LLC. Director Kerby moved to approve the contract name change; seconded by Director Cone. Motion passed unanimously.

5. Legal Issues:

Mr. Susemihl noted that the Oaths of Office for Director Anderson and Director Cone were filed with the Court and Division of Local Government.

6. Old Business:

- A. Approve Invoices – Director Case moved to ratify the previous payables and approve the current invoices; seconded by Director Kerby. Motion passed unanimously.

7. New Business:

There was no discussion.

8. General Discussion:

There was no discussion.

9. Next Meeting:

The next meeting is to be determined.

10. Adjournment:

The meeting was adjourned by President Krohnfeldt at 8:50 a.m.

Respectfully Submitted,
Walker Schooler District Managers

By: Lori VonFeldt for the Recording Secretary