WALKER SCHOOLER
DISTRICT MANAGERS

AGENDA
REGULAR MEETING OF
WOODMEN ROAD METROPOLITAN DISTRICT
Tuesday, May 5, 2020
8:30 a.m.

TO BE HELD AT:
Olive Real Estate Group: 102 N. Cascade, Suite 250

And

TELE/VIDEO-CONFERENCE

Please join our meeting from your computer, tablet or smartphone.
https://www.gotomeet.me/WSDM/woodmen-road-meeting
You can also dial in using your phone.
United States (Toll Free): 1 877 309 2073
United States: +1 (646) 749-3129
Access Code: 167-386-965

PUBLIC INVITED

Les Krohnfeldt, President - Term to May 2023
Tom Cone, Director - Term to May 2022
Lindsay Case, Director - Term to May 2023
Tom Kerby, Director - Term to May 2023
P.J. Anderson, Director - Term to May 2022

1. Call to Order

2. Approval of Declaration of Emergency Meeting Procedures (see attached Resolution)

3. Approval of the May 5, 2020 meeting minutes

4. Manager Report
    a. 2020 takeover of collections by El Paso County
        i. Interpretation of Resolution by County Attorney
    b. Wetlands pond use by Woodmen Heights Metro Districts
    c. Future Development and Annexation
    d. Marksheffel Rd. expansion by Oakwood.
    e. Development Activity

5. Legal Issues

6. Old Business
    A. Approve Financial and Payable Reports (see attached financials and payable list)

7. New Business

8. General Discussion

9. The next regular meeting – as needed

10. Adjourn

WALKER SCHOOLER
DISTRICT MANAGERS

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE WOODMEN ROAD METROPOLITAN DISTRICT HELD MAY 5, 2020

Pursuant to posted notice, the regular meeting of the Board of Directors of the Woodmen Road Metropolitan District was held on Tuesday, May 5, 2020, at 8:30 a.m. via video and teleconference pursuant to emergency

Attendance: In attendance were Directors:
Les Krohnfeldt
Lindsay Case
Tom Cone
Tom Kerby
PJ Anderson

Also, in attendance were:
Pete Susemihl, Susemihl, McDermott & Downie, P.C.
Kevin Walker, WSDM

1. Call to Order - meeting was called to order at 8:32 a.m. by President Krohnfeldt.

2. Approval of Declaration of Emergency Meeting Procedures – Mr. Walker explained the need for the resolution to allow the meeting to be held via tele/videoconference. Motion to approve the Resolution of Declaration of Emergency Meeting Procedures was made by Director Cone, seconded by Director Kerby; motion passed unanimously.

3. Approval of the November 11, 2019 meeting minutes - Director Cone moved to approve the November 5, 2019 meeting minutes; seconded by Director Kerby. Motion passed unanimously

4. Manager Report
   a. 2020 takeover of collections by El Paso County
      i. Interpretation of Resolution by County Attorney Mr. Walker discussed the County Attorney's opinion that the District would not be eligible to collect platting fees from properties platted prior to the end of 2020. Mr. Walker and Mr. Susemihl will continue to discuss with the County
   b. Wetlands pond use by Woodmen Heights Metro Districts
      i. Need approval for engineer to review plans – Mr. Walker asked for a motion to approve up to $5,000 for an engineer to represent the District in discussions with the Woodmen Heights Metro District use of District property for a detention pond. Director Kerby made a motion to approve, Director Case seconded; motion passed unanimously.

c. Future Development and Annexation
   i. sub-district or New District after Bond Payoff – Mr. Walker discussed preliminary discussions with Norwood Development Group for the possibility of creating a subdistrict for future improvements. No action required.
d. Marksheffel Rd. expansion by Oakwood – Mr. Walker noted this for the Board's information
e. Quit Claim of BF RD ROW – Mr. Walker introduced a request by the City to allow a parcel that had been purchased for Woodmen Road expansion and dedicated to the City to be transferred to Challenger Homes. Motion to approve by Director Cone, second my Director Kerby; motion passed unanimously
f. Development Activity- Discussion about the increased development activity in the corridor.

5. Legal Issues - none

6. Old Business
   A. Approve Payables (see attached financials and payable list) – Motion by Director Kerby, second by Director Case to approve the financials and payables; motion passed unanimously.

7. New Business- none

8. General Discussion- none

9. The next regular meeting – as needed

10. Adjourn- The meeting was adjourned at 9:09 AM

Respectfully Submitted,
Walker Schooler District Managers

_____
By: Kristina Kulick for the Recording Secretary

3:14 PM
08/28/20
Accrual Basis

Woodmen Road Metropolitan District
Profit & Loss Budget vs. Actual
January through August 2020

	Jan - Aug 20	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Fees				
Building Permit	318,890.00	176,000.00	142,890.00	181.2%
Commercial Building Permit	478,255.80	100,000.00	378,255.80	478.3%
El Paso County				
Current Year	2,449,330.44	2,533,153.53	-83,823.09	96.7%
Delinquent Interest	194.51			
Prior Year Tax	5.10			
Spec Own Tax	153,693.71	177,320.75	-23,627.04	86.7%
Total El Paso County	2,603,223.76	2,710,474.28	-107,250.52	96.0%
Platting Fees	307,585.74			
Total Fees	3,707,955.30	2,986,474.28	721,481.02	124.2%
Total Income	3,707,955.30	2,986,474.28	721,481.02	124.2%
Expense				
Audit & Accounting Services	8,126.00	8,000.00	126.00	101.6%
Copies and Postage	2.20			
Membership Dues	776.66	600.00	176.66	129.4%
Storm Water Fee	262.50	400.00	-137.50	65.6%
Treasurer's Collection Fee	36,742.95	37,997.30	-1,254.35	96.7%
6120 · Bank Service Charges				
Debt Service	2,237.71	10,000.00	-7,762.29	22.4%
General Fund	21.00	100.00	-79.00	21.0%
Total 6120 · Bank Service Charges	2,258.71	10,100.00	-7,841.29	22.4%
6180 · Insurance	0.00	3,000.00	-3,000.00	0.0%
6200 · Interest Expense	217,529.75			
6240 · Miscellaneous	0.00	500.00	-500.00	0.0%
6250 · Postage and Delivery	15.75	250.00	-234.25	6.3%
6270 · Professional Fees				
Management Fees	50,960.00	87,360.00	-36,400.00	58.3%
6280 · Legal Fees	4,452.44	20,000.00	-15,547.56	22.3%
Total 6270 · Professional Fees	55,412.44	107,360.00	-51,947.56	51.6%
Total Expense	321,126.96	168,207.30	152,919.66	190.9%
Net Ordinary Income	3,386,828.34	2,818,266.98	568,561.36	120.2%
Other Income/Expense				
Other Income				
7010 · Interest Income				
Debt Service	20,609.32	30,000.00	-9,390.68	68.7%
General Fund	267.16	400.00	-132.84	66.8%
Total 7010 · Interest Income	20,876.48	30,400.00	-9,523.52	68.7%
Total Other Income	20,876.48	30,400.00	-9,523.52	68.7%
Other Expense				
5070 · Bond Cost				
2010 Cost of Issuance	0.00	560,000.00	-560,000.00	0.0%
2018 Cost of Issuance	0.00	695,000.00	-695,000.00	0.0%
Total 5070 · Bond Cost	0.00	1,255,000.00	-1,255,000.00	0.0%
Total Other Expense	0.00	1,255,000.00	-1,255,000.00	0.0%
Net Other Income	20,876.48	-1,224,600.00	1,245,476.48	-1.7%
Net Income	3,407,704.82	1,593,666.98	1,814,037.84	213.8%

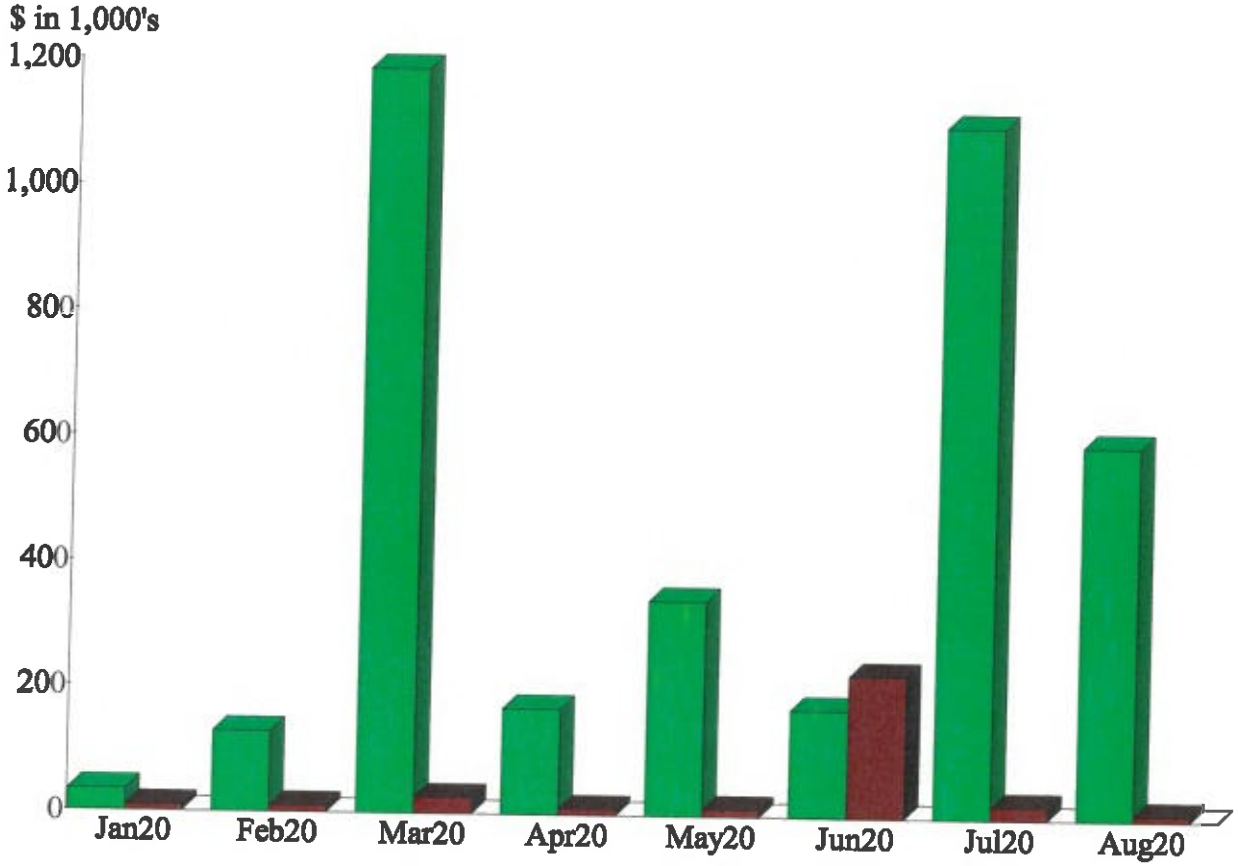
Woodmen Road Metropolitan District
Balance Sheet
As of August 31, 2020

		Aug 31, 20
ASSETS		
Current Assets		
Checking/Savings		
Operating Account		2,626,130.72
UMB 2008B Revenue 135913.1		0.06
UMB 2010 Reserve 136792.2		197,106.23
UMB 2010 Revenue 136792.1		1,431,373.80
UMB 2018 Bond Fund 148608.1		3,963,815.05
UMB 2018 COI 148608.2		1.24
Total Checking/Savings		8,218,427.10
Accounts Receivable		
1200 · Accounts Receivable		654,130.40
1210 · Property Taxes Receivable		2,078,178.00
Total Accounts Receivable		2,732,308.40
Other Current Assets		
1499 · Undeposited Funds		15,950.00
Total Other Current Assets		15,950.00
Total Current Assets		10,966,685.50
Fixed Assets		
1500 · Capital Assets		
Phase III Construction	241,372.51	
11-2-1 · Grading/Demo	2,145.61	
1511 · Accum Deprec-Public Improvement	-62,192.00	
1516 · Public Improvements	13,720.32	
1521 · Accum Depreciation-Phase III	-2,890.00	
Total 1500 · Capital Assets		192,156.44
Total Fixed Assets		192,156.44
TOTAL ASSETS		**11,158,841.94**
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
2020 · Deferred Revenue		2,078,178.00
2025 · Interest Payables		25,104.00
Total Other Current Liabilities		2,103,282.00
Total Current Liabilities		2,103,282.00
Long Term Liabilities		
2640 · Bonds Payable - Series 2010		5,030,000.00
2641 · 2010 Bond Discount		-157,754.00
2642 · Acc'd amort bond disc 2010		104,404.46
2643 · Deferred chgs bond refund 2010		-1,187,314.00
2644 · Acc'd amort deferred chgs 2010		785,786.01
2646 · Bonds Payable - Series 2018		7,645,000.00
2648 · Series 2018 Bonds - Premium		346,992.05
2649 · Series 2018 Bonds Premium AA		-35,162.04
Total Long Term Liabilities		12,531,952.48
Total Liabilities		14,635,234.48

Woodmen Road Metropolitan District
Balance Sheet
As of August 31, 2020

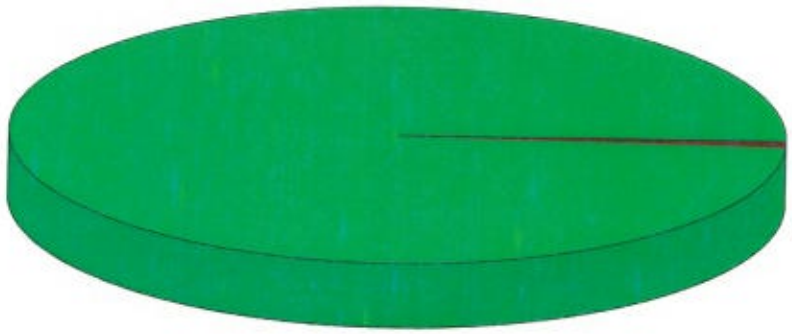
	Aug 31, 20
Equity	
3010 · Retained Earnings	-8,484,097.36
3020 · Contributed Capital	1,600,000.00
Net Income	3,407,704.82
Total Equity	-3,476,392.54
TOTAL LIABILITIES & EQUITY	11,158,841.94

Income and Expense by Month
January through August 2020



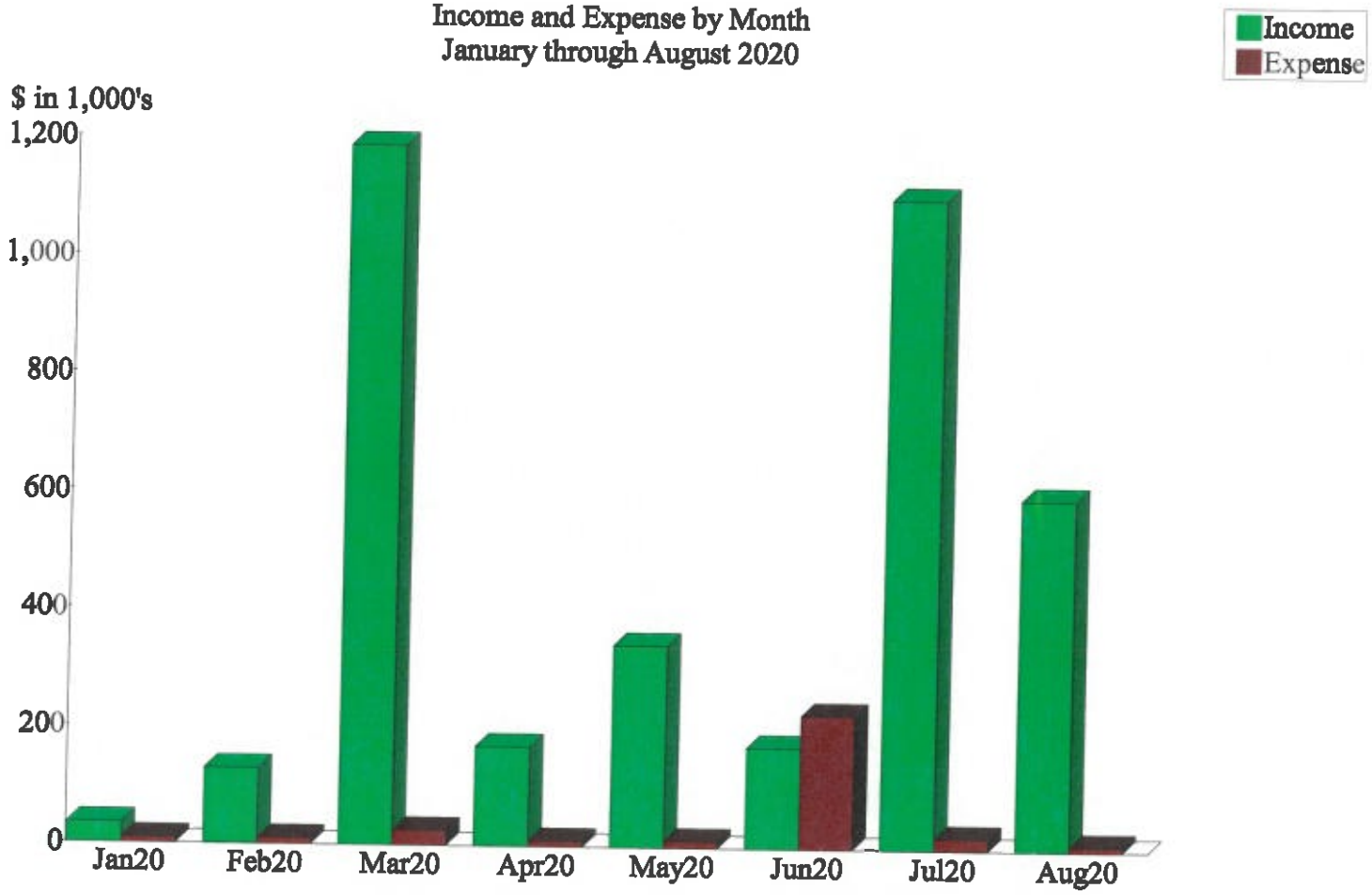
Income Summary
January through August 2020

Fees		99.44%
7010 · Interest Income		0.56
Total		$3,728,831.78



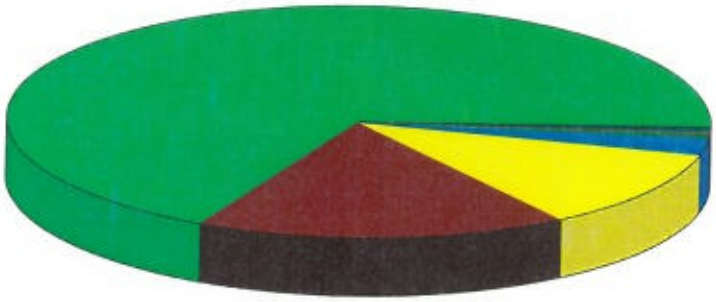
By Account

Income and Expense by Month
January through August 2020



Expense Summary
January through August 2020

6200 · Interest Expense	67.74%
6270 · Professional Fees	17.26
Treasurer's Collection Fee	11.44
Audit & Accounting Services	2.53
6120 · Bank Service Charges	0.70
Membership Dues	0.24
Storm Water Fee	0.08
6250 · Postage and Delivery	0.01
Copies and Postage	0.01
Total	$321,126.96



By Account

WOODMEN ROAD METROPOLITAN DISTRICT
GENERAL FUND ACCOUNT
PAYMENT REQUEST
7/16/2020

Company	Invoice	Date	Amt this Draw	Comments
City of Colorado Springs	48003125	7/1/2020	$ 37.50	
City of Colorado Springs	48003125	5/31/2020	$ 37.50	
City of Colorado Springs	48003125	4/30/2020	$ 37.50	
Susemihl, McDermott & Downie, P.C.	32627	5/31/2020	$ 1,283.50	
Walker Schooler District Managers	6560	6/30/2020	$ 7,280.00	
Walker Schooler District Managers	6543	5/31/2020	$ 7,280.00	
TOTAL			$ 15,956.00	

BOND SERIES 2010 and 2018 REVENUE FUND ACCOUNT

Description	Date	Amount this Transfer	Comments
Facility Fees Paid - Residential			
Facility Fees Paid - Commercial			
Platting Fees Paid - Residential			
Platting Fees Paid - Commercial			
El Paso County Taxes Paid	APRIL - JUNE	$ 1,225,227.35	
TOTAL		$ 1,225,227.35	

_____, President

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7/16/2020

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Walker Schooler District Managers	6560	6/30/2020	$ 7,280.00	
Walker Schooler District Managers	6543	5/31/2020	$ 7,280.00	
TOTAL			$ 15,958.00	

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Platting Fees Paid - Residential			
Platting Fees Paid - Commercial			
El Paso County Taxes Paid	APRIL - JUNE	$ 1,225,227.35	
TOTAL		$ 1,225,227.35	

_____, President