



**MINUTES OF A SPECIAL MEETING  
OF THE BOARD OF DIRECTORS OF THE  
CENTRAL MARKSHEFFEL METROPOLITAN DISTRICT  
HELD JULY 30, 2020 AT 1:30 P.M.**

Pursuant to posted notice, the special meeting of the Board of Directors of the Central Marksheffel Metropolitan District was held on Thursday, July 30, 2020 at 1:30 p.m., at 102 E. Pikes Peak Avenue, Suite 200, Colorado Springs, CO.

Directors in attendance were:

Randle W. Case II, Secretary  
Bryan Long, Vice President  
James Morley, Assistant Secretary  
Dave Hammers, Assistant Secretary (by phone)

Also in attendance were:

K. Sean Allen, Esq., White, Bear & Ankele, Tanaka & Waldron (by phone)  
Braden Hammond, BiggsKofford (by phone)  
Kevin Walker, WSDM (by phone)  
Brian Case

1. Call to Order: The meeting was called to order at 1:30 p.m. by Director Long. President Case was excused.

2. Declaration of Quorum/Director Qualifications/Disclosure Matters: Director Long indicated that a quorum of the Board was present.

3. Approval of the Agenda: Director Case II moved to approve the Agenda; seconded by Director Morley. Motion passed unanimously.

4. Consider Approval of the 2019 Audit for Submittal to State Auditor: Mr. Hammond presented the 2019 Audit and noted they are slightly behind but are still on track to file with the State Auditor before the deadline. Mr. Hammond said they are expecting to issue an unqualified, clean opinion on the financial statement which is similar to prior years. He noted the cash position increased by \$1.15 Million and the debt was decreased over the prior year by \$325,000, and the net position improved. The increase in cash position is due to the increase in revenues. The Board noted a recovery agreement that is presented as a grant, and that it is essentially a receivable being paid over time, not a grant. The Board requested it be presented as a reimbursement. After further discussion, Mr. Hammond confirmed they will retitle the grant revenues as reimbursement revenues, and bridge fees will be titled bridge fees reimbursement and shift the \$251,000 over a column. Mr. Hammond noted the Audit is very similar to prior years. The Board discussed the bonds and the possibility of a refinance in the future. Director Morley moved to approve the 2019 Audit as amended; seconded by Director Long. Motion passed unanimously.

5. Public Comment: There was no public comment.

6. Other Business: There was no discussion.

7. Adjournment: Director Morley moved to adjourn; seconded by Director Long. Motion passed unanimously at 1:44 P.M.

Respectfully Submitted,

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By: Kevin Walker for the Recording Secretary