

HIGH PLAINS RANCH METROPOLITAN DISTRICT

Regular Board Meeting
Tuesday, March 8, 2022 at 10:30AM
119 N. Wahsatch Ave.
Colorado Springs, Colorado 80903
and

Tele/videoconference
<https://meet.goto.com/963495413>
United States: [+1 \(224\) 501-3412](tel:+12245013412)

Access Code: 963-495-413

Board of Director	Title	Term
Lindsay J Case	President	May 2022
Bryan T Long	Vice-President	May 2023
Randle W Case II	Treasurer/ Secretary	May 2022
Robert Case	Assistant Secretary	May 2023
Alfred Hagedorn III	Assistant Secretary	May 2022

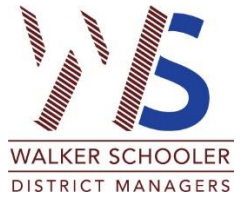
AGENDA

1. Call to Order
2. Declaration of Quorum/Director Qualifications/ Disclosure Matter
3. Approval of Agenda
4. Approval of November 9, 2021 Board Meeting Minutes
5. Managers’ Report
6. Ratify ICC Membership
7. President’s Report
8. Development Status Review
 - a. Water Provider Status – Sage Water Users Agreement
 - b. Development Updates
 - c. Bond update
9. Other Business
 - a. Review and Approve Unaudited Financial Statements and Payables
 - b. Davis Ranch Inclusion Update
 - c. Next Regular Meeting Date – April 12, 2022 at 10:30 AM
10. Adjourn

NOTICE OF REGULAR MEETING

NOTICE IS HEREBY GIVEN That the Board of Directors of **HIGH PLAINS RANCH METROPOLITAN DISTRICT**, County of El Paso, State of Colorado, will hold a regular meeting at 10:30 AM on Tuesday, the 8th day of March, 2022, at 119 South Wahsatch Ave. in Colorado Springs, Colorado, and via tele/videoconferencing at the following: <https://meet.goto.com/963495413> or join by phone the following: United States: [+1 \(224\) 501-3412](tel:+12245013412) **Access Code:** 963-495-41 for the purpose of conducting such business as may come before the Board including the business on the attached agenda. The meeting is open to the public.

BY ORDER OF THE BOARD OF DIRECTORS:
HIGH PLAINS RANCH METROPOLITAN DISTRICT





**MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
HIGH PLAINS RANCH METROPOLITAN DISTRICT
HELD NOVEMBER 9, 2021, AT 10:30 A.M.**

Pursuant to posted notice, the regular meeting of the Board of Directors of the High Plains Ranch Metropolitan District was held on Tuesday, November 9, 2021, at 10:30 AM, at 119 N. Wahsatch Ave., Colorado Springs, CO 80903, and via electronic means and telephone conference call.

Attendance

In attendance were Directors:

Lindsay J. Case, President – Term Expires May 2022
Bryan T. Long, Vice President – Term Expires May 2023
Randle W. Case II, Secretary/Treasurer – Term Expires May 2022
Robert Case, Asst. Secretary – Term Expires May 2023
Alfred Hagedorn III, Asst. Secretary – Term Expires May 2022 (By phone)

Also in attendance were:

Kevin Walker, Walker Schooler District Managers
Rebecca Hardekopf, Walker Schooler District Managers (By phone)
K. Sean Allen, Esq., White Bear Ankele Tanaka & Waldron (By phone)
Stephen Harris (By phone)
Eric Smith, District Engineer

1. Call to Order; Declaration of Quorum; Conflict of Interest Disclosure: Director Randle Case II called the meeting to order at 10:30 a.m.

2. Declaration of Quorum/Director Qualifications/ Disclosure Matter: Director Randle Case II confirmed a quorum of the Board was present. Mr. Allen advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Walker reported that disclosures for those directors that provided notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Mr. Walker inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

3. Approval of the Agenda: President Lindsay Case moved to approve the Agenda as presented; seconded by Director Long. Motion passed unanimously.

4. Approval of October 12, 2021 Board Meeting Minutes: After review, Director Long moved to approve the October 12, 2021 Board Meeting Minutes as presented; seconded by President Lindsay Case. Motion passed unanimously.

5. Manager's Report – Working with Mid Colorado Investments, Inc. directly: Mr. Walker reported he has been working on completing the Budget and meeting preparation. He noted that Walker Schooler District Managers is working directly with Mid Colorado Investments, Inc. to assist with management of their water company. Director Hagedorn III commented that the relationship with Walker Schooler District Managers is going very well.

6. President's Report: Director Randle Case II reported that the new independent working relationship between Walker Schooler District Managers and Mid Colorado Investments, Inc. has been disclosed and the Board approves as it is a benefit to the District.

7. Development Status Review:

- a. Water Provider Status – Sage Water Users Agreement: Director Randle Case II reported the Sage Water Users Agreement with Mid Colorado Investments, Inc. has gone through an amendment. Director Hagedorn III has received the updated monetary compensation through that agreement as of October 1, 2021. In the agreement, the Sage Water Users Association agreed to an increase in bulk water service price based on City of Colorado Springs market conditions. President Lindsay Case noted they had been underpaying. Mid Colorado Investments, Inc. agreed to certain improvements to the bulk water system including generators at the well house and booster pump locations, an upgrade to variable speed pumps, and to add 30,000 gallons of additional on-site reservoir capacity. Director Hagedorn III noted he is researching a cost-effective alternative for the well generator and has received proposals for generators for the wells and pressure booster stations. He is working on the variable speed pumps, and they have been incorporated into the generator estimate for the pressure booster stations. Design work is being done by JDS-Hydro and installation is being done by Hydro Resources.

Director Randle Case II discussed development updates. He noted that he and Director Long met with the development group for Mayberry. They are interested in including part of High Plains Ranch in their program in the next 12 months. Director Randle Case II also visited the Saddlehorn Ranch project which is a close comparable to Sage Creek and High Plains Ranch.

8. Other Business:

- a. Review and Approve Financial Statements and Payables: Mr. Walker presented the Financial Statements and Payables. After review, President Lindsay Case moved to approve the Financial Statements and Payables; seconded by Director Long. Motion passed unanimously.
- b. Public Hearing on the adoption of a Resolution approving the 2022 budget for the District: Director Randle Case II opened the Public Hearing on the 2022 Budget. Mr. Walker presented the 2022 Budget. After no public comment, President Lindsay Case moved to close the Public Hearing; seconded by Director Hagedorn III. Motion passed unanimously. President Lindsay Case moved to adopt the Resolution approving the 2022 Budget; seconded by Director Hagedorn III. Motion passed unanimously.
- c. Approval of Resolution calling for 2022 Director Elections: Mr. Allen presented the Resolution calling for 2022 Director Elections. President Lindsay Case and Director Hagedorn III have expiring terms. If there are not more candidates than seats available 63 days before the election, the election can be cancelled. President Lindsay Case moved to adopt the Resolution calling for

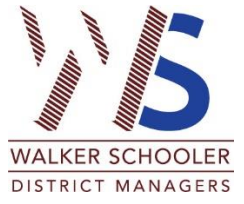
2022 Director Elections; seconded by Director Hagedorn III. Director Hagedorn III commented that he may remove himself from candidacy if there is a conflict of interest due to the sale of his director parcel and relationship with Mid Colorado Investments, Inc. Mr. Allen said he will further research the sale of the director parcel and the qualification. Motion passed with Director Hagedorn III abstaining.

- d. Davis Ranch Inclusion Update: Director Randle Case II reported decisions on this matter are pending an executed inclusion agreement. There have been communications with the County on Davis Ranch's filings 3, 4 and 5 and land use approvals being extended. The Deputy County Director is starting to process the extension. The Board agreed to table this item and keep it on the Agenda.
- e. Next Regular Meeting Date – Consider cancelling December 14, 2021 at 10:30 AM: The Board agreed to hold the meeting if needed, but will likely cancel.

9. Adjournment: The Board adjourned the meeting at 11:02 AM.

Respectfully Submitted,
Walker Schooler District Managers

By: Recording Secretary



High Plains Ranch Metropolitan District

Balance Sheet

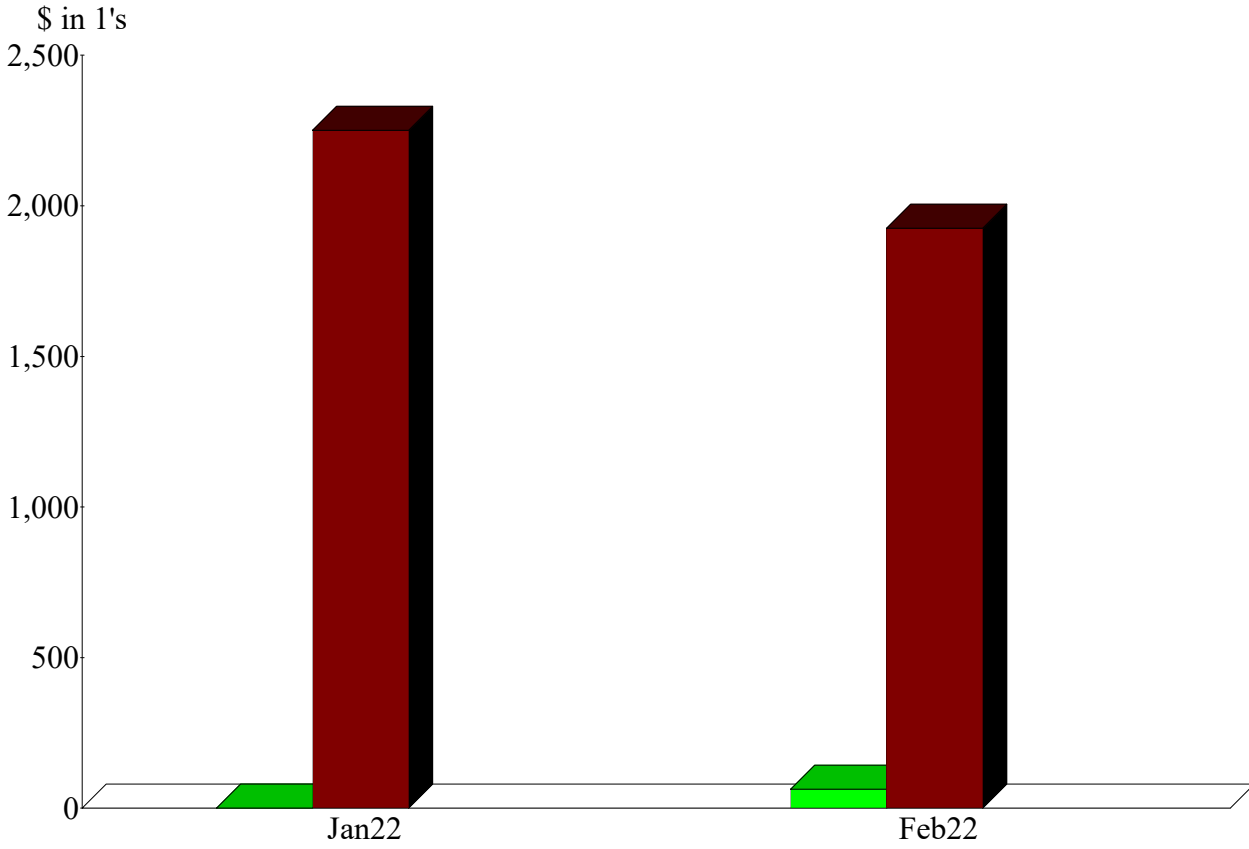
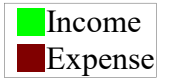
As of February 28, 2022

	<u>Feb 28, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
ECB - Checking	15,329.41
Total Checking/Savings	<u>15,329.41</u>
Total Current Assets	<u>15,329.41</u>
TOTAL ASSETS	<u>15,329.41</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	30,874.58
Total Accounts Payable	<u>30,874.58</u>
Total Current Liabilities	<u>30,874.58</u>
Total Liabilities	30,874.58
Equity	
Retained Earnings	-11,432.65
Net Income	-4,112.52
Total Equity	<u>-15,545.17</u>
TOTAL LIABILITIES & EQUITY	<u>15,329.41</u>

High Plains Ranch Metropolitan District Profit & Loss Budget vs. Actual January through February 2022

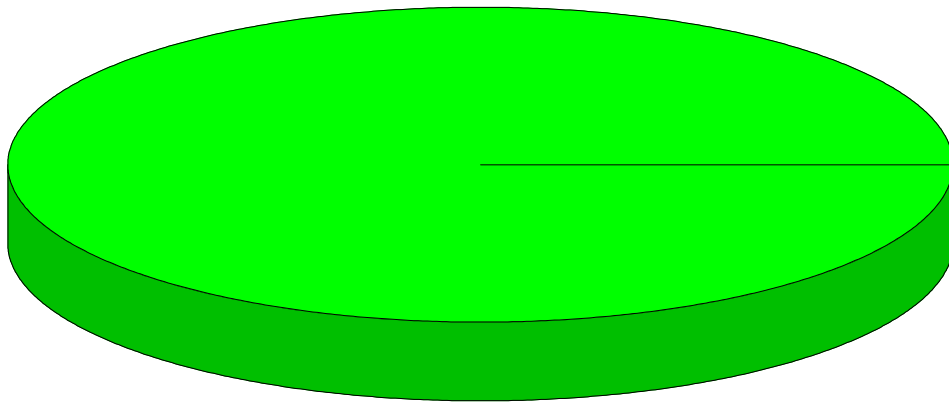
	TOTAL				
	Feb 22	Jan - Feb 22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
Taxes					
Property Taxes - Debt	27.83	27.83	4,271.00	-4,243.17	0.65%
Specific Ownership - Debt	25.17	25.17	299.00	-273.83	8.42%
Property Tax - O&M	5.57	5.57	854.00	-848.43	0.65%
Specific Ownership O&M	5.03	5.03	60.00	-54.97	8.38%
Total Taxes	<u>63.60</u>	<u>63.60</u>	<u>5,484.00</u>	<u>-5,420.40</u>	<u>1.16%</u>
Developer Advance	0.00	0.00	67,000.00	-67,000.00	0.0%
Total Income	<u>63.60</u>	<u>63.60</u>	<u>72,484.00</u>	<u>-72,420.40</u>	<u>0.09%</u>
Expense					
Audit	0.00	0.00	1,500.00	-1,500.00	0.0%
Bond Expense					
Cost of Issuance	0.00	0.00	250,000.00	-250,000.00	0.0%
Underwriters Fee	0.00	0.00	382,061.00	-382,061.00	0.0%
Total Bond Expense	<u>0.00</u>	<u>0.00</u>	<u>632,061.00</u>	<u>-632,061.00</u>	<u>0.0%</u>
Contingency	0.00	0.00	10,000.00	-10,000.00	0.0%
Copies, Postage, Reimbursements	0.00	0.00	100.00	-100.00	0.0%
District Management	1,925.00	3,857.70	30,000.00	-26,142.30	12.86%
Dues & Subscriptions (SDA)	0.00	317.92	500.00	-182.08	63.58%
Insurance	0.00	0.00	2,000.00	-2,000.00	0.0%
Legal	0.00	0.00	25,000.00	-25,000.00	0.0%
Treasurers Fee - Debt	0.42	0.42	64.00	-63.58	0.66%
Treasurers Fee - O&M	0.08	0.08	13.00	-12.92	0.62%
Total Expense	<u>1,925.50</u>	<u>4,176.12</u>	<u>701,238.00</u>	<u>-697,061.88</u>	<u>0.6%</u>
Net Ordinary Income	<u>-1,861.90</u>	<u>-4,112.52</u>	<u>-628,754.00</u>	<u>624,641.48</u>	<u>0.65%</u>
Net Income	<u>-1,861.90</u>	<u>-4,112.52</u>	<u>-628,754.00</u>	<u>624,641.48</u>	<u>0.65%</u>

Income and Expense by Month
January through February 2022



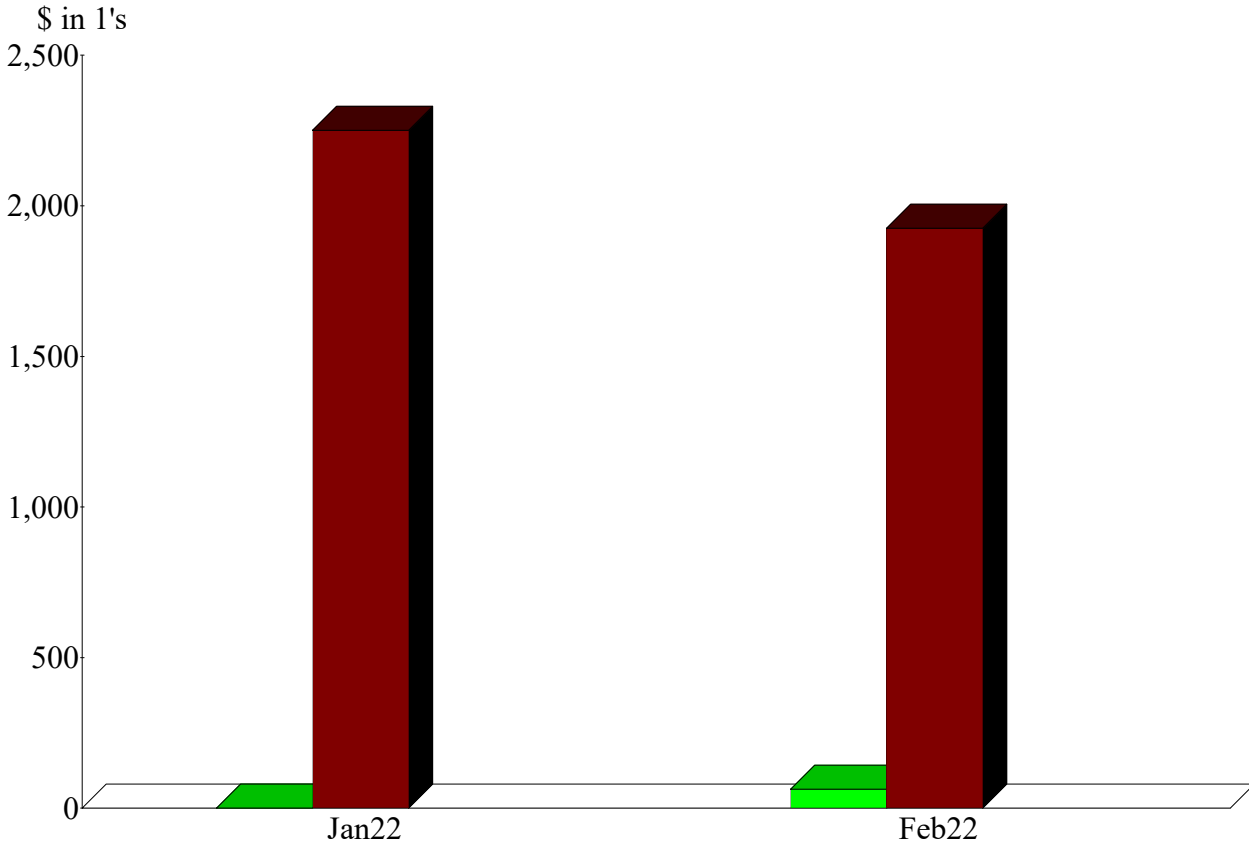
Income Summary
January through February 2022

Taxes	100.00%
Total	\$63.60



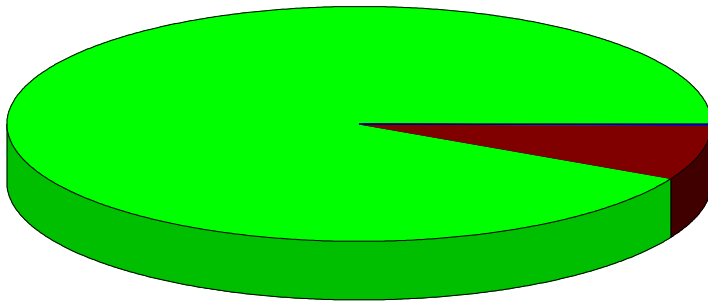
By Account

Income and Expense by Month
January through February 2022

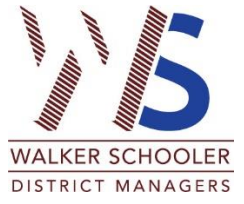


Expense Summary
January through February 2022

District Management	92.38%
Dues & Subscriptions (SDA)	7.61
Treasurers Fee - Debt	0.01
Treasurers Fee - O&M	0.01
Total	\$4,176.12



By Account



High Plains Ranch Metropolitan District
PAYMENT REQUEST

3/1/2022

GENERAL FUND ACCOUNT

Company	Invoice	Date	Amount this Draw	Comments	
SDA	5/9/1984	1/31/2022	\$ 317.92		
Walker Schooler District Managers	6963	12/31/2021	\$ 1,925.00		
Walker Schooler District Managers	6985	1/31/2022	\$ 1,932.70		
Walker Schooler District Managers	7009	2/28/2022	\$ 1,925.00		
TOTAL			\$ 6,100.62		

_____, President
High Plains Ranch Metropolitan District

\$6,100.62

High Plains Ranch Metropolitan District
A/P Aging Detail
As of March 1, 2022

Type	Date	Num	Name	Due Date	Aging	Open Balance
Current						
Bill	02/28/2022	7009	Walker Schooler Dis...	03/10/2022		1,925.00
Total Current						1,925.00
1 - 30						
Bill	01/31/2022	30811	Special District Asso...	02/10/2022	19	317.92
Bill	01/31/2022	6985	Walker Schooler Dis...	02/10/2022	19	1,932.70
Total 1 - 30						2,250.62
31 - 60						
Bill	12/31/2021	19596	White Bear Ankele T...	01/10/2022	50	578.11
Bill	12/31/2021	6963	Walker Schooler Dis...	01/10/2022	50	1,925.00
Total 31 - 60						2,503.11
61 - 90						
Bill	11/30/2021	19118	White Bear Ankele T...	12/10/2021	81	534.54
Bill	11/30/2021	6939	Walker Schooler Dis...	12/10/2021	81	1,925.00
Total 61 - 90						2,459.54
> 90						
Bill	02/25/2021	32525	Matrix Design Group...	03/07/2021	359	347.50
Bill	03/23/2021	32574	Matrix Design Group...	04/02/2021	333	1,795.00
Bill	04/28/2021	33027	Matrix Design Group...	05/08/2021	297	1,905.00
Bill	05/24/2021	33315	Matrix Design Group...	06/03/2021	271	2,327.50
Bill	06/29/2021	33747	Matrix Design Group...	07/09/2021	235	6,730.00
Bill	07/20/2021	34087	Matrix Design Group...	07/30/2021	214	652.50
Bill	08/23/2021	34307	Matrix Design Group...	09/02/2021	180	145.00
Bill	09/08/2021	POL-0...	CO Special Districts ...	09/18/2021	164	450.00
Bill	09/20/2021	34655	Matrix Design Group...	09/30/2021	152	1,980.00
Bill	09/26/2021	POL-0...	CO Special Districts ...	10/06/2021	146	1,883.00
Bill	10/12/2021	10050	TCW Risk Manage...	10/22/2021	130	495.00
Bill	10/15/2021	147215	HR Green, Inc	10/25/2021	127	168.00
Bill	10/31/2021	6921	Walker Schooler Dis...	11/10/2021	111	1,940.00
Bill	10/31/2021	18575	White Bear Ankele T...	11/10/2021	111	677.81
Bill	11/03/2021	35174	Matrix Design Group...	11/13/2021	108	240.00
Total > 90						21,736.31
TOTAL						30,874.58