

HIGH PLAINS RANCH METROPOLITAN DISTRICT

Regular Board Meeting
Tuesday, August 9, 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 2025
Bryan T Long	Vice-President	May 2023
Randle W Case II	Treasurer/ Secretary	May 2025
Robert Case	Assistant Secretary	May 2023
Vacant	Assistant Secretary	May 2025

AGENDA

1. Call to Order
2. Declaration of Quorum/Director Qualifications/ Disclosure Matter
3. Approval of Agenda
4. Approval of March 8, 2022, Board Meeting Minutes
5. Managers' Report
6. President's Report
7. Development Status Review
 - a. Water Provider Status – Sage Water Users Agreement
 - b. Development Updates
 - c. Bond update
8. Other Business
 - a. Review and Approve Unaudited Financial Statements as of July 31, 2022
 - b. Review and ratify payables through August 9, 2022
 - c. Davis Ranch Inclusion Update
 - d. Next Regular Meeting Date – September 13, 2022, at 10:30 AM
9. 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 9th day of August, 2022, at 119 North 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 AUGUST 9, 2022, AT 9:00 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, August 9, 2022, at 9:00 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 (Arrived late via phone)
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 (Excused Absence)

Also in attendance were:

Kevin Walker, Walker Schooler District Managers
Rebecca Hardekopf, Walker Schooler District Managers
K. Sean Allen, Esq., White Bear Ankele Tanaka & Waldron (Via phone)

1. Call to Order: Director Randle Case II called the meeting to order at 10:30 AM.

2. Declaration of Quorum/Director Qualifications/ Disclosure Matter: Director Randle Case II confirmed a quorum of the Board was present with President Lindsay Case and Director Hagedorn III excused. 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: Ms. Hardekopf added Agenda item 9.a.1. Approval of the Audit Exemption. Director Long moved to approve the Agenda as amended; seconded by Director Robert Case. Motion passed unanimously.

4. Approval of November 9, 2021 Board Meeting Minutes: After review, Director Robert Case moved to approve the November 9, 2021 Board Meeting Minutes as presented; seconded by Director Long. Motion passed unanimously.

5. Manager's Report: Mr. Walker had no updates.

6. Ratify ICC Membership: Director Long moved to ratify the International Code Council membership; seconded by Director Robert Case. Motion passed unanimously.

7. President's Report: Director Randle Case II noted there is a lot of activity in the area and further discussion on the bonds will be had later in the meeting.

8. Development Status Review:

- a. Water Provider Status – Sage Water Users Agreement: Director Randle Case II reported that several of the owners met in the last few weeks and another meeting is scheduled for March 14th to continue discussion on how to maximize use and optimization of the water in the area.
- b. Development Updates: Director Randle Case II discussed the contract to sell part of the project and the development group is determining their scope of work for purposes of moving forward with both private and district improvements.
- c. Bond Update: The Board discussed the upcoming election and noted that Directors Lindsay Case, Randle Case II, and Alfred Hagedorn III terms are up for reelection. Mr. Allen noted that Director Hagedorn III did not submit a self-nomination for his term that is ending so there will be at least one vacancy on the Board in May. Director Randle Case II noted that John Mick is interested in joining the Board. Mr. Allen noted that future appointment to a vacancy could be considered by the Board. Director Randle Case II discussed the issuance of bonds to assist in the payment of public improvement construction and installation costs and noted that par amount and timing considerations still need to be determined.

9. Other Business:

- a. 1. Approval of Audit Exemption: Ms. Hardekopf explained that the District's revenues and expenditures for 2021 did not exceed the threshold that would require an audit, and the District can file an Audit Exemption. Director Long moved to approve the Audit Exemption; seconded by Director Robert Case. Motion passed unanimously.
- a. Review and Approve Financial Statements and Payables: Ms. Hardekopf presented the Financial Statements and Payables. The Board discussed that Bill.com would be helpful for Payables. President Lindsay Case joined the meeting. After review, Director Long moved to approve the Financial Statements and Payables as presented; seconded by Director Robert Case. Motion passed unanimously. The Board authorized the use of Bill.com as well.
- b. Davis Ranch Inclusion Update: Director Randle Case II reported that the Sage Creek project contract purchaser has expressed interest in learning more about Davis Ranch Filings 3, 4, and 5. This item will remain on the Agenda.
- c. Next Regular Meeting Date – April 12, 2022 at 10:30 AM.

10. Adjournment: The Board adjourned the meeting at 10:47 AM.

Respectfully Submitted,
Walker Schooler District Managers

By: Recording Secretary

High Plains Ranch Metropolitan District

Balance Sheet

As of April 30, 2022

	Apr 30, 22
ASSETS	
Current Assets	
Checking/Savings	
ECB - Checking	13,548.02
Total Checking/Savings	13,548.02
Total Current Assets	13,548.02
TOTAL ASSETS	13,548.02
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	34,064.07
Total Accounts Payable	34,064.07
Total Current Liabilities	34,064.07
Total Liabilities	34,064.07
Equity	
Retained Earnings	-11,982.65
Net Income	-8,533.40
Total Equity	-20,516.05
TOTAL LIABILITIES & EQUITY	13,548.02

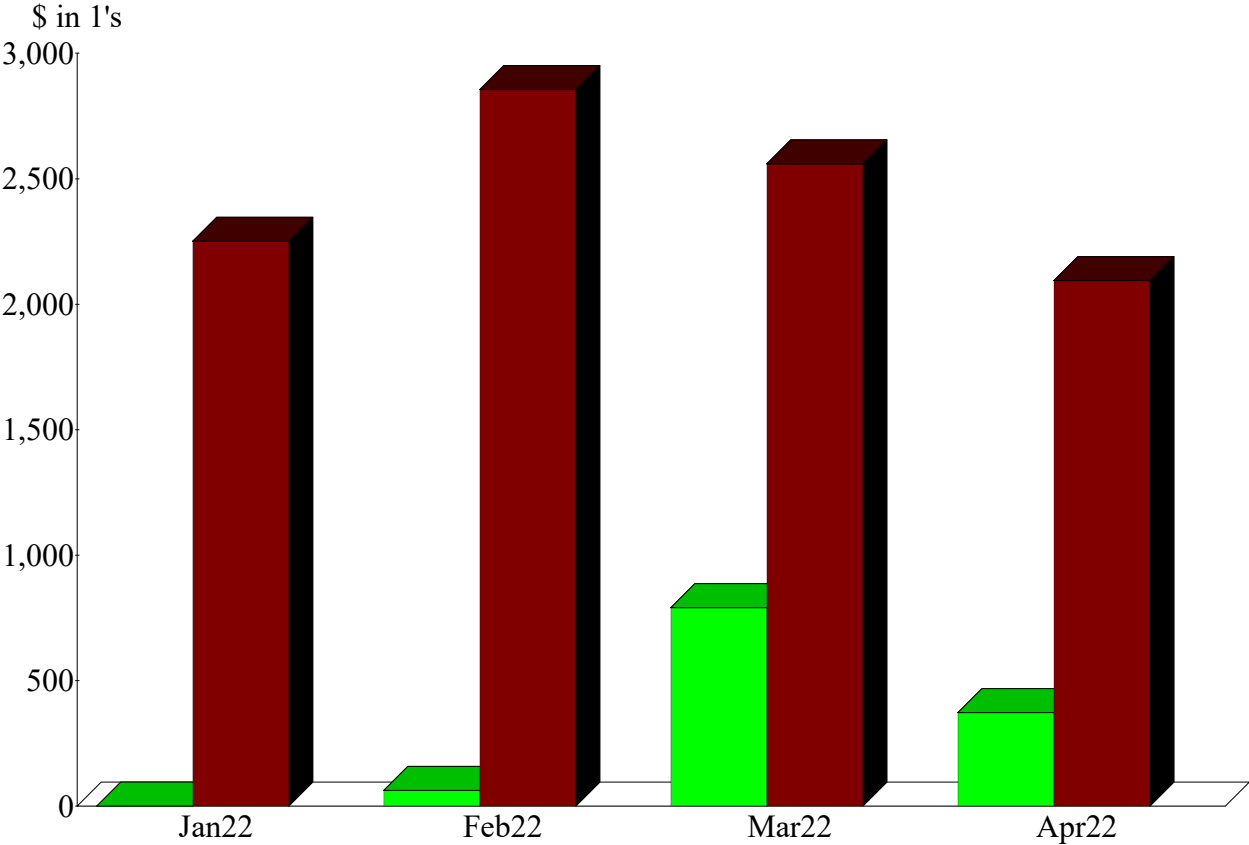
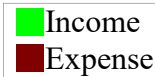
High Plains Ranch Metropolitan District

Profit & Loss Budget vs. Actual

January through April 2022

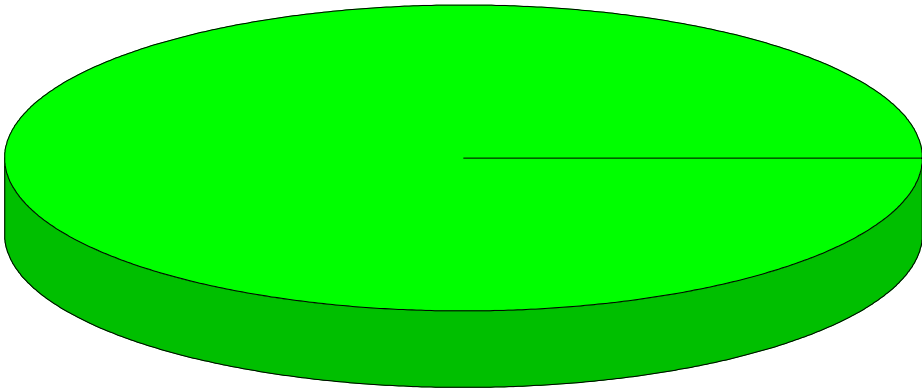
	TOTAL				
	Apr 22	Jan - Apr 22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
Taxes					
Property Taxes - Debt	281.65	944.04	4,271.00	-3,326.96	22.1%
Specific Ownership - Debt	28.80	78.21	299.00	-220.79	26.16%
Property Tax - O&M	56.33	188.81	854.00	-665.19	22.11%
Specific Ownership O&M	5.76	15.64	60.00	-44.36	26.07%
Total Taxes	372.54	1,226.70	5,484.00	-4,257.30	22.37%
Developer Advance	0.00	0.00	67,000.00	-67,000.00	0.0%
Total Income	372.54	1,226.70	72,484.00	-71,257.30	1.69%
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	0.00	0.00	632,061.00	-632,061.00	0.0%
Capital Outlay	0.00	260.00			
Contingency	0.00	0.00	10,000.00	-10,000.00	0.0%
Copies, Postage, Reimbursements	0.00	35.30	100.00	-64.70	35.3%
District Management	1,925.00	7,700.00	30,000.00	-22,300.00	25.67%
Dues & Subscriptions (SDA)	0.00	317.92	500.00	-182.08	63.58%
Election	0.00	1,066.52			
Insurance	0.00	0.00	2,000.00	-2,000.00	0.0%
Legal	164.52	363.37	25,000.00	-24,636.63	1.45%
Treasurers Fee - Debt	4.23	14.17	64.00	-49.83	22.14%
Treasurers Fee - O&M	0.84	2.82	13.00	-10.18	21.69%
Total Expense	2,094.59	9,760.10	701,238.00	-691,477.90	1.39%
Net Ordinary Income	-1,722.05	-8,533.40	-628,754.00	620,220.60	1.36%
Net Income	-1,722.05	-8,533.40	-628,754.00	620,220.60	1.36%

Income and Expense by Month
January through April 2022



Income Summary
January through April 2022

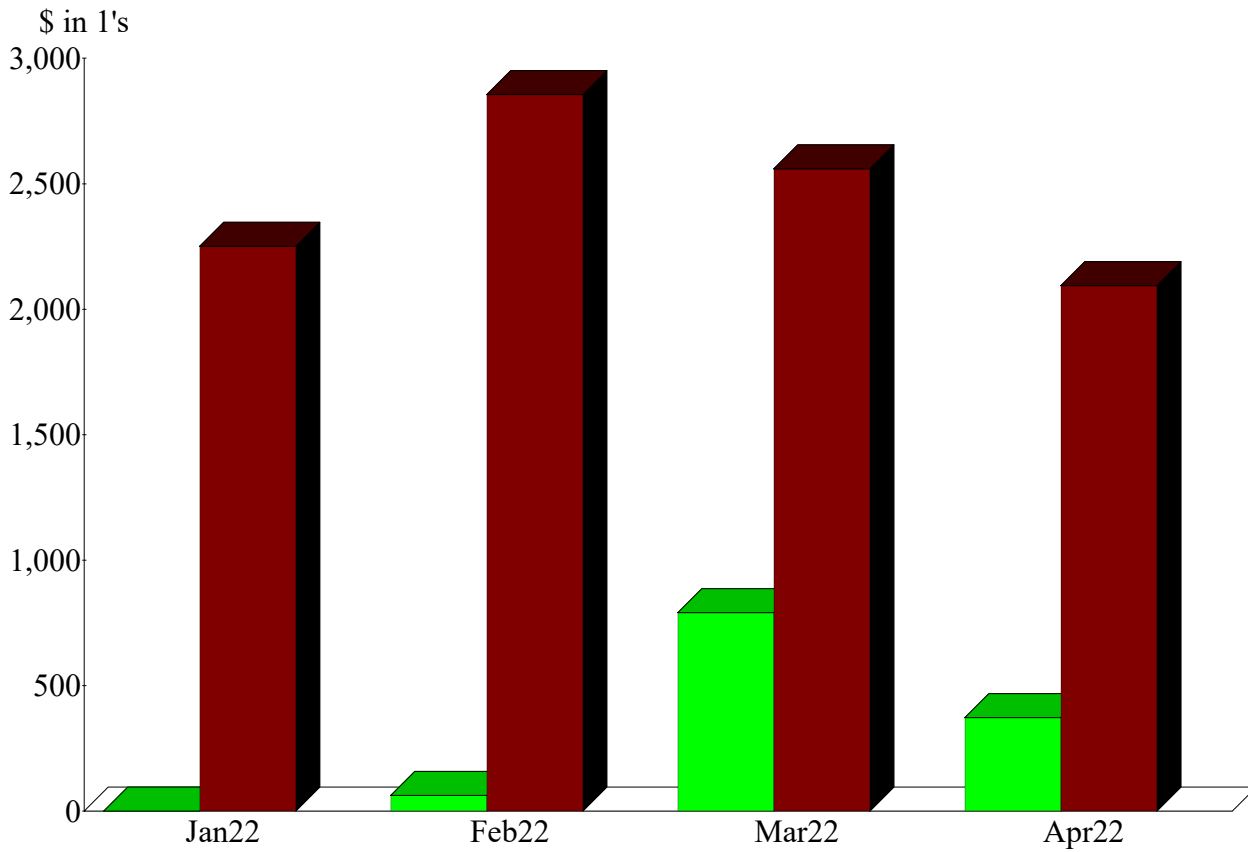
Taxes	100.00%
Total	\$1,226.70



By Account

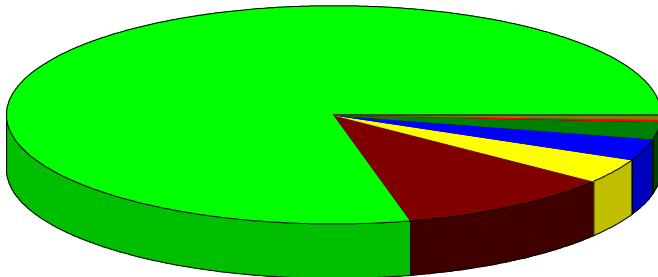
Income and Expense by Month January through April 2022

Income
Expense



Expense Summary January through April 2022

District Management	78.89%
Election	10.93
Legal	3.72
Dues & Subscriptions (SDA)	3.26
Capital Outlay	2.66
Copies, Postage, Reimbursements	0.36
Treasurers Fee - Debt	0.15
Treasurers Fee - O&M	0.03
Total	\$9,760.10



By Account

High Plains Ranch Metropolitan District

PAYMENT REQUEST

Outstanding 8/3/22

GENERAL FUND ACCOUNT

Company	Invoice	Date	Amount this Draw	Comments
HR Green	147215	10/15/2022	\$ 168.00	
Matrix	32525	2/25/2021	\$ 347.50	
Matrix	32574	3/23/2021	\$ 1,795.00	
Matrix	33027	4/28/2021	\$ 1,905.00	
Matrix	33027	5/24/2021	\$ 2,327.50	
Matrix	33315	6/29/2021	\$ 6,730.00	
Matrix	33747	7/20/2021	\$ 652.50	
Matrix	34087	8/23/2021	\$ 145.00	
Matrix	34307	9/20/2021	\$ 1,980.00	
Matrix	34655	11/3/2021	\$ 240.00	
Matrix	35174	3/6/2022	\$ 260.00	
SDA	30811	1/31/2022	\$ 317.92	
Walker Schooler District Managers	6921	10/31/2021	\$ 1,940.00	
Walker Schooler District Managers	6939	11/30/2021	\$ 1,925.00	
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	
Walker Schooler District Managers	7037	3/31/2022	\$ 1,952.60	
Walker Schooler District Managers	7062	4/30/2022	\$ 1,925.00	
Walker Schooler District Managers	7088	5/31/2022	\$ 1,925.00	
Walker Schooler District Managers	7116	6/30/2022	\$ 1,925.00	
Walker Schooler District Managers	7137	7/31/2022	\$ 1,925.00	
White Bear ankele Tanaka & Waldron	18575	10/31/2021	\$ 677.81	
White Bear ankele Tanaka & Waldron	19118	11/30/2022	\$ 534.54	
White Bear ankele Tanaka & Waldron	19596	12/31/2022	\$ 578.11	
White Bear ankele Tanaka & Waldron	20616	2/28/2022	\$ 929.68	
White Bear ankele Tanaka & Waldron	21126	3/31/2022	\$ 335.69	
	22047	4/30/2022	\$ 164.52	
White Bear ankele Tanaka & Waldron	22028	5/31/2022	\$ 1,260.60	
White Bear ankele Tanaka & Waldron	22705	6/30/2022	\$ 831.79	
TOTAL			\$ 41,481.46	

, President

\$41,481.46

HPRMD