



**MINUTES OF THE REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
GARDENS AT NORTH CAREFREE METROPOLITAN DISTRICT
HELD JUNE 7, 2023
AT 9:00 AM**

Pursuant to posted notice, the regular meeting of the Board of Directors of the Gardens at North Carefree Metropolitan District was held on Wednesday, June 7, 2023 at 9:00 a.m., at 1373 Struthers Rd., Colorado Springs, CO 80921, and virtually: <https://video.cloudoffice.avaya.com/join/196580875>.

Attendance

In attendance were Directors:

Ronald Covington, President
Grace Covington, Secretary
Laureen Deveau, Treasurer
Heath Herber, Assistant Secretary (Excused)

Also in attendance were:

Pete Susemihl, Susemihl, McDermott, & Downie, P.C.
Heather Smith, WSDM District Managers
Rebecca Harris, WSDM District Managers
Kevin Walker, WSDM District Managers

1. Call to Order/Declaration of Quorum: Ms. Smith called the meeting to order at 9:00 AM.
2. Conflict of Interest Disclosures: All disclosures were properly filed with the Department of Local Affairs, State of Colorado by Mr. Susemihl.
3. Appointment of Board of Directors: President Covington moved to have the officer positions for the Board of Directors remain the same; seconded by Director Deveau. Motion passed unanimously.
4. Approval of Agenda: President Covington added item 9.c. Discussion on future reimbursements. President Covington moved to approve the Agenda as amended; seconded by Director Covington. Motion passed unanimously.
5. Public Comment: There was no public comment.
6. Consent Agenda:
 - a. Approve Meeting Minutes from November 2, 2022: After review, Director Covington moved to approve the November 2, 2022 Meeting Minutes as presented; seconded by President Covington. Motion passed unanimously.
7. Legal Matters: Mr. Susemihl confirmed that Director Herber's Oath of Office was filed with the State.

8. Manager's Report: Ms. Smith presented the Manager's Report. Ms. Harris noted that WSDM will be tracking the increase in assessed valuations and the impact on property tax income for the District. WSDM will distribute an analysis in August once preliminary assessed valuations are received.

9. Financial Matters:

- a. Payment of Claims – November 2, 2022 – May 15, 2023: Ms. Smith presented the payment of claims from November 2, 2022 through May 15, 2023 to be ratified. President Covington moved to ratify the payables; seconded by Director Deveau. Motion passed unanimously.
- b. Unaudited Financial Statements as of April 30, 2023: Ms. Smith presented the Unaudited Financial Statements as of April 30, 2023. After review, Director Deveau moved to accept the Unaudited Financial Statements as presented; seconded by Director Covington. Motion passed unanimously.
- c. Discussion on Future Reimbursements: The Board discussed that future reimbursements should be made payable to Covington Properties rather than Ron and Grace Covington. Mr. Walker joined the meeting. President Covington moved to have future reimbursements made payable to Covington Properties; seconded by Director Covington. Mr. Walker noted that the Reimbursement Agreement reflects Covington Homes, LLC. President Covington explained that the Reimbursement Agreement needs to be modified to reflect Covington Properties.
- d. Bond Discussion: Mr. Walker and the Board discussed the Reimbursement Agreement as a debt instrument. Mr. Walker and Mr. Susemihl will work on this item.

10. New Business

- a. Draft Design Guidelines: After review, Director Covington moved to adopt the Design Guidelines; seconded by President Covington. Motion passed unanimously.

11. Adjourn: President Covington moved to adjourn the meeting at 9:20 AM; seconded by Director Covington. Motion passed unanimously.

- a. Next Regular Meeting – July 5, 2023 at 9:00 AM. President Covington moved to cancel the Board meetings until November; seconded by Director Covington. Motion passed unanimously. The Board tentatively scheduled the next meeting for November 8, 2023.

Respectfully Submitted,

Grace Covington
Grace Covington (Nov 10, 2023 16:37 MST)

Secretary

Approved,

Ronald J. Covington
Ronald J. Covington (Nov 3, 2023 13:45 MDT)

President











G@NCMD 2023.06.07 Minutes - approved

Final Audit Report

2023-11-10

Created:	2023-11-01
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-  Document created by Heather Smith (heather.s@wsdistricts.co)
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-  Signer Ronald Covington (rcovington@covingtonhomesco.com) entered name at signing as Ronald J. Covington
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