



## BARNES CENTER METROPOLITAN DISTRICT

Regular Board Meeting

**Wednesday, December 3<sup>rd</sup>, 2025 – 3:00 PM**

**\*\* Please join the meeting from your computer, tablet, or smartphone\*\***

<https://video.cloudoffice.avaya.com/join/245109041>

**You can also dial in using your phone.**

United States: [+1 \(213\) 463-4500](tel:+1(213)463-4500)

**Meeting ID: 245 109 041**

Board of Director	Title	Term
Timothy Hadjis	President	May 2027
Terry Schooler	Secretary/ Treasurer	May 2027
Stephen Engel	Director	May 2027
VACANT	Director	May 2025
VACANT	Director	May 2025

## Agenda

1. Call to Order
2. Declaration of Quorum/Director Qualifications/ Conflicts Filed
3. Approval of Agenda
4. Approval of Minutes from June 24, 2025, regular meeting.
5. Legal Matters
6. Financial Matters
  - a. Ratify payables through period ending December 3, 2025
  - b. Review and consider approval of unaudited financial statements for the period ending October 31, 2025 (enclosure)
  - c. Public Hearing on the 2025 Budget Amendment and Budget Adoption
    - i. Consider Resolution to Amending the 2025 Budget (If needed)
    - ii. Consider adoption of Resolution to adopt the 2026 Budget, Appropriating Sums of Money for the 2026 Calendar Year and Certifying Mill Levies (separate cover)
7. Management Matters
  - a. Update on Development
8. Legal Matters
  - a. Discuss and Approve the Regular Meeting Schedule for 2026
  - b. Consider Approval of 2026 Annual Administrative Resolution (separate cover)

- c. Review and Consider Approval of 2026 WSDM- Managers' Engagement Letter (separate cover)
- d. Consider Approval of 2025 Audit Exemption
- e. Consider authorization to renew 2026 SDA membership
- f. Review and Consider Approval of 2026 General Liability Coverage with CSD Pool
- g. Review and Consider Approval of Worker's Compensation Coverage with CSD Pool (or waiver)

9. Public Comment (limited to 3 minutes per person)

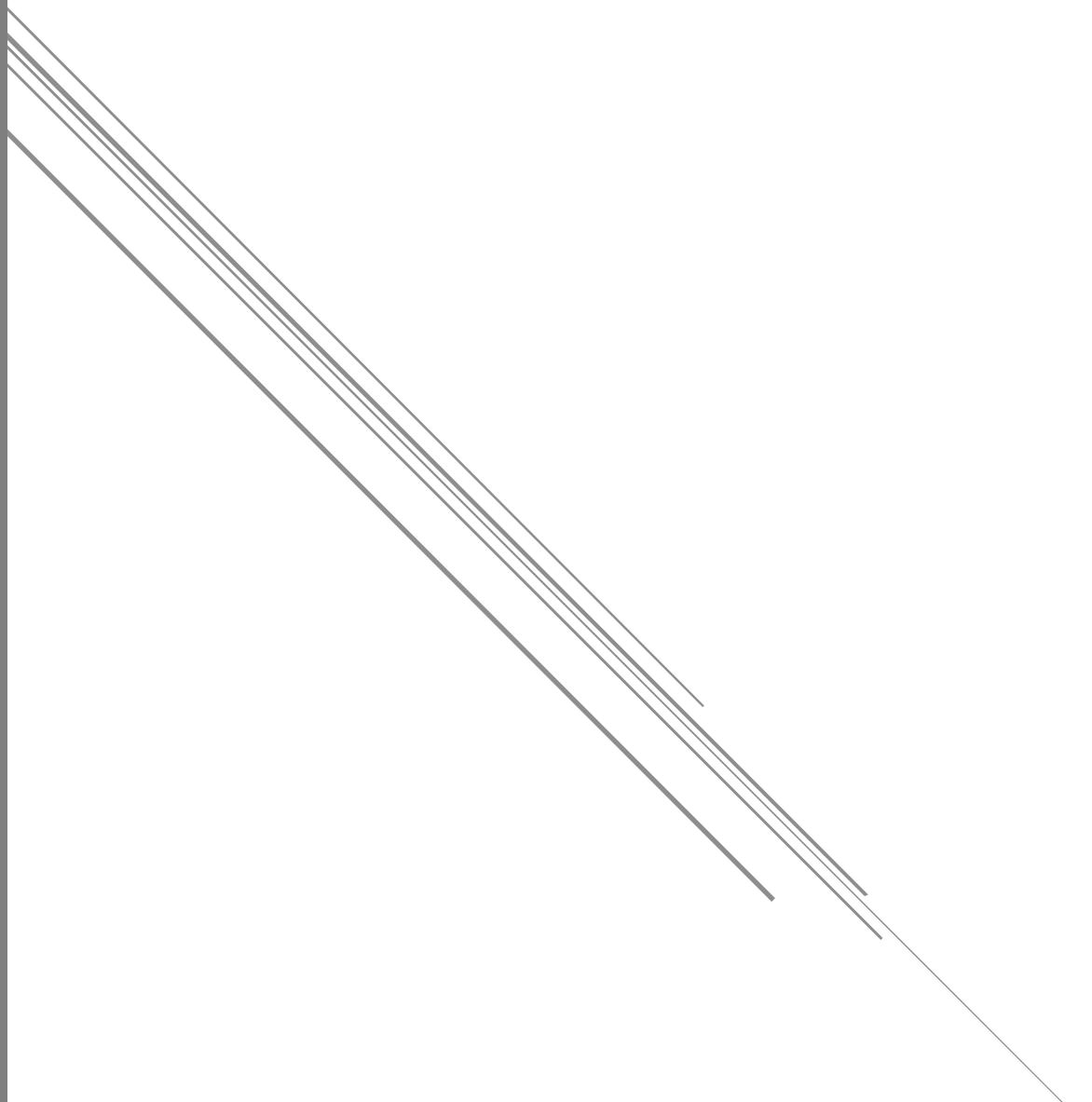
10. Other Business

- a. Next meeting TBD

11. Adjourn

# W5DM MANAGERS

*\*Page intentionally left blank\**



**MINUTES OF A REGULAR MEETING  
OF THE BOARD OF DIRECTORS OF THE  
BARNES CENTER METROPOLITAN DISTRICT  
HELD JUNE 24, 2025, AT 10:00 A.M.**

Pursuant to posted notice, the meetings of the Board of Directors of the Barnes Center Metropolitan District was held on June 24, 2025 at 10:00 am via teleconference by: <https://video.cloudoffice.avaya.com/join/581758100>.

**Attendance:**

In attendance were Directors:

Tim Hadjis	President
Steve Engel	Director
Terry Schooler	Treasurer / Secretary

Directors Absent:

Also in attendance were:

Rebecca Harris	WSDM Managers
Amber Hardekopf	WSDM Managers

**1. Call to Order:**

The meeting was called to order at 10:00 a.m. by Mrs. Harris.

**2. Approval of Agenda:**

Director Schooler moved to approve the agenda. Director Engel seconded the motion. The motion passed unanimously.

**3. Approval of December 5, 2024, Board Meeting Minutes:**

The minutes from the December 5, 2024, regular board meeting were reviewed. Director Schooler moved to approve the minutes, seconded by Director Hadjis. The motion passed unanimously.

**4. Legal Matters:**

Ms. Harris reported that there were no legal matters requiring action at this meeting. Legal items will be addressed at the December meeting.

**5. Financial Matters:**

a. **Interest Payment Ratification:** Discussion was held regarding the timing of interest payments. Historically, payments have been made annually in December. The Board discussed moving to semiannual payments in June and December, consistent with bond documents. Ms. Harris noted that tax revenue is typically received later than June 1, making a July 1 payment more feasible. The Board directed Ms. Harris to consult with the County Treasurer regarding the timing of tax collections and disbursements. Director Engel moved to ratify the June 1, 2025, interest payment, seconded by Director Hadjis. Motion passed unanimously.

b. **Review and approve monthly invoices and financial reports:** Ms. Harris presented unaudited financial statements through May 31, 2025. Director Schooler moved to

approve the unaudited financial statements; seconded by Director Hadjis motion passed unanimously

- c. Review and ratify payables through the period ending June 24, 2025: Ms. Harris presented payables for the period ending June 24, 2025, including quarterly management services and SDA membership dues. Director Schooler moved to approve the payables; Director Engel seconded. Motion passed unanimously.
- d. Bank Account Signatory Update: The Board discussed removing Kevin Walker as signatory on the District's bank account and appointing Director Schooler as the new signatory. Director Hadjis moved to approve the change; seconded by Director Engel. motion passed unanimously.

6. Management Matters: Ms. Harris provided an update on development activity within the District. A Hampton Inn has been constructed just south of the District, but no new development has occurred on vacant parcels within District boundaries. The Integrity Center parcel remains undeveloped.

Mrs. Hardekopf was introduced as part of the management team and will be more involved in District matters moving forward.

7. Adjourn: The Board scheduled the next regular meeting for December 3, 2025, at 3:00 p.m. via teleconference. There being no further business, the meeting was adjourned at 10:47 am.

DRAFT

---

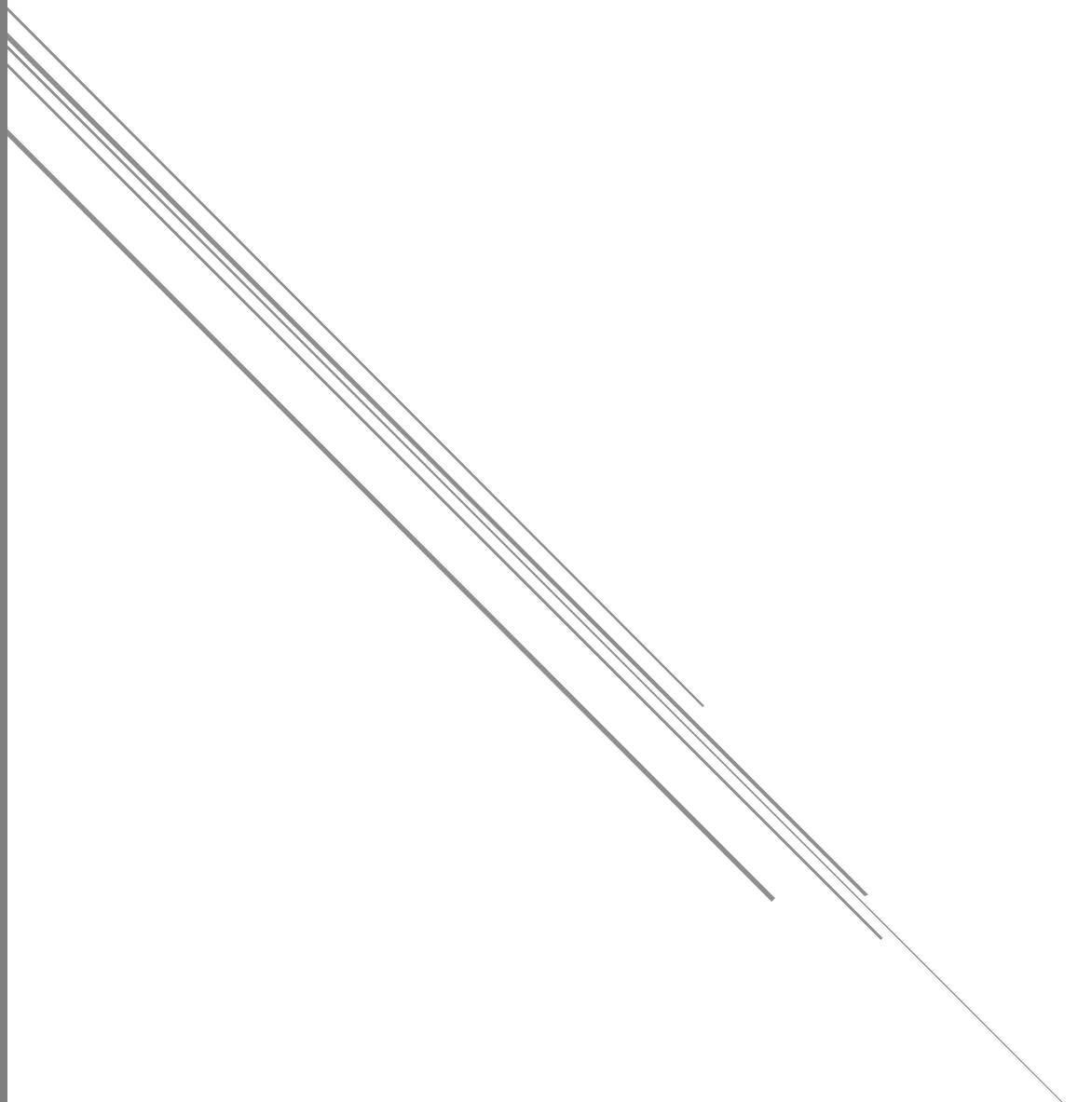
Submitted by: Recording Secretary

THESE MINUTES ARE APPROVED AS THE OFFICIAL JUNE 24, 2025, MEETING MINUTES OF THE BARNES CENTER METROPOLITAN DISTRICT.

DRAFT

# W5DM MANAGERS

*\*Page intentionally left blank\**



## Barnes Center Metropolitan District

## Balance Sheet

As of October 31, 2025

	Oct 31, 25
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>ECB Checking 1636</b>	31,634.08
<b>Total Checking/Savings</b>	31,634.08
<b>Total Current Assets</b>	31,634.08
<b>TOTAL ASSETS</b>	<b>31,634.08</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
<b>20000 · Accounts Payable</b>	7,554.10
<b>Total Accounts Payable</b>	7,554.10
<b>Total Current Liabilities</b>	7,554.10
<b>Total Liabilities</b>	7,554.10
<b>Equity</b>	
<b>32000 · Retained Earnings</b>	7,652.29
<b>Net Income</b>	16,427.69
<b>Total Equity</b>	24,079.98
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>31,634.08</b>

**Barnes Center Metropolitan District**  
**Profit & Loss Budget vs. Actual**  
January through October 2025  
General Fund

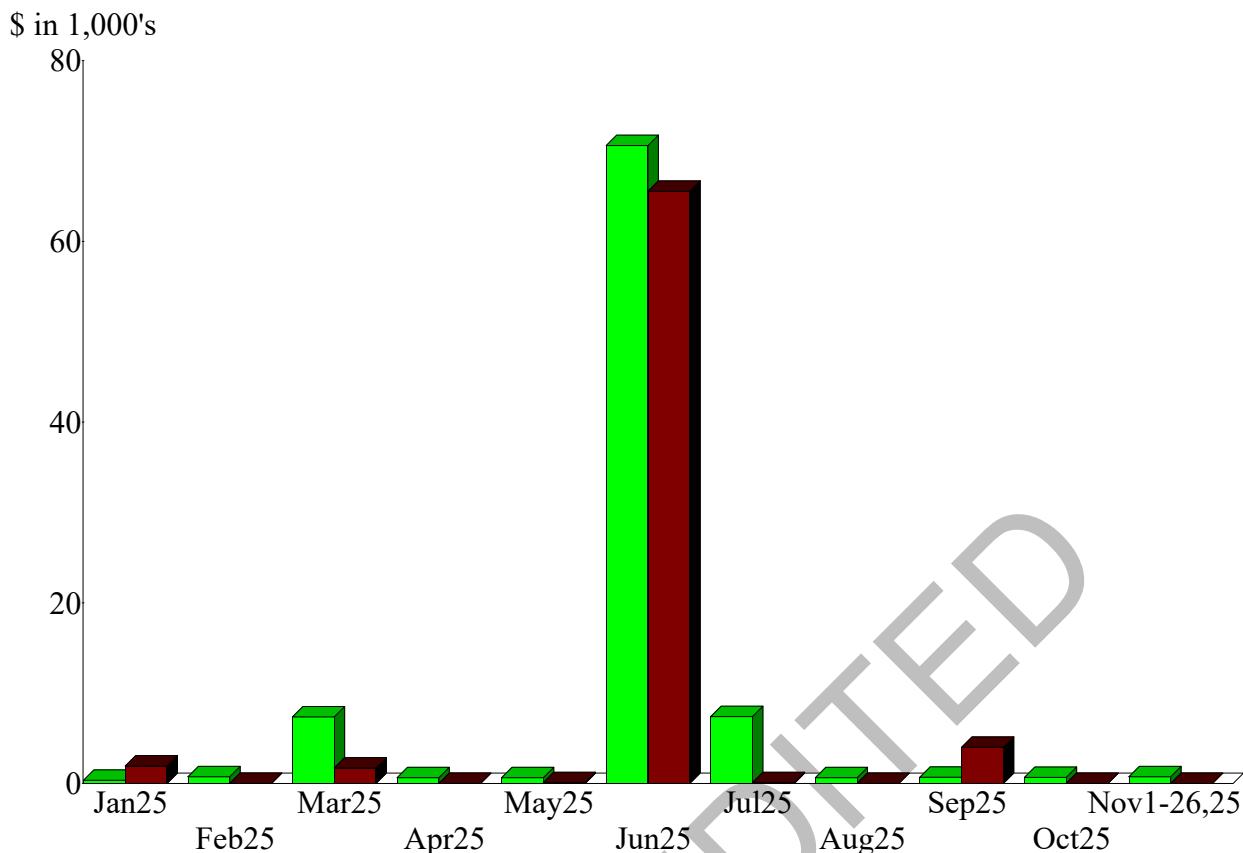
	TOTAL					
	Sep 25	Oct 25	Jan - Oct 25	Budget	\$ Over Budget	% of Budget
<b>Income</b>						
1-1000 · Treasurer Taxes						
1-1006 · Current Property Tax	0.00	0.00	17,574.97	17,575.00	-0.03	100.0%
1-1011 · Specific Ownership Tax	146.19	141.68	1,336.86	1,230.00	106.86	108.69%
<b>Total 1-1000 · Treasurer Taxes</b>	<b>146.19</b>	<b>141.68</b>	<b>18,911.83</b>	<b>18,805.00</b>	<b>106.83</b>	<b>100.57%</b>
<b>Total Income</b>	<b>146.19</b>	<b>141.68</b>	<b>18,911.83</b>	<b>18,805.00</b>	<b>106.83</b>	<b>100.57%</b>
<b>Expense</b>						
1-2011 · Treasurer's Collection Fee	0.00	0.00	263.61	264.00	-0.39	99.85%
1-2015 · Insurance	2,517.00	0.00	2,617.00	2,650.00	-33.00	98.76%
1-2020 · Professional Fees						
1-2025 · Legal	0.00	0.00	0.00	2,000.00	-2,000.00	0.0%
1-2030 · District Management	1,500.00	0.00	6,118.35	6,000.00	118.35	101.97%
<b>Total 1-2020 · Professional Fees</b>	<b>1,500.00</b>	<b>0.00</b>	<b>6,118.35</b>	<b>8,000.00</b>	<b>-1,881.65</b>	<b>76.48%</b>
1-2035 · Postage, Advertising, Supplies	0.00	0.00	208.00			
1-2040 · Dues & Subscriptions	0.00	0.00	491.80	300.00	191.80	163.93%
1-2042 · Election	0.00	0.00	150.36	1,500.00	-1,349.64	10.02%
1-2045 · Contingency	0.00	0.00	0.00	2,000.00	-2,000.00	0.0%
<b>Total Expense</b>	<b>4,017.00</b>	<b>0.00</b>	<b>9,849.12</b>	<b>14,714.00</b>	<b>-4,864.88</b>	<b>66.94%</b>
<b>Net Income</b>	<b>-3,870.81</b>	<b>141.68</b>	<b>9,062.71</b>	<b>4,091.00</b>	<b>4,971.71</b>	<b>221.53%</b>

**Barnes Center Metropolitan District**  
**Profit & Loss Budget vs. Actual**  
**January through October 2025**  
**Debt Fund**

	<b>TOTAL</b>					
	<b>Sep 25</b>	<b>Oct 25</b>	<b>Jan - Oct 25</b>	<b>Budget</b>	<b>\$ Over Budget</b>	<b>% of Budget</b>
<b>Income</b>						
1-1000 · Treasurer Taxes						
1-1006 · Current Property Tax	0.00	0.00	65,906.15	65,906.00	0.15	100.0%
1-1011 · Specific Ownership Tax	<u>548.21</u>	<u>531.28</u>	<u>5,013.26</u>	<u>4,613.00</u>	<u>400.26</u>	<u>108.68%</u>
<b>Total 1-1000 · Treasurer Taxes</b>	<b><u>548.21</u></b>	<b><u>531.28</u></b>	<b><u>70,919.41</u></b>	<b><u>70,519.00</u></b>	<b><u>400.41</u></b>	<b><u>100.57%</u></b>
<b>Total Income</b>	<b><u>548.21</u></b>	<b><u>531.28</u></b>	<b><u>70,919.41</u></b>	<b><u>70,519.00</u></b>	<b><u>400.41</u></b>	<b><u>100.57%</u></b>
<b>Expense</b>						
1-2011 · Treasurer's Collection Fee						
1-2045 · Contingency	0.00	0.00	988.60	989.00	-0.40	99.96%
2-2000 · Debt - Principal & Interest						
Principal & Interest	0.00	0.00	62,565.83	67,031.00	-4,465.17	93.34%
<b>Total 2-2000 · Debt - Principal &amp; Interest</b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>62,565.83</u></b>	<b><u>67,031.00</u></b>	<b><u>-4,465.17</u></b>	<b><u>93.34%</u></b>
<b>Total Expense</b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>63,554.43</u></b>	<b><u>70,520.00</u></b>	<b><u>-6,965.57</u></b>	<b><u>90.12%</u></b>
<b>Net Income</b>	<b><u>548.21</u></b>	<b><u>531.28</u></b>	<b><u>7,364.98</u></b>	<b><u>-1.00</u></b>	<b><u>7,365.98</u></b>	<b><u>-736,498.0%</u></b>

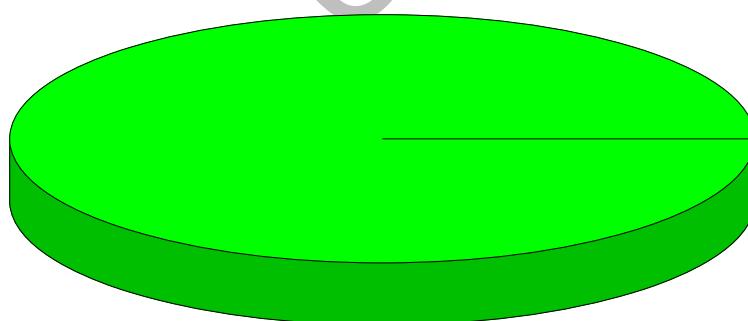
Income and Expense by Month  
January 1 through November 26, 2025

Income  
Expense



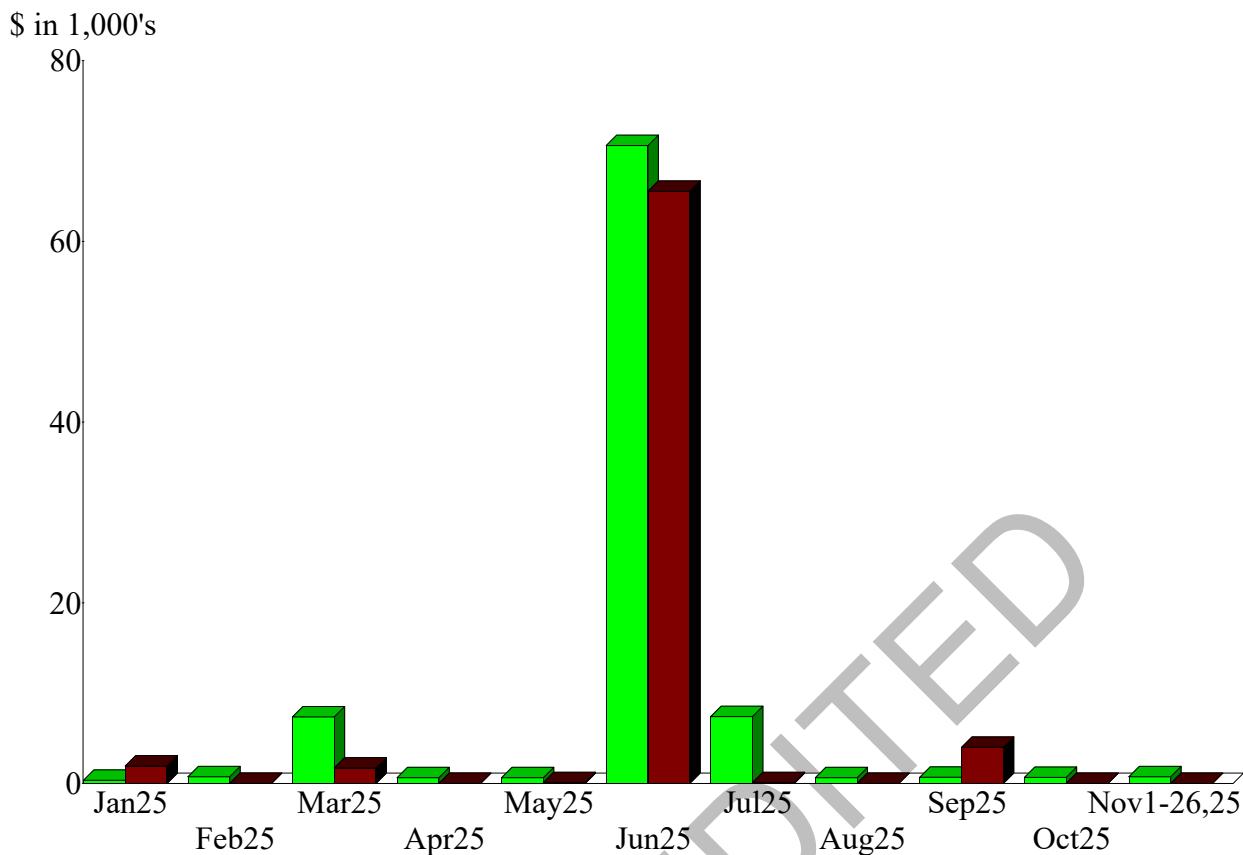
Income Summary  
January 1 through November 26, 2025

1-1000 · Treasurer Taxes	100.00%
Total	\$90,577.62



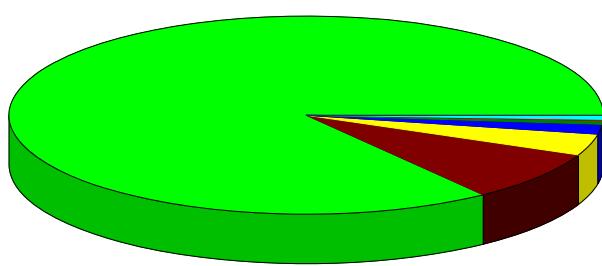
Income and Expense by Month  
January 1 through November 26, 2025

Income  
Expense



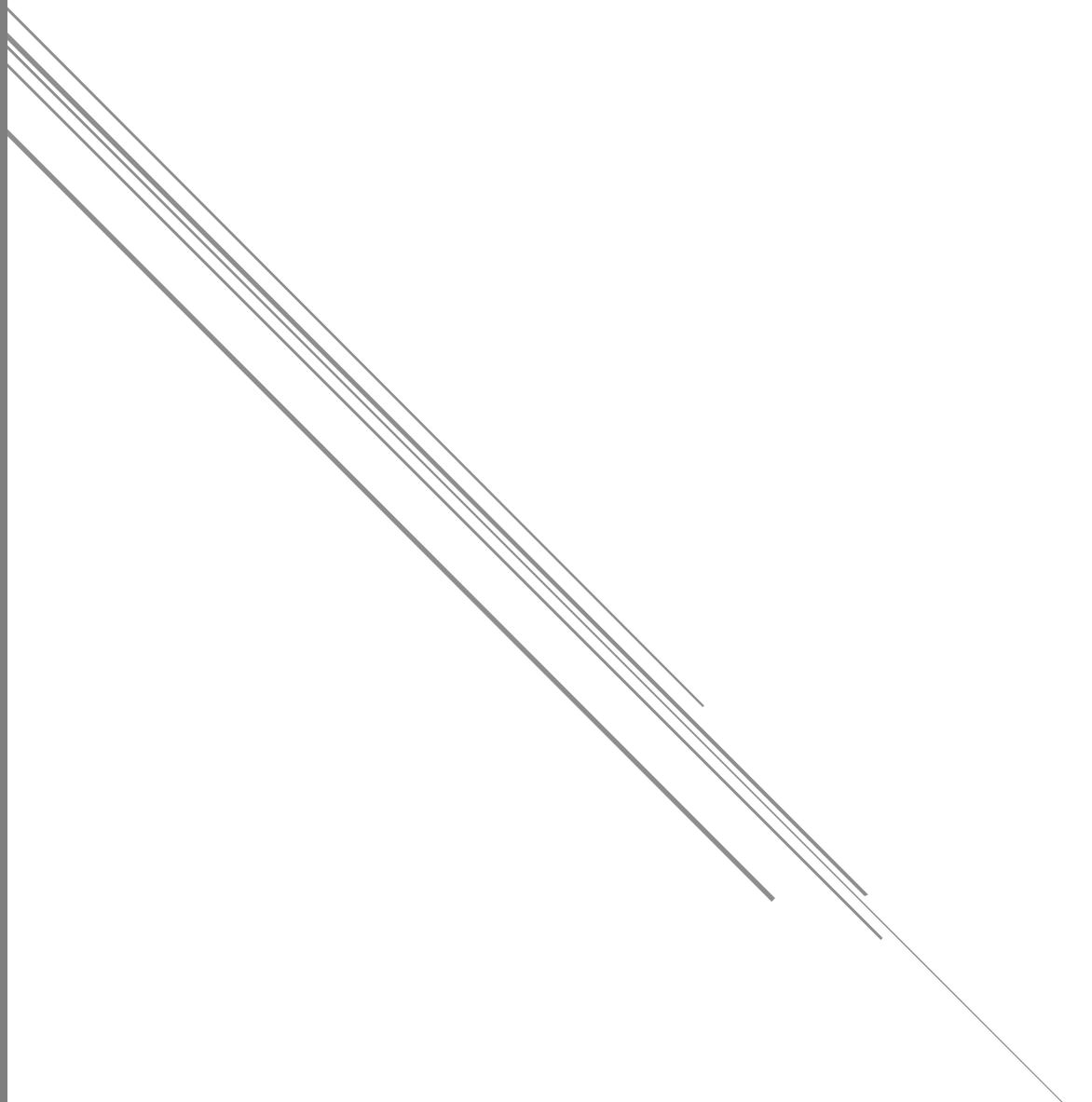
Expense Summary  
January 1 through November 26, 2025

2-2000 · Debt - Principal & Interest	85.24%
1-2020 · Professional Fees	8.34
1-2015 · Insurance	3.57
1-2011 · Treasurer's Collection Fee	1.71
1-2040 · Dues & Subscriptions	0.67
1-2035 · Postage, Advertising, Supplies	0.28
1-2042 · Election	0.20
<b>Total</b>	<b>\$73,403.55</b>



# W5DM MANAGERS

*\*Page intentionally left blank\**



# Barnes Center Metropolitan District

## Payment Request

10/20/2025

### General Fund Account

Company	Invoice	Date	Amount	Comments
CO Spec Dist Prop & Liab	26PL-524-2220	9/12/2025	2,517.00	Remains Unpaid
WSDM Managers	1019	9/30/2025	1,500.00	
WSDM Managers	555	12/31/2024	1,930.08	Remains Unpaid
WSDM Managers	903	6/30/2025	\$ 1,607.02	Remains Unpaid
<b>Total:</b>			<b>\$ 7,554.10</b>	

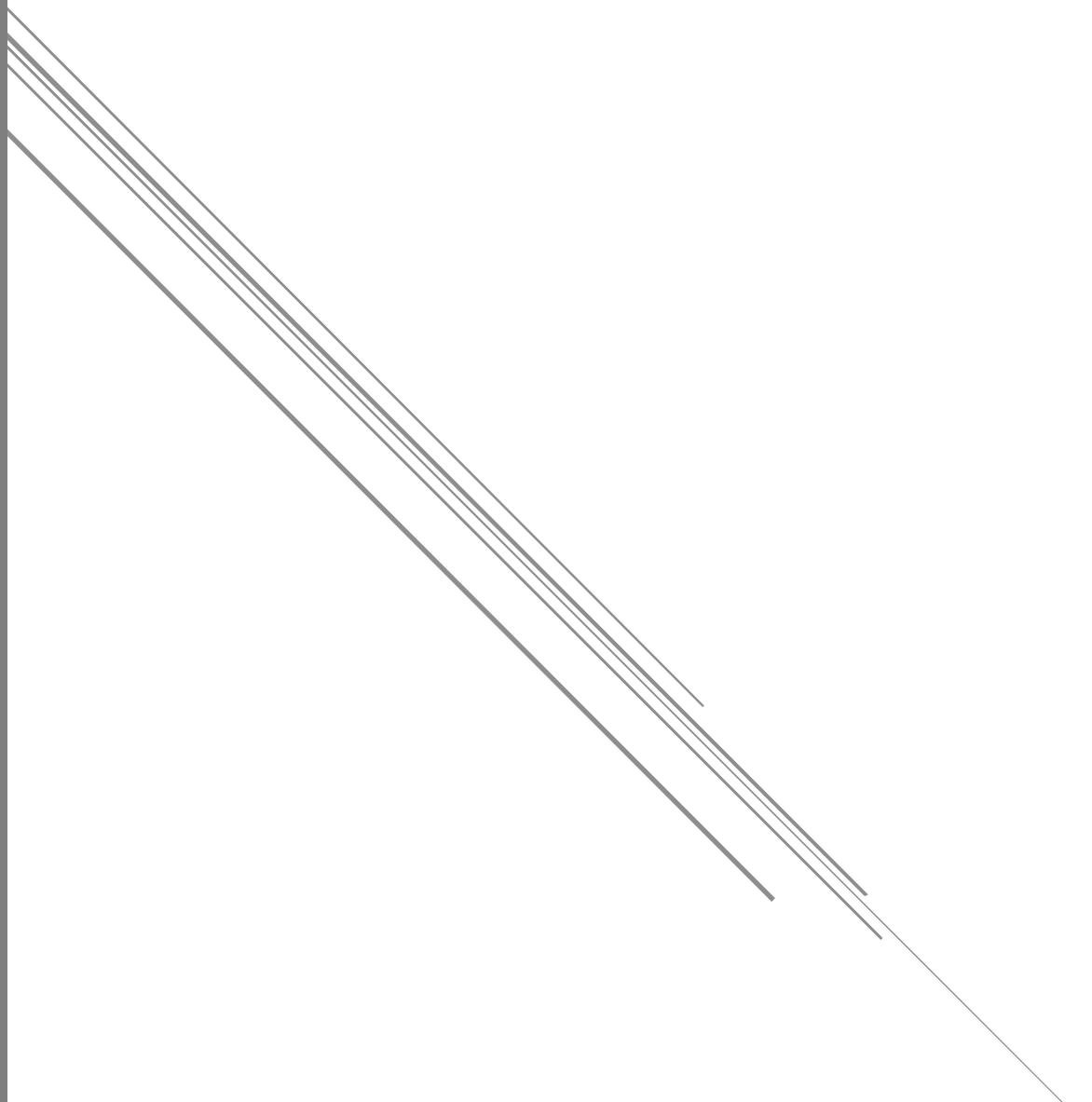
ECB Checking before Withdraw:	\$ 31,634.08				Total Payables
Payables:	\$ (7,554.10)				\$ 7,554.10
Bank Balance after Withdraw:	\$ 24,079.98				

---

Barnes Center Metropolitan District

# W5DM MANAGERS

*\*Page intentionally left blank\**



**BARNES CENTER METROPOLITAN DISTRICT**  
**2026 BUDGET**  
**BCMD - GENERAL FUND**

	<b>2024 ACTUAL</b>	<b>2025 ACTUAL</b>	<b>2025 PROJECTED</b>	<b>2025 BUDGET</b>	<b>2026 BUDGET</b>
<b>GENERAL FUND BEGINNING BALANCE</b>	<b>\$ 4,063</b>	<b>\$ 7,360</b>	<b>\$ 7,360</b>	<b>\$ 5,775</b>	<b>\$ 13,642</b>
REVENUES					
DEVELOPER ADVANCE					
PROPERTY TAXES	\$ 9,953	\$ 17,575	\$ 17,575	\$ 17,575	\$ 18,497
SPECIFIC OWNERSHIP TAXES	\$ 894	\$ 1,195	\$ 1,230	\$ 1,230	\$ 1,295
DELINQUENT TAX AND INTEREST					
TOTAL REVENUES	<b>\$ 14,910</b>	<b>\$ 26,130</b>	<b>\$ 26,165</b>	<b>\$ 24,580</b>	<b>\$ 33,433</b>
EXPENDITURES					
CO TREASURER'S FEE	\$ 149	\$ 264	\$ 264	\$ 264	\$ 277
GENERAL LIABILITY INSURANCE	\$ 2,605	\$ 2,617	\$ 2,617	\$ 2,650	\$ 2,650
LEGAL		\$ 2,000	\$ 2,000	\$ 2,000	\$ 3,000
MANAGEMENT	\$ 4,500	\$ 4,618	\$ 6,000	\$ 6,000	\$ 6,000
ELECTION		\$ 150	\$ 150	\$ 1,500	\$ -
SDA DUES	\$ 287	\$ 492	\$ 492	\$ 300	\$ 500
POSTAGE, ADVERTISING, SUPPLIES		\$ 208	\$ 1,000	\$ 2,000	\$ 1,000
CONTINGENCY	\$ 9		\$ 2,000	\$ 2,000	\$ 10,000
TOTAL EXPENDITURES	<b>\$ 7,550</b>	<b>\$ 8,349</b>	<b>\$ 12,523</b>	<b>\$ 14,714</b>	<b>\$ 23,427</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 7,360</b>	<b>\$ 17,781</b>	<b>\$ 13,642</b>	<b>\$ 9,867</b>	<b>\$ 10,006</b>
EMERGENCY RESERVE: State Required @ 3%	\$ 453	\$ 501	\$ 751	\$ 883	\$ 1,406
ASSESSED VALUATION	\$ 1,240,760	\$ 2,196,870	\$ 2,196,870	\$ 2,196,870	\$ 3,186,860
MILL LEVY	8.000	8.000	8.000	8.000	5.804
Not to Exceed 5.25% limit					5.24%

**BARNES CENTER METROPOLITAN DISTRICT**  
**2026 BUDGET**  
**BCMD - BOND FUND**

	2024 ACTUAL	2025 ACTUAL	2025 PROJECTED	2025 BUDGET	2026 BUDGET
<b>DEBT FUND BEGINNING BALANCE</b>	<b>\$ 184</b>	<b>\$ 463</b>	<b>\$ 463</b>	<b>\$ -</b>	<b>\$ 2,962</b>
REVENUES					
PROPERTY TAXES	\$ 37,325	\$ 65,906	\$ 65,906	\$ 65,906	\$ 121,764
SPECIFIC OWNERSHIP TAXES	\$ 3,323	\$ 4,482	\$ 4,613	\$ 4,613	\$ 8,523
DELINQUENT TAX AND INTEREST					
TOTAL REVENUES	<b>\$ 40,832</b>	<b>\$ 70,851</b>	<b>\$ 70,982</b>	<b>\$ 70,520</b>	<b>\$ 133,249</b>
EXPENDITURES					
PRINCIPAL AND INTEREST PAYMENTS	\$ 39,809	\$ 62,566	\$ 67,031	\$ 67,031	\$ 128,922
CO TREASURER'S FEE	\$ 560	\$ 989	\$ 989	\$ 989	\$ 1,826
CONTINGENCY				\$ 2,500	\$ 2,500.00
TOTAL EXPENDITURES	<b>\$ 40,369</b>	<b>\$ 63,555</b>	<b>\$ 68,020</b>	<b>\$ 70,520</b>	<b>\$ 133,249</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 463</b>	<b>\$ 7,296</b>	<b>\$ 2,962</b>	<b>\$ -</b>	<b>\$ -</b>
ASSESSED VALUATION	1,240,760	2,196,870	2,196,870	2,196,870	3,186,860
MILL LEVY	30.000	30.000	30.000	30.000	38.208
Not to Exceed 5.25%					84.75%