



GOLD HILL MESA METROPOLITAN DISTRICT NOS. 1 and 2

Special Joint Board Meeting

Thursday, May 16, 2024 – 9:00 a.m.

142 S Raven Mine Dr, Ste 200

Colorado Springs, Colorado 80905

And

This meeting will also be held via video-teleconferencing and can be joined through the directions below:

<https://video.cloudoffice.avaya.com/join/471819234>

United States: [+1 \(213\) 463-4500](tel:+12134634500)

Access Code: 471-819-234

Gold Hill Mesa Metropolitan District No. 1

Board of Director	Title	Term
Stephanie Edwards	President	May 2027
John Olson	Secretary/ Treasurer	May 2027
VACANT	Assistant Secretary	May 2027
Barry Brinton	Assistant Secretary	May 2025
VACANT	Assistant Secretary	May 2025

Gold Hill Mesa Metropolitan District No. 2

Board of Director	Title	Term
Stephanie Edwards	President	May 2027
John Olson	Secretary/ Treasurer	May 2027
Thomas Barnish	Assistant Secretary	May 2025
Barry Brinton	Assistant Secretary	May 2025
Justin Burns	Assistant Secretary	May 2025

AGENDA

1. Call to Order
2. Declaration of Quorum/ Director Qualifications/ Disclosure Matters
3. Approval of Agenda
4. Approval of Special Board meeting minutes from April 25, 2024 (enclosed)
5. Public Comment for Items Not on the Agenda (3-minute limit per person)
6. Management Matters
 - a. Discuss the status of curb repair on Lady Campbell
 - b. Discuss Tract Split and Sale Memo
 - c. Discuss District No. 1 Dissolution Memo
7. Financial Matters
 - a. Review the March 31, 2024, Unaudited Financial Statements (enclosed)
 - b. Approve Payables through April 25, 2024 (enclosed)
8. Legal Matters

9. Landscape Matters

10. Adjourn:

a. Next Regular Meeting Date – May 16, 2024 at 9:00am



**JOINT MINUTES OF THE SPECIAL BOARD MEETING
OF THE BOARD OF DIRECTORS OF THE
GOLD HILL MESA METROPOLITAN DISTRICT NOS. 1 AND 2
HELD APRIL 25, 2024
AT 9:00 AM**

Pursuant to posted notice, the special meetings of the Board of Directors of the Gold Hill Mesa Metropolitan District Nos. 1 and 2 were held on Thursday, April 25, 2024, at 9:00 a.m., via tele/videoconference:

<https://video.cloudoffice.avaya.com/join/471819234>.

Attendance

In attendance were Directors:

Stephanie Edwards

John Olson

Barry Brinton

Thomas Barnish

Justin Burns

Also in attendance were:

Pete Susemihl, Susemihl, McDermott, & Downie, P.C.

Rebecca Harris, WSDM District Managers

Rylee DeLong, WSDM District Managers

Combined Meeting: The Board of Directors of the Districts have determined to hold a joint meeting of the Districts and to prepare joint minutes of actions taken by the Districts in such meetings. Unless otherwise noted herein, all official action reflected in these minutes shall be deemed to be the action of all Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

1. Call to Order: The meeting was called to order by President Edwards at 9:05 a.m.
2. Declaration of Quorum/Director Qualifications/ Disclosure Matters: Ms. Harris confirmed a quorum was present. Mr. Susemihl confirmed the disclosures were properly filed.
3. Approval of Agenda: Director Olson moved to approve the Agenda as amended; seconded by Director Barnish. Motion passed unanimously.
4. Approval of Board Meeting Minutes: After review, Director Olson moved to approve the March 21, 2024, Meeting Minutes; seconded by Director Brinton. Motion passed unanimously.
5. Public Comment: No public comment.
6. Management Matters
 - a. Review and consider approval for curb repair on Lady Campbell : Board discussed and agreed to submit the concern with the City first and then proceed from there. Director Olson created a ticket with the City during the meeting.
 - b. Discuss Status of tract split and sale: Director Burns and Ms. Harris reviewed that next meeting Director Burns and Mr. Walker will present a follow up memo providing a comprehensive list of pros and cons for the District, and process.
 - c. Discuss Status of Dissolution of District No. 1: Ms. Harris stated she has not yet gotten the memo to send to the Developer of a comprehensive items needed to move forward with the Dissolution.
 - d. Discuss Resident Welcome Mixer: Director Olson discussed the idea of the District hosting frequent Welcome Mixers in conjunction with the HOA's for new residents to learn about their community.

7. Financial Matters
 - a. Review the March 31, 2024, Unaudited Financial Statements: Ms. Harris presented the Unaudited Financial Statements. Director Barnish moved to approve the unaudited financials; seconded by Director Burns. Motion passed unanimously.
 - b. Approve Payables through April 25, 2024: Ms. Harris presented the Payables through April 25, 2024, after review, Director Olson moved to approve the Payables; seconded by Director Brinton. Motion passed unanimously.
8. Legal Matters: There were no legal matters.
9. Landscape Matters
 - a. Review and consider approval of Tree Replacement proposal: Ms. Harris presented the proposal. After discussion Director Olson moved to approve the proposals with the contingency of Developer approval and discussion to have Filing 10 trees replacement as a credit towards the Developer Reimbursement agreement; seconded by Director Burns. Motion passed unanimously.
 - b. Review and consider approval of Tree Lawn replacement plan: Ms. Harris presented the proposal. Director Olson motioned to approve the Tree Lawn replacement plan, with an additional proposal to be put together for additional areas to utilize the full scope of the grant; seconded by Director Barnish. Motion passed unanimously.
10. Adjourn: President Edwards moved to adjourn the meeting at 10:45 a.m.; seconded by Director Brinton. Motion passed unanimously.
 - a. Next Regular Meeting Date – May 16, 2024 at 9:00 a.m.

Respectfully Submitted,

By: Recording Secretary



Gold Hill Mesa Metropolitan District No. 1

Balance Sheet

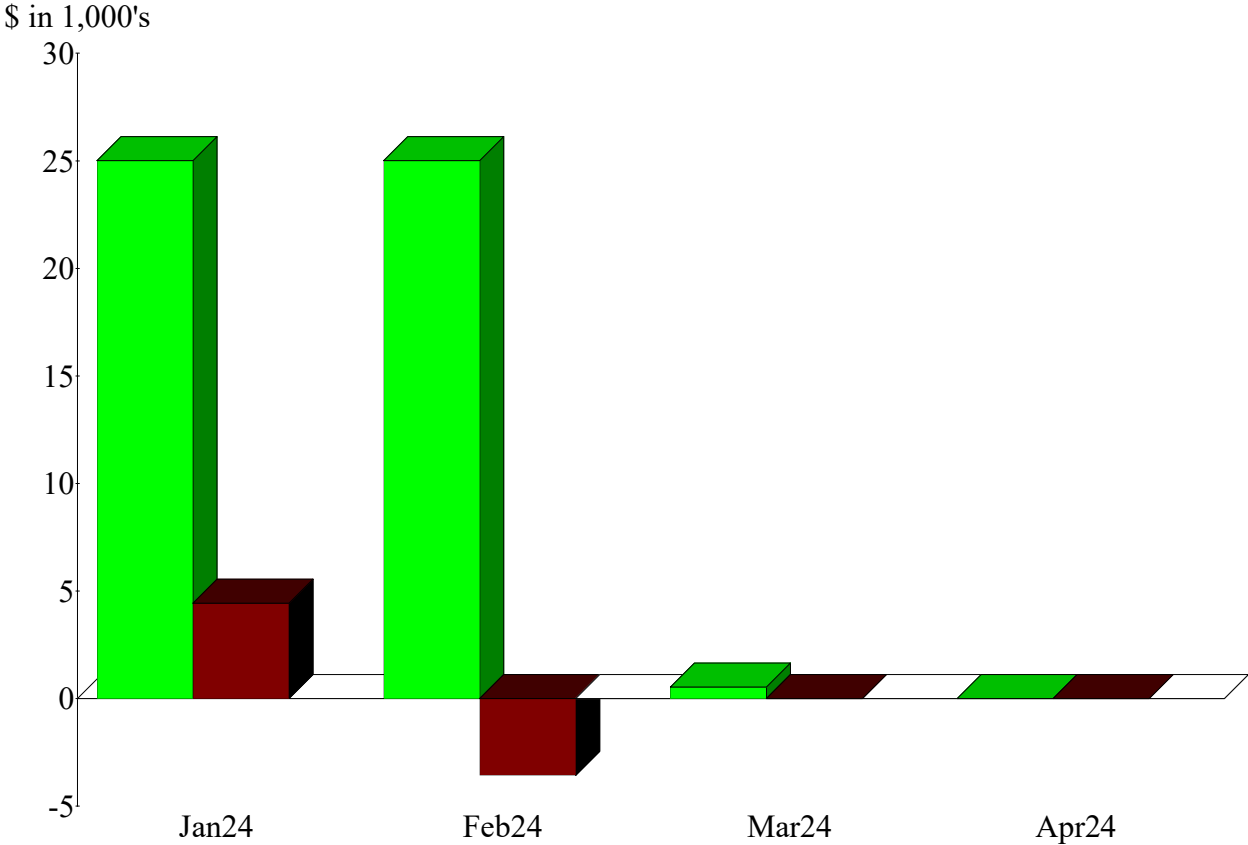
As of April 30, 2024

	Apr 30, 24
ASSETS	
Current Assets	
Checking/Savings	
First Bank Checking	184,235.01
Total Checking/Savings	184,235.01
Other Current Assets	
Due From Other Districts	39,724.00
Total Other Current Assets	39,724.00
Total Current Assets	223,959.01
TOTAL ASSETS	223,959.01
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	320.70
Total Accounts Payable	320.70
Total Current Liabilities	320.70
Total Liabilities	320.70
Equity	
Fund Balance - O&M	249,065.92
Retained Earnings	-75,082.96
Net Income	49,655.35
Total Equity	223,638.31
TOTAL LIABILITIES & EQUITY	223,959.01

Gold Hill Mesa Metropolitan District No. 1
Profit & Loss Budget vs. Actual
January through April 2024

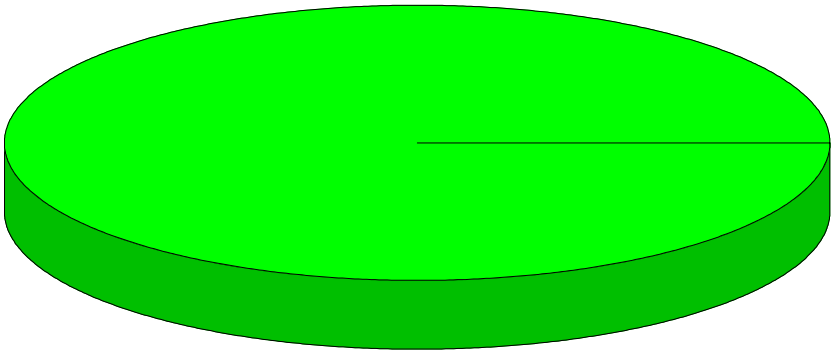
	TOTAL				
	Apr 24	Jan - Apr 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
Homeowners Fee	0.00	50,549.70			
Total Income	0.00	50,549.70			
Expense					
General & Administrative					
Accounting	0.00	0.00	8,500.00	-8,500.00	0.0%
Bank Fees	10.00	40.04			
Contingency	0.00	0.00	10,000.00	-10,000.00	0.0%
Insurance	0.00	3,956.00	1,500.00	2,456.00	263.73%
Legal	0.00	0.00	10,000.00	-10,000.00	0.0%
Repaymt - Dev Advance	0.00	0.00	100,000.00	-100,000.00	0.0%
SDA Dues	0.00	375.00			
Total General & Administrative	10.00	4,371.04	130,000.00	-125,628.96	3.36%
Operations & Maintenance					
Storm Water Fees	0.00	26.55			
Utilities	0.00	-3,503.24			
Total Operations & Maintenance	0.00	-3,476.69			
Total Expense	10.00	894.35	130,000.00	-129,105.65	0.69%
Net Ordinary Income	-10.00	49,655.35	-130,000.00	179,655.35	-38.2%
Net Income	-10.00	49,655.35	-130,000.00	179,655.35	-38.2%

Income and Expense by Month
January through April 2024



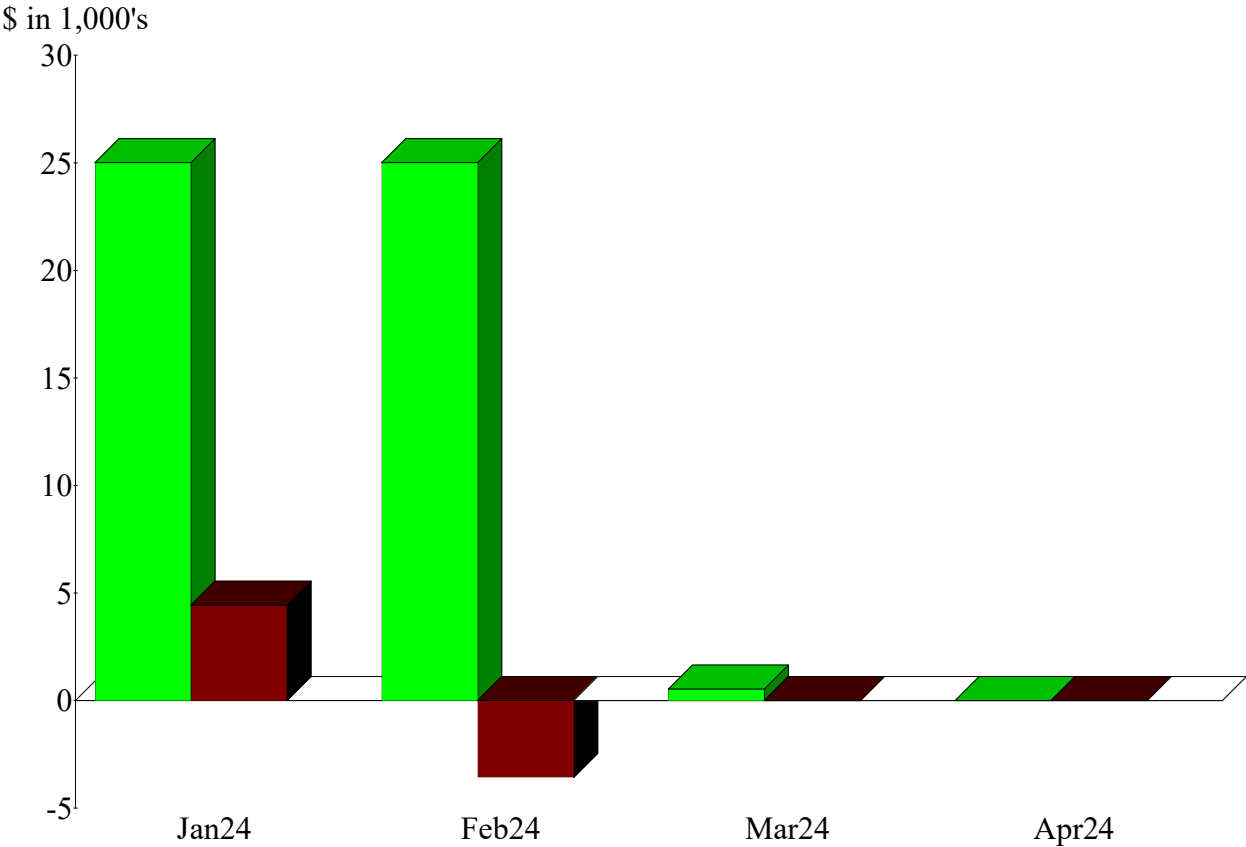
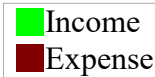
Income Summary
January through April 2024

Homeowners Fee	100.00%
Total	\$50,549.70



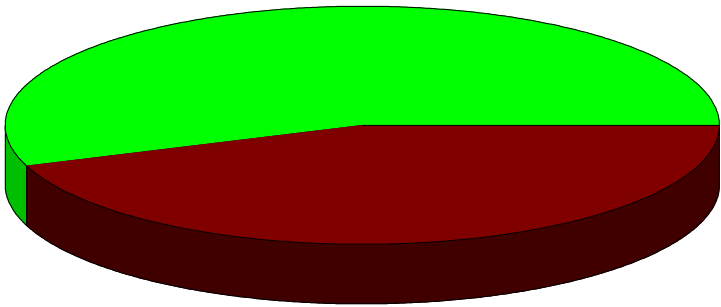
By Account

Income and Expense by Month
January through April 2024



Expense Summary
January through April 2024

General & Administrative	100.00%
Operations & Maintenance	\$-3,476.69
Sub-Total	\$894.35



By Account

Gold Hill Mesa Metropolitan District No. 2

Balance Sheet

As of April 30, 2024

	Apr 30, 24
ASSETS	
Current Assets	
Checking/Savings	
First Bank Checking	303,421.42
UMB Senior Bond Fund - 8486.1	784,479.91
UMB Reserve Fund - 8486.2	1,050,411.85
UMB Sub Bond 8487-1	635.94
UMB Sub Project Fund - 8487.2	1,976.17
Total Checking/Savings	2,140,925.29
Accounts Receivable	
Accounts Receivable	19,677.45
Total Accounts Receivable	19,677.45
Other Current Assets	
Property Tax Receivable - O&M	1,918.91
Property Tax Receivable - Debt	5,755.57
Total Other Current Assets	7,674.48
Total Current Assets	2,168,277.22
TOTAL ASSETS	2,168,277.22
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	20,337.90
Total Accounts Payable	20,337.90
Other Current Liabilities	
Due to District 1	39,723.75
Deferred Prop Tax Rev - O&M	1,918.91
Deferred Prop Tax Rev - Debt	5,755.57
Total Other Current Liabilities	47,398.23
Total Current Liabilities	67,736.13
Total Liabilities	67,736.13
Equity	
Fund Balance - Debt	1,367,383.08
Retained Earnings	558,736.32
Net Income	174,421.69
Total Equity	2,100,541.09
TOTAL LIABILITIES & EQUITY	2,168,277.22

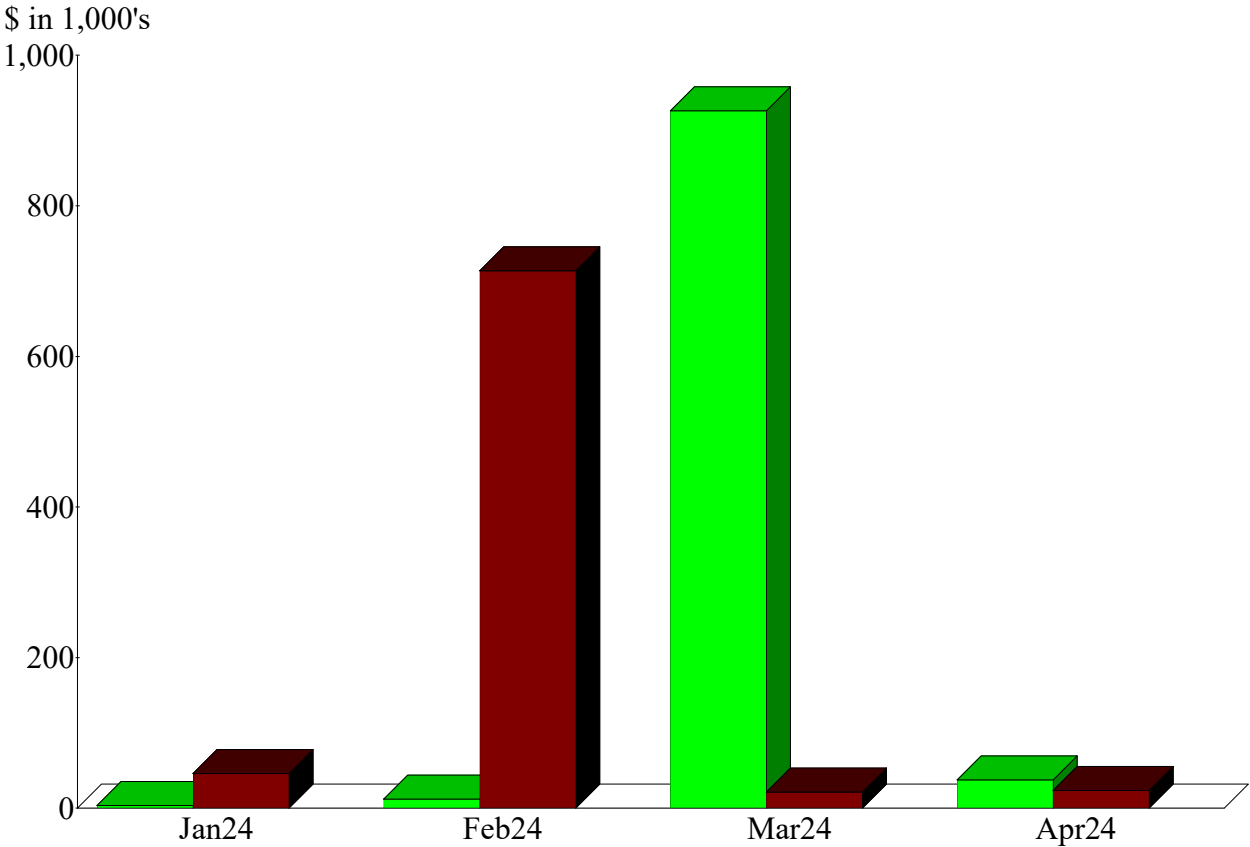
Gold Hill Mesa Metropolitan District No. 2

Profit & Loss Budget vs. Actual

January through April 2024

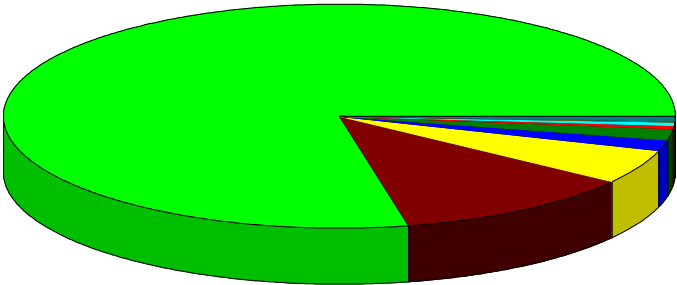
	TOTAL				
	Apr 24	Jan - Apr 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
Grant Income	427.51	427.51			
Urban Renewal TIF - Debt	0.00	767,726.25	1,748,598.00	-980,871.75	43.91%
Urban Renewal TIF O&M	0.00	115,621.38	263,343.00	-147,721.62	43.91%
Interest Income - Debt	4,197.87	16,173.30			
Homeowners Fee	25,004.80	49,469.50	300,000.00	-250,530.50	16.49%
CY Property Tax - O&M	292.86	1,924.09	3,843.00	-1,918.91	50.07%
Specific Ownership Tax - O&M	1,690.28	5,641.91	18,703.00	-13,061.09	30.17%
CY Property Tax - Debt	878.60	5,772.43	11,528.00	-5,755.57	50.07%
Specifice Ownership Tax - Debt	5,071.00	16,926.23	807.00	16,119.23	2,097.43%
Total Income	37,562.92	979,682.60	2,346,822.00	-1,367,139.40	41.75%
Expense					
Audit	0.00	0.00	9,400.00	-9,400.00	0.0%
Bank Fees	10.00	40.00	200.00	-160.00	20.0%
District Management	7,385.50	23,681.75	96,000.00	-72,318.25	24.67%
Dues & Licenses	0.00	0.00	1,500.00	-1,500.00	0.0%
Insurance	0.00	13,981.00	13,000.00	981.00	107.55%
Landscaping	11,750.00	60,228.53	150,000.00	-89,771.47	40.15%
Landscape - Tree Replacement	1,769.00	3,519.00	45,000.00	-41,481.00	7.82%
Legal	1,125.00	3,768.75	20,000.00	-16,231.25	18.84%
Repairs & Maintenance	0.00	8,383.25	70,000.00	-61,616.75	11.98%
SDA Dues	0.00	1,237.50			
Snow Removal	0.00	1,717.50	10,000.00	-8,282.50	17.18%
Storm Water Fees	59.00	59.00			
Treasurer Collection Fee - O&M	4.40	28.87	192.00	-163.13	15.04%
Treasurer Collection Fee - Debt	13.19	86.59	173.00	-86.41	50.05%
Underdrainage	0.00	0.00	68,120.00	-68,120.00	0.0%
Utilities	1,680.68	8,887.57	150,000.00	-141,112.43	5.93%
Bond Expense					
Paying Agent Fee	0.00	0.00	7,000.00	-7,000.00	0.0%
Bond Interest - Series 2022A	0.00	0.00	582,825.00	-582,825.00	0.0%
Bond Principal Series 2022A	0.00	0.00	640,000.00	-640,000.00	0.0%
Bond Interest - Series 2022B(3)	0.00	583,641.60	326,900.00	256,741.60	178.54%
Bond Principal Series 2022B	0.00	96,000.00	140,000.00	-44,000.00	68.57%
Total Bond Expense	0.00	679,641.60	1,696,725.00	-1,017,083.40	40.06%
Total Expense	23,796.77	805,260.91	2,330,310.00	-1,525,049.09	34.56%
Net Ordinary Income	13,766.15	174,421.69	16,512.00	157,909.69	1,056.33%
Net Income	13,766.15	174,421.69	16,512.00	157,909.69	1,056.33%

Income and Expense by Month
January through April 2024



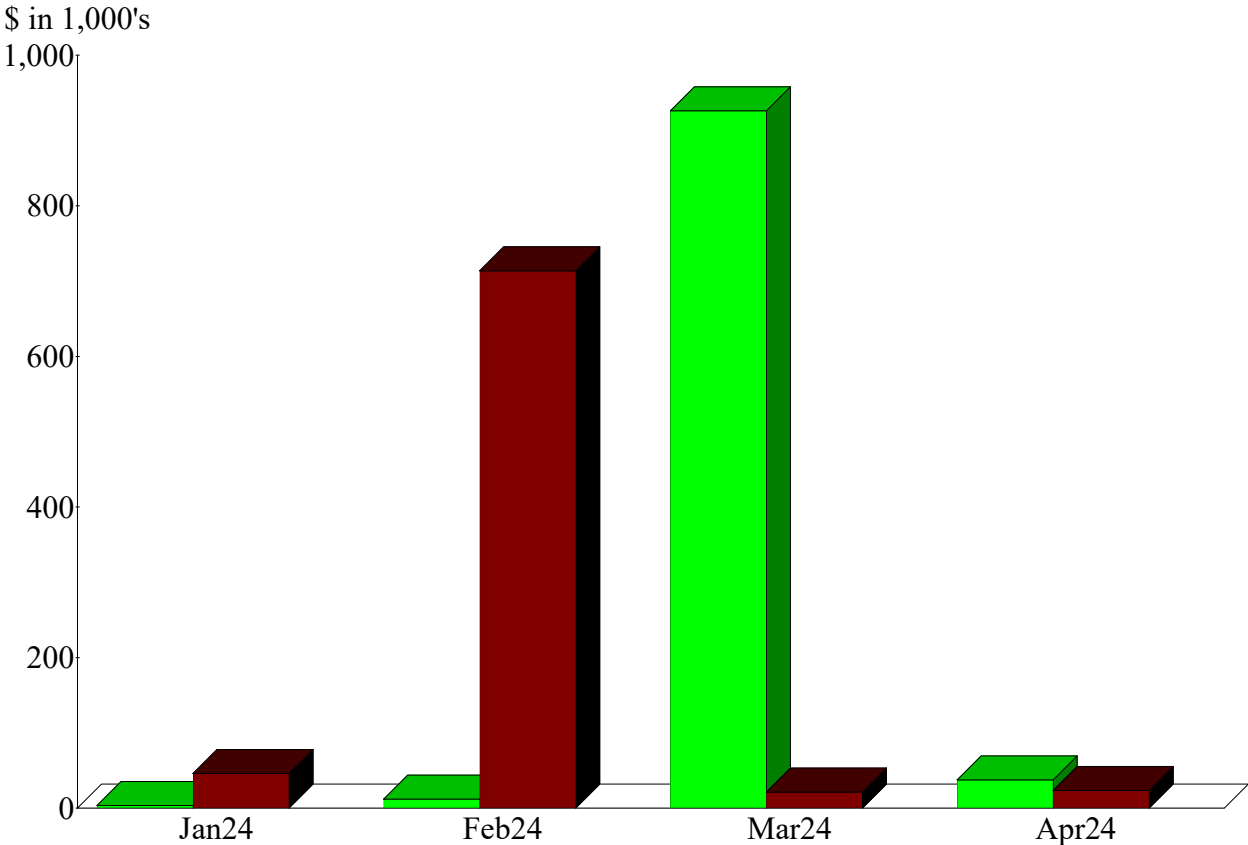
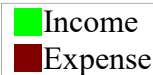
Income Summary
January through April 2024

Urban Renewal TIF - Debt	78.36%
Urban Renewal TIF O&M	11.80
Homeowners Fee	5.05
Specifice Ownership Tax - Debt	1.73
Interest Income - Debt	1.65
CY Property Tax - Debt	0.59
Specific Ownership Tax - O&M	0.58
CY Property Tax - O&M	0.20
Grant Income	0.04
Total	\$979,682.60



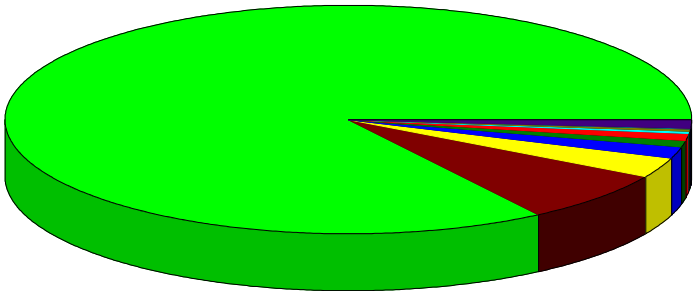
By Account

Income and Expense by Month
January through April 2024



Expense Summary
January through April 2024

Bond Expense	84.40%
Landscaping	7.48
District Management	2.94
Insurance	1.74
Utilities	1.10
Repairs & Maintenance	1.04
Legal	0.47
Landscape - Tree Replacement	0.44
Snow Removal	0.21
SDA Dues	0.15
Other	0.03
Total	\$805,260.91



By Account



Gold Hill Mesa Metropolitan District #2

PAYABLES

5/16/2024

GENERAL FUND ACCOUNT

Company	Invoice	Date	Amount	Comments
City of Colorado Springs	50124	5/1/2024	\$ 345.60	
Colorado Springs Utilities	8242523332	5/6/2024	\$ 1,618.69	
Susemihl Mcdermott Downie P.C.	36098	4/30/2024	\$ 1,125.00	
UNCC	224040637	4/30/2024	\$ 77.40	
Weisburg Landscape Maintenance	53736	1/31/2024	\$ 11,750.00	
WSDM District Managers	7988	4/30/2024	\$ 7,385.50	
TOTAL			\$ 22,302.19	

DEBT SERVICE FUND ACCOUNT

Company	Invoice	Date	Amount	Comments
UMB Bank	41024	4/10/2024	\$ 5,863.00	Pledged Rev Prop Taxes
UMB Bank	51024	5/10/2024	\$ 6,931.58	Pledged Rev Prop Taxes
TOTAL			\$ 12,794.58	

Total Payables \$ 35,096.77

First Bank Checking	\$ 322,558.77
Payable	<u>\$ (35,096.77)</u>
First Bank Checking After Draw	\$ 287,462.00