



**MINUTES OF REGULAR MEETINGS  
OF THE BOARDS OF DIRECTORS OF THE  
WOODMEN HEIGHTS METROPOLITAN DISTRICT NOS. 1, 2 and 3  
MAY 6, 2020 AT 1:00 P.M.**

Pursuant to posted notice, the joint meeting of the Boards of Directors of the Woodmen Heights Metropolitan District Nos. 1, 2 and 3 was held on Wednesday, May 6, 2020 at 1:00 p.m., via video and telephone conference.

In attendance were Directors:

Lindsay J. Case, President  
Les Krohnfeldt, Vice President/Treasurer  
James Morley, Secretary  
Randle W. Case II, Asst. Secretary  
Kyle Geditz, Asst. Secretary

Also in attendance were:

Kevin Walker, WSDM  
Dave Mersman

Combined Meeting:

The Boards 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 at 1:00 p.m. by Director Krohnfeldt.

2. Declaration of Quorum/Director Qualifications/Disclosure Matters:

Director Krohnfeldt indicated that a quorum of the Boards was present and stated that each Director has been qualified as an eligible elector of the Districts pursuant to Colorado law. The Directors confirmed their qualification. Mr. Allen advised the Boards 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 with 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. Allen inquired into whether members of the Boards 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 Boards determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

3. Approval of the Agenda: The Board approved the Agenda.
4. Approval of the March 12, 2020 Minutes: Mr. Walker noted that he shortened up the discussion with Mr. Bishop substantially for the minutes, be he does have record of the discussion. Director Geditz moved to approve the March 12, 2020 Minutes, seconded by Director Case II. Motion passed unanimously.
5. Update on Financial Planning: Mr. Walker updated the Board on the financial discussion from last meeting. He explained that due to the size of the District and the way that D.A. Davidson was trying to structure the taxable refunding portion, the interest rate needed to be at 3.75% and the current market is at 4.5%, so our option is still slightly out of reach from a financial standpoint. Until interest rates come down on the taxable refinancing, the District is not able to refinance until next year. Mr. Walker noted they can refund the bonds at the end of 2021. Mr. Walker confirmed there is no refinancing available for the A, B and C bonds currently.
6. District Manager Report:
  - a. sale of Ski Lane ROW parcel to Challenger: Mr. Walker explained the request from Challenger to sell a piece of Ski Lane ROW. After Board direction, Mr. Walker offered to sell it to them for \$10,000 and Challenger counter-offered \$5,000. The Board discussed the price per acre and that they offered Challenger around \$1 per acre. After discussion, President Case moved to authorize Mr. Walker to inform Challenger that the City standard is \$76,000 and we have agreed to accept \$10,000 flat fee and Challenger pays all costs; seconded by Director Case II. Motion passed unanimously.
  - b. Fire District exclusions: Mr. Walker reported that he is meeting with the HOA Presidents and Representatives to discuss the fire districts. Recently, the City has said it is the fire district's responsibility to ask for the exclusions, and the fire districts have said it is the City's responsibility. The residents are stuck in the middle, so Mr. Walker has provided the properties within our District with information to help get this resolved.
  - c. Policy development for commercial development sharing of maintenance mill levies: Mr. Walker updated the Board that he is working on a policy statement to help cover costs as commercial starts to develop in the Districts.
  - d. Pond maintenance on Woodmen Road MD parcel south of Woodmen Road: Mr. Walker reported they are working out an agreement with Woodmen Road Metropolitan District for the upgrade and use of the pond wetlands area for the commercial property to the north. It has been submitted to the City and they are currently in the design phase.
  - e. Director parcels: Mr. Walker explained the Director Parcels for Nos. 1 and 3 are in a parcel of land owned by All Pro. They will dedicate the land as open space to the District and then quit claim everything besides the Director parcels to the District and dedicate the parcel to another corporate structure like the Woodmen Heights Maintenance, LLC.

- f. Quail Brush Creek subdivision maintenance turnover: Mr. Walker explained they are working with Challenger on the turnover of the Quail Brush Creek and the acceptance by the City of their landscape plans. He noted the coronavirus has delayed things, but they are continuing to work on this.
- g. PILOT: Mr. Walker explained they have an agreed upon 6<sup>th</sup> Amendment to the PILOT agreement for the Board's review and approval. Director Krohnfeldt explained the history of the PILOT agreement and noted that there are accumulated credits that need a modification agreement to document that. Director Case II moved to approve the 6<sup>th</sup> amendment to the PILOT agreement as presented; seconded by Director Geditz. After further discussion, motion passed unanimously.
- h. Marksheffel/Sand Creek crossing progress: Mr. Walker reported that this is progressing, and they are hoping to have it complete by September 15, 2020. The Board requested an update on the completion date.
- i. Landscape tree replacement: Mr. Walker reported they are going through a landscape tree replacement that is a capital expenditure coming out of the maintenance budget.
- j. Exclusion research: Mr. Walker reported he received communication from Aspen View about an exclusion that was done for a residential property. A portion of it was from District 3 and we included 2 pieces into District 2, so they are getting double taxed on half of their property. Mr. Walker is going to research and see if it is a mistake by the Assessor or on the legal description. It may require a new exclusion, but Mr. Walker will keep the Board updated.

7. Financial:

- a. Financial Statement and Payables: Mr. Walker reported they are waiting on the large portion of property taxes from April payments to be received in a few days. He noted that he is watching to see if there is a slowdown in payments due to the El Paso County property tax payment extension. Mr. Walker should know more by May 10, 2020 and he noted that the District has plenty of cash on hand in case there is a substantial slowdown of payments. Director Case II noted you can file 2020 Abatements online now. Director Krohnfeldt went over the Payables. Director Geditz moved to approve the Payables; seconded by Director Morley. Director Case II asked if Weisberg is doing a good job. Mr. Walker explained they get numerous calls a week for maintenance, and Weisberg has been tremendously responsive. Mr. Mersman confirmed he gets nothing but positive comments on the parks as well. Motion passed unanimously.

8. Public Comment: Mr. Mersman asked if the 3.75% interest rate makes it feasible for inclusion of the C bonds or just reissuance of the rest of the bonds. Mr. Walker explained that the best deal for everyone concerned is to pay off the C bonds, but it was all contingent upon getting the interest rate down to 3.75%. Mr. Mersman asked if the Board would be able to lock down an interest rate if it does drop down. The Board discussed letting Mr. Bishop know they are ready if the interest rates drop down to 3.75%.

9. Other Business:

- a. Next Regular Meeting Date – Scheduled for June 3, 2020 at 1:00 P.M.

10. Adjournment: The meeting was adjourned at 1:48 P.M.

Respectfully Submitted,

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By: Kristina Kulick for the Recording Secretary