



**MINUTES OF REGULAR MEETINGS
OF THE BOARDS OF DIRECTORS OF THE
WOODMEN HEIGHTS METROPOLITAN DISTRICT NOS. 1, 2 and 3
JULY 1, 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, July 1, 2020 at 1:00 p.m., at 102 E. Pikes Peak Avenue, Suite 200, Colorado Springs, Colorado and 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*

Also in attendance were:

Kevin Walker, WSDM*
K. Sean Allen, Esq., White Bear Ankele Tanaka & Waldron
Kyle Thomas, DA Davidson
Dave Mersman
Mike Trimble, Shiloh Mesa HOA

*= Present at 102 E. Pikes Peak Avenue, Suite 200, Colorado Springs, CO.

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 President Case.

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

President Case 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

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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 June 3, 2020 Minutes: Director Krohnfeldt moved to approve the June 3, 2020 Minutes; seconded by Director Morley. Motion passed unanimously.
5. Consider Adoption of Resolution Declaring Emergency Procedures to Authorize Telephonic Regular and Special Meetings in Lieu of In-Person Meetings: Mr. Allen explained this Resolution and the Resolution Establishing an Electronic Signature policy go together. Director Morley moved to adopt the Resolution Declaring Emergency Procedures to Authorize Telephonic Regular and Special Meetings in Lieu of In-Person Meetings; seconded by Director Krohnfeldt. Motion passed unanimously.
6. Consider Adoption of Resolution Establishing an Electronic Signature Policy: Director Morley moved to adopt the Resolution Establishing an Electronic Signature Policy; seconded by Director Krohnfeldt. Motion passed unanimously.
7. Consider Adoption of 2020 Annual Administrative Resolution: Mr. Allen explained the Resolution delegates compliance tasks between his office and Walker Schooler District Managers. Director Morley moved to adopt the 2020 Annual Administrative Resolution; seconded by Director Krohnfeldt. Motion passed unanimously.
8. Review of proposal for refinance of Woodmen Heights bonds – DA Davidson: Mr. Thomas presented the proposal for refinance of Woodmen Heights bonds. He discussed the details of the current bonds and that the goal is to refinance all of the existing district debt with the primary objective being to provide opportunities to lower the mill levy and lower the interest cost on the debt. If they do not refinance the 2015c bonds, they cannot lower the mill levy. President Case commented he is not as fond of the mill levy reduction as he is on the interest rate reduction. He also noted the difference in debt and that it now shows \$49 Million in debt when he was told it was \$42 Million. President Case discussed the need to allocate the \$700,000 for the bridge at Tutt. Mr. Thomas explained that to refinance the three series of bonds it would require a new three series of bond. He discussed the details of the refinance structure plan with the Board. Mr. Thomas noted that City Council will have to approve the plan and it could take 3 months for that process. After further discussion, Director Krohnfeldt moved to approve a letter of engagement with DA Davidson for underwriter services; seconded by Director Morley. Motion passed unanimously. Director Morley moved to initiate the Metro Study now; seconded by Director Case II. Motion passed unanimously. Director Case II moved

to authorize bond counsel and exposure counsel; seconded by Director Krohnfeldt. Motion passed unanimously.

9. District Manager Report:

- a. sale of Ski Lane ROW parcel to Challenger - Authorize President to execute quit claim deed: Mr. Walker explained the quit claim deed with Challenger and that a Board vote is needed to authorize. Director Morley moved to authorize President to execute quit claim deed; seconded by Director Krohnfeldt. Motion passed unanimously.
- b. Fire District exclusions: Mr. Walker reported the next meeting for the fire district is at the end of this month and he has let them know they will be wanting to discuss this further. Mr. Trimble said he communicated with City Council in early May and he got a response back from someone who works for Councilmember Pico. He states that the exclusion process for the Shiloh Mesa subdivision is currently being discussed with the City of Falcon Fire District. At present time, the City and Fire District have a set of agreed upon maps and list of properties for the Shiloh Mesa. A draft petition must be filed and finalized, then the City of Falcon Fire Protection District will file the exclusion petition in State court. This will likely not occur until September at the earliest due to COVID delays. Mr. Mersman commented that he sent out a letter to all homeowners in Cumbre Vista last Friday urging everyone to contact their representatives by July 15th. Mr. Mersman added that they have been saying for the last 18 months that it was ready to go but nobody is doing anything. He discussed the cost per home is probably \$370 every year that homeowners are paying in extra fees because of this mess. Mr. Walker requested that Mr. Trimble forward the communication to him and he will continue to try and make progress on this.
- c. Marksheffel/Sand Creek crossing progress: Mr. Walker reported that progress has been made at the Marksheffel and Sand Creek crossing and provided pictures to the Board.

10. Developer Updates: The Board briefly discussed developer updates.

11. Public Comment: Mr. Mersman noted individuals that are dumping trash along Sorpresa to the east of the pavement. They have cleaned it up and in the future homeowners will call Mr. Walker directly.

Director Case II discussed an amendment on the ballot coming up that Gallagher is going to be reset if it passes. He asked if that is something they can get more information on and how it is going to affect the District. Mr. Allen explained the assessment rate is currently 7.15% and the measure would lock that percentage in and not allow Gallagher to adjust it. Mr. Walker said he could provide the Board with a report and more information on this.

12. Other Business

- a. Consider Approval of Financial Statements and Payables: Mr. Walker presented the Payables and noted the Financial Statements are not ready for approval yet. Director Krohnfeldt moved to approve the Payables; seconded by Director Morley. Motion passed unanimously.

- b. 2019 Audit Status: Mr. Walker explained the audits are slightly delayed due to COVID, but it is on track to be filed on time. Mr. Mersman noted he received a confirmation letter yesterday from BiggsKofford.
- c. Next Regular Meeting Date – Scheduled for August 5, 2020 at 1:00 PM

13. Adjournment: The Board adjourned the meeting at 1:55 PM.

Respectfully Submitted,

By: Kristina Kulick for the Recording Secretary