



CASCADE METROPOLITAN DISTRICT NO. 1 NOTICE OF REGULAR MEETING AND AGENDA

WALKER SCHOOLER
DISTRICT MANAGERS

Tuesday, April 26, 2022
5:30 P.M.

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

Please join my meeting from your computer, tablet or smartphone.

<https://meet.goto.com/808805133>

You can also dial in using your phone.

United States: [+1 \(408\) 650-3123](tel:+14086503123)

Access Code: 808-805-133

Public invited to attend

Board of Directors

Board Of Directors	Title	Term
Susan Soloyanis	President	May 2023
Mike Herr	Secretary/ Treasurer	May 2023
Troy Eason	Assistant Secretary	May 2022
James Borden	Assistant Secretary	May 2022
Erin Sullivan	Assistant Secretary	May 2023

AGENDA

1. Call to Order

2. Declaration of Quorum/Director Qualifications/Reaffirmation of Disclosures

3. Approval of Agenda

4. Consent Agenda Items (These items are considered to be routine and will be approved by one motion. There will be no separate discussion of these items unless requested, in which event, the item will be removed from the Consent Agenda and considered in the Regular Agenda)

- a. Approval of Board Meeting Minutes from the regular meeting on January 25, 2022 (**enclosure**)
- b. Ratification and Approval of Payables for the period ending April 25, 2022 (**enclosure**) in the amount of:

General Fund:	\$ 4,146.43
<u>Debt Service Fund:</u>	<u>\$ 22,336.71</u>
Total	\$ 26,483.14
- c. Acceptance of Unaudited Financial Statements as of March 31, 2022, the schedule of cash position updated as of March 31, 2022, and bank statements (**enclosure**)

5. Consideration of items removed from the Consent Agenda

6. Management Matters

- a. Review of payment status and collections
 - i. Current billings
 - ii. Collections

- b. Discuss status of post-conversion requirements
- c. Update on disposition of assets
 - i. Pump Station Bid to remove
 - ii. Properties counties may be interested in taking over
 - iii. Water Tank Shed

7. Preliminary Review of Triangle Building Bids

- a. Review Triangle Building Bids and consider acceptance of a Bid

8. Legal Matters

- a. Update on May 3, 2022, Election

9. Consider for Adoption Resolution No. 2022-04-01 Letter of Recognition for Service

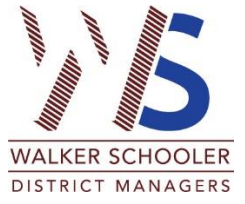
10. Financial Matters

11. Public Comment (Items not on the Agenda Only. Comments limited to 3 minutes per person and taken in order in which they appear)

12. Other Business

- a. Re-schedule Triangle bid Special Meeting
- b. Next Meeting – Scheduled for July 26, 2022, at 5:30 PM

13. Adjourn



**MINUTES OF A BOARD MEETING OF
THE BOARD OF DIRECTORS OF THE
CASCADE METROPOLITAN DISTRICT NO. 1
HELD JANUARY 25, 2022**

A regular meeting of the Board of Directors (the “Board”) of the Cascade Metropolitan District No. 1 (the "District") was duly held on Tuesday, the 25th day of January 2022 at 5:30 p.m. The meeting was held via teleconference. The meeting was open to the public.

Directors in Attendance Were:

Jim Borden
Susan Soloyanis
Troy Eason
Erin Sullivan

Also in Attendance Were:

Heather Hartung, Esq., White Bear Ankele Hartung & Waldron, Attorneys at Law
Rebecca Hardekopf, Walker Schooler District Managers

1. **Call to Order:** President Soloyanis called the meeting to order at 5:30 PM.
2. **Declaration of Quorum/Director Qualifications/Reaffirmation of Disclosures:** President Soloyanis confirmed a quorum of the Board was present with the excused absence of Director Herr and that each Director had confirmed their qualifications to serve. Ms. Hartung confirmed the Directors’ conflicts of interest were properly filed.
3. **Approval of Agenda:** Mrs. Hardekopf added two agenda items; one under Financial Matter to discuss fee waiver at 8232 W Highway 24 and the second under Financial Matter to consider approval of the BiggsKofford Audit Engagement Letter. Director Borden moved to approve the Agenda with the additions as presented; seconded by Director Eason. Motion passed unanimously.
4. **Consent Agenda Items:**
 - a. Approval of Board Meeting Minutes from the special meeting on October 26, 2021 and November 8, 2021
 - b. Ratification and Approval of Payables for the period ending January 24, 2022 in the amount of:

General Fund:	\$5,160.77
<u>Debt Service Fund:</u>	<u>\$22,336.71</u>
Total	\$27,497.48
 - c. Acceptance of Unaudited Financial Statements as of December 31, 2021 the schedule of cash position updated as of December 31, 2021 and bank statements

After review, Director Eason moved to approve the Consent Agenda as presented; seconded by Director Borden. Motion passed unanimously.

5. Consideration of items removed from Consent Agenda: None.

6. Management Matters

- a. Review of payment status and collections
 - i. Current billings: Ms. Hardekopf presented the current billing status.
 - ii. Collections: Ms. Hardekopf reviewed the collection matters with 13 having ongoing lien status with Legal counsel. Mrs. Hardekopf and President Soloyanis discussed the SIPA refund process and how customers receive funds back if there is a refund given to a credit card. Mrs. Hartung confirmed the District can charge \$20 for returned checks.
- b. Discuss status of post-conversion requirements: Mrs. Hardekopf reported Walker Schooler has not received any recent updates from CSU.
- c. Update on Disposition of assets: Mrs. Hardekopf discussed the Triangle Building Bid Auction packet for the Board to review. President Soloyanis requested a word version so she can make edits. Board discussed meeting date and confirmed the March 18, 2022 date will work for everyone as a special meeting. Board discussed the valuation and appraisal value, Mrs. Hardekopf stated she will follow up after this meeting to confirm amounts.

7. Legal Matters

- a. Consider for Adoption Resolution Designating the District’s Website for the Online Posting of the Meeting Notices and 24-Hour Posting Locations: Director Borden moved to approve the resolution as stated; seconded by Director Eason . Motion passed unanimously.
- b. Discuss May 3, 2022 election and call for nominations: Mrs. Hartung discussed the call for nomination process and election process to follow.

8. Financial Matters

- a. Consider adoption for the BiggsKofford Audit Engagement Letter: President Soloyanis made a motion to approve the engagement letter; seconded by Director Borden Director. .Motion passed unanimously.
- b. Discuss fees waived for 7885 W Highway 24: Mrs. Hardekopf explained why we are requesting a waiver of late fees and legal fees. Board approved to waive the associated fees and Mrs. Hartung agreed to waive legal fees from the district.
- c. Discuss fees waived for 8232 W Highway 24: Mrs. Hardekopf explained why we are requesting a waiver of legal fees. The Board and Mrs. Hartung discussed giving the new owner time to work with the Title company and then revisit this at next meeting.

9. Public Comment: There was no public comment.

10. Other Business

- a. Next Regular Meeting— Scheduled for April 26, 2022 at 5:30 PM:
- b. President Soloyanis has requested that Mr. Walker be pushed on finishing the Mike Whittemore thank you letter and resolution. Mrs. Hardekopf confirmed

she will push Mr. Walker on getting that finished up.

11. Adjournment: The Board adjourned the meeting at 6:08 PM.

Respectfully submitted,

By: _____
Secretary for the Meeting

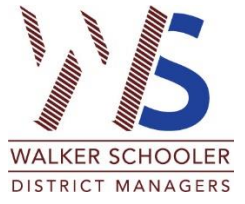
THESE MINUTES ARE APPROVED AS THE OFFICIAL JANUARY 25, 2022, MINUTES OF THE CASCADE METROPOLITAN DISTRICT NO. 1 BY THE BOARD OF DIRECTORS SIGNING BELOW:

Troy Eason

James Borden

Susan Soloyanis

Erin Sullivan



Cascade Metropolitan District
PAYMENT REQUEST
4/19/2022
GENERAL FUND ACCOUNT

Company	Invoice	Date	Amount	Comments
Mailing Services Inc	16501	4/11/2022	230.82	
Mailing Services Inc	16359	3/10/2022		
Ventama Metropolitan District	32222	3/22/2022	140.00	
Walker Schooler District Managers	7031	3/31/2022	2,804.42	
White Bear Ankele Tanaka & Waldron	21566	3/31/2022	520.00	
White Bear Ankele Tanaka & Waldron	21529	3/31/2022	451.19	
TOTAL			4,146.43	

BOND FUND ACCOUNT

Description	Date	Amount	Comments
UMB Bank - Series 2015A & 2015B Interest	5/1/2022	\$ 22,336.71	April
TOTAL		\$ 22,336.71	

TOTAL FOR ALL FUNDS

\$ 26,483.14

_____, President

Balance Sheet

As of March 31, 2022

	<u>Mar 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
1995 Checking	58,108.82
2002 Savings	116,865.17
2-1050 · UMB Interest 143222.1	112,355.47
2-1055 · UMB Reserve 143222.3	367,891.32
2-1060 · UMB Principal 143222.2	4.13
Total Checking/Savings	<u>655,224.91</u>
Accounts Receivable	
1-1200 · Accounts Receivable	43,978.56
1-1210 · Allowance for Doubtful Accounts	-5,000.00
Total Accounts Receivable	<u>38,978.56</u>
Total Current Assets	<u>694,203.47</u>
TOTAL ASSETS	<u>694,203.47</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	6,601.65
Total Accounts Payable	<u>6,601.65</u>
Other Current Liabilities	
1-320 · Prepaid Charges	5,706.16
Total Other Current Liabilities	<u>5,706.16</u>
Total Current Liabilities	<u>12,307.81</u>
Long Term Liabilities	
Bonds Payable 2015A	3,310,000.00
Bonds Payable 2015B	1,430,000.00
Total Long Term Liabilities	<u>4,740,000.00</u>
Total Liabilities	<u>4,752,307.81</u>
Equity	
3-3200 · Invested in Capital Assets	-4,192,805.87
30000 · Opening Balance Equity	-180,464.08
32000 · Retained Earnings	230,225.08
Net Income	84,940.53
Total Equity	<u>-4,058,104.34</u>
TOTAL LIABILITIES & EQUITY	<u>694,203.47</u>

Cascade Metropolitan District No. 1

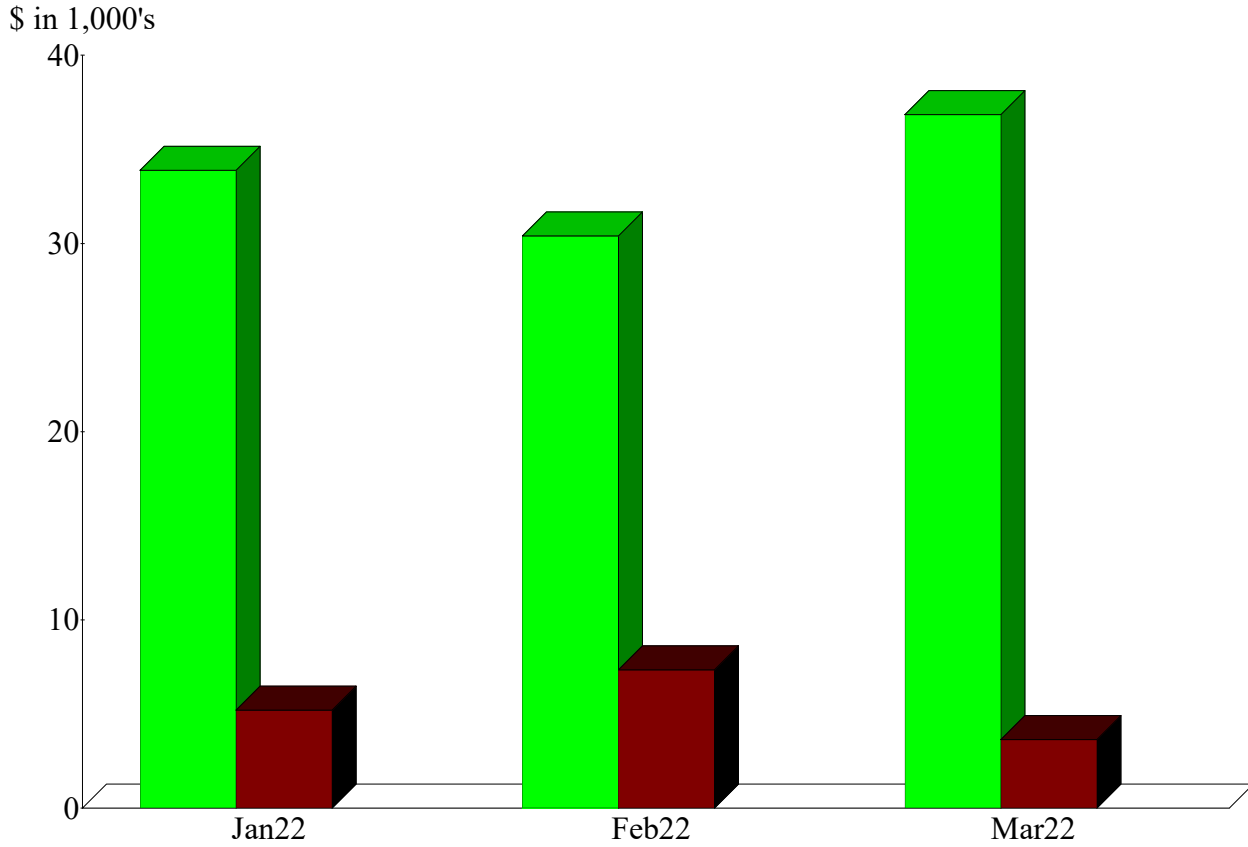
Profit & Loss Budget vs. Actual

January through March 2022

	TOTAL				
	Mar 22	Jan - Mar 22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
1-506 · Operations Administrative Fee	6,524.69	17,086.79	42,000.00	-24,913.21	40.68%
1-509 · Revenue-Collection Charges	-520.00	-4,030.00	5,000.00	-9,030.00	-80.6%
1-510 · Late Fees	518.64	1,040.00	2,500.00	-1,460.00	41.6%
1-560 · Interest Income	0.96	3.41	100.00	-96.59	3.41%
2-510 · Debt Service Fee	30,144.62	86,652.45	330,000.00	-243,347.55	26.26%
2-530 · Malcom Restitution	80.43	241.29			
2-560 · Interest Income-Debt	95.57	152.73	300.00	-147.27	50.91%
Total Income	<u>36,844.91</u>	<u>101,146.67</u>	<u>379,900.00</u>	<u>-278,753.33</u>	<u>26.63%</u>
Expense					
1-614 · Billing and Customer Service	2,000.00	6,000.00	24,000.00	-18,000.00	25.0%
1-615 · Audit	0.00	0.00	9,000.00	-9,000.00	0.0%
1-618 · Bank Fees	154.75	447.75	1,800.00	-1,352.25	24.88%
1-635 · Election	378.75	2,919.73	2,500.00	419.73	116.79%
1-670 · Insurance/SDA Dues	0.00	0.00	2,500.00	-2,500.00	0.0%
1-672 · Dues, Fees & Subscriptions	0.00	557.61	250.00	307.61	223.04%
1-675 · Legal	72.44	3,019.03	10,000.00	-6,980.97	30.19%
1-680 · Management	625.00	1,875.00	7,500.00	-5,625.00	25.0%
1-683 · Accounting/ Bookkeeping	166.67	500.01	2,000.00	-1,499.99	25.0%
1-684 · Expense-Collection Charges	0.00	0.00	5,000.00	-5,000.00	0.0%
1-685 · Miscellaneous	0.00	0.00	10,000.00	-10,000.00	0.0%
1-729 · CSU Settlement	0.00	0.00	35,000.00	-35,000.00	0.0%
1-760 · Office Supplies/Postage	242.51	887.01	3,600.00	-2,712.99	24.64%
1-920 · Bad Debt Expense	0.00	0.00	2,500.00	-2,500.00	0.0%
2-617 · Bank Fees - Debt Service	0.00	0.00	3,500.00	-3,500.00	0.0%
2-900 · Interest Expense CMD A 2015	0.00	0.00	190,675.00	-190,675.00	0.0%
2-905 · Interest Expense CMD B 2015	0.00	0.00	78,650.00	-78,650.00	0.0%
Total Expense	<u>3,640.12</u>	<u>16,206.14</u>	<u>388,475.00</u>	<u>-372,268.86</u>	<u>4.17%</u>
Net Ordinary Income	<u>33,204.79</u>	<u>84,940.53</u>	<u>-8,575.00</u>	<u>93,515.53</u>	<u>-990.56%</u>
Other Income/Expense					
Other Income					
Other Income					
Gain on Sale of Assets	0.00	0.00	7,500.00	-7,500.00	0.0%
Total Other Income	<u>0.00</u>	<u>0.00</u>	<u>7,500.00</u>	<u>-7,500.00</u>	<u>0.0%</u>
Total Other Income	<u>0.00</u>	<u>0.00</u>	<u>7,500.00</u>	<u>-7,500.00</u>	<u>0.0%</u>
Net Other Income	<u>0.00</u>	<u>0.00</u>	<u>7,500.00</u>	<u>-7,500.00</u>	<u>0.0%</u>
Net Income	<u><u>33,204.79</u></u>	<u><u>84,940.53</u></u>	<u><u>-1,075.00</u></u>	<u><u>86,015.53</u></u>	<u><u>-7,901.45%</u></u>

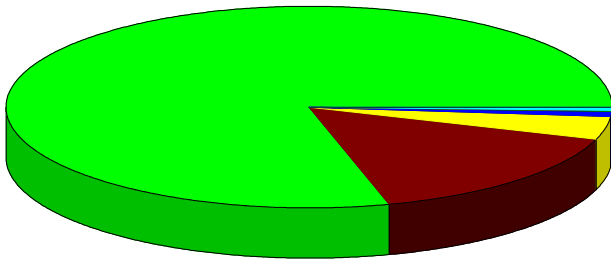
Income and Expense by Month
January through March 2022

Income
Expense



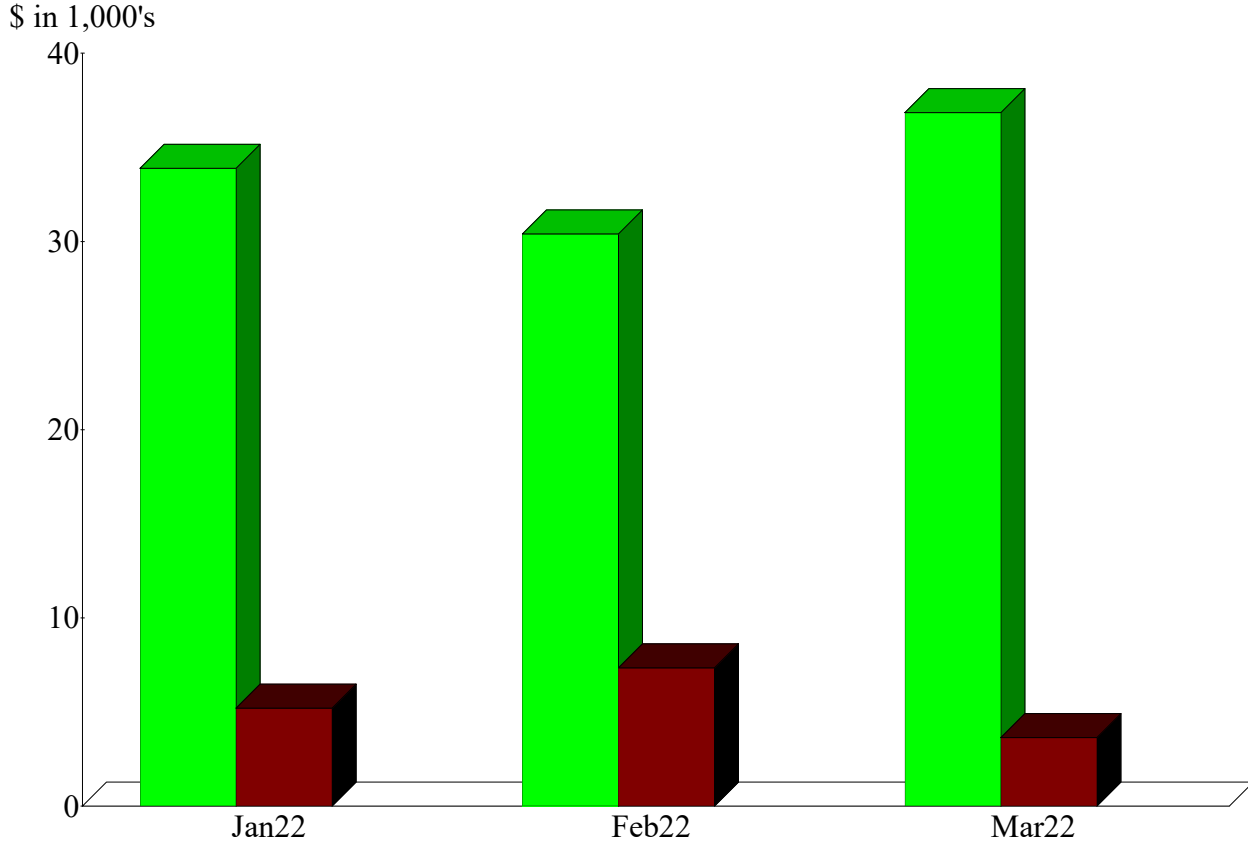
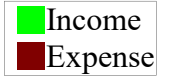
Income Summary
January through March 2022

2-510 · Debt Service Fee	82.39%
1-506 · Operations Administrative Fee	16.25
1-509 · Revenue-Collection Charges	\$-4,030.00
1-510 · Late Fees	0.99
2-530 · Malcom Restitution	0.23
2-560 · Interest Income-Debt	0.15
1-560 · Interest Income	0.01
Sub-Total	\$101,146.67



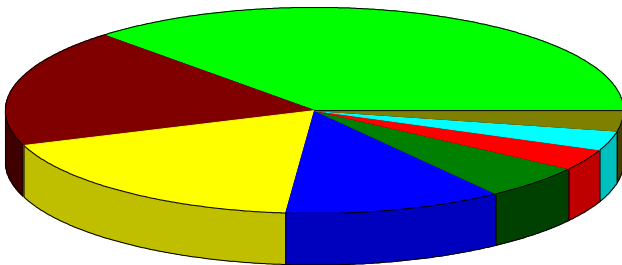
By Account

Income and Expense by Month
January through March 2022

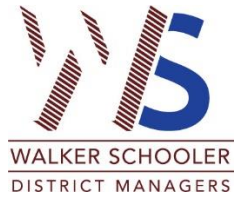


Expense Summary
January through March 2022

1-614 · Billing and Customer Service	37.02%
1-675 · Legal	18.63
1-635 · Election	18.02
1-680 · Management	11.57
1-760 · Office Supplies/Postage	5.47
1-672 · Dues, Fees & Subscriptions	3.44
1-683 · Accounting/ Bookkeeping	3.09
1-618 · Bank Fees	2.76
Total	\$16,206.14



By Account



Resolution No. 2022-04-01

**CASCADE METROPOLITAN DISTRICT NO. 1
RESOLUTION FOR LETTER OF RECOGNITION FOR SERVICE**

WHEREAS, the Board of Directors of Cascade Metropolitan District No. 1 (the “District”) recognizes the dedicated service and outstanding leadership provided by Michael Whittemore, past District President of the Board:

WHEREAS, Mr. Michael Whittemore has been a resident of Cascade since 1997, and

WHEREAS, Mr. Whittemore has served on numerous Boards and organizations to the betterment of the Cascade community, and

WHEREAS, Mr. Whittemore has served on the Board of the Cascade Metropolitan District No. 1 since 2014,

WHEREAS, Mr. Whittemore served as the President of Board of Directors for the District from 2014 – June 2021, and,

WHEREAS, The District benefitted from Mr. Whittemore’s consistent leadership and positive attitude during very difficult times for the District, including financial turmoil and extended negotiations with Colorado Springs Utilities, and

WHEREAS, With Mr. Whittemore’s superb leadership, those negotiations resulted in an agreement that would fund the District through major repairs and upgrades that resulted in CSU assuming ownership and operation of the water system in 2020, and

WHEREAS, The Board and the community benefitted from Mr. Whittemore’s leadership, support, and abilities to be fair, to de-escalate hostility, and to navigate through differences of all kinds as he helped the District to the resolution of the long-term plan for the District’s water service and District operations, and

WHEREAS, Mr. Whittemore’s consistent management of Board meetings during public turmoil as the Board navigated the upgrade project and expenditure of over \$5,000,000 in construction; and

THEREFORE, BE IT RESOLVED,

The Board extends this resolution of heartfelt appreciation and respect for Mr. Whittemore’s service to the Board and the Cascade Community.

ADOPTED this 26th day of February, 2022

CASCADE METROPOLITAN DISTRICT NO. 1

Susan Soloyanis
District Board President, 2022

ATTEST:

Mike Herr
District Board Treasurer, 2022

Troy Eason
District Board Secretary, 2022

Jim Borden
District Board Assistant Secretary, 2022

Erin Sullivan
District Board Assistant Secretary, 2022

Kevin Walker
District Manager