

# RECORD OF PROCEEDINGS

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## MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS

OF THE

HERITAGE TODD CREEK METROPOLITAN DISTRICT

Held: Monday, September 28, 2020 at 1:00 p.m., 8455  
Heritage Drive, Thornton, CO 80602

### Attendance

The regular meeting of the Board of Directors of the Heritage Todd Creek Metropolitan District was called and held as shown above in accordance with the statutes of the State of Colorado. The following Directors, having confirmed their qualifications to serve on the Board, were in attendance:

Rod Stone\*, President  
Phil Anderson, Vice President  
Dan Kettle, Treasurer  
Paul Ozanich, Secretary  
Karl Wilmes, Assistant Secretary

Also present were Cameron J. Richards, Seter & Vander Wall, P.C.; Diane Wheeler\*, Simmons & Wheeler, P.C.; Janell Henderson, CCMC, District Manager; Brandon Collins\*\*, IDES, District Engineer; Mike Sullivan\*\*, D.A. Davidson, and members of the public\*.

[\*Attended via remote connection.]

[\*\*Departed where indicated.]

### Call to Order

Director Anderson served as meeting chair due to Director Stone attending the meeting remotely. Director Anderson noted a quorum of the Board was present and called the regular meeting of the Board of Directors of the Heritage Todd Creek Metropolitan District to order at 1:03 p.m.

### Conflict of Interest / Disclosure Matters

The Board had been previously advised that pursuant to Colorado law certain disclosures by the Board members may be required prior to taking official action at the meeting. Legal counsel advised that written disclosures of the conflicts of interest for each Director had been filed with the Secretary of State prior to the meeting.

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The Board discussed the transaction. Upon motion duly made, seconded and unanimously carried, the Board accepted the Key Bank term sheet.

Work on the loan documents will begin immediately. Once substantially complete, the Board will need to meet to approve the final agreement before closing. Additional information will be provided when available.

[\*\*Mr. Sullivan departed at this time.]

## Public Comment

No public comment was offered at this time.

## Financial Matters

### - August 31 Financial Report

Ms. Wheeler presented the District's financial reports and claims for payment through August 31, 2020.

The Board reviewed the financial statements. Ms. Wheeler reviewed the balance sheet and fund balances. Almost all taxes and fees have been collected; however, developer accounts receivable are not being paid quickly. Ms. Henderson is following up to get all lot assessments current. Water expenses are high due to the dry summer. The District currently has approximately \$1.1 million in its general fund. The debt service fund is positioned to make its December 1 principal and interest payment.

Director Stone noted that there needs to be a way to track the areas that are the developer's responsibility for snow removal and the areas that have not yet been turned over to the District. He suggested an agreement be prepared. Once final numbers and areas of responsibility are agreed upon, a document will be prepared.

Director Ozanich inquired as to those costs included in the landscaping expenditures and the makeup of the engineering expenses. Mr. Collins reviewed engineering activity to date including paving project and preliminary acceptance matters.

Following further discussion, and upon motion duly made, seconded and unanimously carried, the Board accepted the August 31, 2020 financial report as presented.

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the methods to address them were different, and until the process is complete some may look unfinished. The Board deferred discussion of the speed cushions to later in the meeting. The change order for \$7,197 was approved by motion duly made, seconded and unanimously carried.

At the request of the engineering committee Mr. Collins and Mr. Richards reviewed preliminary acceptance requests.

Street and right of way improvements in Amendment 11, known as E. 148<sup>th</sup> Drive and Ulster Loop, are ready for consideration of preliminary acceptance. All required 12-step documentation is complete and legal counsel and the District Engineer recommend preliminary acceptance. The Board reviewed the warranty agreement and resolution of preliminary acceptance and discussed the matter. Director Kettle requested modifications to clarify the effective date and reference to the Infrastructure Acquisition Agreement. Upon motion duly made, seconded and unanimously carried, the Board adopted the resolution granting preliminary acceptance.

Director Stone noted with the acceptance of the Amendment 11 streets and right of way the District is responsible for funding snow removal costs for this area.

Street, right of way and tract improvements in Amendment 13, known as Quince Court, are pending completion of the punch list. The Board discussed requesting a slurry seal at preliminary acceptance to give the street a uniform appearance. A slurry seal will be added to the punch list. Director Stone asked if the gravel road located in Filing No. 1, Amendment 13, Tract A is included in the preliminary acceptance. This tract is a landscaping tract and is not included. Director Stone reported that it needs edging and a little clean up, and suggested that all improvements could be accepted at one time. Mr. Collins will add these items to the punch list. Once the punch list is completed and final cost provided the Board will consider preliminary acceptance of Amendment 13.

Amendments 10 and 14a and 14b will be considered at later dates as these areas have not been walked or been through the punch list process.

Director Stone asked if there are landscaping plans that have been approved so verification of correct plantings and design

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to Directors Anderson and Ozanich.

Director Kettle suggested the budget committee be renamed the Budget and Finance Committee to better encapsulate the financial matters it engages in. Upon motion duly made, seconded and unanimously carried the committee name change was approved.

## Manager's Report

Ms. Henderson presented the manager's report. A written report was provided. Brightview has replaced some plants, trees that may be subject to replacement this will be evaluated in the spring.

Taddiken Tree has offered to provide mulch at a bulk rate in the spring which will save the District a substantial sum of money. Brightview will install the mulch.

Construction at the corner of Yosemite and Highway 7 has disrupted the District's irrigation. The contractor has been using a truck to provide water. The outage was supposed to be a few days, which has now stretched into multiple weeks. The District's maintenance manager continues to monitor plant health.

Ryan Ellis has been promoted to fill the administrative and community standards coordinator role.

## Legal Status Report

Mr. Richards presented the legal status report. A written report was provided.

Dedication and acceptance matters were discussed earlier in the meeting.

Mr. Richards updated the Board on the status of discussion with the City of Thornton concerning maintenance of the perimeter trail. The developer has committed to provide a copy of City comments to the various plat filings to aid in research. Once these are reviewed, there will be an additional conversation with the City.

The Board inquired about notice that the existing, but abandoned, oil wells in the District are being landscaped and remaining equipment removed. Mr. Richards noted his office has not received notice of any work, but adjacent homeowners

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Public Comment                      There was no additional public comment presented at this time.

Executive Session                    Director Anderson announced the agenda called for an executive session pursuant to § 24-6-404(4)(b), C.R.S., for purposes of receiving the advice of legal counsel concerning the District's responsibilities of the perimeter trail.

    Upon motion duly made, seconded and unanimously carried, the Board entered executive session at 4:55 p.m.

    At 5:10 p.m. the Board of Directors reconvened in public session, and Director Anderson noted that no official action had been taken while in executive session.

Adjournment                            The next regular meeting of the Board of Directors is scheduled for Monday, November 23, 2020, at 1:00 p.m. The Board will reschedule this meeting to avoid conflict with Thanksgiving week.

    The meeting was adjourned at approximately 5:13 p.m.



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Secretary for the Meeting