



REGULAR BOARD MEETING AGENDA AND NOTICE

WEDNESDAY, May 15, 2024 – 5:30 PM

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

<https://video.cloudoffice.avaya.com/join/590205827>

You can also dial in using your phone.

United States: +1 (213) 463-4500

Access Code: 590-205-827

Board of Director	Title	Term
Elizabeth Douglass	President	May 2027
Lanny Hoel	Secretary	May 2027
Martin Lempecki	Treasurer	May 2025
Edith Coffman	Assistant Secretary	May 2027
Jennifer Thoe	Assistant Secretary	May 2025

NOTICE IS HEREBY GIVEN that a Meeting of the Board of Directors of ARABIAN ACRES METROPOLITAN DISTRICT, Teller County, Colorado has been scheduled pursuant to emergency rules and regulations for Wednesday, May 15, 2024, at 5:30 p.m. via tele/videoconference for the purpose of addressing those matters in the agenda set forth below.

Management Team

Lynn Willow, ORC

WSDM – District Managers

1) ADMINISTRATIVE MATTERS

- a) Call to Order & Declaration of Quorum
- b) Confirm any Potential Conflicts of Interest
- c) Discussion and Approval of the Agenda
- d) Consider Approval of Meeting Minutes from April 17, 2024, (enclosed)

2) FINANCIAL MATTERS

- a) Review of Billing and Collection Status
- b) Review and accept April 30, 2024, Unaudited Financial Status (enclosed)
- c) Review and Approve the Payment of Claims (enclosed)

3) MANAGEMENT MATTERS

4) OPERATIONS

- a) ORC Report
- b) Water Loss Data Report

5) PUBLIC COMMENT - Comments will be limited to 3 minutes. Please remain respectful of the Board of Directors as well as of your fellow residents.

6) EXECUTIVE SESSION

- a) §24-6-402(4)(b), C.R.S., to receive legal advice concerning pipeline easement across 198 Kenwood Dr.

7) ADJOURNMENT

- a) THE NEXT REGULARLY SCHEDULED MEETING IS SCHEDULED FOR MAY 15,

2024, AT 5:30 PM





**MINUTES OF THE BOARD OF DIRECTORS REGULAR MEETING
ARABIAN ACRES METROPOLITAN DISTRICT**

April 17, 2024, at 5:30 P.M.

Via Telephone and Video Conference Call

In attendance were Directors:

Edith Coffman
Elizabeth Douglass
Lanny Hoel
Martin Lempecki
Jennifer Shepard

Also in attendance were:

Rebecca Harris, WSDM District Managers
Amber Hardekopf, WSDM District Managers
Rylee DeLong, WSDM District Managers
Lynn Willow, ORC
Elric Winterer, Resident

1. ADMINISTRATIVE MATTERS

- a. Call to Order & Declaration of Quorum: President Douglass called the meeting to order at 5:30 p.m. and confirmed a quorum was present.
- b. Confirm any Potential Conflicts of Interest: The Directors each confirmed no potential conflicts of interest.
- c. Discussion and Approval of the Agenda: Mrs. Harris requested moving the ORC Report up on the Agenda as Mr. Willow needs to leave early. Director Shepard moved to approve the Agenda as amended; seconded by Director Coffman. Motion passed unanimously. Director Hoel joined the meeting and confirmed no conflicts of interest.
- d. Consider Approval of Meeting Minutes from March 20, 2024: Director Coffman moved to approve the meeting minutes, seconded by Director Hoel. Motion passed unanimously.

2. FINANCIAL MATTERS

- a. Review of Billing and Collection Status: Mrs. Harris presented the billing and collection status to the Board.
- b. Review and accept March 31, 2024, Unaudited Financial Status: Mrs. Harris reviewed the Unaudited Financials with the Board. Director Lempecki motioned to approve; seconded by Director Shepard. Motion passed unanimously.

Mrs. Harris discussed the options to the Board on investing the authorized \$250,000 in a CD account. After discussion, the Board agreed to have President Douglass and Director Lempecki would deposit the authorized funds into an ENT account for three months.

- c. Review and approve the payment of claims: Mrs. Harris presented the payment of claims to the board. Director Lempecki moved to approve as amended; seconded by Director Shepard. Motion passed unanimously.

3. MANAGEMENT MATTERS

- a. Mrs. Harris informed the board that she applied for and already have received a grant for work on installation in meter pits for \$1,160.

4. LEGAL MATTERS

- a. Review and consider the adoption of the Resolution of Arabian Acres Board of Directors Regarding the Imposition of Various Fees, Rates, Penalties, and Charges: Ms. Harris presented and reviewed the Resolution that lowers the Capital Improvement charge from \$65 a month per home to \$55 a month per home. Director Lempecki moved to approve; seconded by Director Hoel. Motion passed unanimously.

5. OPERATIONS

- a. ORC Report: Mr. Willow presented the Operator's Report. The board discussed an update on feedback for the potential pipeline project. Mr. Willow confirmed there are three excavators interested in bidding. Mr. Willow expressed material cost is about ten to eleven thousand and the excavation work is about sixty-five thousand.
- b. Water Loss Data Report: Ms. Harris presented the Water Loss Data Report and explained she still plans to meet with Lynn to brainstorm the funky numbers.

6. PUBLIC COMMENT: The meeting was opened for public comment.

Mr. Elric wanted to let the Board know he agrees with utilizing ENT Bank.

- 7. **ADJOURNMENT:** Director Lempecki moved to adjourn the meeting at 6:12 p.m.; seconded by Director Coffman. Motion passed unanimously.
 - a. THE NEXT REGULARLY SCHEDULED MEETING IS SCHEDULED FOR MAY 15, AT 5:30 PM

Respectfully Submitted,
WSDM District Managers

By: Recording Secretary

THESE MINUTES ARE APPROVED AS THE OFFICIAL APRIL 17, 2024, REGULAR MEETING MINUTES OF THE ARABIAN ACRES METROPOLITAN DISTRICT BY THE BOARD OF DIRECTORS SIGNING BELOW:

Edith Coffman

Elizabeth Douglass

Lanny Hoel

Martin Lempecki

Jennifer Shepard



Arabian Acres Metropolitan District

Balance Sheet

04/12/24

As of March 31, 2024

Accrual Basis

	<u>Mar 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
ECB Checking	585,638.72
2-1000 · COLOTRUST 4001	182,943.93
2-1020 · COLOTRUST Reserve 8002	34,755.56
3-1000 · COLOTRUST-Capital Reserve 8003	258,112.30
Total Checking/Savings	<u>1,061,450.51</u>
Accounts Receivable	
1-1200 · Accounts Receivable	11,313.15
Total Accounts Receivable	<u>11,313.15</u>
Other Current Assets	
1-1300 · Property Tax Receivable	91,493.91
Total Other Current Assets	<u>91,493.91</u>
Total Current Assets	<u>1,164,257.57</u>
Fixed Assets	
1-1850 · Construction in Progress	2,515,552.23
Total Fixed Assets	<u>2,515,552.23</u>
Other Assets	
3-1500 · Capital Assets	1,263,742.90
3-1520 · Equipment	702,724.49
3-1540 · Land	101,000.00
3-1560 · Water Rights	172,588.00
3-1590 · Accumulated Depreciation	-613,015.00
Total Other Assets	<u>1,627,040.39</u>
TOTAL ASSETS	<u>5,306,850.19</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1-2000 · Accounts Payable	33,835.19
Total Accounts Payable	<u>33,835.19</u>
Other Current Liabilities	
1-2020 · Accrued Interest	7,427.30
2-2200 · Deferred Revenue-Property Taxes	91,493.91
Total Other Current Liabilities	<u>98,921.21</u>
Total Current Liabilities	<u>132,756.40</u>
Long Term Liabilities	
DWRP 1.5 Million Loan	1,010,323.76
2-2400 · 2007 Bonds Payable	815,000.00
2-2440 · Natural Rural Water	15,306.19
3-4090 · CWCB Meter Loan 400K	154,568.42
Total Long Term Liabilities	<u>1,995,198.37</u>
Total Liabilities	<u>2,127,954.77</u>

Arabian Acres Metropolitan District

Balance Sheet

As of March 31, 2024

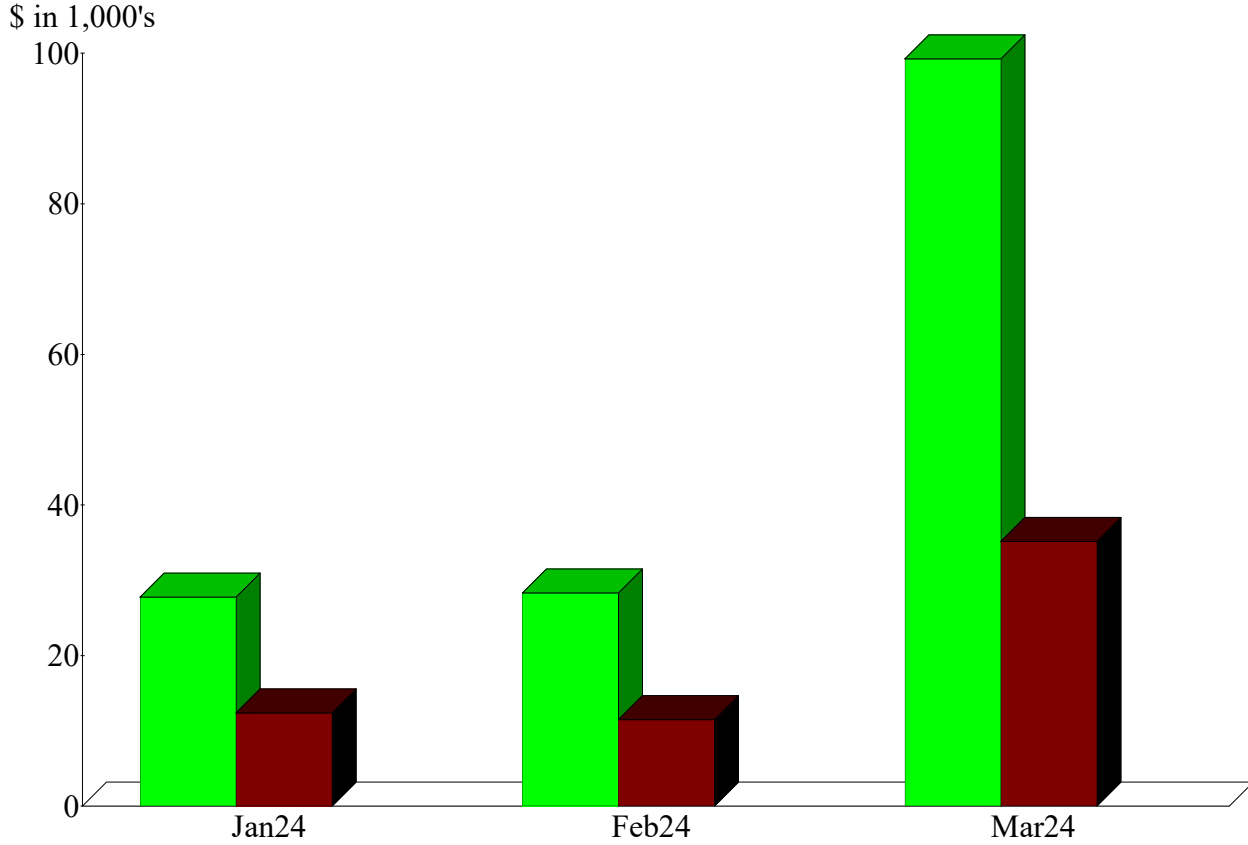
	<u>Mar 31, 24</u>
Equity	
30000 · Opening Balance Equity	215,933.51
32000 · Retained Earnings	2,866,623.16
Net Income	96,338.75
	<hr/>
Total Equity	3,178,895.42
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TOTAL LIABILITIES & EQUITY	<u><u>5,306,850.19</u></u>

Arabian Acres Metropolitan District Profit & Loss Budget vs. Actual January through March 2024

	TOTAL					
	Feb 24	Mar 24	Jan - Mar 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense						
Income						
1-4000 · Capital Improvement Fees	9,534.24	10,559.77	30,143.71	110,000.00	-79,856.29	27.4%
1-4030 · Late Fee Revenue	180.20	410.22	999.47			
1-4050 · Water Service Fee	8,999.25	9,880.55	28,451.65	100,000.00	-71,548.35	28.45%
1-4080 · Water Usage	8,392.23	8,791.61	23,043.49	80,000.00	-56,956.51	28.8%
1-4090 · Trout Haven Exclusion Deposits	-2,414.19	0.00	-2,414.19			
2-4400 · Property Tax Revenue	538.23	66,406.63	66,944.86	157,184.00	-90,239.14	42.59%
2-4450 · Specific Ownership Tax	1,324.19	1,104.12	2,428.31	11,003.00	-8,574.69	22.07%
2-4460 · Restitution	16.77	16.77	50.31			
Total Income	26,570.92	97,169.67	149,647.61	458,187.00	-308,539.39	32.66%
Gross Profit	26,570.92	97,169.67	149,647.61	458,187.00	-308,539.39	32.66%
Expense						
1-6110 · Audit	0.00	0.00	0.00	8,625.00	-8,625.00	0.0%
1-6020 · Bank Service Charges	0.00	0.00	0.00	100.00	-100.00	0.0%
1-6120 · Directors Fees	500.00	400.00	1,300.00	6,000.00	-4,700.00	21.67%
1-6050 · District Management-Operating	5,252.50	4,471.25	14,902.91	56,000.00	-41,097.09	26.61%
1-6060 · Dues Fees and Subscriptions	571.62	0.00	2,881.62	3,000.00	-118.38	96.05%
1-6065 · Engineering O&M	0.00	0.00	0.00	1,000.00	-1,000.00	0.0%
1-6080 · Insurance Expense-Operating	0.00	0.00	0.00	14,000.00	-14,000.00	0.0%
1-6130 · Legal	0.00	0.00	0.00	10,000.00	-10,000.00	0.0%
Locates	0.00	0.00	0.00	1,000.00	-1,000.00	0.0%
1-6180 · ORC Fees-Operating	3,472.87	3,472.87	10,418.61	48,000.00	-37,581.39	21.71%
1-6100 · Postage and Copies-Operating	133.20	181.99	448.39	2,000.00	-1,551.61	22.42%
1-6170 · Chemicals and Supplies	0.00	0.00	0.00	2,000.00	-2,000.00	0.0%
1-6190 · Repairs and Maintenance	639.69	15.73	672.48	40,000.00	-39,327.52	1.68%
1-6210 · Utilities	828.77	716.94	2,357.56	12,000.00	-9,642.44	19.65%
1-6150 · Water Billing	4.50	0.00	4.50	10,000.00	-9,995.50	0.05%
1-6220 · Water Distribution Purchases	0.00	0.00	0.00	10,000.00	-10,000.00	0.0%
Water Shares	0.00	0.00	0.00	600.00	-600.00	0.0%
1-6230 · Water Testing	21.00	186.00	228.00	4,000.00	-3,772.00	5.7%
2-6240 · Treasurer Collection Fee	16.15	1,992.20	2,008.35	4,716.00	-2,707.65	42.59%
Total Expense	11,440.30	11,436.98	35,222.42	233,041.00	-197,818.58	15.11%
Net Ordinary Income	15,130.62	85,732.69	114,425.19	225,146.00	-110,720.81	50.82%
Other Income/Expense						
Other Income						
2-7000 · Interest Income	1,752.80	2,102.97	5,723.46			
Total Other Income	1,752.80	2,102.97	5,723.46			
Other Expense						
2-8000 · Bond Interest	0.00	0.00	0.00	40,750.00	-40,750.00	0.0%
2-8001 · Bond Principal Payment	0.00	0.00	0.00	85,000.00	-85,000.00	0.0%
2-8050 · National Rural Water Interest	40.61	38.40	121.83	367.00	-245.17	33.2%
2-8051 · Interest Expense	0.00	0.00	0.00	5,008.00	-5,008.00	0.0%
2-8055 · Interest Expense - CWCD	0.00	23,688.07	23,688.07	23,688.00	0.07	100.0%
2-8080 · Trustee Fees	0.00	0.00	0.00	500.00	-500.00	0.0%
Total Other Expense	40.61	23,726.47	23,809.90	155,313.00	-131,503.10	15.33%
Net Other Income	1,712.19	-21,623.50	-18,086.44	-155,313.00	137,226.56	11.65%
Net Income	16,842.81	64,109.19	96,338.75	69,833.00	26,505.75	137.96%

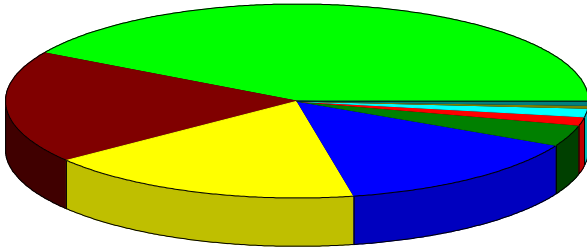
Income and Expense by Month
January through March 2024

Income
Expense



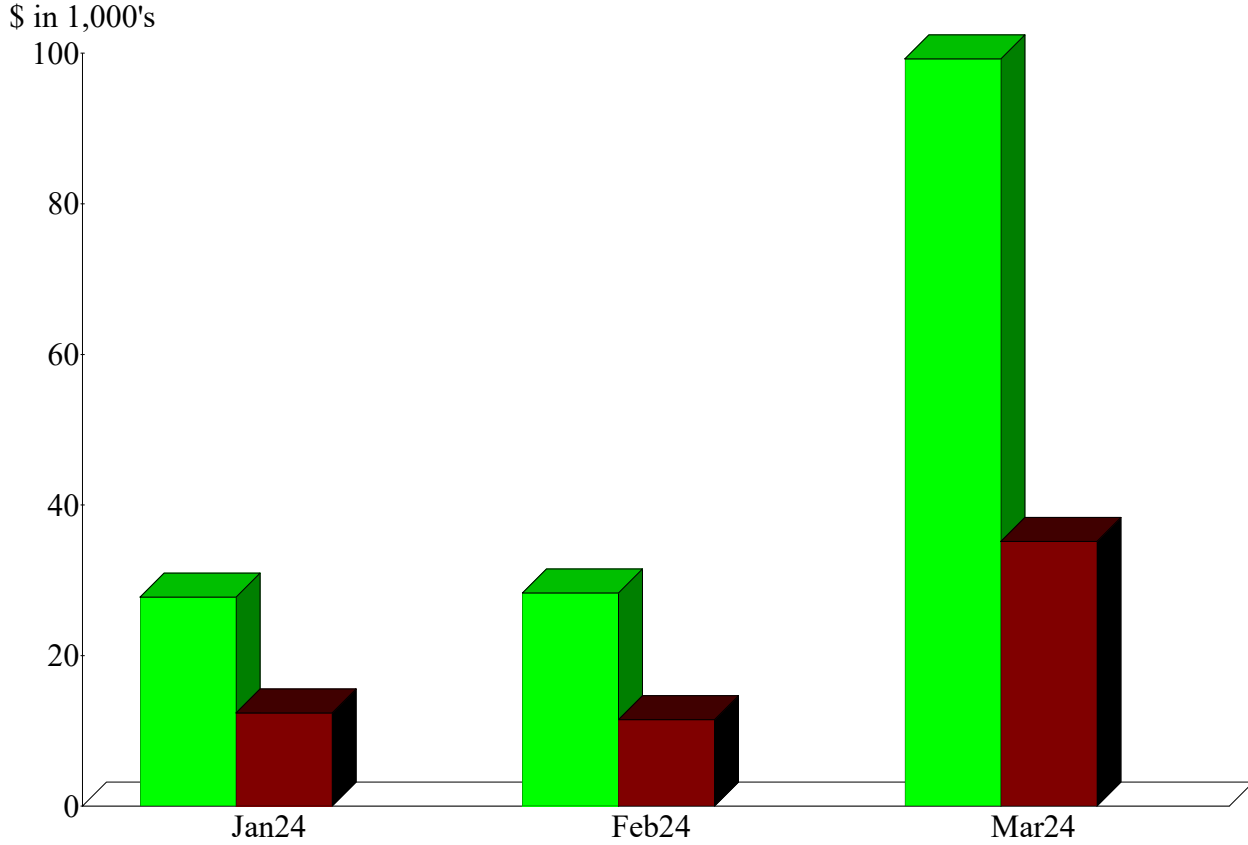
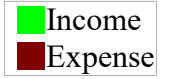
Income Summary
January through March 2024

2-4400 · Property Tax Revenue	42.43%
1-4000 · Capital Improvement Fees	19.10
1-4050 · Water Service Fee	18.03
1-4080 · Water Usage	14.60
2-7000 · Interest Income	3.63
2-4450 · Specific Ownership Tax	1.54
1-4090 · Trout Haven Exclusion Depos	\$-2,414.19
1-4030 · Late Fee Revenue	0.63
2-4460 · Restitution	0.03
Sub-Total	\$155,371.07



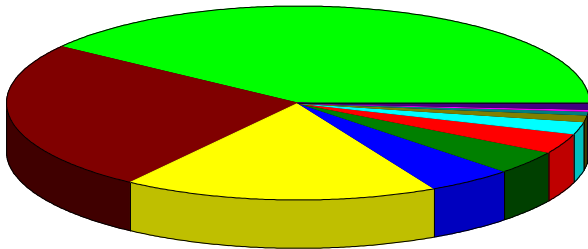
By Account

Income and Expense by Month
January through March 2024



Expense Summary
January through March 2024

2-8055 · Interest Expense - CWCD	40.13%
1-6050 · District Management-Operating	25.25
1-6180 · ORC Fees-Operating	17.65
1-6060 · Dues Fees and Subscriptions	4.88
1-6210 · Utilities	3.99
2-6240 · Treasurer Collection Fee	3.40
1-6120 · Directors Fees	2.20
1-6190 · Repairs and Maintenance	1.14
1-6100 · Postage and Copies-Operating	0.76
1-6230 · Water Testing	0.39
Other	0.21
Total	\$59,032.32



By Account



Arabian Acres Metropolitan District

PAYMENT REQUEST

5/10/2024

GENERAL FUND

Company	Invoice	Date	Amount	Comments
Edith Coffman	051324EC	5/13/2024	\$ 100.00	
Lanny Hoel	051324LH	5/13/2024	\$ 100.00	
Elizabeth Douglas	051324ED	5/13/2024	\$ 100.00	
Jennifer Shepard	051324JS	5/13/2024	\$ 100.00	
Martin Lempecki	051324ML	5/13/2024	\$ 100.00	
Capital One	50824	5/8/2024	\$ 39.26	
Core Electric Coop	40032202	4/22/2024	\$ 179.80	ACH
Core Electric Coop	40045402	4/22/2024	\$ 89.38	ACH
Core Electric Coop	40299901	4/22/2024	\$ 105.94	ACH
Core Electric Coop	43071702	4/22/2024	\$ 16.70	ACH
Core Electric Coop	43183502	4/22/2024	\$ 285.17	ACH
El Paso County Public Health	EHS202118504	4/30/2024	\$ 21.00	
J.A. Excavation & Septic's LLC	43024A	4/30/2024	\$ 272.87	Paid by the 15th
J.A. Excavation & Septic's LLC	43024B	4/30/2024	\$ 3,200.00	Paid by the 15th
Mailing Services Inc	19223	4/10/2024	\$ 130.00	
National Rural Water Association	50124	5/1/20224	\$ 924.10	
UNCC	224040059	4/30/20224	\$ 37.41	
WSDM District Manager	7972	4/30/2024	\$ 4,245.25	
TOTAL			\$ 10,046.88	

Director _____

ECB Checking Before Withdraw	\$ 308,340.69
Payable's	\$ 10,046.88
After Withdraw	\$ 298,293.81



Control Building Usage

Month	A	B	Sold to Residents	Percentage (Loss)
January	320,850	40,900	317,563	12.21%
February	316,300	43,950	366,960	-1.86%
March	353,450	47,600	367,989	8.24%
April	346,750	52,450	377,004	5.56%
May				#DIV/0!
June				#DIV/0!
July				#DIV/0!
August				#DIV/0!
September				#DIV/0!
October				#DIV/0!
November				#DIV/0!
December				#DIV/0!

