



REGULAR BOARD MEETING AGENDA AND NOTICE

WEDNESDAY, August 21, 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, August 21, 2024, at 5:30 p.m. via tele/videoconference for the purpose of addressing those matters in the agenda set forth below.

AGENDA

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 July 17, 2024, (enclosed)

2) FINANCIAL MATTERS

- a) Review of Billing and Collection Status
- b) Review and accept July 31, 2024, Unaudited Financial Status (enclosed)
- c) Review and Approve the Payment of Claims (enclosed)
- d) Review and consider acceptance of ORC Contract price increase

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) ADJOURNMENT

- a) THE NEXT REGULARLY SCHEDULED MEETING IS SCHEDULED FOR SEPTEMBER 18, 2024, AT 5:30 PM





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

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

Via Telephone and Video Conference Call

In attendance were Directors:

Edith Coffman
Elizabeth Douglass
Lanny Hoel (Absent)
Martin Lempecki
Jennifer Thoe

Also in attendance were:

Rebecca Harris, WSDM District Managers
Amber Hardekopf, WSDM District Managers
Jason Downie, Susemihl, McDermot, and Downie, PC
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: Director Lempecki moved to approve the Agenda as presented; seconded by Director Coffman. Motion passed unanimously.
- d. Consider Approval of Meeting Minutes from July 17, 2024: After review, Director Lempecki moved to approve the July 17, 2024 Minutes as amended, seconded by Director Thoe. Motion passed unanimously.

2. FINANCIAL MATTERS

- a. Review and consider acceptance of Presentation of 2023 Audited Financials: Ms. Harris provided a detailed review of the 2023 Audit performed by BiggsKofford. Mr. Downie will provide the legal representation letter that is required with the Audit. After review, Director Lempecki moved to approve the 2023 Audited Financials as presented; seconded by President Douglass. Motion passed unanimously.
- b. Review of Billing and Collection Status: Ms. Harris presented the billing and collection status.
- c. Review and Accept the June 30, 2024 Unaudited Financial Status: Ms. Harris presented the June 30, 2024 Unaudited Financial status. After review, Director Lempecki moved to accept the June 30, 2024 Unaudited Financial status; seconded by Director Thoe. Motion passed unanimously.
- d. Review and Approve the Payment of Claims: Ms. Harris presented the Payment of Claims. Ms. Harris will request the detail for the invoices and payment from legal counsel. After review, Director Lempecki moved to approve the Payment of Claims; seconded by Director Thoe. Motion passed unanimously.

- e. Discussion Status CD Investment Account: President Douglass reported that she and Director Lempecki signed up for the 9-month CD today with Vectra Bank. \$250,100 was deposited.

3. MANAGEMENT MATTERS:

4. OPERATIONS

- a. ORC Report: Ms. Harris presented the Operator’s Report provided by Mr. Willow who was unable to attend the meeting. The Board discussed tall grass near the control buildings and the prairie dog issue. The Board authorized Mr. Willow to resolve the prairie dog issue by the Control Building, so long as its humane.
- b. Water Loss Data Report: Ms. Harris presented the Water Loss Data Report.

- 5. PUBLIC COMMENT:** The meeting was opened for public comment. Mr. Elric expressed gratitude for the work the Board is doing.

6. EXECUTIVE SESSION

- a. §24-6-402(4)(b), C.R.S. to receive legal advice concerning pipeline easement across 198 Kenwood Dr.: President Douglass moved to enter executive session per §24-6-402(4)(b), C.R.S. to receive legal advice concerning pipeline easement across 198 Kenwood Dr.; seconded by Director Thoe. Motion passed unanimously at 6:05 p.m. President Douglass moved to exit Executive Session at 6:12 p.m.; seconded by Director Lempecki. Motion passed unanimously.

President Douglass moved to direct Mr. Downie to close out negotiations with 198 Kenwood Dr. and approve the \$3,000 payment for the easement along with WSDM obtaining a survey; seconded by Director Lempecki. Motion passed unanimously.

- 7. ADJOURNMENT:** Director Lempecki moved to adjourn the meeting at 6:15 p.m.; seconded by President Douglass. Motion passed unanimously.

Respectfully Submitted,
WSDM District Managers

By: Recording Secretary

THESE MINUTES ARE APPROVED AS THE OFFICIAL JULY 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 Thoe



Arabian Acres Metropolitan District

Balance Sheet

As of July 31, 2024

08/16/24

Accrual Basis

	Jul 31, 24
ASSETS	
Current Assets	
Checking/Savings	
ECB Checking	
Capital Improvement Reserve	42,789.84
ECB Checking - Other	306,753.86
Total ECB Checking	349,543.70
2-1000 · COLOTRUST 4001	255,222.85
2-1020 · COLOTRUST Reserve 8002	35,388.52
3-1000 · COLOTRUST-Capital Reserve 8003	262,812.86
Vectra Bank CD	250,100.00
Total Checking/Savings	1,153,067.93
Accounts Receivable	
1-1200 · Accounts Receivable	11,313.15
Total Accounts Receivable	11,313.15
Other Current Assets	
1-1300 · Property Tax Receivable	11,267.54
Total Other Current Assets	11,267.54
Total Current Assets	1,175,648.62
Fixed Assets	
1-1850 · Construction in Progress	2,515,552.23
Total Fixed Assets	2,515,552.23
Other Assets	
3-1500 · Capital Assets	1,263,742.90
3-1520 · Equipment	702,641.49
3-1540 · Land	101,000.00
3-1560 · Water Rights	172,588.00
3-1590 · Accumulated Depreciation	-662,147.00
Total Other Assets	1,577,825.39
TOTAL ASSETS	5,269,026.24
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
1-2000 · Accounts Payable	20,150.80
Total Accounts Payable	20,150.80
Other Current Liabilities	
1-2020 · Accrued Interest	7,427.30
2-2200 · Deferred Revenue-Property Taxes	11,267.54
Total Other Current Liabilities	18,694.84
Total Current Liabilities	38,845.64
Long Term Liabilities	
DWRP 1.5 Million Loan	992,825.22
2-2400 · 2007 Bonds Payable	815,000.00
2-2440 · Natural Rural Water	12,698.03
3-4090 · CWCB Meter Loan 400K	154,568.42
Total Long Term Liabilities	1,975,091.67
Total Liabilities	2,013,937.31

8:50 AM

Arabian Acres Metropolitan District

08/16/24

Balance Sheet

Accrual Basis

As of July 31, 2024

	<u>Jul 31, 24</u>
Equity	
30000 · Opening Balance Equity	215,933.51
32000 · Retained Earnings	2,836,378.30
Net Income	<u>202,777.12</u>
Total Equity	<u>3,255,088.93</u>
TOTAL LIABILITIES & EQUITY	<u><u>5,269,026.24</u></u>

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

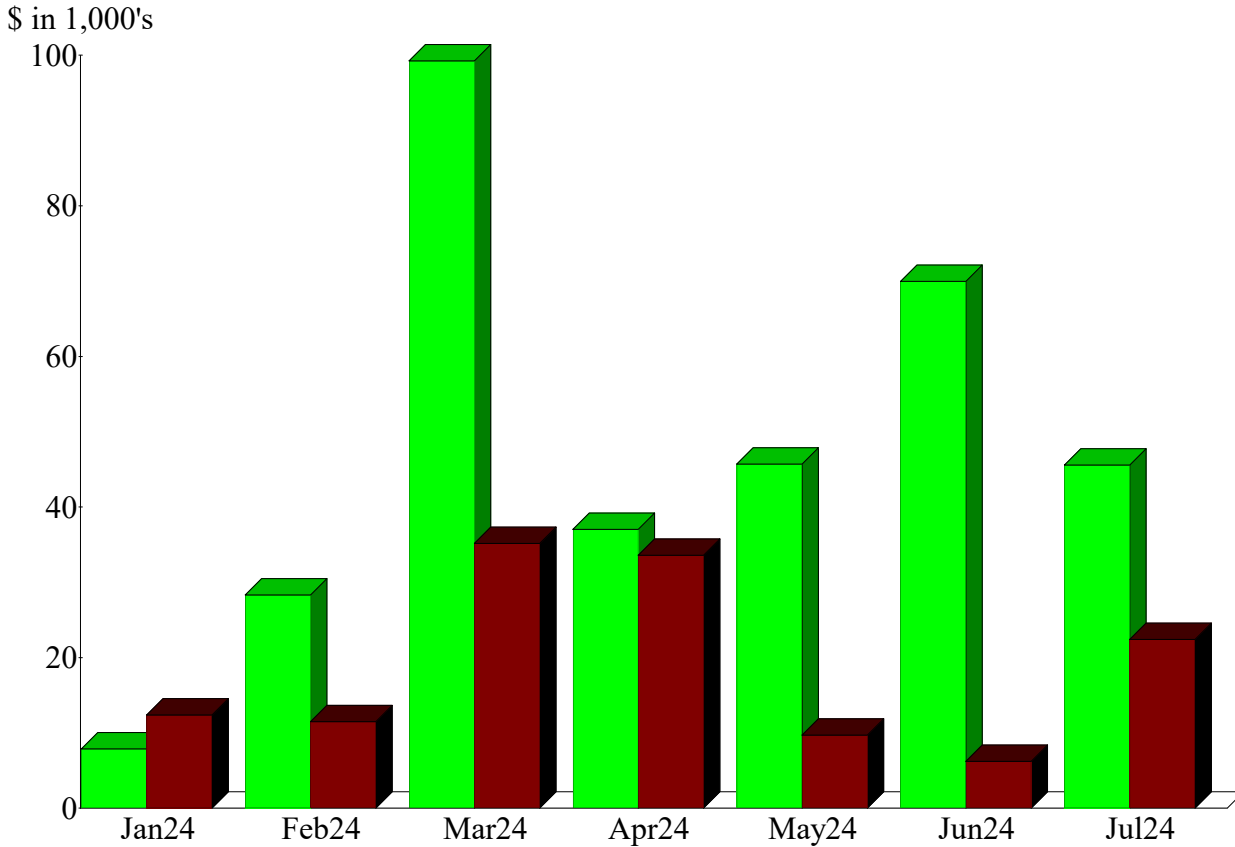
	TOTAL					
	Jun 24	Jul 24	Jan - Jul 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense						
Income						
1-4000 · Capital Improvement Fees	7,569.97	16,623.47	71,933.92	110,000.00	-38,066.08	65.39%
1-4030 · Late Fee Revenue	251.65	296.32	2,048.04			
1-4050 · Water Service Fee	9,021.94	9,857.77	45,171.30	100,000.00	-54,828.70	45.17%
1-4080 · Water Usage	5,177.99	1,362.25	40,274.40	80,000.00	-39,725.60	50.34%
1-4090 · Trout Haven Exclusion Deposits	0.00	0.00	-2,414.19			
2-4400 · Property Tax Revenue	44,115.65	13,651.40	147,171.23	157,184.00	-10,012.77	93.63%
2-4450 · Specific Ownership Tax	1,484.82	1,255.32	7,690.13	11,003.00	-3,312.87	69.89%
2-4460 · Restitution	16.77	16.77	117.39			
2-4470 · State Senior/ Veteran Funds	0.00	0.00	5,723.25			
3-4000 · Grant Funds	0.00	0.00	1,160.00			
Total Income	67,638.79	43,063.30	318,875.47	458,187.00	-139,311.53	69.6%
Gross Profit	67,638.79	43,063.30	318,875.47	458,187.00	-139,311.53	69.6%
Expense						
1-6110 · Audit	0.00	8,625.00	8,625.00	8,625.00	0.00	100.0%
1-6020 · Bank Service Charges	0.00	0.00	27.00	100.00	-73.00	27.0%
1-6120 · Directors Fees	300.00	400.00	2,800.00	6,000.00	-3,200.00	46.67%
1-6050 · District Management-Operating	3,006.25	3,762.50	30,099.16	56,000.00	-25,900.84	53.75%
1-6060 · Dues Fees and Subscriptions	0.00	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						
1-6135 · Trout Haven Exclusions	0.00	0.00	916.47			
1-6130 · Legal - Other	679.25	577.50	1,256.75	10,000.00	-8,743.25	12.57%
Total 1-6130 · Legal	679.25	577.50	2,173.22	10,000.00	-7,826.78	21.73%
Locates	0.00	0.00	0.00	1,000.00	-1,000.00	0.0%
1-6180 · ORC Fees-Operating	0.00	6,989.29	24,353.64	48,000.00	-23,646.36	50.74%
1-6100 · Postage and Copies-Operating	198.22	382.13	1,401.49	2,000.00	-598.51	70.08%
1-6170 · Chemicals and Supplies	0.00	0.00	0.00	2,000.00	-2,000.00	0.0%
1-6190 · Repairs and Maintenance	43.55	557.94	1,313.23	40,000.00	-38,686.77	3.28%
1-6210 · Utilities	615.53	652.32	5,025.11	12,000.00	-6,974.89	41.88%
1-6150 · Water Billing	0.00	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	21.00	762.40	4,000.00	-3,237.60	19.06%
2-6240 · Treasurer Collection Fee	1,324.23	410.95	4,416.00	4,716.00	-300.00	93.64%
Total Expense	6,188.03	22,378.63	83,882.37	233,041.00	-149,158.63	36.0%
Net Ordinary Income	61,450.76	20,684.67	234,993.10	225,146.00	9,847.10	104.37%

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

	TOTAL					
	Jun 24	Jul 24	Jan - Jul 24	Budget	\$ Over Budget	% of Budget
Other Income/Expense						
Other Income						
2-7000 · Interest Income	2,327.72	2,538.01	14,907.11			
Total Other Income	2,327.72	2,538.01	14,907.11			
Other Expense						
2-8000 · Bond Interest	0.00	0.00	20,375.00	40,750.00	-20,375.00	50.0%
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	36.19	33.97	284.21	367.00	-82.79	77.44%
2-8051 · Interest Expense	0.00	0.00	2,525.81	5,008.00	-2,482.19	50.44%
2-8055 · Interest Expense - CWCD	0.00	0.00	23,688.07	23,688.00	0.07	100.0%
2-8080 · Trustee Fees	0.00	0.00	250.00	500.00	-250.00	50.0%
Total Other Expense	36.19	33.97	47,123.09	155,313.00	-108,189.91	30.34%
Net Other Income	2,291.53	2,504.04	-32,215.98	-155,313.00	123,097.02	20.74%
Net Income	63,742.29	23,188.71	202,777.12	69,833.00	132,944.12	290.37%

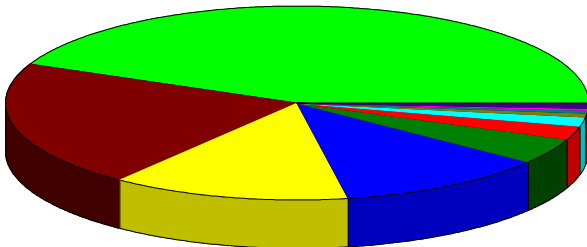
Income and Expense by Month January through July 2024

■ Income
■ Expense



Income Summary January through July 2024

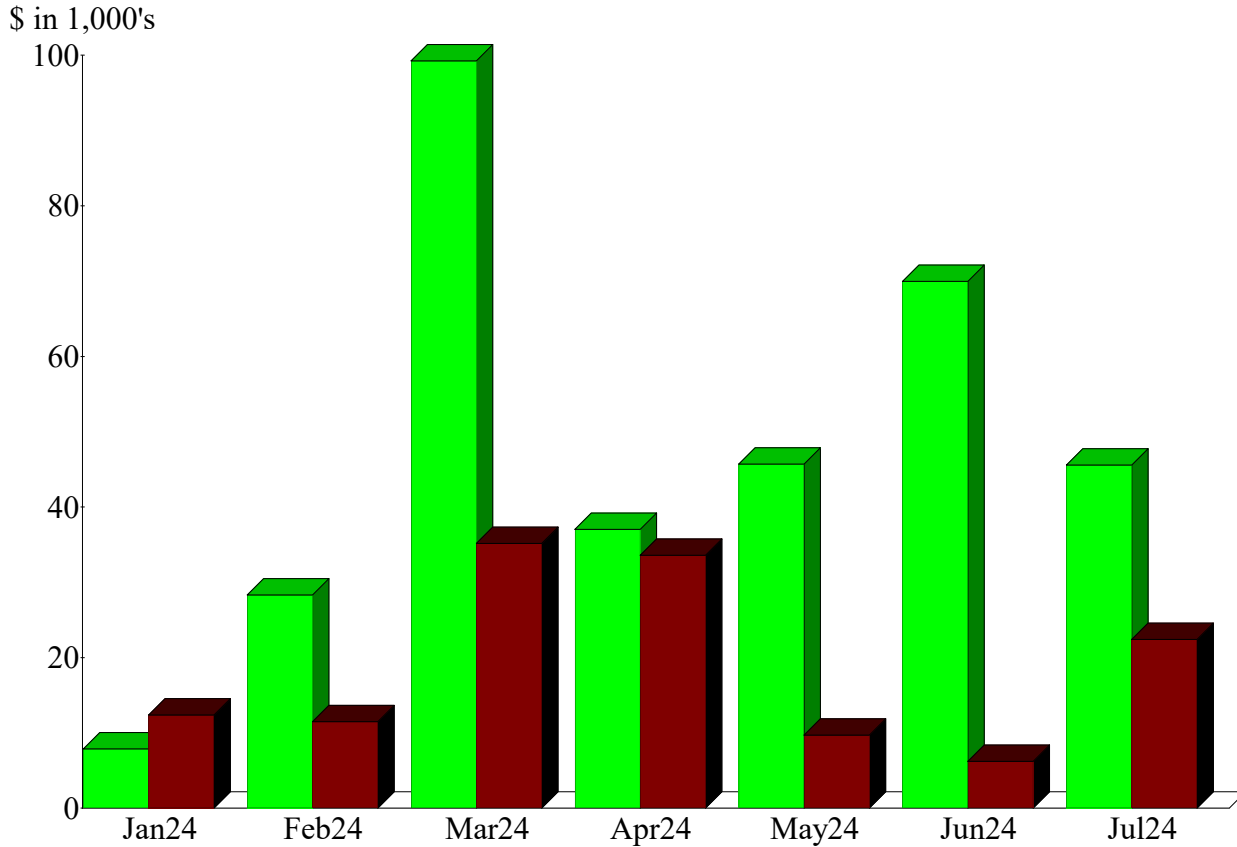
■	2-4400 · Property Tax Revenue	43.78%
■	1-4000 · Capital Improvement Fees	21.40
■	1-4050 · Water Service Fee	13.44
■	1-4080 · Water Usage	11.98
■	2-7000 · Interest Income	4.43
■	2-4450 · Specific Ownership Tax	2.29
■	2-4470 · State Senior/ Veteran Funds	1.70
■	1-4090 · Trout Haven Exclusion Depos	\$-2,414.19
■	1-4030 · Late Fee Revenue	0.61
■	3-4000 · Grant Funds	0.35
■	2-4460 · Restitution	0.03
Sub-Total		\$333,782.58



By Account

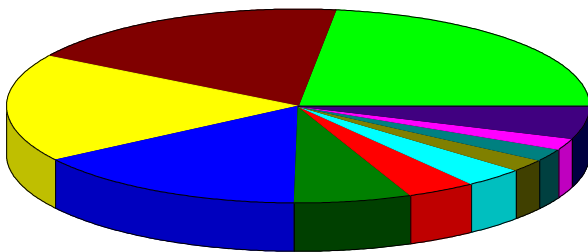
Income and Expense by Month
January through July 2024

Income
Expense



Expense Summary
January through July 2024

1-6050 · District Management-Operating	22.98%
1-6180 · ORC Fees-Operating	18.59
2-8055 · Interest Expense - CWCD	18.08
2-8000 · Bond Interest	15.55
1-6110 · Audit	6.58
1-6210 · Utilities	3.84
2-6240 · Treasurer Collection Fee	3.37
1-6060 · Dues Fees and Subscriptions	2.20
1-6120 · Directors Fees	2.14
2-8051 · Interest Expense	1.93
Other	4.74
Total	\$131,005.46



By Account



Arabian Acres Metropolitan District

PAYMENT REQUEST

8/21/2024

GENERAL FUND

Company	Invoice	Date	Amount	Comments
Edith Coffman	082124EC	8/21/2024	\$ 100.00	
Lanny Hoel	082124LH	8/21/2024	\$ 100.00	
Elizabeth Douglas	082124ED	8/21/2024	\$ 100.00	
Jennifer Shepard	082124JS	8/21/2024	\$ 100.00	
Martin Lempecki	082124ML	8/21/2024	\$ 100.00	
Biggs Kofford	116309	7/24/2024	\$ 8,625.00	
Capital One	80124	8/1/2024	\$ 11.92	
Core Electric Coop	40032202	7/23/2024	\$ 188.98	ACH
Core Electric Coop	40045402	7/23/2024	\$ 96.19	ACH
Core Electric Coop	40299901	7/23/2024	\$ 90.05	ACH
Core Electric Coop	43071702	7/23/2024	\$ 16.70	ACH
Core Electric Coop	43183502	7/23/2024	\$ 232.02	ACH
Dana Kepner Company	1602180-00	7/29/2024	\$ 202.93	
El Paso County Public Health	EHS202119459	7/31/2024	\$ 21.00	
Front Range Winwater Works	84314	7/23/2024	\$ 355.01	
J.A. Excavation & Septic's LLC	73124	7/31/2024	\$ 3,200.00	Paid by the 15th
J.A. Excavation & Septic's LLC	73124-1	7/31/2024	\$ 272.87	Paid by the 15th
Mailing Services Inc	19506	7/10/2024	\$ 155.84	
Mailing Services Inc	19619	8/9/2024	\$ 137.63	
National Rural Water Association	80124	8/1/2024	\$ 924.11	
Susemihl, McDermott & Downie	36384	7/31/2024	\$ 577.50	
UNCC	224070062	7/31/2024	\$ 28.38	
WSDM District Manager	301	7/31/2024	\$ 3,988.79	
TOTAL			\$ 19,624.92	

Director _____

\$ 19,624.92

ECB Checking Before Withdraw	\$ 356,529.40
Payable's	\$ 19,624.92
After Withdraw	\$ 336,904.48