



STERLING RANCH METROPOLITAN DISTRICT

Board Meeting

20 Boulder Crescent, 2nd Floor
Colorado Springs, Colorado 80903

Monday, December 8, 2014 – 9:30am

Board of Directors

James Morley	Term Expires May 2018
Robin Morley	Term Expires May 2018
Charles Collins	Term Expires May 2018

AGENDA

1. Declaration of Quorum/Call to Order
2. Director Conflict of Interest Disclosures
3. Agenda
4. Minutes from June 2014 Meeting
5. General Matters
 - a. Amended Arvest Easement Condemnation Resolution/Condemnation Status
 - b. Proposal: Metro Study Inc. – Sterling Ranch Market Study and CMA (\$25,000)
 - c. Director District Implementation
 - d. Other
6. 2014 and 2015 Budget Hearing
7. Financing of SRMD Wet Utility Construction and Acquisition:
 - i. Water Rights
 - ii. Water Infrastructure
 - iii. Sanitary Sewer Service and Sanitary Sewer Infrastructure
 - iv. SRMD Water Tap Fee/SRMD Sanitary Sewer Tap Fee (Market Rates) Pay For SRMD Water/Sewer Acquisition Costs (limited to Sterling Ranch capacity needs and system delivery costs) and Meridian Services MD IGA Costs; Annual Escalation of Fees
 - v. Water and Sanitary Sewer Utility Acquisition Cost Fairness Opinion
 - vi. Storm Sewer Infrastructure
8. SRMD Fees/ SRMD Fee Imposition Resolutions (SRMD 2-3 Impose; SRMD 1 Collects/Enforces):

Water Tap Fee Amount
Sanitary Sewer Tap Fee Amount
Development/Facility Fee Amount

SRMD 1 Sanitary Sewer System Monthly End User Fee (Meridian IGA Line Operations + 110% of Cost for Metered Service Inflow to Meridian's System from SR Delivery System)

9. Agreements
 - i. Meridian Services Metropolitan District IGA/SRMD 1 – Sewer Service
 - ii. Water Rights/Water Tap SRMD 1 Acquisition and Tap Fee Pledge Reimbursement Agreement
 - iii. Sanitary Sewer Infrastructure/Service Rights SRMD 1 Acquisition and Tap Fee Reimbursement Pledge Agreement
 - iv. Developer Advance and Reimbursement – District Formation and Capital Cost Advances
 - v. Developer Advance and Reimbursement – Operation, Maintenance and Administrative Advances

10. Construction/Public Improvements General Discussion
 - i. Tracking of Public Improvement Costs (SRMD) vs. Private Costs (Developer)
 - ii. Developer Construction with SRMD Acquisition/Reimbursement (water/wastewater)
 - iii. Direct District Construction (Public Bidding Requirements/roads and storm drainage)

11. SRMD 2 G.O. Limited Tax Series 2015 Bond- Pending Issuance Status (for roads and storm drainage)
 - (i) Issuance cost retainers [general counsel, bond counsel]
 - (ii) Pre-requisite service plan condition: rezoning phase 1 perfected by recordation and BOCC approval of phase 1 preliminary plat
 - (iii) Pledge of debt service mill levy, SO tax, and SRMD development fees
 - (iv) Other

12. Subordinate SRMD 2 Bond- Future Issuance Status; External Financial Advisor Condition

Adjourn/Continuation/Next Meeting