

VISTAS AT WEST MESA METROPOLITAN DISTRICT

Special Board Meeting

Friday, October 14, 2022, at 10:00 a.m.

Via Teleconference and at 614 N. Tejon St., Colorado Springs, CO 80903

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

<https://meet.goto.com/640491133>

United States: +1 (872) 240-3311

Access Code: 640-491-133

Board of Director	Title	Term
Jeff Powles	President	May 2023
Slade Nelson	Secretary	May 2025
Thomas Pucciano	Assistant Secretary	May 2025
Russ Watterson	Assistant Secretary	May 2023
Chris Musselman	Treasurer	May 2025 (appointment to May 2023)

AGENDA

1. Call to Order/Declaration of Quorum
2. Conflict of Interest Disclosures
3. Approval of Agenda
4. Public Comment - Members of the public may express their views to the Board on matters that affect the Districts. Comments will be limited to three (3) minutes.
5. Consent Agenda - The items listed below are a group of items to be acted on with a single motion and vote by the Boards. Any item may be removed from the Consent Agenda upon request of any Board member.
 - a. Approve Meeting Minutes from September 9, 2022 (**enclosure**)
6. Legal Matters
 - a. Discussion of Service Plan Amendment and Issuance of Additional Debt
 - b. Consider Approval of Resolution Regarding Acceptance of District Eligible Costs and Acquisition of Public Improvements
7. Financial Matters
 - a. Other Bond Matters
 - b. Payment of Claims
 - c. Review Unaudited Financial Statements as of September, 2022 (**enclosure**)
 - d. Other Financial Matters
8. Other Business
 - a. Next Regular Meeting – November 11, 2022, at 11:00am via teleconference
9. Adjourn





**MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
VISTAS AT WEST MESA METROPOLITAN DISTRICT
HELD SEPTEMBER 9, 2022
AT 11:00 A.M.**

Pursuant to posted notice, the regular meeting of the Board of Directors of the Vistas at West Mesa Metropolitan District was held on Friday, September 9th at 11:00 AM, via telephone and video conference call.

In attendance were Directors:

Jeff Powles, President
Slade Nelson, Secretary
Chris Musselman, Treasurer
Thomas Pucciano, Assistant Secretary
Russ Watterson, Assistant Secretary

Also in attendance were:

Adam Noel, WSDM – District Managers
Kevin Walker, WSDM – District Managers
George Rowley, White Bear Ankele Tanaka & Waldron

1. Call to Order/Declaration of Quorum: President Powles called the meeting to order at 11:04 AM and confirmed a quorum was present.
2. Conflict of Interest Disclosures: Mr. Rowley advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Rowley reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Mr. Rowley noted that a quorum was present and inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The Board determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.
3. Approval of the Agenda: Mr. Noel presented the Agenda to the Board for consideration. President Powles requested a discussion on inspections and transfer of improvements and payments under 6.a. Other Bond Matters. President Powles moved to approve the Agenda; seconded by Director Nelson. Motion passed unanimously.
4. Public Comment: There was no public comment.
5. Legal Matters:

- a. Consider Approval of Meeting Minutes from July 8, 2022: After review, Director Watterson moved to approve the Meeting Minutes from July 8, 2022; seconded by President Powles. Motion passed unanimously.
 - b. Discuss Service Plan Amendment: Mr. Rowley informed the Board that there was an amendment to the policy in Colorado Springs for districts and it has increased the debt service mill levy cap from 30 mills to 50 mills. He was unsure about additional opportunities this might provide for more debt, but it may be useful in the future. The Board discussed the possibility of a service plan amendment based on the new policy. Mr. Walker will have a conversation with a City Council representative to find out more information on the new policy and will report back in the next two weeks.
6. Financial Matters:
- a. Other Bond Matters: The Board discussed reimbursement for the completed infrastructure that includes curb and gutter and wet utilities. Mr. Walker recommended the District submit one draw for all of the money to avoid paying additional costs, but they do not have to wait until the entire system is complete. The Board agreed they would like reimbursement sooner than later.
 - b. Payment of Claims: The Board reviewed the payment of claims. Mr. Walker will provide Director Musselman an invoice for funds to cover the District's operating costs for the next few months.
 - c. Review Unaudited Financial Statements as of August 2022: The Board reviewed the unaudited financial statements as of August 2022. President Powles moved to approve the unaudited financial statements as of August 2022; seconded by Director Nelson. Motion passed unanimously.
 - d. Other Financial Matters: The Board discussed the budget and contract for snow removal and landscaping. Mr. Walker noted the draft budget will be distributed to the Board before October 15th. The Budget Hearing will be held at the November Board meeting.
7. Other Business:
- a. Next Regular Meeting – October 14, 2022, at 11:00 AM via teleconference. The Board agreed to keep the meeting as scheduled.
8. Adjournment: The Board adjourned the meeting at 11:36 AM.

Respectfully Submitted,

By: District Manager

THESE MINUTES ARE APPROVED AS THE OFFICIAL SEPTEMBER 9, 2022 MINUTES OF THE VISTAS AT WEST MESA METROPOLITAN DISTRICT.



9:58 AM

10/12/22

Accrual Basis

Vistas At West Mesa Metro District

Balance Sheet

As of September 30, 2022

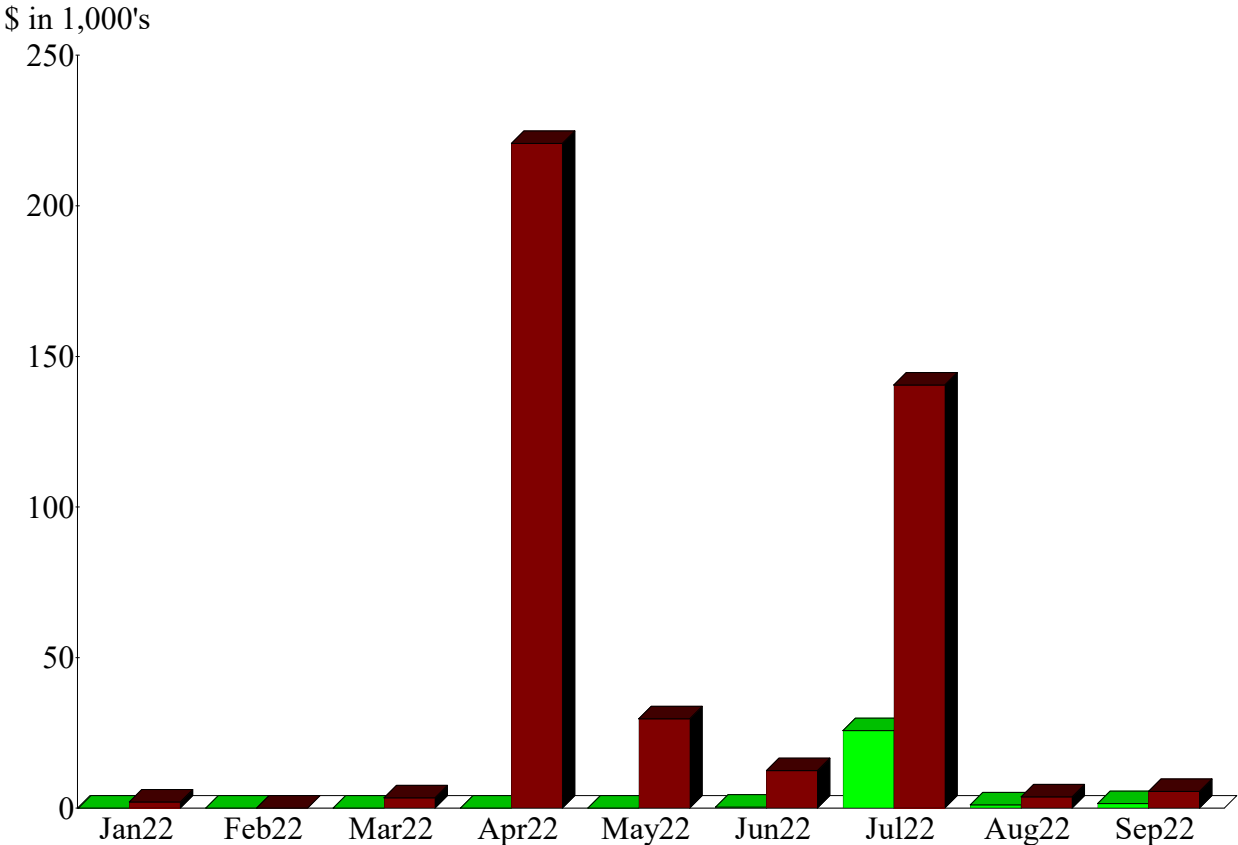
	Sep 30, 22
ASSETS	
Current Assets	
Checking/Savings	
Eastern Colorado Bank	5,041.26
BOK Project Fund	998,534.75
BOK Cost of Issuances	6,693.83
Total Checking/Savings	1,010,269.84
Total Current Assets	1,010,269.84
TOTAL ASSETS	1,010,269.84
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	18,842.81
Total Accounts Payable	18,842.81
Total Current Liabilities	18,842.81
Long Term Liabilities	
Series 2022 Bond	1,381,000.00
Total Long Term Liabilities	1,381,000.00
Total Liabilities	1,399,842.81
Equity	
Net Income	-389,572.97
Total Equity	-389,572.97
TOTAL LIABILITIES & EQUITY	1,010,269.84

Vistas At West Mesa Metro District
Profit & Loss Budget vs. Actual
January through September 2022

	TOTAL				
	Sep 22	Jan - Sep 22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
Developer Advance - O&M	0.00	25,000.00	25,000.00	0.00	100.0%
CY Property Tax - O&M	0.00	0.00	3.00	-3.00	0.0%
Total Income	0.00	25,000.00	25,003.00	-3.00	99.99%
Expense					
Accounting	0.00	0.00	12,000.00	-12,000.00	0.0%
Bond Expense					
Cost of Issuance	0.00	232,331.25	250,000.00	-17,668.75	92.93%
Trustee Fees	0.00	11,000.00	1,000.00	10,000.00	1,100.0%
Total Bond Expense	0.00	243,331.25	251,000.00	-7,668.75	96.95%
Contingency	0.00	0.00	2,500.00	-2,500.00	0.0%
Detention Pond - R&M	0.00	0.00	500.00	-500.00	0.0%
District Management	1,727.50	9,060.00	12,000.00	-2,940.00	75.5%
Election Expense	0.00	1,487.12	3,000.00	-1,512.88	49.57%
Grounds Maintenance	0.00	0.00	2,000.00	-2,000.00	0.0%
Insurance	2,076.00	2,443.00	2,500.00	-57.00	97.72%
Legal	1,787.38	17,678.51	25,000.00	-7,321.49	70.71%
Office Supplies	0.00	2.92			
Repairs & Maintenance	0.00	0.00	1,000.00	-1,000.00	0.0%
SDA Dues	0.00	825.00	250.00	575.00	330.0%
Snow Removal	0.00	0.00	1,000.00	-1,000.00	0.0%
Street Sweeping	0.00	0.00	500.00	-500.00	0.0%
Trash Service	0.00	0.00	500.00	-500.00	0.0%
Utilities	0.00	0.00	1,700.00	-1,700.00	0.0%
Capital Outlay	0.00	143,525.78			
Total Expense	5,590.88	418,353.58	315,450.00	102,903.58	132.62%
Net Ordinary Income	-5,590.88	-393,353.58	-290,447.00	-102,906.58	135.43%
Other Income/Expense					
Other Income					
Interest Income - Debt	1,576.56	3,780.61	500.00	3,280.61	756.12%
Total Other Income	1,576.56	3,780.61	500.00	3,280.61	756.12%
Net Other Income	1,576.56	3,780.61	500.00	3,280.61	756.12%
Net Income	-4,014.32	-389,572.97	-289,947.00	-99,625.97	134.36%

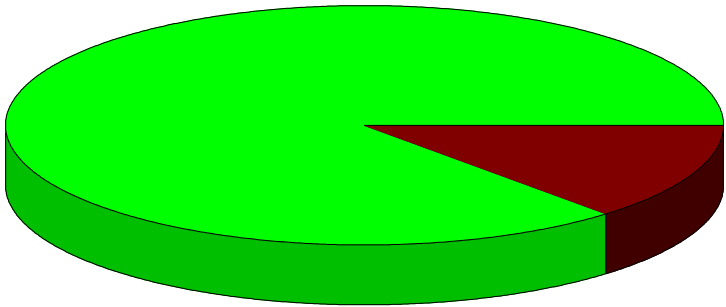
Income and Expense by Month
January through September 2022

Income
Expense



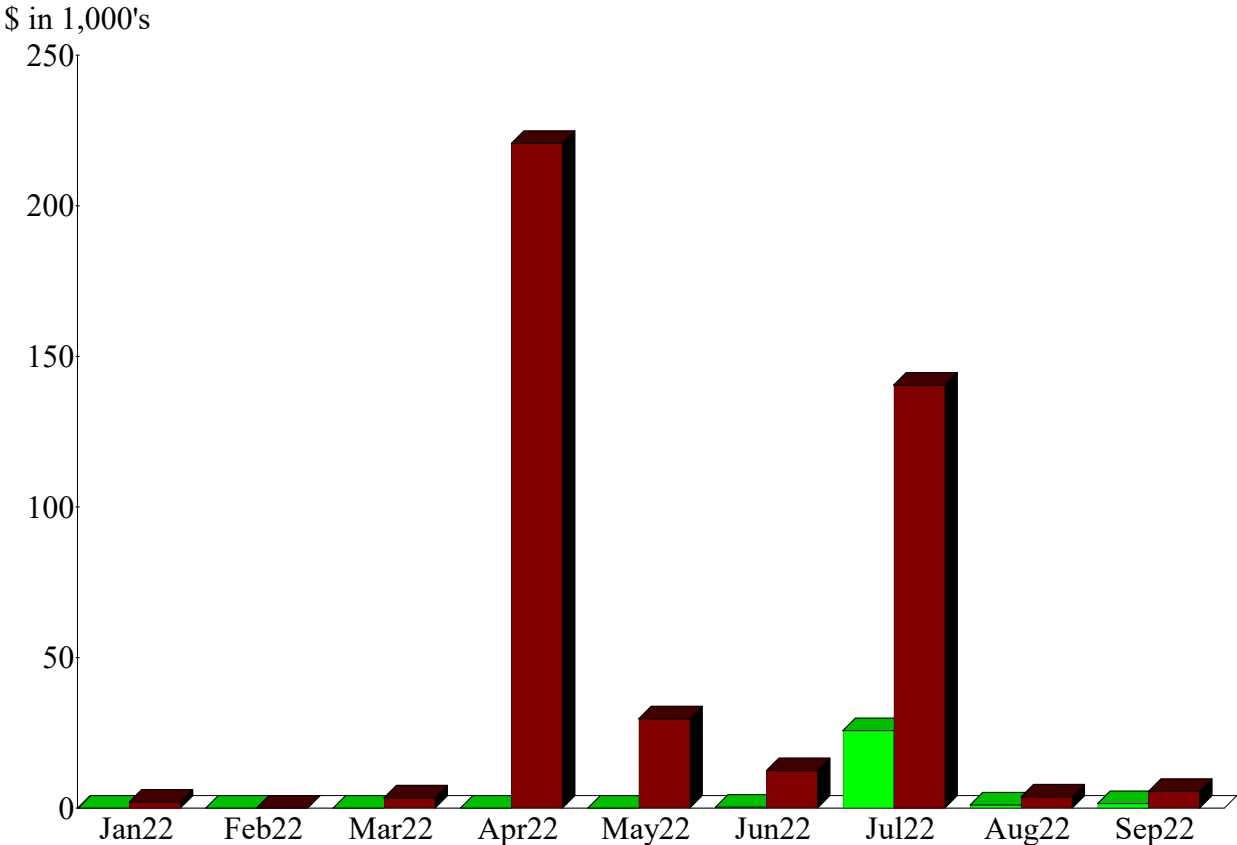
Income Summary
January through September 2022

Developer Advance - O&M	86.86%
Interest Income - Debt	13.14
Total	\$28,780.61



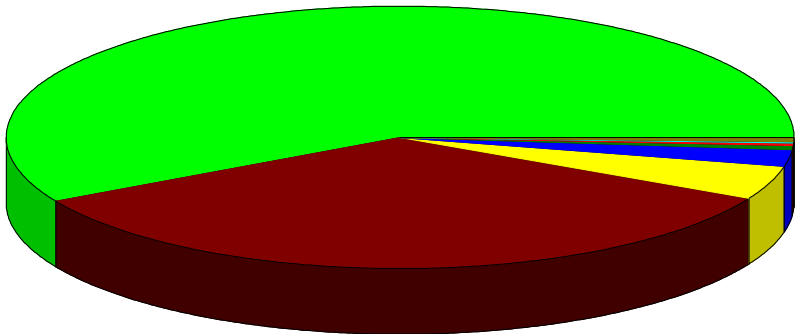
By Account

Income and Expense by Month January through September 2022



Expense Summary January through September 2022

Bond Expense	58.16%
Capital Outlay	34.31
Legal	4.23
District Management	2.17
Insurance	0.58
Election Expense	0.36
SDA Dues	0.20
Office Supplies	0.01
Total	\$418,353.58



By Account



Vistas At West Mesa Metropolitan District

PAYABLES

10/14/2022

GENERAL FUND ACCOUNT

Company	Invoice	Date	Amount	Comments
Colorado Special District Prop. & Liab Pool	23WC-306-0516	8/26/2022	\$ 450.00	On Prior Payables-Unpaid
Colorado Special District Prop. & Liab Pool	23PL-306-1906	9/6/2022	\$ 2,076.00	
TCW Risk Management	11729	10/3/2022	\$ 495.00	
Walker Schooler District Managers	7145	7/31/2022	\$ 1,982.50	
Walker Schooler District Managers	7182	8/31/2022	\$ 2,655.00	
Walker Schooler District Managers	7208	9/30/2022	\$ 1,727.50	
White Bear Ankele Tanaka & Waldron	23105	6/30/2022	\$ 5,634.66	On Prior Payables-Unpaid
White Bear Ankele Tanaka & Waldron	23537	7/31/2022	\$ 1,884.02	On Last Payables-Unpaid
White Bear Ankele Tanaka & Waldron	24127	8/31/2022	\$ 645.75	On Prior Payables-Unpaid
TOTAL			\$ 17,550.43	

TOTAL FOR ALL FUNDS

\$ 17,550.43

_____, President