

COLORADO CITY METROPOLITAN DISTRICT PUBLIC NOTICE BOARD OF DIRECTORS STUDY SESSION

A study session for the Board of Directors of the Colorado City Metropolitan District will be held Tuesday, August 27, 2019 beginning at 6:00 p.m.

- 1. Audit review with Sam Will be passed out to board on Tuesday for review.
- 2. Tabor issue from audit
- 3. Bank Account signatures Resolution 13-2019
- 4. Refinancing of Water and Sewer Bonds

BOARD OF DIRECTORS REGULAR MEETING

A regular meeting of the Board of Directors of the Colorado City Metropolitan District will be held Tuesday, August 27, 2019 beginning at 6:15 p.m.

- 1. CALL TO ORDER.
- 2. PLEDGE OF ALLEGIANCE.
- 3. MOMENT OF SILENT REFLECTION.
- QUORUM CHECK.
- APPROVAL OF AGENDA.
- APPROVAL OF MINUTES.

Study/Work Session August 13, 2019 Regular Meeting August 13, 2019

- 7. BILLS PAYABLE.
- N/A
- 8. FINANCIAL REPORT.
- N/A
- OPERATIONAL REPORT.
- 10. READING BY CHAIRPERSON OF THE STATEMENT OF CONDUCT AND DEMEANOR.
- 11. CITIZENS INPUT.
- 12. PUBLIC HEARING.
- 13. AGENDA ITEMS.

Resolution 13-2019 Authorization of Bank Account Signatures
Direction of board to start process of RFPs to Bank for Refinancing of bonds

- 14. ATTORNEYS REPORT.
- 15. EXECUTIVE SESSION
- 16. OLD BUSINESS.
- 17. NEW BUSINESS.
- 18. CORRESPONDENCE
- ADJOURNMENT.

The meeting will be held at the Administration Building located at 4497 Bent Brothers Blvd., Colorado City, CO. 81019. Alternate location if so needed will be at the Recreation Center located at 5000 Cuerno Verde, Colorado City, CO. 81019. The public is invited to attend.

Posted August 23, 2019

Board of Directors

COLORADO CITY METROPOLITAN DISTRICT RESOLUTION NO. 13-2019 A RESOLUTION ESTABLISHING SIGNATURES ON A BANK ACCOUNT

WHEREAS, it is in the best interests of the Colorado City Metropolitan District to provide adequate control over the District's bank accounts and to prudently manage the District's Cash and Investments.

WHEREAS, the Board of Directors have determined that it is in the best interest of its District to change signors on all accounts at Bank of the San Juans.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COLORADO CITY METROPOLITAN DISTRICT:

The following individuals be removed as signors on all accounts at Bank of the San Juans:

Justin Hunter, Director

And, the following individuals be added as signors on all accounts at Bank of the San Juans:

Terry Kraus, Chairperson
Harry Hochstetler, Treasure
Neil Elliot, Director
Gregory Collins, Secretary
Robert Cook, Director
Yvonne Barron, Finance Director
James P. Eccher, District Manager

PASSED AND APPROVED this 27th day of August, 2019

COLORADO CITY METROPOLITAN DISTRICT

	By:	
	Terry Kraus, Chairperson	
ATTEST:		
By:	3	
Gregory Collins, Secretary		

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Total DS	*	û	338.736.21	343.954.49	346,937.88	347,358.51	342,995.36	346.282.50	345 717 50	349 642 50	347 642 50	350 232 50	352 415 00	349 027 50	355 192 50	250 505 00	nn cna ncc	350,540,00	20 000 000
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	Total	\$ 115,965.38	\$ 114,215.38	\$ 117,091,99	\$ 117,505.38	\$ 120,516.01	\$ 113,812.86												\$ 600 100 00
CWRPDA Loan	Interest	22,587,78	20,837.78	20,270.59	18,634,98	12,215.77	1,739.06												20 200 00
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	Principal	93,377,60	93,377.60	96,821.40	98,870.40	108,300,24	112,073.80												\$ 603 831 04 \$ 06 305 05
		Ş	s	s	s	s	s												v
spu	Total		, 224,520.83	226,862,50	229,432,50	226,842,50	229,182,50	346,282,50	345,717.50	349,642,50	347,642.50	350,232.50	352,415.00	349,027,50	355,192,50	350,605.00		350,540.00	\$ 4 634 138 33
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Debt Service on 2019 Bonds	Interest	54,062.50	109,520.83	91,862,50	89,432.50	86,842,50	84,182.50	81,282,50	75,717.50	69,642.50	62,642.50	55,232.50	47,415,00	39,027,50	30,192,50	20,605,00	1000	10,540,00	954.138.43
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Debt	Principal	55,000.00	115,000,00	135,000.00	140,000.00	140,000.00	145,000,00	265,000,00	270,000.00	280,000,00	285,000,00	295,000.00	305,000.00	310,000.00	325,000,00	330,000,00	000000	340,000.00	\$ 3.680,000.00
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	Year	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	1000	2034	

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True Interest Cost (TIC): 2.861% Average Coupon: 2.729%

Interest						Debt Service on 2019 Ronds		T d Ronde	
Interest	(Using Reserv	es)		Total DS		(Without Using Reserves)	ine B	Reserved	
\$ 54,062.50 \$ 129,473.34 \$ 329,473.34 \$ 329,473.34 \$ 329,473.34 \$ 329,473.34 \$ 329,473.34 \$ 5 329,775.00 \$ 325,277.50 \$ 5 329,277.50 \$ 330,870.00 \$ 330,870.00 \$ 5 25,860.00 \$ 5 25,860.00 \$ 5 25,860.00 \$ 5 25,860.00 \$ 5 25,860.00 \$ 5 25,860.00 \$ 5 25,860.00 \$ 5 25,860.00 \$ 5 25,860.00 \$ 5 330,875.00 \$ 5 34,477.50 \$ 329,312.00 \$ 5 34,477.50 \$ 328,070.00 \$ 5 329,220.00 \$ 5 319,220.00 \$ 5 329,220.00 \$ 5 329,220.00		nterest				Principal	0	Interect	į.
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\$ 70,860.00 \$ 325,860.00 \$ \$ \$ 85,122.50 \$ 325,122.50 \$ \$ 328,622.50 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	\$ 00,000,	76,215.00	s	331,215.00	·s	275,000.00	· •	82,152,50	
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\$ 28,070.00 \$ 328,070.00 \$ \$ 19,220.00 \$ 329,220.00 \$	\$ 00.000,	36,477,50	s	331,477,50	₹S	315,000,00	٠.	39.175.00	
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	\$ 00,000	19,220.00	٠,	329,220,00	₩.	335,000.00	٠.	20.757.50	
\$ 324,765.00 \$	\$ 00.000	9,765.00	\$	324,765.00	·s	340,000.00	\$	10,540.00	
3,995,000.00 \$ 926,403.34 \$ 4,921,403.34	000.000	326,403.34	\$,921,403.34	S	\$ 4.295.000.00 \$ 997.340.00	~	997 340 00	

\$ 353,130,00 \$ 35,515,00 \$ 347,297,50 \$ 347,22,50 \$ 357,152,50 \$ 351,377,50 \$ 350,190,00 \$ 350,190,00 \$ 350,190,00 \$ 350,190,00 \$ 350,190,00 \$ 350,190,00 \$ 350,190,00 \$ 350,190,00 \$ 350,190,00

Total DS

Average Coupon: 2.6859407%

True Interest Cost (TIC): 2.82874%

True Interest Cost (TIC): 2.82944%

Average Coupon: 2.6867393%

\$ 5,292,340.00

CWR. PD Loan US Bank

Reed 8-17-18 45

Colorado Water Resources & Power Development Authority Water Pollution Control Revolving Fund Program

COLORADO CITY METROPOLITAN DISTRICT Loan # W03A139 - NO

FOR LOAN SERVICING LETTERS For payments due after 08/01/2004

Loan # WO3A139 - non-roled Loan

				(a) Net Loan	
BANGES!	TOTAL	TOTAL	TOTAL	Interest Reduced	(b) Loan Principal
PAYMENT	LOAN	LOAN	PAYMENT	by Refunding	Reduced by
DUE DATE	PRINCIPAL	INTEREST	DUE	Savings	Refunding Saving
00/04/05	Total Principal	Total Int. inc. admin	04.050.45	footnote (a)	footnote (b)
02/01/05	41,196.00	20,757.45	61,953.45		
08/01/05	41,196.00	20,757.45	61,953.45		
02/01/06	41,196.00	20,728.17	61,924.17		
08/01/06	41,196.00	20,728.17	61,924.17		
02/01/07 08/01/07	41,196.00	20,698.89	61,894.89		
	41,196.00	20,698.89	61,894.89		
02/01/08 08/01/08	41,196.00	20,669.61	61,865.61		
02/01/09	41,196.00 41,196.00	20,669.61 20,452.83	61,865.61		
08/01/09		20,452.83	61,648.83		
02/01/10	41,196.00 41,196.00	20,048.55	61,648.83		
08/01/10	41,196.00	20,048.55	61,244.55 61,244.55		
02/01/10	41,196.00	19,644.27	60,840.27		
08/01/11	41,196.00	19,644.27	60,840.27		(
02/01/12	41,196.00	19,146.24	60,342.24		
08/01/12	41,196.00	19,146.24	60,342.24		
02/01/13	41,196.00	18,591.96	59,787.96		
08/01/13	41,196.00	16,131.28	57,327.28	2,958.92	0.00
02/01/14	43,942.40	14,074.39	58,016.79	4,424.03	0.00
08/01/14	43,942.40	18,000.18	61,942.58	0.00	0.00
02/01/15	43,942.40	13,549.39	57,491.79	4,277.80	0.00
08/01/15	43,942.40	17,328.95	61,271.35	0.00	0.00
02/01/16	43,942.40	12,749.39	56,691.79	4,366.57	0.00
08/01/16	43,942.40	16,617.72	60,560.12	0.00	0.00
02/01/17	43,942.40	12,124.39	56,066.79	4,240.34	0.00
08/01/17	43,942.40	15,866.49	59,808.89	0.00	0.00
02/01/18	46,688.80	14,981.39	61,670.19	552.11	0.00
08/01/18	46,688.80	14,481.39	61,170.19	/ 1,052.11	0.00
02/01/19	46,688.80	8,981.39	55,670.19	5,668.92	0.00
08/01/19	46,688.80	13,606.39	60,295.19	1,043.92	0.00
02/01/20	46,688.80	8,106.39	54,795.19	5,618.24	0.00
08/01/18	46,688.80	12,731.39	59,420.19	993.24	0.00
02/01/19	47,386.20	8,012.39	55,398.59	4,744.05	2,049.00
08/01/19	49,435.20	12,258.20	61,693.40	0.00	0.00
02/01/20	49,435.20	9,629.99	59,065.19	1,095.92	0.00
08/01/20	49,435.20	9,004.99	58,440.19	1,720.92	0.00
02/01/21	54,928.00	7,155.03	62,083.03	0.00	0.00
08/01/21	53,372.24	5,060.74	58,432.98	2,592.53	1,555.76
02/01/22	56,036.90	869.53	56,906.43	1,353.49	1,637.50
08/01/22	56,036.90	869.53	56,906.43	1,353.57	1,637.50
TOTALS	1,789,265.84	605,074.90	2,394,340.74	48,056.68	6,879.76

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Colorado City Metropolitan District

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Water & Wastewater Revenue Refunding Bonds, Series 2012 12/18/12 Payoff US Bank Loan+New Money, FINAL Rev ised Payoff (Interest Only Through 6/1/2014, Level Debt Service, 22yr Term)



303 - Debt Service Schedule

Part 1 of 2

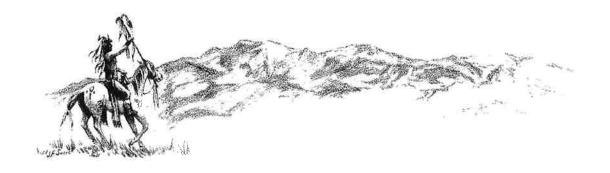
Date	Principal	Coupon	Interest	Total P+I
06/01/2013	•		-5 50,666.67	10133,34 50,666.67
12/01/2013	1 10 - W	Di La lala	<i>≟</i> € 57,000.00	9500.00 57,000.00
06/01/2014	11616.66-00-5	13666.66	57,000.00	9500.00 57,000.00
12/01/2014	2050.00 50,000.00	2.250%	÷ 6 57,000.00	107,000.00
06/01/2015	(**)		56,437.50	20.437.50
12/01/2015	50,000.00	2.250%	56,437.50	13572.91 106,437.50
06/01/2016		9	55,875.00	55,875.00
12/01/2016	50,000.00	2.250%	55,875.00	105,875.00
06/01/2017	(a)	1111	- 55,312.50	55,312.50
12/01/2017	50,000.00	2.250%	55,312.50	105,312.50
06/01/2018	·#0		54,750.00	54,750.00 ~
12/01/2018	55,000.00	2.500%	54,750.00	109,750,00 ~
06/01/2019			54,062.50	54,062.50
12/01/2019	55, 000. 00	2.500%	54,062.50	
06/01/2020	-		53,375.00	53,375.00
12/01/2020	55,000.00	3.000%	53,375.00	108,375.00
06/01/2021	31	3.5	52,550.00	52,550.00
12/01/2021	55,000.00	3.000%	52,550.00	107,550.00
06/01/2022	· · · · · · · · · · · · · · · · · · ·		51,725.00	51,725.00
12/01/2022	60,000.00	3:500%	51,725.00	111,725.00
06/01/2023		0.5000/	50,675.00	50,675.00
12/01/2023	60,000.00	3.500%	50,675.00	110,675.00
06/01/2024		4.0000/	49,625.00	49,625.00
12/01/2024	65,000.00	4.000%	49,625.00	114,625.00
06/01/2025	405 000 00	4.00000	48,325.00	48,325.00
12/01/2025	185,000.00	4.000%	48,325.00	233,325.00 44,625.00
06/01/2026	405 000 00	4.0000/	44,625.00 44,625.00	239,625.00
12/01/2026	195,000.00	4.000%	40,725.00	40,725.00
06/01/2027	200 000 00	4.000%	40,725.00	240,725.00
12/01/2027	200,000.00	4.000%	36,725.00	36,725.00
06/01/2028	210,000.00	4.000%	36,725.00	246,725.00
12/01/2028	210,000.00	4.000 /6	32,525.00	32,525.00
06/01/2029 12/01/2029	220,000.00	4.000%	32,525.00	252,525.00
	220,000.00	4,000 /6	28,125.00	28,125.00
06/01/2030 12/01/2030	230,000.00	4.500%	28,125.00	258,125.00
06/01/2030	230,000.00	4.50076	22,950.00	22,950.00
	340,000,00	4.500%	22,950.00	262,950.00
12/01/2031 06/01/2032	240,000.00	4.50076	17,550.00	17,550.00
12/01/2032	250,000.00	4.500%	17,550.00	267,550.00
	250,000.00	4.500%	11,925.00	11,925.00
06/01/2033			11,823.00	11,323.00

2 The Kelsey - new acc nep

12/18/12 Payoff US Bank L | Issue Summary | 12/18/2012 | 3:44 PM



Page 4



\$900,000 additional financing for refinance for Colorado City Metro District

\$500,000 is going to be used for new ultra-sonic drive by meter system and hardware and software.

The present meters that the District range from 57 years old to new but are hand read on a month basis a total of 1010 meters and growing.

Meters cost with all included; \$298,461.70 was estimate

Cost with parts risers lids:

\$ 150,000 estimate

Labor costs:

\$ 90,000 Estimated

\$638,461.70

At the present time losing 50% of what we produce to slow meters, minimal reading meters and leaks in system. It was also estimated that it would be a savings of \$33,000 a year having a Drive by meter reading system.

\$220,000 is going to be used in upgrading the existing water plants

New membrane filters: \$130,000 Upgrading of Skids: \$30,000 Updating of cleaning Equipment of skids: \$20,000 Going to WiFi system for Porfibus: \$40,000

\$220,000

The present filters that are in the water treatment plant are 2 years over their useful life expectancy. We have had issues within the past year of communication between computer systems and water skids running causing shut downs and inability clean water. One of the reasons is the system is hard wired and with the water and chemicals used in cleaning and moister content in plant causes wires to become brittle and break causing communication problems. Cleaning equipment the automation part of our plant needs to be reevaluated, at present time employees are using 20 to 25 hours a week manually cleaning skid, mixing chemicals to clean and neutralize the process of making water.



The removal and disposal of the materials at sewer plant from cleaning lagoon that needs to be trucked to a certified and accepting disposal dump.

The original Quote to clean and haul away was around \$60,000 dollars to do required work. We were able to clean lagoon and make modifications for a cost of \$8000 dollars but the cost to haul away is going to be about \$30,000.

The need for Pickups in the departments is 2 to 3 trucks. Last year one truck to repair was in the neighborhood of \$4,400 dollars which has a limited life expectance. To buy 2 new trucks would be \$60,000

Total: \$638,461.70

\$220,000

\$ 30,000

\$ 60,000

\$948,461.70

I would also like to inform the longer we wait the more the prices go up.

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COLORADO CITY METROPOLITAN DISTRICT RECORD OF PROCEEDINGS BOARD OF DIRECTORS MEETING

A regular meeting of the Board of Directors of the Colorado City Metropolitan District was held Tuesday, August 13, 2019, at 6:15 p.m.

- 1. CALL TO ORDER. Chairperson Kraus called the meeting to order at 6:25 p.m.
- 2. PLEDGE OF ALLEGIANCE
- 3. MOMENT OF SILENT REFLECTION
- 4. QUORUM CHECK.

Chairperson Terry Kraus Secretary Greg Collins – by phone Treasurer Harry Hochstetler Director Bob Cook

Also in attendance:

Jim Eccher, District Manager Yvonne Barron, Finance Director Donny Scheid, Public Works Prim Ivan, Hollydot Golf Course Josh Briggs, Parks and Recreation Gary Golladay, Water and Sewer

- APPROVAL OF AGENDA: Mr. Kraus said the nomination of board member would be moved to the first agenda item. Mr. Cook made a motion approve the amended agenda and Mr. Hochstetler seconded the motion. All voted in favor and the motion passed.
- 6. APPROVAL OF MINUTES: Study Session and Regular Meeting July 30, 2019: Mr. Cook made a motion to approve all the minutes, and Mr. Hochstetler seconded the motion. All others voted in favor and the motion passed.
- BILLS PAYABLE: Mr. Hochstetler made a motion to pay the bills, and Mr. Cook seconded the motion. All voted in favor and the motion passed.
- 8. FINANCIAL REPORT: Mr. Cook asked about the statement that made a few months ago that the district had \$100,000 more than it did at the same time last year. The current statement does not show that. It was explained to him that this was current money on hand and does not take in budget amounts.
- 9. OPERATIONAL REPORT:

Mr. Eccher gave the operations report.

The golf course continues to show an increase in revenue this year. Overall revenue is up almost 23% from 2018. A junior golf program to teach etiquette and rules has finished with 15 kids. There has been an issue with disease because of the heat and humidity. All the greens have been treated.

Water production for July was 20 million. 11 million was billed. A leak on Red Cloud has been repaired. Mr. Collins asked how much water was lost there, Mr. Scheid estimated 60,000 gallons. There are two more known leaks that will be fixed soon. The hydrometer showed tank 1 full which told the computer to shut down the plant. This caused water pressure to be low on two occasions. All samples from the incident were clear. The wastewater plant shows 340,000 gallons daily. A new valve has been installed. A sewer line break has been fixed on Cuerno Verde.

The swimming pool is closed for the year. It closed a few days early due to lack of lifeguards. Swimming lessons, water aerobics and pool parties were up from last year. The campground is above budgeted revenue for the year. Mr. Briggs is hoping to renovate the old bathrooms. He has had many remarks from campers expressing appreciation for the improvements. Mowing is ongoing for the parks and lake. Soccer registration is starting.

The first road permit has been turned in. The survey should be done within the week.

- 10. READING BY THE CHAIRPERSON OF THE STATEMENT OF CONDUCT AND DEMEANOR: Read by Chairperson Kraus
- 11. CITIZENS INPUT:

None

12. AGENDA ITEMS:

Nomination of Appointment of Board Member and Oath

Mr. Cook nominated both Lewis Sadler and Neil Elliot. He called for a division of the house. Mr. Collins seconded his motion. All directors voted for Mr. Elliot, stating his meeting attendance as a factor. Mr. Kraus administered the oath.

Accepting and signing of IGA

Mr. Hochstetler made a motion to accept the IGA, and Mr. Collins seconded the motion. All voted in favor and the motion passed.

Resolution 12-2019 Ballot for Tabor

Mr. Hochstetler made a motion to approve the resolution, and Mr. Collins seconded the motion. A division of the house was required. All voted in favor and the resolution passed.

Accepting and signing rental agreement

Mr. Hochstetler made a motion to approve the agreement. Mr. Cook amended the motion to change the wording to reflect they were renting a portion of the building, change city to Colorado City Metropolitan District, and to have District 70 pay part of the utilities. After discussion, Mr. Hochstetler amended his motion to change the wording and Mr. Elliot seconded the motion. Mr. Hochstetler, Mr. Kraus and Mr. Elliot voted in favor, Mr. Cook and Mr. Collins opposed. The motion passed.

- 13. ATTORNEYS REPORT None
- 14. EXECUTIVE SESSION:

Mr. Cook made a motion to enter executive session pursuant to § 24-6-402(4)(b), CRS to receive legal advice on specific legal questions concerning investigations into financial activities by the former District Manager and public communication regarding such items. Mr. Hochstetler seconded the motion. The board entered into executive session at 7:00 pm. At 8:05 pm, Mr. Cook made a motion to resume the public meeting, and Mr. Elliot seconded the motion.

15. OLD BUSINESS:

Mr. Cook made a motion to release the confidential letter from the auditor for the 2017 audit. Mr. Collins seconded the motion stating there was no "smoking gun" and would do no harm. Mr. Hochstetler saw no benefit in releasing the letter. Mr. Kraus said the auditor has seen only one letter made public. Mr. Elliot said he did not know enough to make a decision. Mr. Cook and Mr. Collins voted for releasing the letter, Mr. Hochstetler and Mr. Kraus voted against. Mr. Elliot abstained. The motion failed.

16. NEW BUSINESS:

None.

17. CORRESPONDENCE:

Brandon McBee from Mountain Homes asked if his sign on Mercantile would be in violation of the covenants. Mr. Cook said the board could issue a variance or adjust the covenants. He said he would speak with Mr. McBee after the meeting.

18. ADJOURNMENT. Mr. Cook made a motion to adjourn the meeting, and Mr. Kraus seconded the motion. There being no further business before the Board, Mr. Kraus adjourned the meeting at 8:17 pm.

	COLORADO CITY METROPOLITAN DISTRICT
	Terry Kraus, Chairperson
ATTEST:	
Greg Collins, Secretary	

Approved this 27th day of August, 2019.

These minutes are not verbatim to the meeting and should not be considered a complete record of all discussions during the meeting. For complete proceedings and statements, please refer to the video or audio recording of the meeting.

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COLORADO CITY METROPOLITAN DISTRICT RECORD OF PROCEEDINGS BOARD OF DIRECTORS STUDY SESSION

A study session of the Board of Directors of the Colorado City Metropolitan District was held Tuesday, August 13, 2019, at 6:00 p.m.

1. QUORUM CHECK.

Chairperson Terry Kraus Secretary Greg Collins – by phone Treasurer Harry Hochstetler Director Bob Cook

Also in attendance:

Jim Eccher, District Manager Yvonne Barron, Finance Director Donny Scheid, Public Works Josh Briggs, Parks and Recreation Gary Golladay, Water and Sewer

2. AGENDA ITEMS:

a. Discussion of Candidates for empty Board seat

Mr. Cook asked that the vote be moved to #13. Agenda Items on the meeting agenda. Mr. Sadler was not present, he was on a scheduled trip out of state.

b. IGA for Election with County

Mr. Eccher said this would be needed if the board decided to go forward with the ballot for the fall election.

c. Tabor Ballot issue Resolution 12-2019

Mr. Collins asked if a plan had been made about getting information out to the public. Mr. Eccher said he was talking with the library board and using their facility for meetings. He was open to other ideas. Mr. Cook asked if information could be sent out with the water bills. Mr. Eccher told him the paper and printing would need be done and paid for offsite.

d. Renting of the Rec Center

Mr. Cook wanted the wording changed to indicate District 70 would be renting a portion of the rec center and not the whole building. He also wanted to change the word city to Colorado City Metropolitan District. In #8, he wanted District 70 to pay for a portion of the utilities.

3. ADJOURNMENT. There being no further business before the Board, Mr. Kraus adjourned the meeting, at 6:25 pm.

COLORADO CITY METROPOLITAN DISTRICT

	Terry Kraus, Chairperson	
ATTEST:		
+		
Greg Collins, Secretary		

Approved this 27th day of August, 2019.

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