

TWO BRIDGES METROPOLITAN DISTRICT

Regular Board Meeting Minutes

Meeting Date: Wednesday October 11, 2023

Meeting Time: 6:05pm to 10:32pm

Meeting Location: Pinery Fire Station (8165 N Parkway, Parker, CO 80134)

Online at <https://www.gotomeet.me/Wolfersberger> Members of the public were also able to participate via phone.

I. Roll Call (6:05pm)

A regular meeting of the Board of Directors of the Two Bridges (District) was called and held as shown above and in accordance with the statutes of the State of Colorado. The following Directors were in attendance:

Directors	Office	Attendance
Korin Barr	President	Present
Karen McCracken	Treasurer	Present via online
Aaron Argabright		Present via online
Vacancy		
Vacancy		

Also, in attendance was district managers Charles Wolfersberger and Annemarie Tucker (Wolfersberger, LLC); general counsel, Paul Rufien (Rufien Law, PC); and the following homeowners: (1) Ms. Melendez; (2) Mr and Mrs. Clark; (3) Ms. Pendergraft; (4) Ms. Hoffman, (5) Ms. Corrie; (6) Mr and Mrs. Jensen; (7) Mr. McCarty were in attendance.

II. Call to Order

Director Barr noted a quorum of the Board was present, the Directors confirmed their qualifications to serve and, therefore, called the regular meeting of the Board of Directors of the District to order.

III. Present disclosures of potential conflicts of interest

The Board reviewed the agenda for the meeting, following which each director disclosed no conflicts of interest with the business to be discussed and conducted.

IV. Administrative Matters

- 1) Review and consider meeting agenda The Board reviewed the agenda. Director Barr motioned to approve the agenda as amended. Director McCracken seconded the motion and the Board voted 3-0 to approve the agenda.

- 2) Review and consider August 09, 2023 meeting minutes: The Board reviewed the meeting minutes. Director Barr motioned to approve the minutes as presented. Director McCracken seconded the motion and the Board voted 3-0 to approve the minutes.
- 3) Review and consider 2024 Administrative Resolution: The District Manager presented and the Board reviewed and discussed the 2024 administrative resolution. The Board agreed to leave all officer positions remaining the same among the directors. Director Barr motioned to approve the 2024 Administrative Resolution as presented. Director Argabright seconded the motion and the Board voted 3-0 to approve the motion.

Action Item 1: The District Manager will post the 2024 administrative resolution on the District's website.

- 4) Status update – TABOR election: The District Manager reported the District has four ballot issues in the November election. The TABOR notices will be sent out by the County to homeowners with information regarding each of the four ballot issues.
- 5) Review and discuss website redesign: Mr. Jensen discussed with the Board the bid to redesign the District's website. Director Barr motioned to approve the bid and redesign as presented. Director Argabright seconded the motion and the Board voted 3-0 to approve the motion.

V. Public Comments - None

VI. Director Matters

Director McCracken thanked homeowners who are following the speed limits in the community and encouraged homeowners to continue passing along the information to others in the community.

VII. Landscaping Matters

- 1) Status update – Landscaping: District Manager reported the fence repairs have been completed. The fall clean up will begin in the next couple of weeks depending on the weather.
- 2) Status update – road paving throughout community: Director Barr reported the County reported on Sept 21st that County Public Works Department will be patch repairing cracks in the roads throughout the community. All roads are anticipated to begin repaved in 2024 depending on budgeting restraints for Douglas County. If funds are not available in the County's 2024, this project will be budgeted by the County to occur in 2025.
- 3) Review and consider 2024 landscaping maintenance contract: The Board reviewed and discussed the 2024 landscaping maintenance contract. Director Barr motioned to approve the contract with Miller conditional on obtaining satisfactory clarification from Miller regarding native area pricing and locations. Director McCracken seconded the motion and the Board voted 3-0 to approve the motion.

- 4) Review and consider detention pond maintenance bids submitted by Miller and Brightview: The Board reviewed and discussed the bids submitted by contractors. Director McCracken motioned to approve the bid submitted by Brightview as submitted. Director Argabright seconded the motion and the Board voted 3-0 to approve the motion.
- 5) Review and consider 2024 landscaping enhancement project bid: The Board reviewed and discussed the 2024 landscaping enhancement project bid. The Board agreed to table the discussion until the next meeting.
- 6) Review and consider mowing both sides of streets bids: The Board reviewed the bid via email. Director Barr motioned to approve the bid as submitted. Director Argabright seconded the motion and the Board voted 3-0 to approve the motion.

VIII. Financial/Contractual Matters:

- 1) Review and consider check disbursements: The Board reviewed the schedule of check payments (checks #100019 to #100028) totaling \$28,303.27. Director Barr motioned to approve the schedule of check payments. Director McCracken seconded the motion and the Board voted 3-0 to approve the motion.
- 2) Review and consider audit engagement letter from BF Borgers: The Board reviewed and discussed the engagement letter submitted by BF Borgers for the 2023 audit Director Barr motioned to approve the engagement letter as submitted. Director McCracken seconded the motion and the Board voted 3-0 to approve the motion.
- 3) Review and consider 2024 management/accounting contract w Wolfersberger, LLC: The Board reviewed and discussed the 2024 service contract submitted by Wolfersberger, LLC. Director Barr motioned to approve the 2024 service contract as submitted. Director McCracken seconded the motion and the Board voted 3-0 to approve the motion.
- 4) Public hearing on District's proposed 2024 budget: Director Barr motioned to open the public hearing at 8:17pm regarding the proposed 2024 Budget. Director McCracken seconded the motion and the Board voted 3-0 to approve. The District Manager reviewed the proposed 2024 budget. Highlights from the review included the following:
 - 2024 property tax revenue is budgeted at \$75,600 to fund general operations and \$262,600 to fund the District's debt service and related costs.
 - Total property tax assessments for 2024 will be \$338,200 – a 42% increase over property tax assessments in 2023. The tax increase will be offset by a 25% reduction in the monthly maintenance fee from \$200/month to \$150/month.
 - 2024 budgeted expenditures totals \$157,800, which is \$27,200 or 21% higher than 2023 total estimated expenditures.
 - 2024 will be the second year in a row that the District will transfer \$30,000 to the capital project fund.

- The District’s subordinate debt (totaling \$508,000) – which is held by Lokal Homes – will accrue an additional \$55,500 in interest in 2023 causing the total debt plus accrued unpaid interest to grow to \$760,288. It may be 2 to 3 years before the District fully funds it Surplus Fund and can then start making payments against the District’s subordinate debt.

Director Barr motioned to close the 2024 Budget public hearing at 10:31pm. Director McCracken seconded the motion and the Board voted 3-0 to approve the motion.

- 5) Consider resolution to adopt 2024 budget, appropriate funds, set mill levies: The District Manager presented the resolution to adopt the 2024 budget, set mill levies and appropriate funds. Director Barr motioned to approve the resolution as presented subject to the mill levy adjustments subject to passing of Proposition HH. Director Argabright seconded the motion and the Board voted 3-0 to approve the motion.

Action Item 2: District Manager will file the 2024 budget with the State of Colorado and the mill levy certification with the County Treasurer.

IX. Enforcement Matters

- 1) Review and consider covenant enforcement reports: The Board reviewed the covenant enforcement activity summary and detail reports for the period of August 03, 2023 through October 04, 2023. During this period, 10 new violations were identified, and 8 violations were closed. The 12 open violations consisted of the following:

Violation Category	# of open violations	# of violations at the fine stage
Front yard landscaping violations	7	-
Backyard landscaping violations	-	-
Home exterior structure violations	-	-
Architectural Guideline violations	4	1
Outside nuisances	-	-
General storage violations	-	-
Fence violations	-	-
Shed maintenance violations	-	-
Vehicle violations	1	-
Trash violations	-	-
Seasonal-related violations (snow removal, holiday lights, etc)	-	-
Total Open Violations	12	1

- 2) Review and consider homeowner appeals: None

X. Public Hearing Public hearing on proposed resolution to certify to the County Treasurer the collection – through the 2024 property tax collection process – of certain accrued and unpaid fees and charges on property accounts in accordance with 32-1-1101 CRS:

Director Barr motioned to open 2024 public hearing at 10:30pm regarding the certification of accrued, unpaid fees on property accounts to the Douglas County Treasurer for collection. Director McCracken seconded the motion and the Board voted 3-0 to approve the motion. The District Manager reported that all homeowners with accrued, unpaid fees exceeding \$150 were notified via mail in October regarding the public hearing. The Board noted no property owners with accrued, unpaid fees were present to address the Board. Director Barr motioned to close the public hearing at 10:31pm. Director Argabright seconded the motion and the Board voted 3-0 to approve the motion.

Review and consider resolution to certify to the County Treasure the collection of certain accrued and unpaid fees and charges on property accounts in accordance with 32-1-1101: Director Barr motioned to approve the resolution regarding certification of accrued, unpaid fees on property accounts to the County Treasurer for collection in 2024. Director McCracken seconded the motion and the Board voted 3-0 to approve the motion.

Action Item 3: District Manager will submit all property accounts with accrued, unpaid reimbursable fees to the County Treasurer by December 1st for collection through the respective homeowners' 2024 property tax bills.


XI. Community Clean up

Director McCracken reported the October community clean-up will be held from October 26th until November 09th. There will be two dumpsters placed in different locations in the community. Once dumpsters are full, they will be picked up by the contractor. Emails have been sent out to the community with information regarding the community clean-up.

XII. Executive Session – None

XIII. Adjournment (10:32pm)

There being no further business to come before the Board, and upon motion duly made by Director Argabright and unanimously carried, the meeting was adjourned. The next regular board meeting will be held on Wednesday April 10, 2024 at 6:00pm <https://www.gotomeet.me/DistrictBoardMeetingRoom2> Members of the public may also participate via phone using the dial-in number (646) 749-3112 and access code #534-031-373.

 <small>DocuSigned by:</small> <small>3E0D3814F2D145E...</small>	4/12/2024
_____ Board Member	_____ Date