

# RECORD OF PROCEEDINGS

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## MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF THE

WRIGHT FARMS METROPOLITAN DISTRICT

Held: Thursday, April 11, 2024 at 7:00 p.m.  
Wright Farms Anythink Library  
5877 East 120<sup>th</sup> Avenue  
Thornton, CO 80602

### Attendance

The special meeting of the Board of Directors of the Wright Farms Metropolitan District was called and held as shown above in accordance with the statutes of the State of Colorado. The following Directors, having confirmed their qualifications to serve on the Board, were in attendance:

Nsesa Kazadi  
James A. Ray  
Kris Simons

Absent: Heidi Farfel

Also in attendance were Jeffrey Erb and Natalie Fleming, Erb Law, LLC; Curtis Bourgouin, CliftonLarsonAllen, LLP; Judy Haberer, District Administrator; Jim Ihnen, JBK Landscape, LLC; and Robert Casaceli from Peaks Investment Management via virtual attendance\*, and Mark Glanzer, resident. Two members of the public were also in attendance.

### Call to Order

Director Ray noted that a quorum of the Board was present and the Directors confirmed their continuing qualification to serve. The meeting was called to order at 7:02 p.m.

### Disclosure Matters

The Directors reported that they had disclosed their interests as owners of property located in the District. Written disclosures of these interests have been filed with the Secretary of State.

The District Board reviewed the agenda for the meeting, following which each District Board member had the opportunity to identify any additional conflicts. No additional conflicts were identified.

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## Peaks Investment Management Presentation

Robert Casaceli gave a presentation on current Treasury, Certificates of Deposit, and Agency interest rates. He provided an example investment ladder of certificate's of deposit for the District to consider.

Mr. Casaceli's recommended spreading the maturity of the investments over 2-5 years. He explained the difference with callable and non-callable investment options.

The Board discussed the different investment options available to the District, the amount of money that would be devoted to longer term investments, and future interest rate risk.

The Board requested a new investment ladder for 12, 24, and 36 months as well as an in-person work session with Mr. Casaceli in addition to the Board's regular meeting schedule. Mr. Casaceli also informed the Board of an investment workshop that they might attend.

[\*at this time, Mr. Casaceli departed]

## Public Comment

Two residents and members of the public provided public comment expressing concern with neighborhood traffic within the District. An additional stop sign was requested.

Mr. Erb gave an update on the cautionary signs that were added in the District and status of the speed hump application.

## Director Matters

The Board discussed the vacancy on the Board of Directors. Mark Glanzer expressed interest in joining the Board. Following discussion, upon motion made, second and unanimously carried, Mr. Glanzer was appointed to the Boad of Directors.

## Minutes of February 1, 2024 Board Meeting

The Board reviewed the minutes from the March 7, 2024 meeting. Following discussion, upon motion made, second and unanimously carried, the minutes were approved as presented.

## Financial Matters

Mr. Bourgouin presented the District's financials through the end of March 2024. He reviewed the balance sheet, general fund, conservation trust fund, property tax receipt status, capital assets, and water usage. He provided an overview of the conservation trust fund, detailing its funding source from lottery revenues and outlining the permissible uses of the funds.

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Additionally, Mr. Bourgoiu discussed the current cash position and claims payable with the Board.

Lastly, Mr. Bourgoiu informed the Board that the draft 2023 audit will be provided at the May meeting for Board review.

Upon motion made, seconded and unanimously carried, the financials and cash position were accepted as presented and claims payable approved.

## Attorney Report

Mr. Erb updated the District Board on the service plan amendment, reporting that the service plan amendment was unanimously approved by the Planning Commission. Mr. Erb reported that the Board of County Commissioners public hearing will be on April 30, 2024. Legal counsel will attend and provide a presentation regarding the amendment. Written notices regarding the public hearing with the Board of County Commissioners have been sent according to statute.

Mr. Erb gave a status update regarding the installation of safety humps within the District and that the cautionary signs were installed as requested.

Mr. Erb updated the District Board on the Branter Gulch Pedestrian Bridge. The engineers that designed the bridge visited the bridge. It is structurally sound – the missing bolts are only for attachment of the handrail. Mr. Ihnen will look at the missing bolts to see if he can install replacements.

Mr. Erb reported that he will continue working with United Power regarding the installation of a new power meter for the Wright Farms irrigation clock.

Lastly, Mr. Erb introduced the Resolution Adopting the District's Investment Policy. The Board reviewed the resolution. Upon motion made, seconded and unanimously carried, the resolution was approved.

## JBK Report

Mr. Ihnen reported that spring landscaping activities are underway, including installation of the backflow valves and pressurizing the irrigation system, spring clean up, and pruning. Annual flowers will be installed in May.

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Mr. Ihnen informed the Board of a broken water line on Niagara street and an uneven patch of sidewalk concrete north of the Wright Farms Park due to tree roots. Mr. Erb will contact potential sidewalk repair companies for the repair of the sidewalk.

District Administrator  
Report

Ms. Haberer reported that the Sherrif magnets were ordered and that the pet waste stations need more attention. Ms. Haberer also reported a hotline call regarding Access-A-Ride service within the district.

Pavilion reservation are underway for the summer.

Other Business

The District Board directed Mr. Erb to prepare a presentation to review all Playground bids for the next District Board meeting. The Board also discussed phasing the playground project into two parts.

Adjournment

There being no further business to come before the District Board, and upon motion made, seconded and unanimously carried, the meeting was adjourned at 9:00 p.m.



Heidi Farfel (Jun 25, 2024 18:31 MDT)

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Secretary for the Meeting