

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF THE

WRIGHT FARMS METROPOLITAN DISTRICT

Held: Thursday, February 1, 2024 at 7:00 p.m.
Via Microsoft Teams

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:

Heidi Farfel
Nsesa Kazadi
James A. Ray
Kris Simons

Also in attendance were Jeffrey E. Erb and Glory S. Schmidt, Erb Law, LLC; Curtis Bourgouin, CliftonLarsonAllen, LLP; Judy Haberer, District Administrator; Jim Ihnen, JBK Landscape, LLC; and Dylana Gross from COLOTrust. The following members of the public were in attendance: Nate Trujillo, Charity, Cindy Murray, and a few additional members of the public who joined via telephone.

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 7:05 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.

COLOTrust Presentation

Dylana Gross gave a presentation on the District's current investment in COLOTrust. Ms. Gross provided a brief overview of what COLOTrust is and what different investment options it

RECORD OF PROCEEDINGS

provides. She then discussed COLOTrust's Board of Directors and COLOTrust's fees schedule.

Director Kazadi expressed concerns regarding the District's exposure to lower interest rates with COLOTrust. Ms. Gross explained the District's different options with COLOTrust to address this concern and lock in higher interest rates.

There was a public comment regarding the District's investment strategy and a question about the District's current investments.

Ms. Gross then discussed current interest rates and forecasted interest rates. She indicated she would provide the names of different brokers in the State of Colorado that the District could use if the Board of Directors would like to use a broker instead of COLOTrust.

The District Board discussed obtaining proposals from brokers to assist with managing some of the Districts funds.

Public Comment

Ms. Murray provided public comment regarding the service plan amendment and noting that many District residents own their own trash cans and that the District should take that into consideration when choosing a trash and service provider for the District if the service plan amendment is approved.

Mr. Erb provided an update on the review process with Adams County and noted that notice of the Board of County Commissioners hearing regarding the service plan amendment will be provided to all District residents. He also explained why the provision of trash and recycling services will provide a cost savings for District residents.

Another public comment was made regarding homeless people under the Brantner Gulch pedestrian bridge. The District Board indicated they would have JBK Landscape mow under that bridge to deter homeless encampments.

Another individual asked whether the District lowers its mill levy each year. The Board confirmed that the District has been decreasing its mill levy for at least the last 6 years. She also indicated the District needs to put more information on its website. The District Board directed Mr. Erb to put information regarding the service plan amendment on the District's website.

RECORD OF PROCEEDINGS

Public comment was made regarding how nice the landscaping was in the District.

Minutes of January 4, 2024 Board Meeting

The District Board reviewed the minutes from the January 4, 2024 District Board special 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 January 2024. He reviewed the balance sheet, general fund, conservation trust fund, property tax receipt status, capital assets, and water usage. Mr. Bourgouin also reviewed with the Board the cash position and claims payable. Mr. Bourgouin clarified that the District did lower its mill levy to match the targeted property tax revenue of \$400,000. He also clarified that the revenue collected in 2023 exceeded this targeted property tax revenue amount due to high interest rates. Mr. Bourgouin also addressed the specific purpose for which the District's finances are earmarked.

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, detailing the feedback the District received from referring entities and District residents. He shared the response provided and outlined next steps in amending the District's service plan, including a Board of County Commissioner public hearing on the service plan amendment.

Mr. Erb proposed that the discussion of the neighborhood survey occur during the discussion of playground consultants.

Ms. Schmidt reported that she spoke with the developer who owns the land north of Brantner Gulch, and that they indicated no development is occurring along Brantner Gulch at this time.

Ms. Schmidt also reported that the traffic safety letter was provided to Adams County regarding traffic safety concerns within the District, specifically at the intersections of 122nd and Monaco and 123rd Circle and Niagara.

RECORD OF PROCEEDINGS

Lastly, Ms. Schmidt reported that the current development along 120th and Holly includes a car wash, multi-use commercial development, and single-family houses.

JBK Report

There was no JBK report.

District Administrator Report

Ms. Haberer discussed the winter newsletter. She also briefed the District on the only hotline call she received in January which was from a resident who asked about a potential sprinkler manifold box in their backyard. The District Board said they would discuss this hotline call with Mr. Ihnen.

Other Business

The District Board discussed the neighborhood survey, which included questions regarding trash and recycling services, playground and recreation equipment, and dog waste stations. The survey results indicated that almost 80% of responses were in favor of trash and recycling services. The District Board determined to extend the neighborhood survey deadline and posting the link and QR code to the survey at the different parks in the neighborhood and on the District's website.

Next, the District Board discussed recreation equipment proposals for the installation of new playground equipment, benches, and dog waste stations based on the results of the neighborhood survey. Ms. Schmidt said she would get two different proposals from each playground consultant with their recommendations based on the District Board's feedback and recommendations.

The District Board also discussed what additional information should be put on the District's website, including the neighborhood survey, information regarding the District's budgets and other information regarding the District's financials.

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 9:40 p.m.



Secretary for the Meeting