

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS

OF THE

WRIGHT FARMS METROPOLITAN DISTRICT

Held: Thursday, March 7, 2024 at 7:00 p.m.
Wright Farms Anythink Library
5877 East 120th Avenue
Thornton, CO 80602

Attendance

The regular 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 Glory S. Schmidt, Erb Law, LLC; Curtis Bourgouin, CliftonLarsonAllen, LLP; Judy Haberer, District Administrator; Jim Ihnen, JBK Landscape, LLC; and Robert Casaceli from Peaks Investment Management. The following member of the public was in attendance: Tim Loman.

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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Public Comment

Mr. Loman provided public comment regarding the service plan amendment and his desire to have freedom of choice when it comes to trash service providers within the District.

Ms. Schmidt provided an update on the service plan amendment review process with Adams County and noted that the Board of County Commissioners public hearing regarding the service plan amendment has been scheduled for April 30, 2024 and that written notice of this hearing will be provided to all District property owners. She also explained why the provision of trash and recycling services will provide cost savings for District residents and the different benefits it will provide for the community at large.

Peaks Investment Management Presentation

Robert Casaceli gave a presentation on services his brokerage firm can provide the District. He gave information about his firm's history of providing brokerage services to local governments, including other special districts located within Colorado. He provided an update on current Treasury, Certificates of Deposit, and Agency interest rates.

Mr. Casaceli's current advice regarding investments is to spread the maturity of the investments over 2-5 years.

Director Kazadi expressed concerns regarding what happens if the investments are called and Mr. Casaceli's strategy when that happens.

Mr. Casaceli explained he would provide ample notice to the District before an investment is called and provide advice on what the called investment should be reinvested in.

Mr. Casaceli explained how his firm is compensated for the services, explaining his firm does not charge a fee like other firms, but rather makes money from the bank through the underwriting process.

The District Board discussed having Mr. Casaceli come to the next District Board meeting and bringing a detailed ladder investment example for the District Board to examine. The District Board also directed Ms. Schmidt to prepare an investment policy for the District Board to adopt at the next District Board meeting.

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Minutes of February 1, 2024 Board Meeting

The District Board reviewed the minutes from the February 1, 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. He provided an overview of the conservation trust fund, detailing its funding source from lottery revenues and outlining the permissible uses of the funds. Additionally, Mr. Bourgouin discussed the current cash position and claims payable with the Board. He clarified that there will be a slight delay in property tax revenue this year due to the postponed certification of mill levies resulting from legislation enacted in 2023.

Lastly, Mr. Bourgouin discussed the 2023 Audit and timeline.

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

Attorney Report

Ms. Schmidt updated the District Board on the service plan amendment, reporting that the general recommendation from Adams County staff is for the Board of County Commissioners to approve the service plan amendment. Ms. Schmidt reported that planning commission meeting and Board of County Commissioners public hearing will hear the service plan amendment for March 28, 2024 and April 30, 2024 respectively. Legal counsel will attend both meetings and provide presentations regarding the amendment. Written notices regarding the public hearing with the Board of County Commissioners will be sent according to statute.

Ms. Schmidt provided an update regarding the neighborhood survey, reporting approximately 80% of responses were in favor of the service plan amendment. The District Board discussed the other comments received in the neighborhood survey, specifically regarding the dissemination of data regarding the service plan amendment's effect on traffic within the District. Director Farfel discussed creating and providing new magnets with the Adams County Sheriff's information for District

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residents. The District discussed keeping the neighborhood survey open until March 31, 2024.

Ms. Schmidt reported that she attended the Brantner Gulch Major Drainageway Plan and Flood Hazard Area Delineation meeting and reported that the portion of Brantner Gulch adjacent to the District is owned by developers and that if they plan on developing, they must fix the structural concerns associated with that portion of Brantner Gulch. The District Board directed Ms. Schmidt to reach back out to the Mile High Flood District and express the District Board's concerns with allowing the developer to be responsible for the repair of Brantner Gulch and enquire whether any additional steps can be taken without the developer.

Ms. Schmidt also reported that she is following up regarding the installation of safety humps and cautionary signs within the District and will keep the District Board updated.

The District Board discussed their desire to ensure the District's website is accessible to as many members of the public as possible and its desire to adopt a plan and policy setting forth its intent that its website comply with the website accessibility standards as set forth by the Colorado Office of Information Technology. Ms. Schmidt informed them that the District's website manager is ensuring the District's website will be fully compliant by July 1, 2024.

Upon motion made, second and unanimously carried, the Resolution regarding the District's Website Accessibility Plan and Policy was approved as presented.

Lastly, Ms. Schmidt reported that the water meter located in a District resident's backyard is being inspected by United Power and they will provide updates regarding repairing this meter and having it moved out of the resident's backyard.

JBK Report

Mr. Ihnen gave an update regarding landscaping within the District. He reported that he fixed the bolts on the Brantner Gulch pedestrian bridge but that the bridge might be shifting slightly due to shifting soil, causing the bolts to shift and come out. He also reported that the rip rap drainage areas have been cleared and look much better. Mr. Ihnen provided an update that all flowers for 2024 have been ordered and that the roses have

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been cut for spring, but irrigation will not begin until April or May.

He also reported that the dead tree adjacent to Holly St. has been removed and that the tree wells throughout the District will be mulched later in March. He also reported this JBK Landscape cleaned the area under the pedestrian bridge and will continue to mow it to prevent any camps from forming.

Lastly, he reported that JBK Landscape has not been plowing the entire pedestrian bridge but that it will start to do so.

District Administrator Report

Ms. Haberer discussed that she received the first pavilion reservation of the year scheduled for May. She had nothing else to report.

Other Business

Ms. Schmidt provided an update regarding the playground and outdoor exercise equipment proposal she received for Wright Farms, Holly Crossing, and Bratner Gulch. The District Board discussed the different playgrounds and exercise equipment options presented and what suggestions they have for the playground consultant based on the proposal. The District Board directed Ms. Schmidt to provide the District Board's suggestions to this playground consultant and have an updated playground proposal for the next District Board meeting.

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 9:45 p.m.


Secretary for the Meeting
