

**CATHEDRAL PINES METROPOLITAN DISTRICT
NOTICE OF REGULAR MEETING
BOARD OF DIRECTORS**

Cathedral Pines Meeting
Tuesday, Nov 17, 2020 10:00 AM - 12:30 PM (MDT)

Please note: This meeting will be virtual only. No in-person attendance

Please join our meeting from your computer, tablet or smartphone.

<https://global.gotomeeting.com/join/211110533>

You can also dial in using your phone.

United States (Toll Free): [1 866 899 4679](tel:18668994679)

United States: [+1 \(571\) 317-3116](tel:+15713173116)

Access Code: 211-110-533

Board of Directors

Bill Heeter, President	Term Expires May 2022
Lynn Shepherd, Vice President	Term Expires May 2023
Ecton Espenlaub, Treasurer	Term Expires May 2022
John Kelley, Secretary	Term Expires May 2023
Rick Stauch, At Large	Term Expires May 2022

AGENDA

1. Call to Order

- a. Meeting operating under previously adopted Emergency Resolution 2020-3-1

2. Declaration of Quorum/Director Qualifications/Reaffirmation of Disclosures

3. Approval of Agenda

4. Approval of Board Meeting Minutes – Regular meeting on October 20, 2020 (see attached)

5. Lodge Management Update – Lynn/Lina

- a. Status of current operations – Lina
- b. Marketing and Packaging of Future events - update – Lynn/Lina
- c. Status of building of wall in Bridal area – Jamie/Lynn/Lina
- d. Status of RFPs for Parking Lot sealing/expansion – Jamie
- e. Approval of Waste Connections contract for 2021 - Jamie
- f. Update on Security System/Consolidation of Fire Alarm Monitoring etc. - Kevin

6. Financial Matters

- a. Review of Unaudited Financial Statements as of October 30, 2020 (see attached) – Kevin/Ecton
- b. Approval of Payables for the Period Ending November 11, 2020 (see attached) – Kevin
- c. Public Hearing on the 2021 Budget and 2020 Budget Amendment presentation and discussion – Kevin, Ecton, John
 - Consider approval of a Resolution amending the 2020 budget and adopting the 2021 budget (see attached)

- d. Update on Status of final FEMA claim amount - Kevin
- e. Status of COVID-19 Relief Application/Discussion of guidelines for usage and reporting – Kevin, Rebecca

7. Management Matters

- a. Consideration of RFPs for 2020/2021 Landscaping and Snow Removal – Jamie
- b. Utilization of Storage Shed – Bill
- c. Trails/Community Maintenance – Winter Projects? - Ecton
- d. Landscaping, Irrigation and Ponds – Bill
 - Additional tree plantings on median/removal of dead trees – Bill
 - Tree trimming with Tall Timbers
 - Status of Long-term Landscape Strategy RFP - Bill
 - Discussion of 2021 Landscape priorities – All
 - Install irrigation lines along Lodge Drive for new pines – Bill
 - Winslow entrance discussion - Bill
- e. Recap of Annual meeting with HOA
- f. Renewal of Service Contracts
 - WSDM, LLC
 - Warren Management

8. HOA Update – Rick

- a. HOA Annual Meeting
- b. New Board members
- c. 2021 Budget/Priorities for Year

9. Legal Matters

- a. Land disposition/draft of easement documents – Kevin and Bill

10. New Business

11. Public Comment (Items Not on the Agenda Only. Comments limited to 3 minutes per person and taken in Order in Which They Appear on Sign-Up Sheet)

12. Other Business

- a. Next Regular scheduled Board Meeting and Budget Hearing, January 19, 2021 10:00 a.m
(No December Meeting)

13. Adjournment



**MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
CATHEDRAL PINES METROPOLITAN DISTRICT
HELD OCTOBER 20, 2020
AT 10:00 A.M.**

Pursuant to posted notice, the regular meeting of the Board of Directors of the Cathedral Pines Metropolitan District was held on Tuesday, October 20th at 10:00 a.m., via telephone and video conference call.

In attendance were Directors:

Bill Heeter – via video
John Kelley – via video
Ecton Espenlaub
Rick Stauch – via video
Lynn Shepherd

Also in attendance were:

Kevin Walker, Walker Schooler District Managers
Rebecca Hardekopf, Walker Schooler District Managers
Jamie Adams, Warren Management
Lina Hoekman, Lodge Manager

1. Call to Order:

- a. Meeting operating under previously adopted Emergency Resolution 2020-3-1: President Heeter called the meeting to order at 10:00 a.m. and confirmed a quorum.

2. Approval of the Agenda: Director Espenlaub moved to approve the Agenda; seconded by Director Stauch. Motion passed unanimously.

3. Approval of Board Meeting Minutes – September 15, 2020: Director Stauch noted a change to 5.b., where it references an incorrect name. Director Stauch moved to approve the September 15, 2020 Minutes as amended; seconded by President Heeter. Motion passed unanimously.

4. Lodge Management Update:

- a. Status of current and future operations: Mrs. Hoekman reported she has booked 6 events and 4 of them are resident events. She noted there have been no more cancellations or postponements. She reported the Lodge is now listed with the Better Business Bureau and City Lifestyle Colorado Springs and those listings were at no cost to the District. The photoshoot album and video are finished and can be used for marketing materials. Mrs. Hoekman discussed scheduling an open house at the Lodge in November for the community and event professionals to help generate bookings.

- She noted the event will be sponsored by vendors at no cost to the District. The Board discussed providing customers with a chance to provide feedback after their events.
- b. Approval of letter modification to Lodge Operations Contract: Director Shepherd explained the letter amends Mrs. Hoekman's contract to change the compensation due to the lack of events. All other requirements will remain in effect for the remainder of the year. Director Kelley asked what her hourly rate would be, and the number of required hours for the \$3,500 per month. The Board discussed that Mrs. Hoekman was hired as a professional consultant and her billing rate needs to reflect that and the expertise she brings. The Board agreed to discuss her 2021 contract at a special meeting in more detail. President Heeter moved to approve the letter modification to Lodge Operations Contract as presented; seconded by Director Stauch. Motion passed unanimously. President Heeter moved to form a subcommittee consisting of Directors Kelley and Shepherd and Mrs. Hoekman to report back to the Board at the December meeting with a proposal for a 2021 contract; seconded by Director Shepherd. Motion passed unanimously.
 - c. Marketing and Packaging of Future events--weddings and business events: Mrs. Hoekman discussed the upcoming engagement season and there is interest in 2021 wedding events.
 - d. Physical Plant of the Building/Repairs & Maintenance: Mrs. Hoekman reported she has been seeing wasps near the office. The Board discussed the proposed wall addition that was quoted at \$4,000. Mrs. Adams noted they are waiting on additional quotes.
 - e. Update on Security System/Consolidation of Fire Alarm Monitoring: Mr. Walker reported they received a proposal to replace the fire alarm from SimpliSafe for \$2,800 and \$150 monthly. It was not quoted in the ADT proposal, so Mr. Walker requested they include that.

5. Financial Matters:

- a. Review of Unaudited Financial Statements as of September 30, 2020: Mr. Walker presented the Unaudited Financial Statements and noted rental income is increasing. The District has collected 99% of property taxes for the year. The cash position has also improved due to the increase in rental income.
- b. Approval of Payables for the Period Ending September 12, 2020: Director Kelley asked about A Cut Above invoices and requested more information on the line items. Mrs. Adams explained that A Cut Above was checking the pumps and irrigation to get them up and running again. She confirmed that she reviews the invoices to ensure they are accurate and reasonable. The Board discussed the mowing in the community and delegation of responsibilities from the County to the District. Mrs. Adams noted the RFPs for 2021 landscaping will be received on October 23rd. The Board discussed the irrigation issues. Director Espenlaub moved to approve the Payables; seconded by Director Shepherd. Director Kelley asked about an invoice for tree removal. Mrs. Adams explained it was a large tree that had fallen into the pond that had to be removed back in May. Motion passed unanimously.
- c. 2021 Budget and 2020 Budget Amendment presentation and discussion: Mr. Walker discussed the 2021 draft budget that was submitted to the Board for review. He noted they could drop the bond mill levy by 2 mills and raise the operations and maintenance mill levy by 4 to provide a buffer since the Lodge rentals are an unknown. The Board discussed in detail the budget for capital improvements.
- d. Status of final FEMA claim amount: Mr. Walker said there is nothing to report from FEMA yet.

- e. Status of COVID-19 Relief Application/Discussion of guidelines for usage and reporting: Mr. Walker reported they rejected the District's claim last month, so he restructured the budget to show the District's losses from COVID, and they have not yet responded to the explanation. The District is requesting \$19,000 in relief in the first pay request.

6. Management Matters:

- a. Disposition of Storage Shed: President Heeter reported that he spoke with A Cut Above and they are still interested in renting space in the storage shed, possibly 50% of the shed. He does not want to commit though unless he wins the landscaping contract for 2021. Director Stauch asked about space outside the shed for renting out RV parking for the community. Mr. Walker noted the attorney may say that is not a function of the metro district. Director Stauch suggested a transfer to the HOA. Mr. Walker pointed out a potential zoning issue.
- b. Trails/Community Maintenance: Director Espenlaub reported he removed a dead tree on the trail.
- c. Landscaping, Irrigation and ponds – Bill
 - Hiring Landscape Architect for Comprehensive Community Landscape Plan – update: President Heeter reported there is currently only one bidder for the project.
 - Progress on 2020 Landscape priorities: President Heeter discussed landscaping priorities and noted the season is winding down and they are waiting on the new 2021 landscaping RFPs.
 - Investigate condition of irrigation/trees/grasses on Vessey median near Holmes
 - Install irrigation lines along Lodge Drive for new pines
 - Winslow entrance discussion

7. HOA Update: Director Stauch reported the HOA is continuing focus on governance issues and noted the annual meeting will be held virtually on November 10, 2020 at 6:00 p.m. Director Stauch noted the HOA purchased wreaths for monuments that will be stored in the shed.

8. Legal Matters:

- a. Land disposition: President Heeter discussed that he has heard from homeowners who were interested in purchasing metro district land that is adjacent to their property. Mr. Walker explained he has been trying to divide a tract for 18 months and it has been very difficult. Mr. Walker's opinion is that it would not be worth it to formally go through the process, but informally we could allow them to maintain it and use it or provide them an easement. The Board discussed the option of providing an easement to remove liability from the district.

9. New Business: There was no discussion.

10. Public Comment: There was no public comment.

11. Other Business:

- a. Next Regular scheduled Board Meeting and Budget Hearing, November 17, 2020 10:00 a.m. (in person at Lodge) Mr. Walker noted he will need to attend the next meeting virtually due to being out of town. Director Stauch noted he will be unable to join the next meeting.

12. Adjournment: Director Espenlaub moved to adjourn; seconded by Director Shepherd. Motion passed unanimously at 12:25 p.m.

Respectfully Submitted,

By: Kevin Walker, District Manager

THESE MINUTES ARE APPROVED AS THE OFFICIAL OCTOBER 20, 2020 MINUTES OF THE CATHEDRAL PINES METROPOLITAN DISTRICT BY THE BOARD OF DIRECTORS SIGNING BELOW:

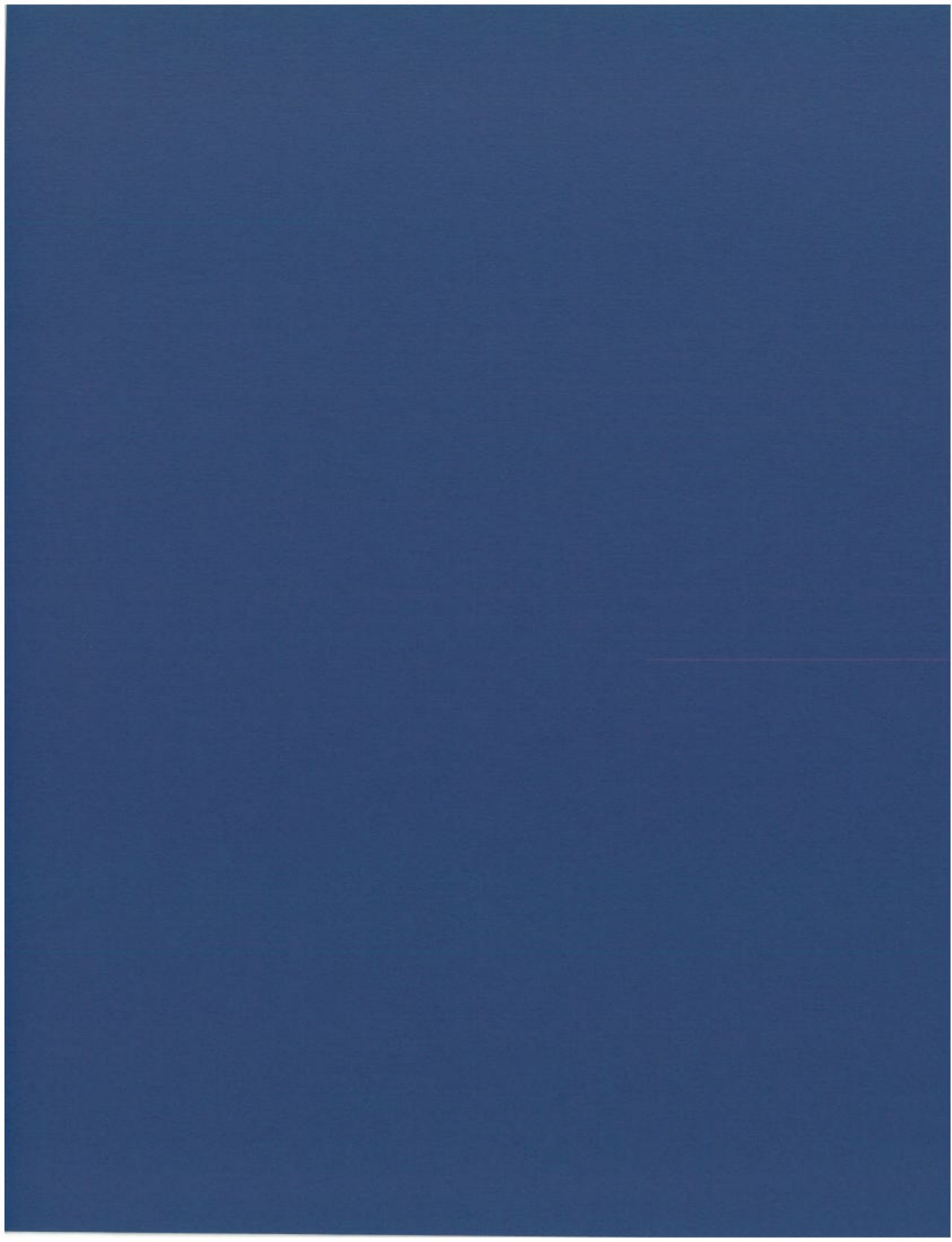
Bill Heeter, President

Lynn Shepherd, Vice President

Ecton Espenlaub, Treasurer

John Kelley, Director

Rick Stauch, Director



Cathedral Pines Metropolitan District

Profit & Loss Budget vs. Actual

January through October 2020

	Jan - Oct 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
1-100 • GF INCOME				
1-105 • GF Prop Tax Revenue	200,807.84	201,148.05	-540.21	99.7%
1-110 • Specific Ownership Taxes	38,824.80	45,000.00	-6,375.20	85.8%
1-115 • Delinquent Tax and Interest	208.10			
1-120 • Rental Income - Lodge Events	37,443.50	130,000.00	-92,556.50	28.8%
1-140 • FEMA Funds	78,459.81			
1-145 • Sales of Product Income	0.00	3,000.00	-3,000.00	0.0%
Total 1-100 • GF INCOME	355,344.05	379,148.05	-23,804.00	93.7%
2-100 • DS INCOME				
2-105 • DS Prop Tax Revenue	280,847.14	281,607.27	-760.13	99.7%
2-130 • DS Interest Income	1,848.95			
Total 2-100 • DS INCOME	282,694.09	281,607.27	1,086.82	100.4%
Total Income	638,038.14	660,755.32	-22,717.18	96.6%
Gross Profit	638,038.14	660,755.32	-22,717.18	96.6%
Expense				
1-1000 • SERVICES				
1-1005 • Audit	8,100.00	8,250.00	-150.00	98.2%
1-1010 • Management Expense	35,000.00	42,000.00	-7,000.00	83.3%
1-1015 • Maintenance Management	20,000.00	25,000.00	-5,000.00	80.0%
1-1020 • Legal Fees	8,799.73	10,000.00	-1,200.27	88.0%
Total 1-1000 • SERVICES	71,899.73	85,250.00	-13,350.27	84.3%
1-2000 • LODGE				
1-2001 • Lodge Management	28,265.50	48,800.00	-20,534.50	57.9%
1-2010 • Booking Fee	1,150.00			
1-2015 • Event Hosting/ Attendant Fee	7,851.57			
1-2020 • Event Supplies	615.01	3,000.00	-2,384.99	20.5%
1-2025 • Cleaning	685.00			
1-2030 • Repairs and Maintenance	9,155.90	15,000.00	-5,844.10	61.0%
1-2035 • Utilities	4,931.93	8,000.00	-3,068.07	61.6%
1-2040 • Security	1,831.68	4,500.00	-2,668.32	40.7%
1-2043 • Capital Improvements - O&M	10,193.18	25,000.00	-14,806.82	40.8%
1-2044 • Landscape Maintenance	15,614.16	5,000.00	10,614.16	312.3%
1-2045 • Snow Removal	3,617.50	10,000.00	-6,382.50	36.2%
1-2050 • Trash	4,994.31	8,000.00	-3,005.69	62.4%
1-2055 • Telephone	2,289.38	3,300.00	-1,010.62	69.4%
1-4030 • Lodge Contingency	0.00	10,000.00	-10,000.00	0.0%
Total 1-2000 • LODGE	91,195.12	140,600.00	-49,404.88	64.9%
1-3000 • GF EXPENSES				
1-3005 • Landscape Maintenance	24,871.46	35,000.00	-10,128.54	71.1%
1-3010 • Repair & Maintenance - O&M	57,168.69	35,000.00	22,168.69	163.3%
1-3015 • Snow Removal - O&M	18,764.76	16,000.00	2,764.76	117.3%
1-3020 • Utilities - O&M	14,216.91	27,500.00	-13,283.09	51.7%
1-3025 • Infrastructure Replacement	4,914.30	10,000.00	-5,085.70	49.1%
1-3030 • Election	208.08	3,000.00	-2,791.92	6.9%
1-3035 • GF - Contingency	1,200.00	10,000.00	-8,800.00	12.0%
Total 1-3000 • GF EXPENSES	121,344.20	136,500.00	-15,155.80	88.9%
1-4000 • OTHER				
1-4005 • Bank Charges	430.00	500.00	-70.00	86.0%
1-4010 • Insurance/ Fees	9,912.47	12,000.00	-2,087.53	82.6%
1-4015 • Office Expenses	473.61	500.00	-26.39	94.7%
1-4020 • Collection Fee GF(Treasurer)	6,728.86	3,017.22	3,711.64	223.0%
Total 1-4000 • OTHER	17,544.94	16,017.22	1,527.72	109.5%

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11/13/20

Accrual Basis

Cathedral Pines Metropolitan District
Profit & Loss Budget vs. Actual
 January through October 2020

	Jan - Oct 20	Budget	\$ Over Budget	% of Budget
2-1000 · DS EXPENSES				
2-1005 · Trustee Fees	0.00	800.00	-800.00	0.0%
2-1010 · Collection Fee DS (Treasurer)	496.07	4,224.11	-3,728.04	11.7%
2-1015 · Bond Principal Pmts	0.00	65,000.00	-65,000.00	0.0%
2-1030 · Interest Expense DS	219,762.50	219,762.50	0.00	100.0%
2-1035 · DS - Contingency	0.00	1,000.00	-1,000.00	0.0%
Total 2-1000 · DS EXPENSES	220,258.57	290,786.61	-70,528.04	75.7%
Total Expense	522,242.56	669,153.83	-146,911.27	78.0%
Net Ordinary Income	115,795.58	-8,398.51	124,194.09	-1,378.8%
Net Income	115,795.58	-8,398.51	124,194.09	-1,378.8%

Cathedral Pines Metropolitan District

Balance Sheet

As of October 31, 2020

	Oct 31, 20
ASSETS	
Current Assets	
Checking/Savings	
ECB Debt Service Fund	154,330.85
ECB General Fund	126,313.28
MM - CSAFE Bond Fund UMB	0.53
Total Checking/Savings	280,644.66
Accounts Receivable	
Accounts Receivable	-4,597.00
Total Accounts Receivable	-4,597.00
Other Current Assets	
Prop Tax Rec - Debt Svc	311,843.19
Prop Tax Rec - Gnl Fund	169,611.81
Total Other Current Assets	481,455.00
Total Current Assets	757,502.66
Fixed Assets	
Community Center	
Accum Depreciation	-531,599.00
Original Cost	1,328,384.00
Total Community Center	796,785.00
Equipment	
Accum Depreciation	-2,683.00
Equipment - Other	13,922.00
Total Equipment	11,239.00
Parks, Trails & Monument	
Accum Depreciation	-540,161.00
Original Cost	897,354.77
Parks, Trails & Monument - Other	69,594.64
Total Parks, Trails & Monument	426,788.41
Total Fixed Assets	1,234,812.41
TOTAL ASSETS	1,992,315.07
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	25,744.95
Total Accounts Payable	25,744.95
Other Current Liabilities	
Accrued Interest - DSvc	18,737.67
Deferred Prop Tax - DSvc	311,843.19
Deferred Prop Tax - Gnl	169,611.81
Deposits- Lodge Events	29,175.00
Total Other Current Liabilities	529,367.67
Total Current Liabilities	555,112.62

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11/13/20

Accrual Basis

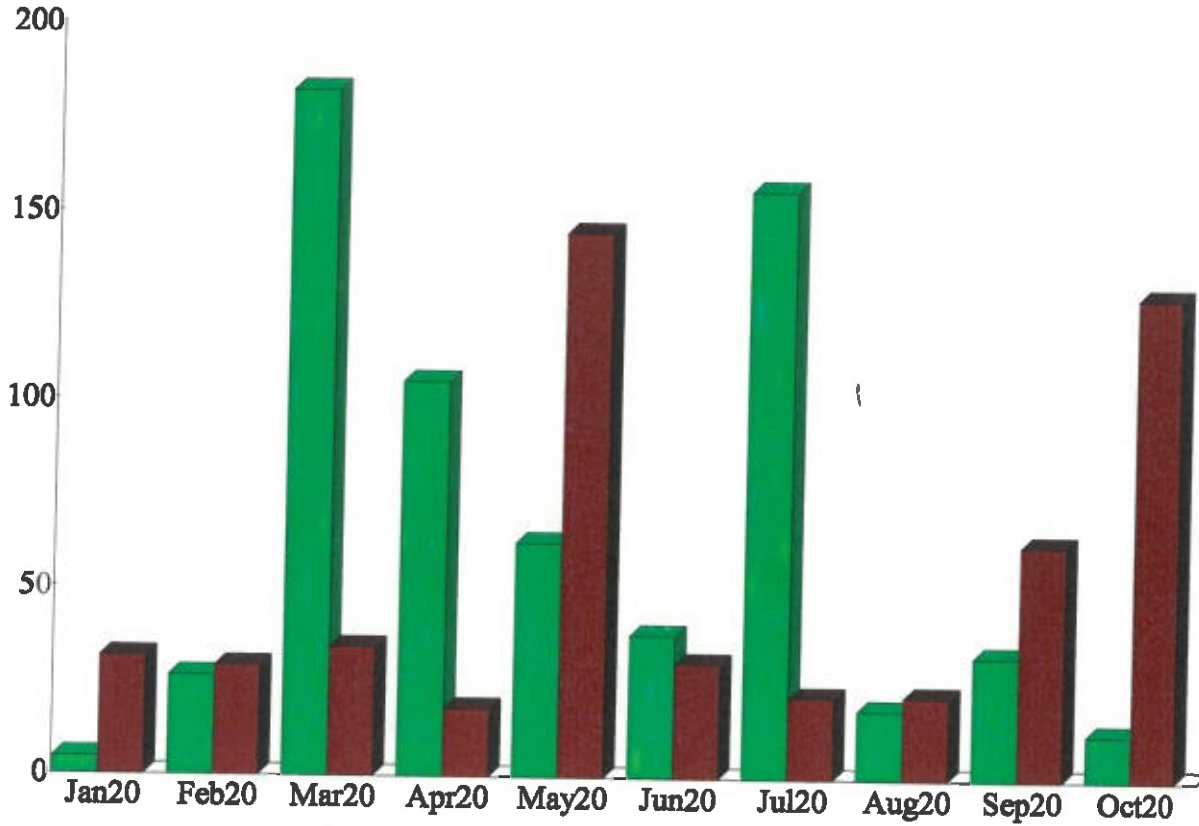
Cathedral Pines Metropolitan District
Balance Sheet
As of October 31, 2020

	Oct 31, 20
Long Term Liabilities	
Bonds Payable 2016	
Bond Premium 2016	
A/A Bond Premium 2016	-65,260.36
Bond Premium 2016 - Other	414,881.70
Total Bond Premium 2016	349,621.34
Bonds Payable 2016 - Other	4,475,000.00
Total Bonds Payable 2016	4,824,621.34
Total Long Term Liabilities	4,824,621.34
Total Liabilities	5,379,733.96
Equity	
Debt Svc / Cap Proj Funds	155,805.00
General Fund-Restricted	8,054.00
General Fund-Unrestricted	33,873.00
Gov't Wide Fund Balance	-3,741,036.79
32000 - Retained Earnings	40,090.32
Net Income	115,795.58
Total Equity	-3,387,418.89
TOTAL LIABILITIES & EQUITY	1,992,315.07

Income and Expense by Month January through October 2020

Income
Expense

\$ in 1,000's



Income Summary January through October 2020

1-100 · GF INCOME	55.69%
2-100 · DS INCOME	44.31
Total	\$638,038.14

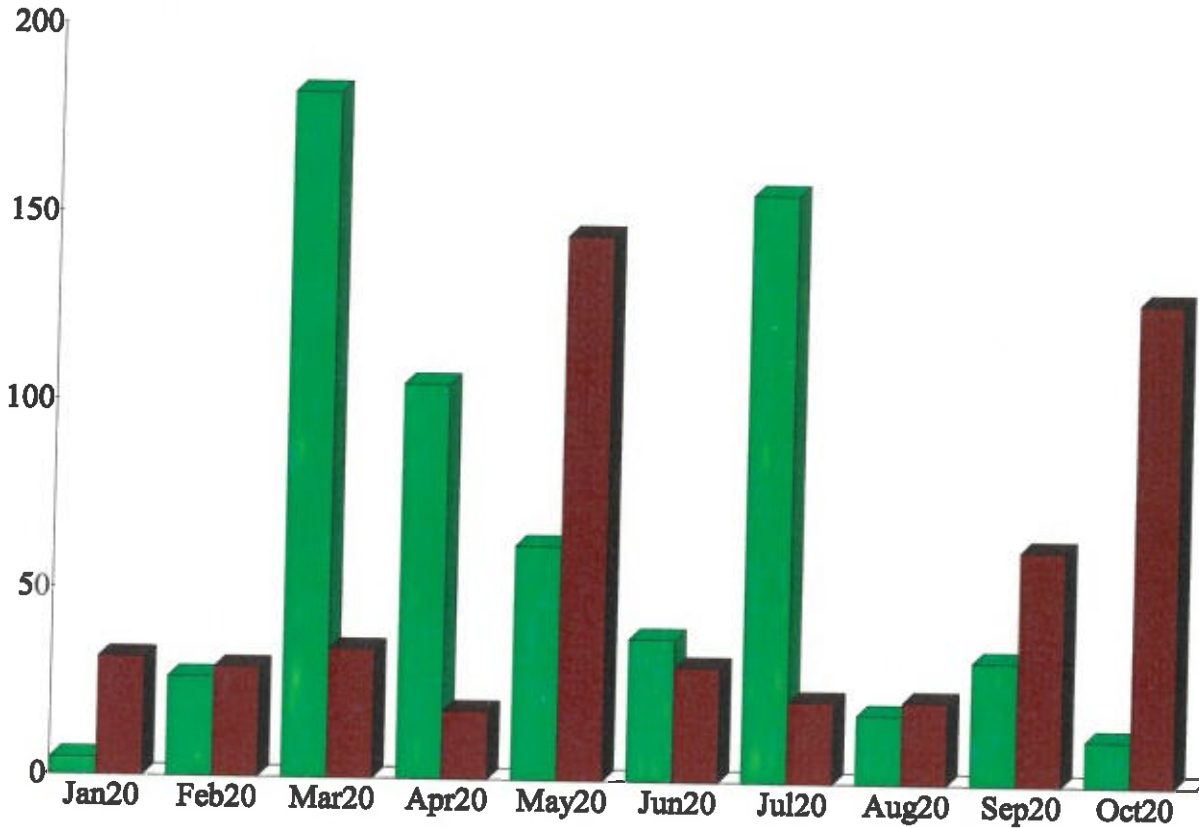


By Account

Income and Expense by Month January through October 2020

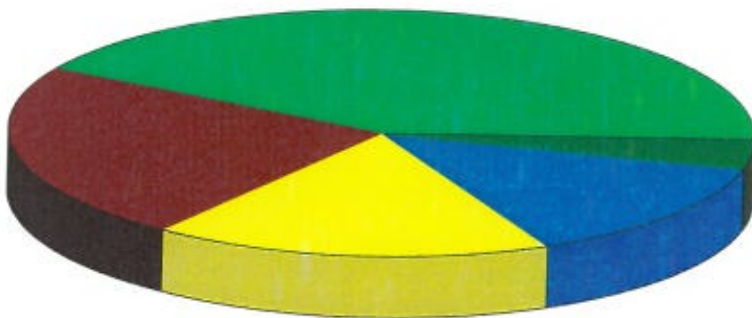
Income
Expense

\$ in 1,000's
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Expense Summary January through October 2020

2-1000 · DS EXPENSES	42.18%
1-3000 · GF EXPENSES	23.24
1-2000 · LODGE	17.46
1-1000 · SERVICES	13.77
1-4000 · OTHER	3.36
Total	\$522,242.56



By Account

Cathedral Pines Metropolitan District

PAYMENT REQUEST

11/17/2020

GENERAL FUND ACCOUNT

Company	Invoice	Date	Amount	Comments
Marty Urien	10.24.2020RF	11/5/2020	\$ 500.00	Refund for Damage Deposit
Bryan Zigler	10.23.2020RF	11/5/2020	\$ 500.00	Refund for Damage Deposit
Gregory Indovina	9.25.2020RF	11/5/2020	\$ 500.00	Refund for Damage Deposit
A Cut Above Lawn Services	22775	11/8/2020	\$ 1,572.68	GF - Landscape Contract
A Cut Above Lawn Services	22682	10/29/2020	\$ 375.11	GF/Lodge - Landscape Maint
A Cut Above Lawn Services	22692	10/31/2020	\$ 2,129.86	GF/Lodge - Landscape Maint
A Cut Above Lawn Services	22722	10/31/2020	\$ 626.50	GF - Repairs
A-Mark Budget Signs	6853	11/2/2020	\$ 25.89	GF - Repairs
ADT Security	403079811			Lodge - Security (Auto-Pay Credit)
Batteries Plus Bulbs	P19898633	10/16/2020	\$ 46.43	
Black Hills Energy	11529	11/3/2020	\$ 90.13	Lodge - Utilities (Credit)
Lina Hoekman	LCP102020	10/31/2020	\$ 3,500.00	Lodge - Booking fee
Mountain View Electric	ACH	11/5/2020	\$ 551.29	Lodge - Utilities (Auto-Pay Credit)
Mountain View Electric	ACH	11/5/2020	\$ 1,171.97	GF - Utilities (Auto-Pay)
Stratus IQ	7699	11/1/2020	\$ 240.30	Lodge - Utilities
Walker Schooler District Managers	6620	10/31/2020	\$ 3,500.00	GF - Management/ reimbursement
Warren Management	15250	10/31/2020	\$ 2,000.00	Lodge - repairs/ Maintenance
Waste Management	6593149-2528-3	10/29/2020	\$ 625.66	Lodge - Trash
White Bear Ankele Tanaka Waldron	12868	10/31/2020	\$ 61.50	GF - Legal
TOTAL			\$ 18,017.30	

BONDS REVENUE FUND ACCOUNT

Description	Date	Amount	Comments
UMB Bank NA			Interest Payment
TOTAL		\$ -	

TOTAL \$ 18,017.30

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**RESOLUTION
ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS**

(2021)

The Board of Directors of Cathedral Pines Metropolitan District (the "Board"), County of El Paso, Colorado (the "District") held a special meeting held GoToMeeting, on Tuesday, November 17, 2020, at the hour of 10:00 A.M.

Prior to the meeting, each of the directors was notified of the date, time and place of the budget meeting and the purpose for which it was called and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

[Remainder of Page Intentionally Left Blank.]

NOTICE AS TO PROPOSED 2021 BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE DISTRICT FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2021 AND ENDING ON THE LAST DAY OF DECEMBER 2021.

WHEREAS, the Board has authorized its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 17, 2020, interested electors were given the opportunity to file or present any objections to said proposed budget at any time prior to final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2021. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2021 budget year, there is hereby levied a tax of _____. _____ mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2021 budget year, there is hereby levied a tax of

____. _____ mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2021 budget year, there is hereby levied a tax of _____. _____ mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2021 budget year, there is hereby levied a tax of _____. _____ mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of El Paso County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 7. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 8. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 9. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

[Remainder of page intentionally left blank.]

ADOPTED THIS 17th DAY OF NOVEMBER, 2020.

CATHEDRAL PINES METROPOLITAN DISTRICT

Officer of the District

ATTEST:

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel to the District

STATE OF COLORADO
COUNTY OF EL PASO
CATHEDRAL PINES METROPOLITAN DISTRICT

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held on Tuesday November 17th, 2020, via GoToMeeting, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 17th day of November, 2020.

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

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**CATHEDRAL PINES METROPOLITAN DISTRICT
RESOLUTION TO AMEND 2020 BUDGET**

WHEREAS, the Board of Directors of Cathedral Pines Metropolitan District (the "District") certifies that at a special meeting of the Board of Directors of the District held November 17, 2020, a public hearing was held regarding the 2020 amended budget, and, subsequent thereto, the following Resolution was adopted by affirmative vote of a majority of the Board of Directors:

WHEREAS, the Board of Directors of the District adopted a budget and appropriated funds for fiscal year 2020 as follows:

General Fund	\$ _____
Capital Project Fund	\$ _____
Debt Service Fund	\$ _____
and;	

WHEREAS, the necessity has arisen for additional expenditures by the District due to additional costs which could not have been reasonably anticipated at the time of adoption of the budget, requiring the expenditure of funds in excess of those appropriated for fiscal year 2020; and

WHEREAS, funds are available for such expenditure.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the District does hereby amend the adopted budget for fiscal year 2020 as follows:

General Fund	\$ _____
Capital Project Fund	\$ _____
Debt Service Fund	\$ _____

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the funds named above for the purpose stated, and that any ending fund balances shall be reserved for purposes of complying with Article X, Section 20 of the Colorado Constitution.

[Remainder of page intentionally left blank.]

ADOPTED this 17th day of November, 2020.

**CATHEDRAL PINES METROPOLITAN
DISTRICT**

Officer of the District

ATTEST:

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel to the District

STATE OF COLORADO
COUNTY OF EL PASO
CATHEDRAL PINES METROPOLITAN DISTRICT

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held on Tuesday November 17th, 2020, GoToMeeting, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 17th day of November, 2020.
