

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

Tuesday, November 16, 2021 10:00 AM (MST)
Cathedral Pines Community Center
13975 Milam Rd.
Colorado Springs, CO 80908
Or

Please join meeting from your computer, tablet or smartphone.

<https://global.gotomeeting.com/join/167017405>

You can also dial in using your phone.

United States: +1 (571) 317-3129

Access Code: 167-017-405

Public Welcome

***We encourage our attendees to participate in person; however, if you choose to join virtually please have your camera on so we are able to get to know everyone a little better.
Please do not use Chat option to submit questions.**

Board of Directors

Bill Heeter, President	Term Expires May 2022
Lynn Shepherd, Vice President	Term Expires May 2023
Kevin Combs, Treasurer	Term Expires May 2023
Ecton Espenlaub, Secretary	Term Expires May 2022
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 – Special meeting on October 27, 2021 (see attached)

5. Financial Update – Kevin W./Kevin C.

- a. Review of Unaudited Financial Statements as of October 31, 2021 (see attached) – Kevin W/ Kevin C.
- b. Approval of Payables for the Period Ending October 31, 2021 (see attached) – Kevin W.
- c. Update on Status of FEMA/COVID claim amounts – Kevin W.
- d. Future possibilities for recovery grants/loans, etc. – Kevin W.
- e. Public Hearing on the adoption of a Resolution approving the 2022 Budget (see attached) – Kevin C and Kevin W.
- f. Long term budget review – introduction by Kevin W and Rebecca H

6. Adjacent development proposal updates – Bill

- a. Discussion on Civic Engagement Committee

7. Lodge Management Update – Lina/Brandon

- a. YTD Update/Projections
- b. Flooring status – recommendation to be made at December Meeting
- c. Status of Soliciting Proposals for Replacing Security Systems at Lodge and Storage Shed - Rick
- d. Resident Pricing Discussion/Community Survey - Lynn

8. Management Matters

- a. Proposal to increase Homeowner Forum time limit from 3 to 5 minutes – Bill
- b. Holiday Decorations – share expense with HOA?
- c. Rental of storage shed for 2022

9. Landscaping Issues

- a. Management of roundabouts and other District-owned areas will be added to Landscaping contracts in 2022
- b. Status of Vessey Ponds – Kevin W./Bill

10. Legal Matters

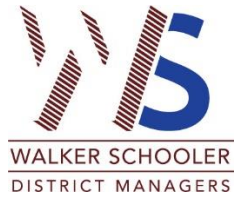
- a. Consider adoption for 2022 Annual Administrative Resolution (see attached)
- b. Consider Adoption for Resoltuion Calling Election, 2021-11-16 (see attached)
- c. Consider Adoption for Resolution of the Board of Directors Designating the location of Meetings (see attached)
- d. Schedule Meeting Dates for 2022

11. New Business

12. 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)

13. Other Business

14. Adjournment – Next Regular Board Meeting scheduled for December 21, 2021 at 10:00 A.M.





**MINUTES OF A SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF THE
CATHEDRAL PINES METROPOLITAN DISTRICT
HELD OCTOBER 27, 2021
AT 2:30 P.M.**

Pursuant to posted notice, the special meeting of the Board of Directors of the Cathedral Pines Metropolitan District was held on Wednesday, October 27th at 2:30 p.m., at 13975 Milam Road, Colorado Springs, CO, and via telephone and video conference call.

In attendance were Directors:

Bill Heeter
Lynn Shepherd (Excused)
Ecton Espenlaub
Kevin Combs
Rick Stauch

Also in attendance were:

Kevin Walker, Walker Schooler District Managers
Rebecca Hardekopf, Walker Schooler District Managers (by phone)
Jamie Adams, Warren Management
Brandon Nichols, Lodge Team
Jeremy Powell, Kimley-Horn
Jim Eisenhart
Kathy Pope

1. Call to Order: President Heeter called the meeting to order at 2:32 P.M.

2. Declaration of Quorum/Director Qualifications/Reaffirmation of Disclosures: President Heeter confirmed a quorum was present with Director Shepherd excused.

3. Approval of the Agenda: President Heeter requested additional discussion under item 6.b. President Heeter reminded the members of the public to keep questions during the meeting brief and save additional questions for public comment to keep the meeting from going too long. President Heeter added items 9.d. Mowing Sides of Roads, Discussion on El Paso County Road Repairs under 12. New Business. He noted the Board will discuss the status of the community survey at the November Board meeting. Director Stauch moved to approve the Agenda as amended; seconded by Director Espenlaub. Motion passed unanimously.

4. Approval of Board Meeting Minutes – Regular meeting on September 30, 2021: The Board discussed corrections to the September Meeting Minutes. After review, Director Espenlaub moved to

approve the September 30, 2021 Minutes as amended; seconded by Director Stauch. Motion passed unanimously.

5. Financial Update

- a. Review of Unaudited Financial Statements as of September 30, 2021: Mr. Walker presented the unaudited financial statements as of September 30, 2021.
- b. Approval of Payables for the Period Ending September 30, 2021: Mr. Walker presented the payables for the period ending September 30, 2021. The Board discussed requiring 90-day invoicing. After review, Director Combs moved to approve the payables for the period ending September 30, 2021; seconded by Director Stauch. Motion passed unanimously.
- c. Update on Status of FEMA/COVID claim amounts: There are no current updates on the FEMA/COVID claim amounts.
- d. Future possibilities for recovery grants/loans, etc.: There are no current updates on the grants.
- e. 2022 Budget Introduction and review: Mr. Walker presented the 2022 Budget draft. The public Budget Hearing will be held at the November Board meeting. The Board engaged in detailed discussion and review of the 2022 Budget draft. Director Combs requested that the budget not include the cents since that is a level of detail not needed. Director Combs requested clarification on numerous matters in the budget. He asked for clarification on property tax revenue. Mr. Walker explained the final values will be received in early December and these numbers are the preliminary values. Director Combs asked if the auditors would raise their rates by 7% next year. Ms. Hardekopf explained they typically raise their rate by 3-5% annually and the 7% was included as an even number. Director Combs asked about the projected increase in legal expenses. Mr. Walker explained the legal expenses will be higher in 2022 due to election costs and new state requirements. President Heeter noted there could be legal expenses regarding the ponds and landscaping as well. Director Combs asked about Lodge Advertisement fees and Mr. Walker explained the Lodge Management line item was created for all Lodge related costs, but it can be modified. Director Combs asked about projected repairs and maintenance costs and noted it would need to be increased if the costs are already at \$15,000 for the year and the projected is only \$10,000. Mr. Walker explained certain items like new floors and chairs would be budgeted under capital improvement. The Board directed Mr. Walker to increase the repairs and maintenance budget by 15% due to an increase in the cost of materials and supply and demand issues and separate the capital improvement items. The Board discussed Landscape Maintenance costs and the increase in 2022 landscaping costs for new landscaping items that will be added such as maintenance of the two roundabouts and mowing throughout the community and Kimley-Horn costs. Director Combs noted the \$12,000 for snow removal may be too high. Ms. Kathy Pope submitted an online comment regarding a 15% increase in the cost of materials due to supply chain issues. Mr. James Eisenhart submitted an online comment that there are several other metro areas throughout the neighborhood that need to be incorporated. For the past 3 years the metro land behind many Fox Chase homes has not been mowed or weeded. Ms. Kathy Pope said same for behind Vessey. Director Stauch discussed that the weeds and mowing in those areas need to be considered. President Heeter recommended that they identify the areas with A Cut Above and get a proposal. Director Combs asked about the Insurance costs. Mr. Walker explained the exact quote will be received next month and the budgeted item will be adjusted as needed. Director Combs noted that COVID costs should be included. Mr. Walker suggested they be included in the Lodge supplies line item. The Board discussed the Capital Improvement items and the budgeted amount should be \$50,000 not \$20,000. The HOA chipping program was discussed, and the proposed District share of costs is \$3,000 for 2022. The Board discussed a Capital Reserve Fund included in the budget for next

- year and the importance of adding a long-term projection such as a 5-year projection. Mr. Walker clarified that the District is required to have TABOR reserves which is 3% of expenses.
- f. Moody's Rating: Mr. Walker explained the Moody Rating for bonds was raised based on revenues, and this year the District's rating was raised which is good news for the District.

6. Adjacent Development Proposal Updates:

- a. Flying Horse North: President Heeter explained the joint letter and Civic Engagement Committee with the HOA and District to address the proposed Flying Horse North development that was discussed at the last meeting. After review of the joint agreement, Mr. Walker expressed concerns that the District may be overstepping statutory boundaries. The Board discussed a concern with sending the letter at this time and going on record opposing something that has not been submitted for review. Director Stauch noted there is a benefit to speaking with the County Commissioners to let them know the District is concerned about potential impacts to the community and request that the District be included in discussions. The HOA and Board will work on finalizing the draft letter to the County Commissioners.
- b. Estates at Cathedral Pines: President Heeter discussed the questions the Board had regarding the Estates at Cathedral Pines including where the entrance will be located on Winslow and Mr. Cawlfild responded that the location has not been determined yet but there will only be one entrance. The second question is regarding the use of the name Cathedral Pines and Mr. Cawlfild has not responded to that question yet.
- c. Development of Holmes and Black Forest Roads: President Heeter noted this item will be included in the newsletter. There are ongoing proposals to widen both roads in the future.
- d. Discussion on Civic Engagement Committee: The Board discussed the proposed Civic Engagement Committee. See above

7. Lodge Management Update

- a. YTD Update/Projections: Mr. Nichols updated the Board on current Lodge operations. There have been 9 tours this month, 1 resident booking, 5 executed events, and one event rescheduled for next year due to a health concern. Current year to date bookings are 30 events, and 4 remaining events for 2021. Facebook followers have increased from 614 to 651, Instagram followers total 897. Top referral sources are from event professionals, former clients, and social media. Client feedback surveys continue to provide positive feedback with no issues reported. Mr. Nichols noted there is a lot of interest for booking tours for events next Spring. Mr. Nichols recommended a removable gender-neutral restroom sign to accommodate LGBTQ events. Mr. Nichols discussed upcoming community events including a food drive in November and a holiday event on December 9th.
- b. Flooring Replacement Project Update: President Heeter reported they have received three proposals for flooring replacement. The proposals are Commercial Flooring Services for \$23,000, HW Commercial Interiors ranges from \$14,000 to \$22,000, and the United Flooring ranges from \$13,000 to \$21,000. Mr. Nichols requested consideration on a monthly deep cleaning service once the new floors are installed to protect the condition and extend the life of the new floors.

8. Management Matters:

- a. Set meeting dates for 2022, including quarterly evening meeting: There was no discussion.

9. Landscaping Issues:

- a. Cleaning of Millhaven/Vessey roundabout completed: President Heeter thanked the volunteers on the cleanup of Millhaven and Vessey roundabout and complimented that it looks so much better.
- b. Management of roundabouts will be added to Landscaping contracts in 2022: A Cut Above will provide a proposal to mow and maintain the two roundabouts a few times a year for the 2022 contract.
- c. Status of Vessey Ponds: After discussion, President Heeter moved to instruct Mr. Walker to approach the County about getting the two Vessey ponds back into the Metro District; seconded by Director Stauch. Motion passed unanimously.
 - Verification of Ownership in question. Mr. Walker explained the property is owned by the County and originally owned by the District but given back to the developer who then gave it to the County. The drainage plan states the HOA will maintain the ponds, and in the plat, it states the District will own the property. The County has said the District can maintain the property but must follow their environmental rules including coordinating with the Corps of Engineers.
 - Cost of Cattail Cleanup still unresolved. Two companies will provide a proposal to clean up the cattails and debris. Solitude Lake Management that has a division that can remove the cattails and debris and MB Pond and Dredging.
 - Possible Army Corps of Engineers and Migratory Bird Act considerations. Mr. Walker noted communicating and coordinating the Corps of Engineers can be lengthy and challenging in these types of situations. The Board discussed that the District needs to determine what regulations and guidelines must be followed when maintaining the ponds. Ms. Kathy Pope volunteered to assist the committee regarding environmental impact of cleaning the ponds.
- d. Mowing Sides of Roads: President Heeter requested A Cut Above provide a proposal to mow within 6 feet of the road throughout the entire community for the 2022 contract so homeowners will not have to be responsible for the mowing.

10. Long Term Landscaping Plan Updates: Mr. Powell with Kimley-Horn discussed the long-term landscaping plan for the District and requested feedback from the Board on what they want the end goal to be. The Board discussed water usage and replacing the old irrigation system to one that is more efficient as well as getting community feedback on if they want a more landscaped community with flowers or xeriscapes that is low water usage and low impact. The Board discussed adding diversity in trees since there are a lot of ponderosas and improving the walking paths and sidewalks. The Board engaged in discussion regarding the community survey and the importance of providing the community with ideas and options for landscape improvements that they can provide feedback on. Mr. Powell and the Board discussed the primary and secondary areas to focus on as well as different lighting options in the community. The Board noted the community design guidelines and the importance of maintaining the vision for the community.

11. Legal Matters

- a. Adoption of Resolution 2021-10-22: Accepting Insurance through Colorado Special Districts Property and Liability Pool: After review, Director Espenlaub moved to adopt Resolution 2021-10-22: Accepting Insurance through Colorado Special Districts Property and Liability Pool; seconded by Director Stauch. Motion passed unanimously.

12. New Business: President Heeter reported the street sweeper has come through the community twice this year. A few potholes were filled earlier this week within the community and a road works representative will be driving the community this week to determine what else needs to be done.

13. Public Comment: Public comment was discussed during regular agenda items.

14. Other Business: There was no discussion.

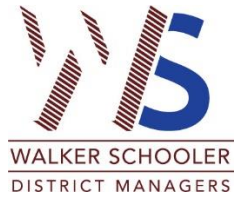
Next Regular Board Meeting scheduled for November 16, 2021 at 10:00 A.M. Proposed Budget Hearing.

15. Adjournment: Director Espenlaub moved to adjourn the meeting; seconded by Director Stauch. Motion passed unanimously at 5:38 P.M.

Respectfully Submitted,

By: Kevin Walker, District Manager

THESE MINUTES ARE APPROVED AS THE OFFICIAL OCTOBER 27, 2021 MINUTES OF THE CATHEDRAL PINES METROPOLITAN DISTRICT.



Cathedral Pines Metropolitan District

Balance Sheet

11/10/21

As of October 31, 2021

Accrual Basis

	Oct 31, 21
ASSETS	
Current Assets	
Checking/Savings	
ECB Debt Service Fund	293,031.83
ECB General Fund	316,292.22
MM - CSafe Bond Fund UMB	0.53
1072 · Bill.com Money Out Clearing	-250.00
Total Checking/Savings	609,074.58
Accounts Receivable	
Accounts Receivable	-6,633.34
Total Accounts Receivable	-6,633.34
Other Current Assets	
Prop Tax Rec - Debt Svc	4,891.11
Prop Tax Rec - Gnl Fund	4,891.11
12000 · Undeposited Funds	250.00
Total Other Current Assets	10,032.22
Total Current Assets	612,473.46
Fixed Assets	
Community Center	
Accum Depreciation	-576,197.00
Original Cost	1,328,384.00
Total Community Center	752,187.00
Equipment	
Accum Depreciation	-2,950.00
Equipment - Other	13,922.00
Total Equipment	10,972.00
Parks, Trails & Monument	
Accum Depreciation	-588,641.00
Original Cost	897,354.77
Parks, Trails & Monument - Other	83,680.37
Total Parks, Trails & Monument	392,394.14
Total Fixed Assets	1,155,553.14
TOTAL ASSETS	1,768,026.60
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	54,776.26
Total Accounts Payable	54,776.26
Other Current Liabilities	
Deferred Revenue - Lodge Events	32,551.50
Deferred Prop Tax - DSvc	4,891.11
Deferred Prop Tax - Gnl	4,891.11
Damage Deposits- Lodge Events	31,087.00
Total Other Current Liabilities	73,420.72
Total Current Liabilities	128,196.98

Cathedral Pines Metropolitan District

Balance Sheet

As of October 31, 2021

	Oct 31, 21
Long Term Liabilities	
Bonds Payable 2016	
Bond Premium 2016	
A/A Bond Premium 2016	-84,522.36
Bond Premium 2016 - Other	414,881.70
Total Bond Premium 2016	330,359.34
Bonds Payable 2016 - Other	4,475,000.00
Total Bonds Payable 2016	4,805,359.34
Total Long Term Liabilities	4,805,359.34
Total Liabilities	4,933,556.32
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	54,587.74
Net Income	323,187.33
Total Equity	-3,165,529.72
TOTAL LIABILITIES & EQUITY	1,768,026.60

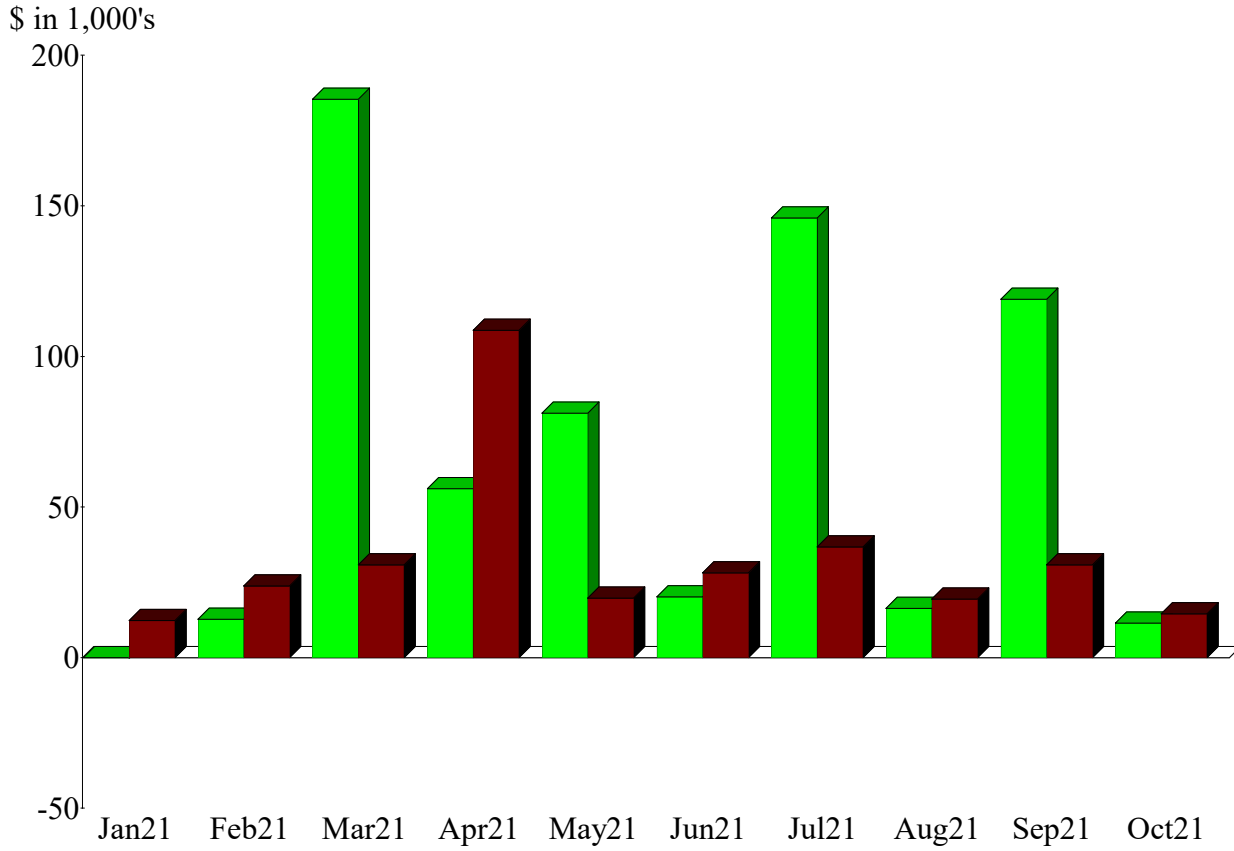
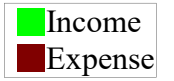
Cathedral Pines Metropolitan District
Profit & Loss Budget vs. Actual
January through October 2021

	TOTAL				
	Oct 21	Jan - Oct 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
1-100 · GF INCOME					
1-105 · GF Prop Tax Revenue	0.00	253,369.88	258,217.22	-4,847.34	98.12%
1-110 · Specific Ownership Taxes	4,953.79	45,509.83	36,150.41	9,359.42	125.89%
1-115 · Delinquent Tax and Interest	0.00	345.55			
1-117 · Prior Year Tax & Int Abatement	0.00	-2,191.78			
1-120 · Rental Income - Lodge Events	2,900.00	88,926.25	75,000.00	13,926.25	118.57%
1-127 · Rental Income - Shed	833.33	8,333.30			
1-140 · FEMA Funds	0.00	0.00	20,000.00	-20,000.00	0.0%
1-145 · Sales of Product Income	2,800.00	2,800.00	1,600.00	1,200.00	175.0%
Total 1-100 · GF INCOME	<u>11,487.12</u>	<u>397,093.03</u>	<u>390,967.63</u>	<u>6,125.40</u>	<u>101.57%</u>
2-100 · DS INCOME					
2-115 · Delinquent Tax & Interest	0.00	345.55			
2-105 · DS Prop Tax Revenue	0.00	253,369.89	258,217.22	-4,847.33	98.12%
2-130 · DS Interest Income	5.01	119.27			
2-132 · Prior Year Tax & Int Abatement	0.00	-2,191.78			
Total 2-100 · DS INCOME	<u>5.01</u>	<u>251,642.93</u>	<u>258,217.22</u>	<u>-6,574.29</u>	<u>97.45%</u>
Total Income	<u>11,492.13</u>	<u>648,735.96</u>	<u>649,184.85</u>	<u>-448.89</u>	<u>99.93%</u>
Gross Profit	11,492.13	648,735.96	649,184.85	-448.89	99.93%
Expense					
TRANSFERS OUT					
Capital Replacement Reserve	0.00	0.00	25,000.00	-25,000.00	0.0%
Total TRANSFERS OUT	<u>0.00</u>	<u>0.00</u>	<u>25,000.00</u>	<u>-25,000.00</u>	<u>0.0%</u>
1-1000 · SERVICES					
1-1005 · Audit	0.00	8,400.00	8,497.50	-97.50	98.85%
1-1010 · Management Expense	3,709.50	36,891.00	36,750.00	141.00	100.38%
1-1015 · Maintenance Management	642.91	23,436.31	20,833.34	2,602.97	112.49%
1-1020 · Legal Fees	1,362.74	4,505.63	9,166.66	-4,661.03	49.15%
Total 1-1000 · SERVICES	<u>5,715.15</u>	<u>73,232.94</u>	<u>75,247.50</u>	<u>-2,014.56</u>	<u>97.32%</u>
1-2000 · LODGE					
1-2001 · Lodge Management	0.00	0.00	7,000.00	-7,000.00	0.0%
1-2020 · Event Supplies	173.87	2,060.77	3,000.00	-939.23	68.69%
1-2025 · Cleaning	0.00	0.00	500.00	-500.00	0.0%
1-2030 · Repairs and Maintenance	495.00	7,379.83	10,000.00	-2,620.17	73.8%
1-2035 · Utilities	2,286.69	10,734.62	6,666.66	4,067.96	161.02%
1-2040 · Security	200.07	1,775.35	2,500.00	-724.65	71.01%
1-2043 · Capital Improvements - O&M	0.00	10,578.60	20,000.00	-9,421.40	52.89%
1-2044 · Landscape Maintenance	0.00	20,795.71	12,500.00	8,295.71	166.37%
1-2045 · Snow Removal	0.00	9,555.00	6,666.67	2,888.33	143.33%
1-2050 · Trash	0.00	916.80	5,000.00	-4,083.20	18.34%
1-2055 · Telephone	240.30	2,403.00	2,750.00	-347.00	87.38%
1-4030 · Lodge Contingency	0.00	0.00	10,000.00	-10,000.00	0.0%
Total 1-2000 · LODGE	<u>3,395.93</u>	<u>66,199.68</u>	<u>86,583.33</u>	<u>-20,383.65</u>	<u>76.46%</u>
1-3000 · GF EXPENSES					

Cathedral Pines Metropolitan District
Profit & Loss Budget vs. Actual
January through October 2021

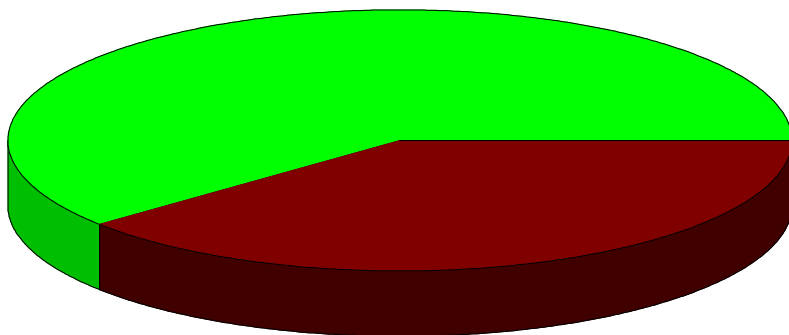
	TOTAL				
	Oct 21	Jan - Oct 21	Budget	\$ Over Budget	% of Budget
1-3005 · Landscape Maintenance	0.00	20,614.24	29,166.66	-8,552.42	70.68%
1-3010 · Repair & Maintenance - O&M	499.85	11,130.92	25,000.00	-13,869.08	44.52%
1-3015 · Snow Removal - O&M	0.00	3,075.00	16,666.68	-13,591.68	18.45%
1-3020 · Utilities - O&M	1,364.81	14,590.00	16,666.66	-2,076.66	87.54%
1-3025 · Infrastructure Replacement	0.00	0.00	10,000.00	-10,000.00	0.0%
Total 1-3000 · GF EXPENSES	1,864.66	49,410.16	97,500.00	-48,089.84	50.68%
1-4000 · OTHER					
1-4005 · Bank Charges	0.00	0.00	500.00	-500.00	0.0%
1-4010 · Insurance/ Fees	0.00	9,889.73	12,000.00	-2,110.27	82.41%
1-4015 · Office Expenses	81.77	531.77	500.00	31.77	106.35%
1-4020 · Collection Fee GF(Treasurer)	0.00	3,805.75	3,873.26	-67.51	98.26%
Total 1-4000 · OTHER	81.77	14,227.25	16,873.26	-2,646.01	84.32%
1-5000 · COVID RELATED EXPENSES					
1-5010 · Lodge COVID Restructuring	3,500.00	28,000.00	35,000.00	-7,000.00	80.0%
1-5020 · Cleaning Services	0.00	0.00	1,000.00	-1,000.00	0.0%
1-5050 · Other	0.00	0.00	1,000.00	-1,000.00	0.0%
Total 1-5000 · COVID RELATED EXPENSES	3,500.00	28,000.00	37,000.00	-9,000.00	75.68%
2-1000 · DS EXPENSES					
2-1005 · Trustee Fees	0.00	400.00			
2-1010 · Collection Fee DS (Treasurer)	0.00	3,805.73			
2-1015 · Bond Principal Pmts	0.00	0.00	65,000.00	-65,000.00	0.0%
2-1030 · Interest Expense DS	0.00	90,290.45	109,028.13	-18,737.68	82.81%
Total 2-1000 · DS EXPENSES	0.00	94,496.18	174,028.13	-79,531.95	54.3%
66910 · Bank Service Charges	0.00	-17.58			
Total Expense	14,557.51	325,548.63	512,232.22	-186,683.59	63.56%
Net Ordinary Income	-3,065.38	323,187.33	136,952.63	186,234.70	235.99%
Net Income	-3,065.38	323,187.33	136,952.63	186,234.70	235.99%

Income and Expense by Month
January through October 2021



Income Summary
January through October 2021

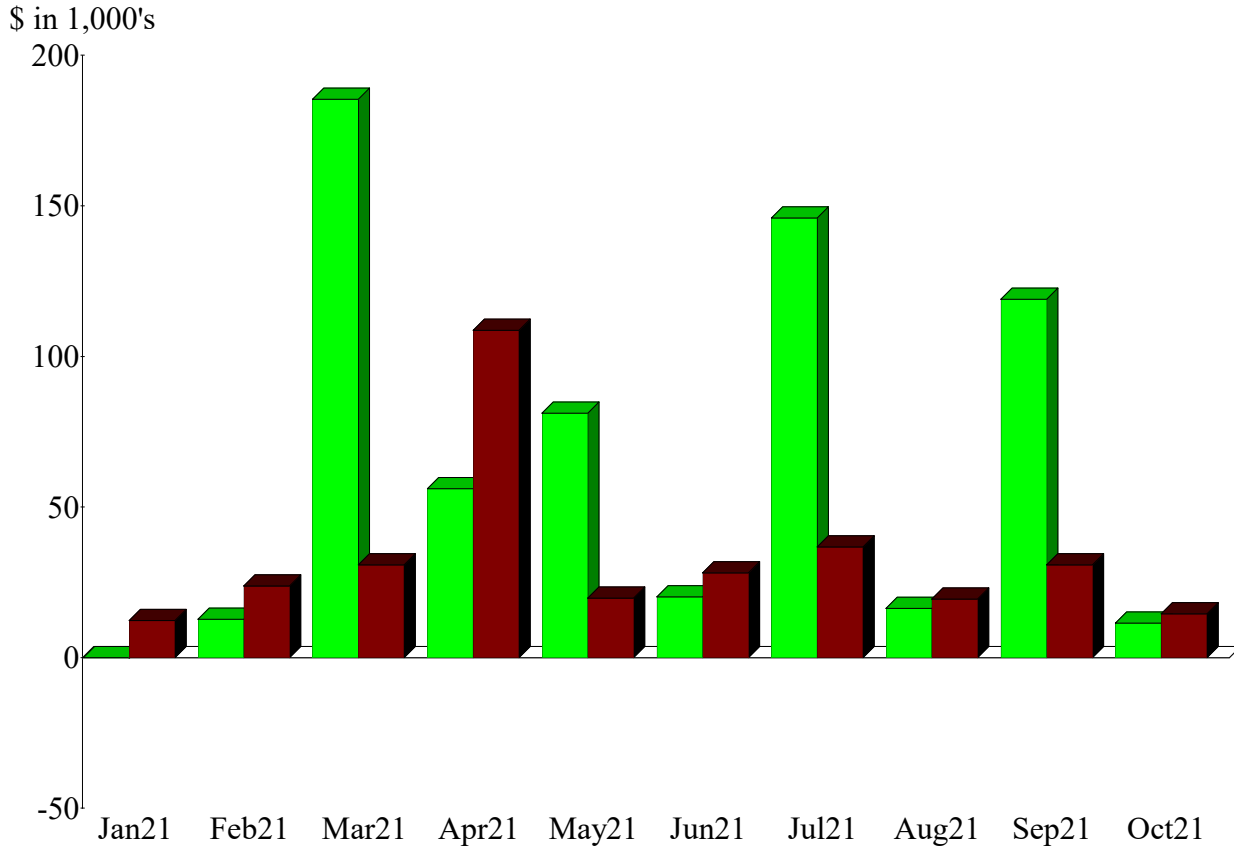
1-100 · GF INCOME	61.21%
2-100 · DS INCOME	38.79
Total	\$648,735.96



By Account

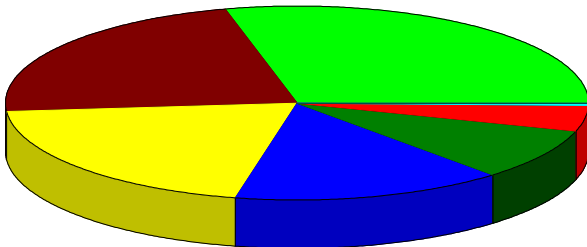
Income and Expense by Month
January through October 2021

Income
Expense



Expense Summary
January through October 2021

2-1000 · DS EXPENSES	29.03%
1-1000 · SERVICES	22.49
1-2000 · LODGE	20.33
1-3000 · GF EXPENSES	15.18
1-5000 · COVID RELATED EXPENSES	8.60
1-4000 · OTHER	4.37
66910 · Bank Service Charges	\$-17.58
Sub-Total	\$325,548.63



By Account

Cathedral Pines Metropolitan District

PAYMENT REQUEST

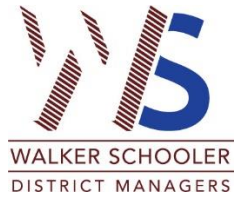
11/10/2021

GENERAL FUND ACCOUNT

Company	Invoice	Date	Amount	Comments
Black Hills Energy	5715886192	11/3/2021	99.69	
Ecton Espenlaub	101821	10/18/2021	499.85	
I Do Windows	102221	10/22/2021	495.00	
Mountain View Electric	136515	10/20/2021	383.00	Utilities - O&M
Mountain View Electric	135430	10/20/2021	35.42	Utilities - O&M
Mountain View Electric	133152	10/20/2021	34.35	Utilities - O&M
Mountain View Electric	134333	10/20/2021	34.12	Utilities - O&M
Mountain View Electric	135331	10/20/2021	35.00	Utilities - O&M
Mountain View Electric	132214	10/20/2021	35.42	Utilities - O&M
Mountain View Electric	133146	10/20/2021	37.31	Utilities - O&M
Mountain View Electric	133210	10/20/2021	36.96	Utilities - O&M
Mountain View Electric	136159	10/20/2021	47.60	Utilities - O&M
Mountain View Electric	134231	10/20/2021	42.00	Utilities - O&M
Mountain View Electric	133118	10/20/2021	42.40	Utilities - O&M
Mountain View Electric	189478	10/20/2021	2,256.95	Utilities - Lodge
Mountain View Electric	189479	10/20/2021	601.23	Utilities - O&M
Solitude Lake Management	PI-A00666260	9/30/2021	642.91	
Stratus IQ	7699	11/1/2021	240.30	
Tall Timbers Tree Shrub Service	58017	11/8/2021	500.00	
Walker Schooler District Managers	6917	10/31/2021	3,709.50	
White Bear Ankele Tanaka & Waldron	18605	10/31/2021	43.05	
TOTAL			\$ 9,852.06	

TOTAL \$ 9,852.06

Director _____



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

(2022)

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 16, 2021, 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 2022 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 2022 AND ENDING ON THE LAST DAY OF DECEMBER 2022.

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 16, 2021, 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 2022. 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 2022 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 2022 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 2022 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 2022 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 16th DAY OF NOVEMBER, 2021.

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 16th, 2021, via GoToMeeting, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 16th day of November, 2021.

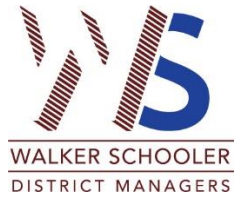
EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

**CATHEDRAL PINES METROPOLITAN DISTRICT
2022 BUDGET
GENERAL FUND**

	2020 ACTUAL	2021 ACTUAL	2021 PROJECTED	2021 BUDGET	2022 BUDGET
GENERAL FUND: BEGINNING BALANCE	\$ 36,060	\$ 113,957	\$ 113,957	\$ 90,722	\$ 295,685
REVENUE					
PROPERTY TAXES	\$ 200,608	\$ 253,370	\$ 253,370	\$ 258,217	\$ 294,717
SPECIFIC OWNERSHIP TAXES	\$ 52,332	\$ 45,510	\$ 45,510	\$ 36,150	\$ 41,260
DELINQUENT TAX AND INTEREST	\$ 85	\$ 489	\$ 600	\$ -	\$ -
PRIOR YEAR INTEREST & ABATEMENT	\$ -	\$ (2,192)	\$ (2,192)	\$ -	\$ -
RENTAL INCOME - THE LODGE EVENTS	\$ 49,492	\$ 86,026	\$ 90,000	\$ 75,000	\$ 75,000
RENTAL INCOME - SHED	\$ -	\$ 7,500	\$ 10,833	\$ -	\$ 9,996
FEMA FUNDS	\$ 78,460	\$ -	\$ -	\$ 20,000	\$ 20,000
GRANT	\$ 36,832	\$ -	\$ -	\$ -	\$ -
SALES OF MONUMENT LOGOS	\$ -	\$ 2,800	\$ 2,800	\$ 1,600	\$ -
INSURANCE SETTLEMENT	\$ 74	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	\$ 417,882	\$ 393,503	\$ 400,921	\$ 390,968	\$ 440,973
TOTAL REVENUE & FUND BALANCE	\$ 453,942	\$ 507,461	\$ 514,878	\$ 481,690	\$ 736,658
EXPENDITURES					
SERVICES					
AUDIT (Biggs Kofford)	\$ 8,100	\$ 8,400	\$ 8,400	\$ 8,498	\$ 9,000
MANAGEMENT (WSDM)	\$ 42,000	\$ 33,182	\$ 44,100	\$ 44,100	\$ 46,305
MAINTENANCE MANAGEMENT (WARREN)	\$ 24,000	\$ 22,793	\$ 25,000	\$ 25,000	\$ 26,250
LEGAL (White Bear)	\$ 12,333	\$ 4,463	\$ 10,000	\$ 11,000	\$ 15,000
Category SubTotal	\$ 86,433	\$ 68,838	\$ 87,500	\$ 88,598	\$ 96,555
LODGE					
LODGE MANAGEMENT	\$ -	\$ -	\$ 7,000	\$ 7,000	\$ 42,000
ADVERTISING/WEBSITE	\$ -	\$ -	\$ -	\$ -	\$ 3,500
BOOKING FEE	\$ 1,150	\$ -	\$ -	\$ -	\$ -
EVENT HOSTING	\$ 7,852	\$ -	\$ -	\$ -	\$ -
SUPPLIES	\$ 581	\$ 2,061	\$ 3,000	\$ 3,000	\$ 3,000
CLEANING	\$ 200	\$ -	\$ 500	\$ 500	\$ 500
REPAIRS AND MAINTENANCE	\$ 9,362	\$ 6,885	\$ 10,000	\$ 10,000	\$ 15,000
UTILITIES	\$ 6,257	\$ 8,478	\$ 10,000	\$ 8,000	\$ 10,000
SECURITY	\$ 1,977	\$ 1,575	\$ 3,000	\$ 3,000	\$ 3,000
CAPITAL IMPROVEMENTS	\$ 14,086	\$ 10,579	\$ 15,000	\$ 20,000	\$ 50,000
SNOW REMOVAL	\$ 8,363	\$ 9,555	\$ 12,000	\$ 10,000	\$ 10,000
LANDSCAPE REPAIRS & MAINTENANCE	\$ 15,614	\$ 3,371	\$ 7,500	\$ 15,000	\$ 10,000
TRASH	\$ 6,273	\$ 916	\$ 6,000	\$ 6,000	\$ 6,000
TELEPHONE & NETWORK	\$ 2,770	\$ 2,403	\$ 3,300	\$ 3,300	\$ 3,300
CONTINGENCY	\$ -	\$ -	\$ -	\$ 10,000	\$ 10,000
Category SubTotal	\$ 74,484	\$ 45,823	\$ 77,300	\$ 95,800	\$ 166,300
GENERAL					
LANDSCAPE MAINTENANCE	\$ 33,777	\$ 28,039	\$ 35,000	\$ 35,000	\$ 45,000
REPAIRS AND MAINTENANCE	\$ 59,669	\$ 10,631	\$ 25,000	\$ 25,000	\$ 25,000
SNOW REMOVAL	\$ 20,032	\$ 3,075	\$ 15,000	\$ 25,000	\$ 25,000
UTILITIES	\$ 16,866	\$ 13,225	\$ 20,000	\$ 20,000	\$ 20,000
INFRASTRUCTURE REPLACEMENT	\$ -	\$ -	\$ -	\$ 10,000	\$ 10,000
CONTINGENCY	\$ 1,200	\$ -	\$ -	\$ 10,000	\$ 10,000
ELECTION	\$ 208	\$ -	\$ -	\$ -	\$ 10,000
Category SubTotal	\$ 131,751	\$ 54,970	\$ 95,000	\$ 125,000	\$ 145,000
OTHER					
BANK CHARGES	\$ 448	\$ -	\$ 500	\$ 500	\$ 500
INSURANCE	\$ 9,912	\$ 9,890	\$ 9,890	\$ 12,000	\$ 11,000
OFFICE EXPENSE	\$ 474	\$ 450	\$ 750	\$ 500	\$ 500
COUNTY TREASURER'S FEES	\$ 3,010	\$ 3,806	\$ 3,801	\$ 3,873	\$ 4,421
Category SubTotal	\$ 13,844	\$ 14,145	\$ 14,940	\$ 16,873	\$ 16,421
COVID RELATED EXPENSES					
LODGE RESTRUCTURING	\$ 31,641	\$ 28,000	\$ 35,000	\$ 35,000	\$ -
CLEANING SERVICES	\$ 485	\$ -	\$ -	\$ 1,000	\$ -
OTHER	\$ 1,347	\$ -	\$ -	\$ 1,000	\$ -
Category SubTotal	\$ 33,473	\$ 28,000	\$ 35,000	\$ 37,000	\$ -
TOTAL EXPENDITURES	\$ 339,985	\$ 211,776	\$ 309,740	\$ 363,271	\$ 424,276
TRANSFERS OUT					
CAPITAL REPLACEMENT RESERVE	\$ -	\$ -	\$ 25,000	\$ 25,000	\$ 25,000
TOTAL TRANSFERS OUT	\$ -	\$ -	\$ 25,000	\$ 25,000	\$ 25,000
GENERAL FUND: ENDING BALANCE	\$ 113,957	\$ 295,685	\$ 180,138	\$ 93,419	\$ 287,382
ASSESSED VALUATION (000'S)	13,373,750.000	13,592,700.000	13,592,700.000	13,590,380	15,511,400.00
MILL LEVY	15.000	19.000	19.000	19.000	19.000

**CATHEDRAL PINES METROPOLITAN DISTRICT
2022 BUDGET
DEBT SERVICE FUND**

	2020 ACTUAL	2021 ACTUAL	2021 AMENDED	2021 BUDGET	2022 BUDGET
REVENUE FUND 1: BEGINNING BALANCE	\$ 222,893	\$ 216,768	\$ 216,768	\$ 159,517	\$ 290,190
REVENUES					
PROPERTY TAXES	\$ 280,847	\$ 253,370	\$ 258,261	\$ 258,217	\$ 294,717
PRIOR YEAR TAXES & INTEREST ABATEMENT	\$ 123	\$ 346	\$ 600		
DELINQUENT TAX AND INTEREST		\$ (2,192)	\$ (2,192)		
INTEREST INCOME	\$ 1,882	\$ 132			
TOTAL REVENUES	\$ 282,852	\$ 251,656	\$ 256,670	\$ 258,217	\$ 294,717
TRANSFERS IN					
CAPITAL					
DEBT					
TOTAL TRANSFERS OUT	\$ -			\$ -	\$ -
TOTAL REVENUE & FUND BALANCE	\$ 505,745	\$ 468,424	\$ 473,437	\$ 417,734	\$ 584,907
EXPENDITURES					
BANK CHARGES					
COUNTY TREASURER'S FEES	\$ 4,215	\$ 3,806	\$ 3,874		\$ 4,500
BOND - PRINCIPAL	\$ 65,000	\$ 65,000	\$ 65,000	\$ 65,000	\$ 75,000
BOND INTEREST	\$ 219,763	\$ 109,028	\$ 218,056	\$ 218,056	\$ 216,350
PAYING AGENT / TRUSTEE FEES	\$ -	\$ 400	\$ 400	\$ 800	\$ 800
CONTINGENCY	\$ -			\$ 1,000	\$ 1,000
TOTAL EXPENDITURES	\$ 288,978	\$ 178,234	\$ 287,330	\$ 284,856	\$ 297,650
REVENUE FUND: ENDING BALANCE	\$ 216,768	\$ 290,190	\$ 186,107	\$ 132,878	\$ 287,257
ASSESSED VALUATION	13,373,750.000	13,592,700.000	13,592,700.000	13,590,380.000	15,511,400.000
MILL LEVY	21.000	19.000	19.000	19.000	19.000
TOTAL MILL LEVY	36.000			38.000	



**RESOLUTION OF BOARD OF DIRECTORS
CALLING ELECTION**

CATHEDRAL PINES METROPOLITAN DISTRICT

§§ 32-1-804, 1-1-111(2), 1-13.5-1103(1), and 1-13.5-513(1), C.R.S.

At a meeting of the Board of Directors (the “**Board**”) of the Cathedral Pines Metropolitan District (the “**District**”), it was moved to adopt the following Resolution:

WHEREAS, the District was organized as a special district pursuant to §§ 32-1-101, *et seq.*, C.R.S. (the “**Special District Act**”); and

WHEREAS, the District is located entirely within El Paso County, Colorado (the “**County**”); and

WHEREAS, pursuant to § 32-1-804, C.R.S., the Board governs the conduct of regular and special elections for the District; and

WHEREAS, the Board anticipates holding a regular election on May 3rd, 2022, for the purpose of electing directors and submitting ballot issues and questions to eligible electors of the District, and desires to take all actions necessary and proper for the conduct thereof (the “**Election**”); and

WHEREAS, the Election shall be conducted pursuant to the Special District Act, the Colorado Local Government Election Code and the Uniform Election Code of 1992, to the extent not in conflict with the Colorado Local Government Election Code, including any amendments thereto, and shall also comply with Article X, § 20 of the Colorado Constitution (“**TABOR**”), as necessary; and

WHEREAS, pursuant to § 1-1-111(2), C.R.S., the Board is authorized to designate an election official (the “**Designated Election Official**”) to exercise authority of the Board in conducting the Election; and

WHEREAS, pursuant to § 1-13.5-513(1), C.R.S., the Board can authorize the Designated Election Official to cancel the Election upon certain conditions.

NOW, THEREFORE, BE IT RESOLVED by the Board as follows:

1. The Board hereby calls the Election for the purpose of electing directors and presenting certain ballot issues and/or questions to the electorate. The Election shall be conducted as an independent mail ballot election in accordance with §§ 1-13.5-1101, *et seq.*, C.R.S.

2. The Board names Ashley B. Frisbie of the law firm of White Bear Ankele Tanaka & Waldron as the Designated Election Official for the Election. The Designated Election Official shall act as the primary contact with the County and shall be primarily responsible for ensuring the proper conduct of the Election.

3. Without limiting the foregoing, the following specific determinations also are made:
 - a. The Board hereby directs general counsel to the District to approve the final form of the ballot to be submitted to the eligible electors of the District and authorizes the Designated Election Official to certify those questions and take any required action therewith.
 - b. The Board hereby directs general counsel to the District to oversee the general conduct of the Election and authorizes the Designated Election Official to take all action necessary for the proper conduct thereof and to exercise the authority of the Board in conducting the Election, including, but not limited to, causing the call for nominations; appointment, training and setting compensation of election judges and a board of canvassers, as necessary; all required notices of election, including notices required pursuant to TABOR; printing of ballots; supervision of the counting of ballots and certification of election results; and all other appropriate actions.
4. The District shall be responsible for the payment of any and all costs associated with the conduct of the Election, including its cancellation, if permitted.
5. The Board hereby ratifies any and all actions taken to date by general counsel and the Designated Election Official in connection with the Election.
6. The Board hereby authorizes and directs the Designated Election Official to cancel the Election and to declare the candidates elected if, at the close of business on the sixty-third day before the Election, or at any time thereafter, there are not more candidates for director than offices to be filled, including candidates filing affidavits of intent to be write-in candidates, and so long as the only ballot questions are for the election of candidates. The Board further authorizes and directs the Designated Election Official to publish and post notice of the cancellation as necessary and file such notice and cancellation resolutions with the County Clerk and Recorder and with the Division of Local Government, as required. The Designated Election Official shall also notify the candidates that the Election was canceled and that they were elected by acclamation.
7. This Resolution shall remain in full force and effect until repealed or superseded by subsequent official action of the Board.

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ADOPTED THIS 16th DAY OF NOVEMBER, 2021.

CATHEDRAL PINES METROPOLITAN
DISTRICT

Officer of the District

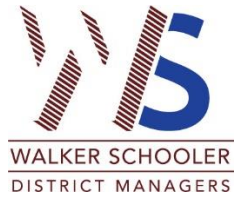
ATTEST:

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel to the District

Signature Page to Resolution Calling Election



**RESOLUTION
OF THE BOARDS OF DIRECTORS OF THE
CATHEDRAL PINES METROPOLITAN DISTRICT**

**DESIGNATING THE LOCATION OF REGULAR MEETINGS OF THE BOARD[S] OF
DIRECTORS**

WHEREAS, the Cathedral Pines Metropolitan District (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado; and

WHEREAS, the Board of Directors of the District (“**Board**”) previously adopted Resolution Declaring Emergency Procedures and Authorizing Teleconferencing for Regular and Special Meetings (the “**Emergency Resolution**”); and

WHEREAS, pursuant to the Emergency Resolution, any actions, including, but not limited to the adoption of the Emergency Resolution, taken at a regular or special meeting held by teleconference platform shall be ratified at the first regular or special in-person Board meeting that takes place after adoption of the Emergency Resolution; and

WHEREAS, pursuant to § 32-1-903(1), C.R.S., the Board shall meet regularly at a time and in a location to be designated by the Board; and

WHEREAS, the Colorado Legislature enacted House Bill 21-1278 amending § 32-1-903, C.R.S., to clarify what qualifies as a meeting location for purposes of special district board meetings; and

WHEREAS, pursuant to § 32-1-903(5)(a), C.R.S., “location” means the physical, telephonic, electronic, or other virtual place, or combination of such means where a meeting can be attended; and

WHEREAS, § 32-1-903(4), C.R.S., provides that the method of conducting any meeting held prior to the effective date of this section, as amended, by telephonic, electronic, or other virtual means is validated, ratified, confirmed, and may not be challenged; and

WHEREAS, the Board desires to repeal the Emergency Resolution; and

WHEREAS, the Board desires to designate the location for regular meetings of the Board.

NOW, THEREFORE, the Board hereby RESOLVES as follows:

1. **Ratification of Prior Actions.** The Board hereby finds and determines that, pursuant to § 32-1-903(4), C.R.S., actions taken by the Board before July 7, 2021, are automatically validated, ratified and confirmed and cannot be challenged. All actions taken by the Board in meetings on or after July 7, 2021, are hereby ratified by the Board.

2. **Designation of Regular Meeting Location.** As of the date hereof, all regular meetings of the Board will be held at the following location(s):

By telephonic, electronic, or other virtual means, and notice of all meetings of the Board shall include the method or procedure, including the conference number or link, by which members of the public can attend the meeting.

AND/OR

Physical Meeting Location: 13977 Milam Road
Colorado Springs, CO

3. **Notice of Meetings Location.** All notices of meetings shall designate whether such meeting will be held by electronic means, at a physical location, or both, and notices of electronic meetings shall include the method or procedure, including the conference number or link, by which members of the public can attend the meeting.

4. **Effect of Resolution.** The above location shall remain in effect until contrary action is taken by the Board, which action must comply with §32-1-903(1), C.R.S., or §§ 32-1-903(1)(a) - 32-1-903(1)(b), C.R.S.

[Remainder of page intentionally left blank.]

ADOPTED this 16th day of November, 2021.

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