

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

Tuesday, March 15, 2022 at 10:00 AM (MST)
Cathedral Pines Lodge
13975 Milam Rd.
Colorado Springs, CO 80908
Or

Please join meeting from your computer, tablet or smartphone.

<https://meet.goto.com/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
Rich Stauch, Vice President	Term Expires May 2022
Kevin Combs, Treasurer	Term Expires May 2022
Ecton Espenlaub, Secretary	Term Expires May 2022
Lynn Shepherd, Assistant Secretary	Term Expires May 2023

AGENDA

- 1. Call to Order**
- 2. Declaration of Quorum/Director Qualifications/Reaffirmation of Disclosures**
- 3. Approval of Agenda**
- 4. Approval of Board Meeting Minutes** – Special meeting on February 14, 2022, Regular meeting on February 15, 2022, and Special meeting on March 8, 2022 (see attached)
- 5. Financial Update – Kevin W./Kevin C.**
 - a. Review of Unaudited Financial Statements as of February 28, 2022 (see attached) – Kevin W/ Kevin C.
 - b. Approval of Payables for the Period Ending March 15, 2022 (see attached) – Kevin W.
 - c. Future Possibilities for Recovery Grants/Loans, etc. – Kevin W.
 - d. Reserve Study Discussion - Jaime
- 6. Lodge Management Update – Lynn/VenQ**
 - a. Review and consider for adoption Lodge Management Contract with VenQ
 - b. Update on Lodge Improvements – Bill/ Lynn
 - c. Security Systems at Lodge and Storage Shed – Rick

7. **Landscaping Issues – Bill**
 - a. Status of Vessey Ponds – Kevin W./Bill
 - b. Speed Limit Signs on Community Roads – Bill
 - c. Request for Stop Lights at Milam/ Shoup Intersection – Rick/ Bill
 - d. Update on Long Term Landscaping Plan/Community Survey – Bill/Jeremy Powell -- Kimley-Horn

8. **Management Matters – Bill**
 - a. March Annual Community Meeting Update – Bill
 - b. Review of PowerPoint Presentations for Annual Meeting - All
 - c. Update for break-ins at the mailboxes - Rick

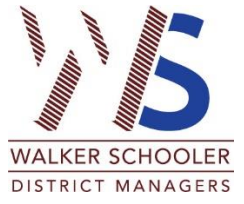
9. **Legal Matters**
 - a. Review and Accept White Bear Ankele Tanaka & Wladron resignation as Legal Counsel – Kevin W.
 - b. Election Process for 2022 – Kevin W.

10. **New Business – Bill/Kevin W.**
 - a. April Newsletter with Profiles of Candidates - Rebecca

11. **Public Comment** (Items Not on the Agenda Only. Comments limited to 5 minutes per person and taken in Order in Which They Appear on Sign-Up Sheet)

12. **Other Business**
 - a. Annual Community Update scheduled for March 31 at 6:00 P.M. at the Lodge

13. **Adjournment** - Next Regular Board Meeting scheduled for April 19 at 10:00 A.M.



**MINUTES OF A SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF THE
CATHEDRAL PINES METROPOLITAN DISTRICT
HELD FEBRAURY 14, 2022
AT 10:00 A.M.**

Pursuant to posted notice, the special meeting of the Board of Directors of the Cathedral Pines Metropolitan District was held on Monday, February 14th at 10:00 a.m., at 13975 Milam Road, Colorado Springs, CO.

In attendance were Directors:

Bill Heeter
Lynn Shepherd
Ecton Espenlaub

Also in attendance were:

Megan Riviezzo, VenQ
Jennifer Hulan, CJHulan, LLC

1. Call to Order: President Heeter called the meeting to order at 10:00 AM
2. Declaration of Quorum/Director Qualifications/Reaffirmation of Disclosures: President Heeter confirmed a quorum was present. There were no additional disclosures made by the Board Memembers.
3. Approval of Agenda: Director Shepherd moved to approve the agenda; seconded by Director Espenlaub. Motion passed unanimously.
4. Interview for Lodge Management: Board of Directors conducted interviews with Mrs. Riviezzo and Mrs. Hulan for the 2022 Lodge Management contract that will be voted on at the February 15, 2022 Board meeting, based on the interviews. No decision was made at this time.
5. Adjournment: Director Shepherd moved to adjourn the meeting at 12:00 PM; seconded by Director Espenlaub. Motion passed unanimously.

Respectfully Submitted,

By: Rebecca Hardekopf, District Manager

THESE MINUTES ARE APPROVED AS THE OFFICIAL FEBRUARY 14, 2022 MINUTES OF THE CATHEDRAL PINES METROPOLITAN DISTRICT.



**MINUTES OF A SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF THE
CATHEDRAL PINES METROPOLITAN DISTRICT
HELD FEBRAURY 15, 2022
AT 6:00 P.M.**

Pursuant to posted notice, the special meeting of the Board of Directors of the Cathedral Pines Metropolitan District was held on Tuesday, February 15th at 6:00 p.m., at 13975 Milam Road, Colorado Springs, CO, and via telephone and video conference call.

In attendance were Directors:

Bill Heeter
Lynn Shepherd
Ecton Espenlaub
Kevin Combs

Also in attendance were:

Kevin Walker, Walker Schooler District Managers
Rebecca Hardekopf, Walker Schooler District Managers
Jamie Adams, Warren Management
Jeremy Powell, Kimley-Horn
Frank Simonds, Public

1. Call to Order: President Heeter called the meeting to order at 6:00 P.M

2. Declaration of Quorum/Director Qualifications/Reaffirmation of Disclosures: President Heeter confirmed a quorum was present and Director Stauch is excused. There were no additional disclosures made by Board Members.

3. Approval of the Agenda: President Heeter would like to add to the Agenda under New Business a discussion on the mailbox break-ins and discussion on officer elections. Mrs. Hardekopf also added an additional payable for Director Espenlaub reimbursements. Motion to approve the agenda with additions was made by Director Combs, seconded by Director Shepherd. Motion passed unanimously.

4. Approval of Board Meeting Minutes – Regular meeting on November 16, 2021 and January 18, 2022: President Heeter requested to correct a couple typos within the November minutes President Heeter motioned to approve the meeting minutes; seconded by Director Shepherd. Motion passed unanimously. President Heeter and Director Espenlaub made corrections to the January minutes. Director Shepherd motioned to approve the January minutes; seconded by Director Espenlaub. Motion passed unanimously.

5. Financial Update

a. Review of Unaudited Financial Statements as of January 31, 2022: Mrs. Hardekopf presented the

Unaudited Financial Statements as of January 31, 2022, Director Combs discussed his additional spreadsheet support to help the Board track expenses better. Director Espenlaub moved to approve the Unaudited Financial Statements as of January 31, 2022; seconded by Director Shepherd. Motion passed unanimously.

- b. Approval of Payables for the Period Ending February 15, 2022: Director Espenlaub moved to approve the Payables for the period ending February 15, 2022; seconded by Director Shepherd. Motion passed unanimously.
- c. Review and consider adoption of the BiggsKofford Engagement Letter: President Heeter moved to approve the engagement letter; seconded by Director Combs. Motion passed unanimously.
- d. Future possibilities for recovery grants/loans: Mr. Walker gave an update on the grant status and coming into focus that the State is getting money and will determine how to manage distributing the money.
- e. Increase in Liability Insurance: President Heeter discussed this item was approved to increase liability coverage from \$2 million to \$5 million and Mr. Walker confirmed their office will be moving forward with getting that addition.

6. Adjacent Development Proposal Updates:

- a. Flying Horse North status: President Heeter discussed Director Stauch's update that the Developer is not requesting the extension of Milam Road, however this can change.

7. Lodge Management Update

- a. Interviews for Lodge Management Status: Director Shepherd discussed how the interviews went for Lodge Management contracts and recommended proceeding with Mrs. Riviezzo with VenQ as their Lodge Manager. Mr. Walker, Mrs. Hardekopf, and Director Shepherd discussed they will meet with Mrs. Riviezzo and discuss in detail the operations on the bookkeeping and accounting side. Director Espenlaub made a motion to accept the contract for Mrs. Riviezzo with VenQ; seconded by Director Shepherd. Motion passed unanimously.
- b. YTD Update/Projections: President Heeter discussed skipping item b since we are in transition with a new Lodge Manager.
- c. Flooring status: President Heeter noted to the Board that you can see the flooring install is complete and Director Espenlaub commented that they will be returning to finish up final touches.
- d. Plans for Curved Wall at Lodge Entrance: President Heeter noted the demolition to the top part of the wall has been completed and recommend the board move forward with applying a granite top to the wall.
- e. New Furniture Status: President Heeter and Director Shepherd discussed waiting on tables and chairs and possibly utilize our new Lodge Manager and their contacts to get better deals. President Heeter noted the eight new high-top tables that he had purchased as addition to the Lodge. This brought up discussion with the board of considering a shed addition near the dumpsters for additional storage of Lodge items.
- f. Deep Cleaning Status: Director Shepherd confirmed with Mrs. Adams that we schedule a deep clean for the upcoming Monday with EE Cleaning.
- g. Security Systems at Lodge and Storage Shed: President Heeter reviewed an update that Director Espenlaub has squared up the barndoors to resolve the false alarms at the shed. President Heeter confirmed that Director Stauch has confirmed the new fire alarm should be getting installed soon, there was more engineering work that had to be done.

8. Landscaping Issues:

- a. Status of Vessey Ponds: Mr. Walker discussed his conversation with a third party vendor to look at the Vessey pond to help determine for the board an analysis of how they can process. Board agreed to have the third party vendor to walk the pond and write that analysis for the District to have record.
- b. Replacement of Flagpole on Central Roundabout: President Heeter requested to have coordination with Mrs. Adams on getting the flagpole removed. Board agreed to move forward with having the flagpole removed and stored in the shed until someone asks for it.
- c. Speed Limit Signs on Community Roads: President Heeter discussed the El Paso County review of speed limit signs and possibly having the District put up additional signs at entrances into the community. Board continued discussion about possible solutions to help slow down vehicles. President Heeter will proceed to discuss with Chuck at the County. Mr. Simonds stated the HOA will help push this issue as well. Mr. Walker confirmed that the Service Plan would allow the District to add additional signs but will need to follow county guidelines.
- d. Update on Long Term Landscaping Plan Survey: Jeremy with Kimley-Horn presented their plan for getting a survey out to residents to get an idea of needed and wanted improvements from residents in the District. President Heeter proposed the board approve the Kimley-Horn contract not to exceed \$7,500 to conduct the survey, knowing the expense could be cheaper. President Heeter made a motion to approve the contract with Kimley-Horn; seconded by Director Combs. Motion passed unanimously.

9. Management Matter:

- a. March Community Update Meeting Review: President Heeter reviewed what he would like from the other Board members participation on the Power Point presentation and their expertise.
- b. Reaffirm Director Spending Authority: Mrs. Hardekopf confirmed for the Board that they had previously approved director spending limit at \$1,500 but they must discuss with the Board Treasurer prior to spending.

10. Legal Matters:

- a. Review and Consider for Adopting Resolution Concerning Contract Bidding and Term Limit Policy: Mrs. Hardekopf explained the resolution and purpose. Director Shepherd moved to approve the Resolution as presented, seconded by President Heeter. Motion passed unanimously.

11. New Business:

- a. 20th Anniversary Celebration in 2023: The board had no discussion at this time.
- b. Microsoft Teams Participation with HOA: President Heeter noted this was already discussed under item 9 a and no further discussion was needed.
- c. Elections process for Open Seats: Mr. Walker updated the Board on the election seats and Call for Nominations. Board had additional discussion on what the election may look like if there are more than 4 candidates.
- d. Election Officers: President Heeter noted to the Board that they had not elected their officers to their terms for 2022. Director Espenlaub made a motion to nominate the Board member officers as; Bill Heeter president, Rick Stauch for Vice President, Kevin Combs as Treasurer, Ecton Espenlaub as Secretary, and Lynn Shepherd as Assistant Secretary. Seconded by President Heeter. Motion passed unanimously.
- e. Break-ins at the Mailboxes: President Heeter informed the board the Director Stauch is taking charge on this item to help resolve this concern.

12. Public Comment:

President Heeter Opened the floor for public comment.

Frank Simonds discussed his progress he has made with Mr. Walker on discussion with the Charter for the joint Civic Engagement Committee and same for joint Civic Communications Committee. Both drafts of these are located in the Microsoft Teams folder for the Board to review. Director Shepherd made a motion to approve the Committees as presented; seconded by Director Combs. Motion passed unanimously.

13. Other Business: Next Regular Board Meeting scheduled for March 15, 2022 at 10:00 AM

14. Adjournment: Director Espenlaub moved to adjourn the meeting; seconded by Director Combs. Motion passed unanimously at 8:10 P.M.

Respectfully Submitted,

By: Rebecca Hardekopf, District Manager

THESE MINUTES ARE APPROVED AS THE OFFICIAL FEBRUARY 15, 2022 MINUTES OF THE CATHEDRAL PINES METROPOLITAN DISTRICT.

**MINUTES OF A SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF THE
CATHEDRAL PINES METROPOLITAN DISTRICT
HELD MARCH 8, 2022
AT 5:30 P.M.**

Pursuant to posted notice, the special meeting of the Board of Directors of the Cathedral Pines Metropolitan District was held on Tuesday, March 8th at 5:30 p.m., via virtual.

In attendance were Directors:

Bill Heeter
Lynn Shepherd
Ecton Espenlaub\
Kevin Combs
Rich Stauch

Also in attendance were:

Kevin Walker, WSDM
Rebecca Hardekopf, WSDM
Wayne Williams, Wayne Williams Law

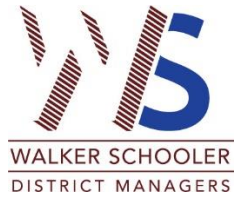
1. Call to Order: President Heeter called the meeting to order at 5:32 PM
2. Declaration of Quorum/Director Qualifications/Reaffirmation of Disclosures: President Heeter confirmed a quorum was present. There were no additional disclosures made by the Board Members.
3. Approval of Agenda: President Heeter would like to add discussion for new legal counsel and discussion on the March 31st, resident meeting. Director Stauch moved to approve the agenda; seconded by Director Espenlaub. Motion passed unanimously.
4. Replace current and appoint new DEO for the 2022 Election: Mr. Williams introduced himself to the board and presented his experience with running elections. Board had discussion on how the mail ballot election will run and the plan moving forward. President Heeter moved to approve Reslution of Board of Directors Appointing A Change In Designated Election Official for 2022 Election; seconded by Directo Stauch. Motion passed unanimously. Mr. Williams noted to the board that they have two UOVACA voters in the district that could impact results and the canvass board will typically be a Board of director that is not a candidate for this election and another non-director that is not running for the election. Mr. William sinformed the board if the election is not contested the results should be back before people go to bed that evening on May 3.
5. New Lay firm repretation: President Heeter brought up the discussion for the board that they will need to start to look for new legal counsel and there are several out there that can be solicited. Director Combs recomnded that the District board work with the HOA board in research for legal counsel. Mr. Walker recomnded the Board set up a subcommittee to interview potential legal counsel. Board agreed to move forward with that plan.
6. March 31st Resident Meeting: Mr. Walker brought to the Boards decision with the annual resdeint meeting scheduled for March 31st we will need to be cautious on how its rpresented to avoid the appearance of the District campaigning for the Board. Mr. Walker stated he will get more information and advice related to this concern before next weeks regular meeting. Board then discussed the candidate BIO's being included in the newsletter. Mr. Walker noted he would like to get advice and direction from a campaign officer to get their opinion on how it may occur. Board agreed to hold off until next week when we have better direction and advice on BIO's then directed Mrs. Hardekopf to reach out to candidates for that information.

7. Public Comment: There was no public comment at this time
8. Adjournment: Director Stauch moved to adjourn the meeting at 6:11 PM; seconded by Director Espenlaub. Motion passed unanimously.

Respectfully Submitted,

By: Rebecca Hardekopf, District Manager

THESE MINUTES ARE APPROVED AS THE OFFICIAL MARCH 8, 2022 MINUTES OF THE CATHEDRAL PINES METROPOLITAN DISTRICT.



Cathedral Pines Metropolitan District

Balance Sheet

03/10/22

As of February 28, 2022

Accrual Basis

	Feb 28, 22
ASSETS	
Current Assets	
Checking/Savings	
ECB Debt Service Fund	129,076.10
ECB General Fund	265,568.87
MM - CSafe Bond Fund UMB	0.53
Total Checking/Savings	394,645.50
Accounts Receivable	
Accounts Receivable	-3,883.83
Total Accounts Receivable	-3,883.83
Other Current Assets	
Prop Tax Rec - Debt Svc	286,342.49
Prop Tax Rec - Gnl Fund	286,342.49
Total Other Current Assets	572,684.98
Total Current Assets	963,446.65
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	94,855.37
Total Parks, Trails & Monument	403,569.14
Total Fixed Assets	1,166,728.14
TOTAL ASSETS	2,130,174.79
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	63,824.30
Total Accounts Payable	63,824.30
Other Current Liabilities	
Deferred Revenue - Lodge Events	45,363.50
Deferred Prop Tax - DSvc	286,342.49
Deferred Prop Tax - Gnl	286,342.49
Damage Deposits- Lodge Events	31,837.00
Total Other Current Liabilities	649,885.48
Total Current Liabilities	713,709.78

Cathedral Pines Metropolitan District

Balance Sheet

03/10/22

As of February 28, 2022

Accrual Basis

	Feb 28, 22
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	4,410,000.00
Total Bonds Payable 2016	4,740,359.34
Total Long Term Liabilities	4,740,359.34
Total Liabilities	5,454,069.12
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	253,737.49
Net Income	-34,327.03
Total Equity	-3,323,894.33
TOTAL LIABILITIES & EQUITY	2,130,174.79

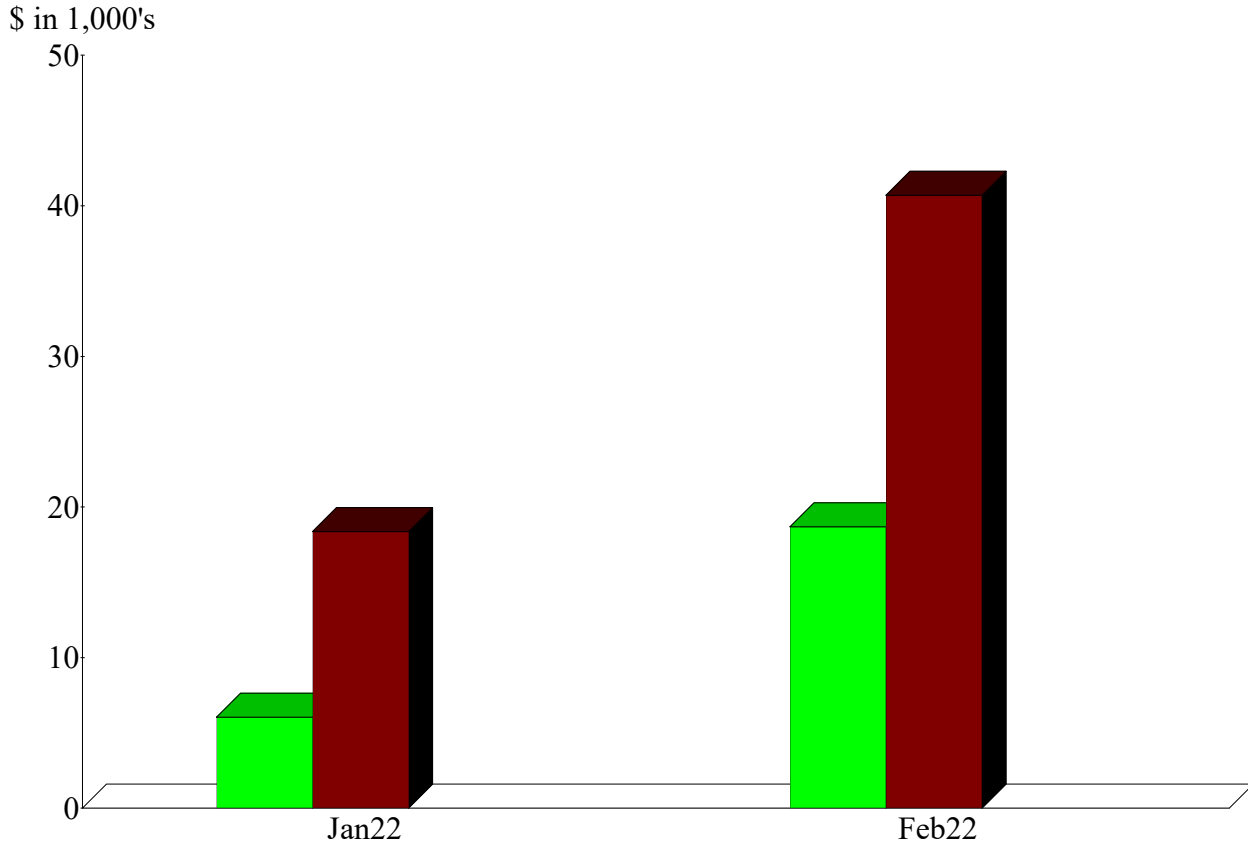
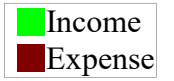
Cathedral Pines Metropolitan District Profit & Loss Budget vs. Actual January through February 2022

	TOTAL				
	Feb 22	Jan - Feb 22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
1-100 · GF INCOME					
1-105 · GF Prop Tax Revenue	6,524.51	6,524.51	292,867.00	-286,342.49	2.23%
1-110 · Specific Ownership Taxes	4,761.89	4,761.89	41,001.00	-36,239.11	11.61%
1-120 · Rental Income - Lodge Events	875.00	6,925.00	75,000.00	-68,075.00	9.23%
1-125 · Rental Income - Sales Office	0.00	0.00	0.00	0.00	0.0%
1-127 · Rental Income - Shed	0.00	0.00	9,996.00	-9,996.00	0.0%
1-140 · FEMA Funds	0.00	0.00	20,000.00	-20,000.00	0.0%
Total 1-100 · GF INCOME	<u>12,161.40</u>	<u>18,211.40</u>	<u>438,864.00</u>	<u>-420,652.60</u>	<u>4.15%</u>
2-100 · DS INCOME					
2-105 · DS Prop Tax Revenue	6,524.51	6,524.51	292,867.00	-286,342.49	2.23%
2-130 · DS Interest Income	9.10	14.19			
Total 2-100 · DS INCOME	<u>6,533.61</u>	<u>6,538.70</u>	<u>292,867.00</u>	<u>-286,328.30</u>	<u>2.23%</u>
Total Income	<u>18,695.01</u>	<u>24,750.10</u>	<u>731,731.00</u>	<u>-706,980.90</u>	<u>3.38%</u>
Gross Profit	18,695.01	24,750.10	731,731.00	-706,980.90	3.38%
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	0.00	9,000.00	-9,000.00	0.0%
1-1008 · Consulting Services	1,000.00	1,000.00	10,000.00	-9,000.00	10.0%
1-1010 · Management Expense	3,675.00	7,353.85	46,305.00	-38,951.15	15.88%
1-1015 · Maintenance Management	2,635.00	5,270.00	26,250.00	-20,980.00	20.08%
1-1020 · Legal Fees	954.27	1,835.15	15,000.00	-13,164.85	12.23%
Total 1-1000 · SERVICES	<u>8,264.27</u>	<u>15,459.00</u>	<u>106,555.00</u>	<u>-91,096.00</u>	<u>14.51%</u>
1-2000 · LODGE					
1-2001 · Lodge Management	3,500.00	7,000.00	42,000.00	-35,000.00	16.67%
1-2010 · Booking Fee	0.00	0.00	5,000.00	-5,000.00	0.0%
1-2020 · Event Supplies	852.28	1,328.87	3,000.00	-1,671.13	44.3%
1-2025 · Cleaning	0.00	0.00	500.00	-500.00	0.0%
1-2030 · Repairs and Maintenance	830.40	830.40	15,000.00	-14,169.60	5.54%
1-2035 · Utilities	794.55	1,628.92	10,000.00	-8,371.08	16.29%
1-2040 · Security	200.07	400.14	3,000.00	-2,599.86	13.34%
1-2043 · Capital Improvements - O&M	5,104.26	8,729.76	60,000.00	-51,270.24	14.55%
1-2044 · Landscape Maintenance	0.00	0.00	10,000.00	-10,000.00	0.0%
1-2045 · Snow Removal	4,880.00	4,880.00	10,000.00	-5,120.00	48.8%
1-2050 · Trash	0.00	200.69	6,000.00	-5,799.31	3.35%
1-2055 · Telephone	244.30	484.60	3,300.00	-2,815.40	14.69%
1-4030 · Lodge Contingency	0.00	0.00	10,000.00	-10,000.00	0.0%
Total 1-2000 · LODGE	<u>16,405.86</u>	<u>25,483.38</u>	<u>177,800.00</u>	<u>-152,316.62</u>	<u>14.33%</u>
1-3000 · GF EXPENSES					
License & Fees	678.87	678.87			

Cathedral Pines Metropolitan District
Profit & Loss Budget vs. Actual
January through February 2022

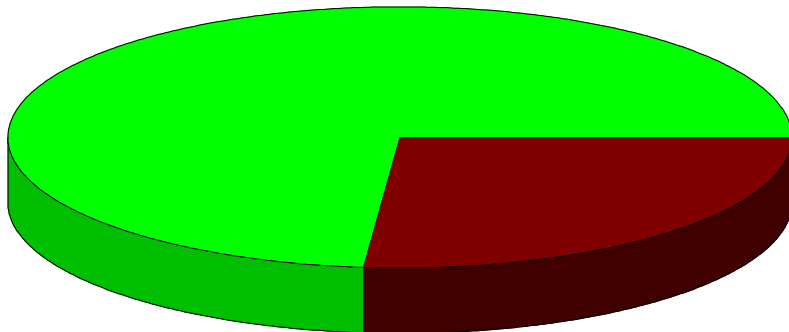
	TOTAL				
	Feb 22	Jan - Feb 22	Budget	\$ Over Budget	% of Budget
1-3005 · Landscape Maintenance	2,475.08	3,105.08	45,000.00	-41,894.92	6.9%
1-3010 · Repair & Maintenance - O&M	150.00	646.90	25,000.00	-24,353.10	2.59%
1-3015 · Snow Removal - O&M	3,740.00	3,740.00	25,000.00	-21,260.00	14.96%
1-3020 · Utilities - O&M	453.79	911.06	20,000.00	-19,088.94	4.56%
1-3025 · Infrastructure Replacement	0.00	0.00	10,000.00	-10,000.00	0.0%
1-3030 · Election	7,425.61	7,932.99	10,000.00	-2,067.01	79.33%
1-3035 · GF - Contingency	0.00	0.00	10,000.00	-10,000.00	0.0%
Total 1-3000 · GF EXPENSES	14,923.35	17,014.90	145,000.00	-127,985.10	11.73%
1-4000 · OTHER					
1-4005 · Bank Charges	0.00	0.00	500.00	-500.00	0.0%
1-4010 · Insurance/ Fees	778.00	778.00	11,000.00	-10,222.00	7.07%
1-4015 · Office Expenses	146.10	146.10	500.00	-353.90	29.22%
1-4020 · Collection Fee GF(Treasurer)	97.87	97.87	4,393.00	-4,295.13	2.23%
Total 1-4000 · OTHER	1,021.97	1,021.97	16,393.00	-15,371.03	6.23%
2-1000 · DS EXPENSES					
2-1005 · Trustee Fees	0.00	0.00	800.00	-800.00	0.0%
2-1010 · Collection Fee DS (Treasurer)	97.88	97.88	4,500.00	-4,402.12	2.18%
2-1015 · Bond Principal Pmts	0.00	0.00	75,000.00	-75,000.00	0.0%
2-1030 · Interest Expense DS	0.00	0.00	216,350.00	-216,350.00	0.0%
2-1035 · DS - Contingency	0.00	0.00	1,000.00	-1,000.00	0.0%
Total 2-1000 · DS EXPENSES	97.88	97.88	297,650.00	-297,552.12	0.03%
Total Expense	40,713.33	59,077.13	768,398.00	-709,320.87	7.69%
Net Ordinary Income	-22,018.32	-34,327.03	-36,667.00	2,339.97	93.62%
Net Income	-22,018.32	-34,327.03	-36,667.00	2,339.97	93.62%

Income and Expense by Month
January through February 2022



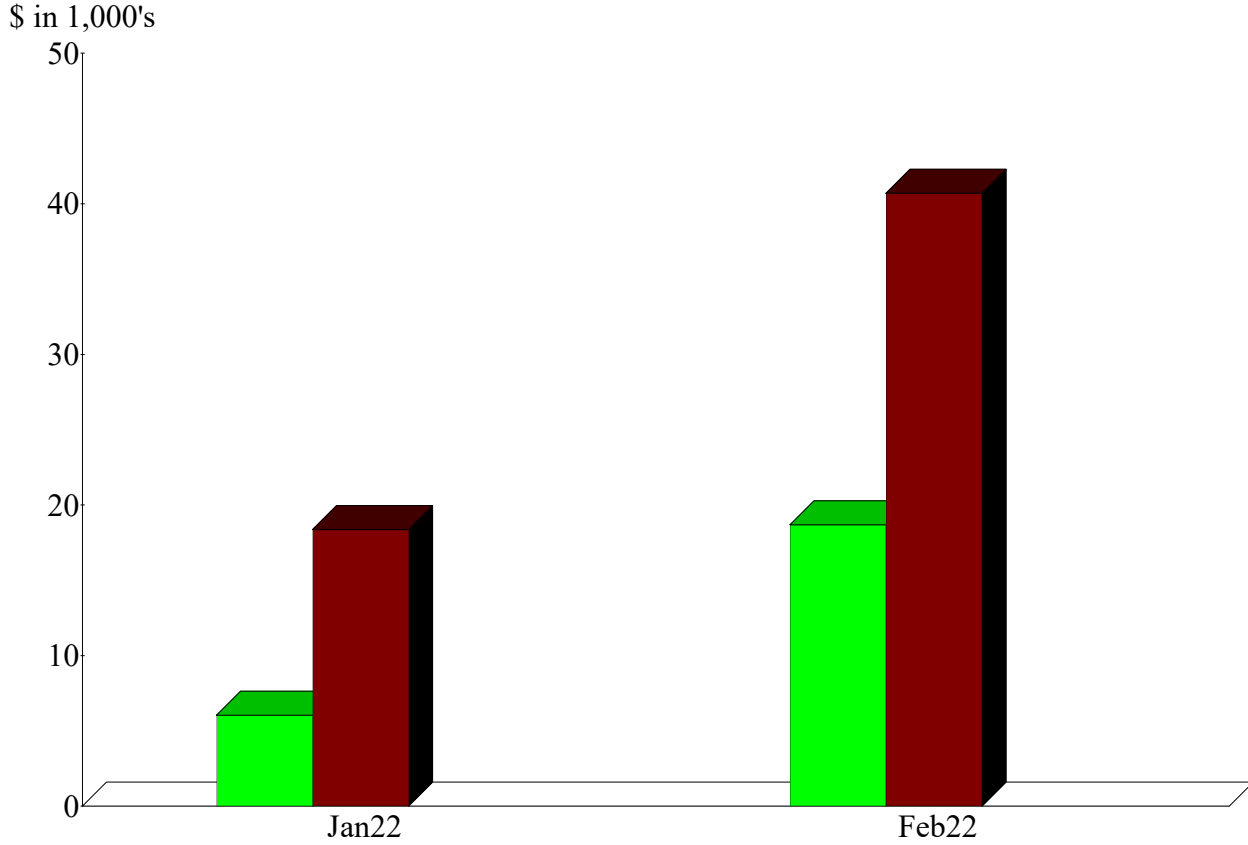
Income Summary
January through February 2022

1-100 · GF INCOME	73.58%
2-100 · DS INCOME	26.42
Total	\$24,750.10



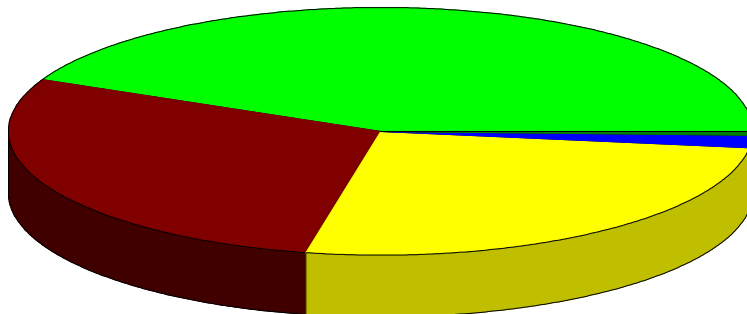
By Account

Income and Expense by Month
January through February 2022



Expense Summary
January through February 2022

1-2000 · LODGE	43.14%
1-3000 · GF EXPENSES	28.80
1-1000 · SERVICES	26.17
1-4000 · OTHER	1.73
2-1000 · DS EXPENSES	0.17
Total	\$59,077.13



By Account

Cathedral Pines Metropolitan District

PAYMENT REQUEST

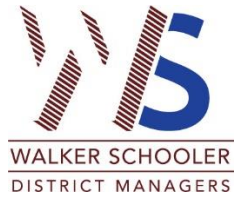
3/15/2022

GENERAL FUND ACCOUNT

Company	Invoice	Date		Comments
A Cut Above Lawn Service	25376	1/31/2022	8,685.08	
A Cut Above Lawn Service	25501	2/28/2022	2,560.00	
A Cut Above Lawn Service	25525	3/7/2022	770.00	
A Cut Above Lawn Service	25527	3/7/2022	2,475.08	
Black Hills Energy	5715886192	3/3/2022	368.93	
Bristlecone Ecology, LLC	1070	2/28/2022	1,000.00	
Colorado Special Districts Prop & Liab Pool	POL-0010621	2/25/2022	778.00	
Fountain Valley Mechanical	57662	2/24/2022	202.50	
HW Commercial Interiors, LLC	3853-2	2/28/2022	3,625.50	
Kimley Horn	196013000-0122	1/31/2022	11,175.00	
Mountain View Electric	136515	1/19/2022	34.00	Utilities - O&M
Mountain View Electric	135430	1/19/2022	34.00	Utilities - O&M
Mountain View Electric	133152	1/19/2022	34.47	Utilities - O&M
Mountain View Electric	134333	1/19/2022	34.00	Utilities - O&M
Mountain View Electric	135331	1/19/2022	35.00	Utilities - O&M
Mountain View Electric	132214	1/19/2022	35.54	Utilities - O&M
Mountain View Electric	133146	1/19/2022	38.14	Utilities - O&M
Mountain View Electric	133210	1/19/2022	37.55	Utilities - O&M
Mountain View Electric	136159	1/19/2022	40.03	Utilities - O&M
Mountain View Electric	134231	1/19/2022	43.00	Utilities - O&M
Mountain View Electric	133118	1/19/2022	44.06	Utilities - O&M
Mountain View Electric	189478	1/19/2022	44.00	Utilities - O&M
Mountain View Electric	189479	1/19/2022	491.35	Utilities - Lodge
Premier Carpet Cleaning	7959	2/21/2022	627.90	
SDA	2022	2/17/2022	678.87	
Stratus IQ	7699	3/1/2022	244.30	
The Warren Management Group, Inc.	17130	2/28/2022	2,635.00	
Walker Schooler District Managers	7004	2/28/2022	3,821.10	
Waste Connections of CO, Inc	426676V315	3/1/2022	415.82	
White Bear Ankele Tanaka & Waldron	20647	2/28/2022	4,478.22	
White Bear Ankele Tanaka & Waldron	21107	2/28/2022	3,901.66	
William Heeter	11304465670421000	2/4/2022	829.28	
TOTAL			50,217.38	

TOTAL \$ 50,217.38

Director _____



Serving Colorado
1301 Arapahoe St. #302
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(303) 394-9181
www.reservestudy.com



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Arizona
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Colorado
Florida
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Nevada
North Carolina
Texas
Washington

January 12, 2022

44147 - 0a

Cathedral Pines Metro District
c/o Jamie Adams
The Warren Management Group, Inc
1720 Jet Stream Drive, Suite 200
Colorado Springs CO 80921

History with our organization
We have not had the pleasure of
working with your Property yet!

Subject: Bid Options for 1 units in Colorado Springs, CO

Dear Ms. Adams,

Thank you for requesting a Reserve Study proposal from Association Reserves. We recognize that you have a choice of Reserve Study providers and want to make sure you understand the many benefits of working with our company:

- Your Reserve Study will be prepared in accordance with National Reserve Study Standards™ by a credentialed Reserve Specialist™
- Our complete, accurate, and user friendly 30-year Reserve Studies include a full cover photographic inventory for reports involving site inspections.
- Your Report (and other files) will be posted securely online for easy, anytime access
- Clients will have free access to our proprietary [uPlant](#)® cloud-based software. This will allow clients with the ability to adjust and supplement the Reserve Study data.
- All files relating to your component report are included with our reports.

When you're ready for the next step, simply sign and return the Agreement along with a 50% deposit. Our office will then contact you regarding the next steps in the process, such as scheduling the site inspection and collecting any documents needed. Please don't hesitate to contact us if you have any questions, or would like any additional information. We hope to hear from you soon!

Sincerely,

Bryan Farley, RS
President
Association Reserves – Colorado



Est. 1986

ASSOCIATION RESERVES™

Planning For The Inevitable™

Over 45,000 Reserve Studies Nationwide

Reserve Study Bid Proposal



Table of Contents

Pricing Options.....	4
Deliverables	5
Introduction to Reserve Studies.....	6
What’s a Reserve Study?	6
Are Reserve Studies really that important?	6
What components are included in a Reserve Study?	7
Scope of Work.....	8
Why should we choose Association Reserves?	9
Our Team	10
What can I expect to see in my Reserve Study?	11
Delivery Timeline.....	13
Client Map and Testimonials	14

Pricing Options

January 13, 2022

#44147-0 Cathedral Pines Metro District

	12 Week Delivery	8 Week Delivery	4 Week Delivery
'Full' – With Site Visit	\$2,590	\$2,840	\$ 4,260
With Site Visit Update	\$2,390	\$2,640	\$3,960
No Site Visit Update	\$1,080	\$1,200	\$1,800
Loyalty Update Plan*		\$3,840	

- A **Full-With Site Visit Reserve Study** is required when the client has no prior Reserve Study, or wishes to start “from scratch” with a completely new study, including measurements and full-color photographic inventory.
- A **With Site Visit Update Reserve Study** can be chosen when the client has a prior, professionally completed Reserve Study that can be updated, based on visual observations, with no re-measuring. The report will include a full-color photographic inventory.
- A **No Site Visit Update Reserve Study** can be chosen when the client has a prior, professionally completed Reserve Study that can be updated, based on a series of interviews.
- A **Loyalty Update Plan** includes one Full Reserve Study (or With Site Visit) and two discounted No-Site-Visit Reserve Study Updates delivered over three consecutive years with an (8) week turnaround. The total fee is charged once, at the beginning of the three year engagement. **This is our most popular selection.*

Prices are valid for 180 days

Agreement between Association Reserves and Cathedral Pines Metro District

1. Please, circle fee associated with the desired pricing and indicate the nature of this agreement

Fee \$ _____ Turnaround Time _____ Weeks For the FY beginning ___/___/___

2. Obtain a Boardmember signature

We, the undersigned, understand that the Reserve Study being prepared will identify and address the normal deterioration of properly built and installed components with predictable life expectancies. Inspecting for construction defects, performing destructive testing to search for hidden issues (such as plumbing or electrical problems), environmental hazards (asbestos, radon, lead, etc.), or accounting for unpredictable acts of nature are all outside our scope of work. We understand that the above Fee is based on the accuracy of how the Association was described to Association Reserves in our Request for Proposal. If this is not found to be a true representation of our common area maintenance responsibilities, Association Reserves reserves the right to negotiate an adjusted fee for our services. Association Reserves liability in any matter involving this Reserve Study is limited to our Fee for services rendered.

Print Name: _____ Company/Title: _____

Signature: _____ Date: _____

3. Return this agreement to us, along with a check made payable to Association Reserves

- Circle fee associated with the desired level of service and turnaround time and email: arco@reservestudy.com
- Sign agreement and return check to: 1301 Arapahoe St. Suite #302 – Golden, CO 80401 (or pay via [Credit Card](#))
- All professional Reserve Studies require a 50% deposit with the final 50% balance due upon initial delivery of the Reserve Study
- **Delivery turnaround time will start once the 50% deposit and signed agreement is received**

Deliverables

From the founding of our company, our focus has been on creating a useful, reliable document that can be picked up and understood by any Board member, resident, or property manager. The Reserve Study will help our clients plan for the inevitable and improve their future. Upon completion of the Reserve Study, the Association will receive the following:

- **Electronic copy:** A digital version of the entire Reserve Study document is delivered securely by email in PDF form. We also post the completed study to a password-protected location on our website, where association representatives can view and download the entire study, Executive Summary section and funding plan software file.
- **Meetings:** Our Full and WSV services include a pre-site inspection meeting onsite with the board and management to discuss the scope of work and answer any questions (can be done virtually). We can also provide a digital meeting/call if requested to explain the results to the board/ownership.



- **Funding plan software:** [uPlanIt](#) is a powerful interactive online tool that enhances a Reserve Study by giving Clients absolute control of their Reserve funding information. Designed by experts and available for free to our clients with every professional Reserve Study engagement, uPlanIt gives real-time answers to all your “what-if” Reserve funding scenarios. uPlanIt allows clients to consider a variety of conditions throughout the reserve budget process, forecast the potential impact on the funding plan, and test and validate their budget decisions. Whether you want to change the contribution level, adjust replacement costs, or postpone certain projects, you’ll be able to foresee the outcome. Results are delivered in an assortment of insightful charts & tables. Included free with every professional Reserve Study or by subscription for \$149/year and has 24-7 access to “what-if” scenarios in real time, even during budget meetings!
- **Video presentation:** We will provide a brief video presentation of a Reserve Study to help explain the outcomes and provide more background information. The Reserve Study document is shown on-screen, and you’ll hear our staff describe the key financial details, review the component list, and explain how we formulate our recommendations in the study. This is ideal for sharing at Board meetings, annual association events, etc.
- **Loyalty Update Plan:** The plan includes three Reserve Studies prepared over three consecutive years. The “Level of Service” can be completed in any order (Full, NSV, NSV) or (NSV, WSV, NSV), etc. The fee is charged only once, at the beginning of the three-year engagement.
- **Complimentary revisions:** We will gladly revise the study at no charge to the client for a period of up to **60 days** following delivery of the completed study if there is a material error or discrepancy identified within the study.
- **Printed copies, upon request:** Printed copies are available upon request.
- **Additional services:** Association Reserves can also provide additional consulting work, attend association meetings, re-visit the property for follow-up inspections, etc. Additional labor charges will be billed at a rate of \$200.00/hour, including travel to and from the meeting. Please contact us directly for more specific information and requests for additional services.

Introduction to Reserve Studies

What's a Reserve Study?

A Reserve Study is best described as a document used by community associations (or any other type of common interest real estate development) to help plan financially for major repair, replacement, or restoration projects over a long period of time. Our studies cover a thirty year period, beginning with the current or upcoming fiscal year. Read on to learn more about the scope of work and other details related to the process of conducting a Reserve Study!



Are Reserve Studies really that important?

Absolutely. It's fairly easy to plan and prepare for recurring costs like management fees, insurance premiums, landscaping contracts, and utilities, but what about the projects and expenses that DON'T happen every year? That's our specialty...identifying, forecasting, and planning for inevitable failure of the components that are often overlooked or underestimated. There's no question that setting aside Reserve funds over a long period of time is the simplest, most cost-effective, and most responsible way to plan for major projects.

The work will need to be done; it's up to the association to plan accordingly. Without adequate Reserves, associations will have to make a tough decision: will you take out costly loans, push for recurring special assessments, or worst, accept a drop in home values due to deteriorating conditions and deferred maintenance? A current-year, reliable Reserve Study is the first step toward long-term financial strength for every association. Without one, association homeowners will be misinformed, underprepared, and left exposed to serious financial consequences. A current-year, reliable Reserve Study is a hallmark of well-managed associations, and an important part of a homeowner board's fiduciary duty to act in the best interest of their association members.

What components are included in a Reserve Study?

The National Reserve Study Standards specify the following definition of a Reserve Component:

- Must be the association's responsibility.
- Must have a limited Useful Life (UL)
- Must have a predictable Remaining Useful Life (RUL)
- Must be above a certain "threshold cost"



We typically recommend funding for projects such as: roof replacement, painting/waterproofing, pavement sealing and resurfacing, elevator modernization, balcony and deck sealing and restoration, major mechanical systems (HVAC, fire alarm, hot water, etc.), major pool and spa expenses, interior/amenity area remodeling, and many more. The bottom line is that every property is different, and will require a thorough inspection to determine what belongs in your study.

State requirements vary on what types of projects should be addressed through Reserves (and therefore included in a Reserve Study). Our studies will always meet and usually exceed these requirements, ensuring that our clients are acting in accordance with legal requirements and sound fiduciary responsibility.

Colorado law (**C.R.S. 38-33.3-209.5(IX)**), legislates that a community has a Reserve Policy that includes the following:

- When the association has a reserve study prepared for the portions of the community maintained, repaired, replaced and improved by the association.
- Whether there is a funding plan for any work recommended by the reserve study.
- If there is a funding plan, the projected sources of funding for the work.
- Whether the reserve study is based on a physical analysis and financial analysis.

Scope of Work

Our Reserve Studies are prepared in accordance with National Reserve Study Standards, established in 1998 by the Community Associations Institute. Per these standards, a Reserve Study engagement generally consists of the following:

1. Component Inventory & Condition Assessment

The component inventory is “the task of selecting and quantifying Reserve Components. This task can be accomplished through on- site visual observations, review of association design and organizational documents, a review of established association precedents, and discussion with appropriate association representative(s) of the association or cooperative.” The condition assessment is “the task of evaluating the current condition of the component based on observed or reported characteristics.” As part of our inspection, we review any available building documents including site plans, building plans, fire alarm inspection records, equipment schedules and any other data that may be informative regarding component details, project history or expectations for upcoming work. We then photograph, measure and inspect all areas or components to be included. A Reserve Study site inspection is visual in nature and does not incorporate any destructive or other testing. The inspection is not intended to identify code or construction defects, nor is it intended to be the foundation for anything other than budgeting and planning purposes.

NOTE: For Update, With Site Visit (Level 2) Reserve Studies, the component inventory is for verification purposes only, using previously-established component quantities from a prior Reserve Study. However, the condition assessment is re- established based on current conditions. For Update, No Site Visit (Level 3) Reserve Studies, there is no physical inspection of the property. We review the component inventory and condition assessments from the most recent Level 1 or Level 2 study, then proceed with the Life and Valuation Estimates and Financial Analysis.



2. Life & Valuation Estimates

This process is usually much more time consuming than the actual site inspection, and represents the bulk of the overall Reserve Study process. Our Reserve Specialist® begins by organizing and interpreting the raw data he or she gathered during the site inspection, reviewing all measurements, notes and photographs for key details and insights. Next, we establish the component list structure, and determine the life and cost estimates for each Reserve component. Our standard procedure is to use any historical information provided to us by the client (such as when certain projects were done, and what they cost), and to review any bids or estimates for upcoming work. We review our findings with your current vendors for their insights, and also check their input against information we’ve gathered working with other comparable properties in your area. We constantly consult our own internal databases, composed of data collected from over 50,000 Reserve Studies. As a supplement, we also make use of professional construction estimating software programs, guidebooks, publications and manufacturer’s publications to supplement our knowledge base. The end result is a complete, thorough set of estimates that are accurate, current, property-specific, and generated by a qualified, independent third party.

3. Financial Analysis, Report Preparation & Delivery

Once the component list is established and we’ve reviewed your current annual budget and Reserve fund balance(s), we will make a determination of relative current Reserve fund strength and created a recommended funding plan covering the next 30 fiscal years, including a schedule of projected annual income and expenses.

Why should we choose Association Reserves?

Association Reserves was established in 1986 as a professional engineering consulting firm serving community associations throughout the United States and abroad. To date, our firm has completed over **60,000** Reserve Studies for properties of all types, including condominium and homeowners associations, community development districts, timeshare and resort properties, commercial facilities, worship facilities, and more. Over the years, our firm has been instrumental in defining and advocating the National Reserve Study Standards endorsed by the Community Associations Institute (CAI). Each Reserve Study we provide is conducted with special consideration for the unique characteristics of the client property, especially age, regional weather patterns, local pricing factors, and input from the Board of Directors. Our time-tested approach involves thorough research of all key factors, especially project history, projected useful life and cost data, and aesthetic standards in the local area. Our staff members earn and maintain the Reserve Specialist® credential administered by the Community Associations Institute (CAI), the international authority on all aspects of community association living.

We don't take a one-size-fits-all approach to our work, because we know that every association is different, and we take the time and care to ensure our results will help you to make wise decisions regarding the long-term care of your physical and financial assets. From our first phone call to final delivery of your study, we hold ourselves to the highest standards of professionalism. We pride ourselves on delivering a **first-rate product**, because we know you're putting your trust in our hands.



Our Team



Bryan Farley, RS is the President of our Rocky Mountain regional offices. Bryan has completed over 2,000 Reserve Studies for property types including residential developments, schools, historic buildings, commercial developments, metro districts, ranch developments, worship facilities, resorts and more. Bryan has earned the Reserve Specialist designation (#260) and is also a frequent author and speaker in the industry. Bryan earned a Bachelor of Science degree in Business Administration from Pepperdine University.



Garrett Walker Garrett is the Rocky Mountain regional office project manager. Garrett Walker graduated from UC Berkeley in 2013 with a Bachelor of Science degree in Engineering. Garrett's project management experience began in 2014 when he joined the Peace Corps in Tanzania. Garrett was responsible for developing high school science curriculums and managing malaria outreach programs to local communities. Garrett's project management experience includes work in the automotive manufacturing supply chain field.



Andrew Klausen Andrew earned a degree in Finance and Management from the University of Nebraska as well as a Masters in Research and Education from Trinity International University. Andrew's experience includes non-profit leadership, teaching at the collegiate level, financial accounting, and risk-management for residential and commercial properties. Andrew's project management experience is evidenced through the many avenues of his experiential application.



Chris Galey Chris Galey graduated from Kansas State University with a Bachelor of Science in Business Administration. He began a career in the Resort and Hospitality industry and has worked with multiple ski resorts, ultimately managing sales operations in the Front Range. Chris acquired skills in this role by managing large sales events, partnerships, promotions, budgeting, and financial strategy. He brings great customer service to Association Reserves by building strong relationships with accountability and integrity.



Ruth Walden-Turek Ruth joined Association Reserves in 2016 as the client service specialist. She brought with her many experience years in administrative work specific to the building industry, having worked for a residential developer as a spec sheet writer as well as a systems coordinator and as a contract administrator for a general contractor managing multi-million dollar projects. Ruth has a business degree as well as a nursing degree. In her free time, camping with her husband is a passion; they plan to visit every state in the country.



Paige Daniels Paige joined Association Reserves in 2012 after graduating from California Lutheran University with a Master's degree in Business Administration. A native of Colorado, she obtained a BS in Business Marketing from the University of Northern Colorado. Her undergraduate education also included a semester at Griffith University in Queensland, Australia. Her experience with trade show operations, her knowledge of business, and her marketing passion and creativity makes her an excellent addition to our team and an asset to our clients.

What can I expect to see in my Reserve Study?

Simple, concise summary of recommendations, with a clear, organized listing of Reserve components.

3- Minute Executive Summary

Association: Sample Condo #: 99991-0
 Location: Anywhere, US # of Units: 142
 Report Period: January 1, 2015 through December 31, 2015

Findings/Recommendations as of 1/1/2015:
 Projected Starting Reserve Balance: \$750,000
 Current Fully Funded Reserve Balance: \$1,306,267
 Average Reserve Deficit (Surplus) Per Unit: \$3,917
 Recommended 2015 Monthly "Full Funding" Contributions: \$19,900
 Alternate minimum contribs to keep Reserves above \$0: \$14,175
 Recommended 2015 Special Assessment for Reserves: \$0
 Most Recent Budgeted Reserve Contribution Rate: \$16,000

Reserves % Funded: 87% (30% - 77% - 120%)
 Special Assessment Risk: High Medium Low

Economic Assumptions:
 Net Annual "After Tax" Interest Earnings Accruing to Reserves: 1.00%
 Annual Inflation Rate: 3.00%

- This is a "Full" Reserve Study (original, created "from scratch"), and is based on our site inspection on September 1, 2014. It was prepared by a credentialed Reserve Specialist (RS).
- Because your Reserve Fund is between 30% and 70% at 57% Funded, this means the association's special assessment & deferred maintenance risk is currently "medium." The objective of your multi-year Funding Plan is to Fully Fund your Reserves, where associations enjoy a low risk of such Reserve cash flow problems.
- Based on this starting point, your anticipated future expenses, and your historical Reserve contribution rate, our recommendation is to increase your Reserve contributions in the upcoming fiscal year.
- No assets appropriate for Reserve designation were excluded.

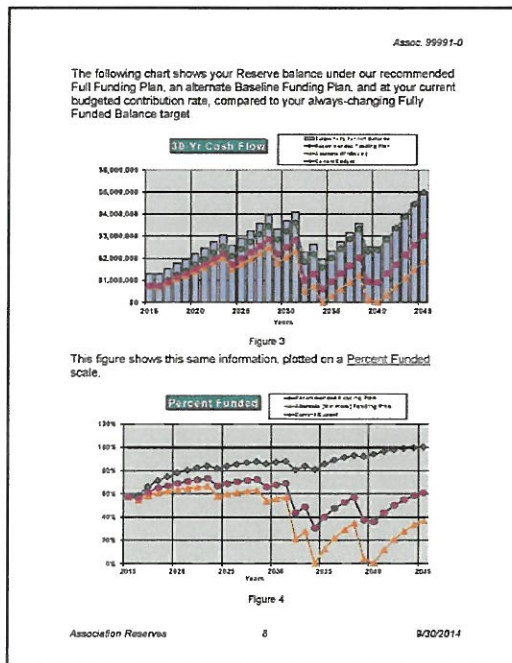
*officially called "Baseline Funding"

Association Reserves | 1 | 9/30/2014


#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Cost Estimate
Site and Grounds				
2119	Driveway Pavers - Replace	40	33	\$24,350
2146	Garage Gates - Replace	20	13	\$9,800
2148	Entry Area Pountains - Maintain	12	5	\$4,500
2149	Sundeck Fountain - Maintain	12	5	\$9,000
2177	Bollard Lights - Replace	20	13	\$7,500
Building Exterior				
2201	Entry Porches Area Lights - Replace	10	3	\$2,475
2321	Balcony, Deck Rails - Replace	24	16	\$644,700
2325	Sundeck - Resurfacing/Refine	24	16	\$16,000
2326	Planters - White-powder/Re-plant	24	16	\$10,000
2341	Building Exterior - Re-Condition	24	16	\$254,000
2342	Building Exterior - Re-Plant	6	2	\$219,000
2343	Common Area Windows - Replace	30	23	\$212,000
2377	Low Slope Roof - Replace	20	13	\$87,800
Mechanical/Electrical/Plumbing				
2505	Automatic Entry Doors - Replace	20	13	\$16,000
2509	Garage Gate Operators - Replace	10	5	\$2,500
2511	Barrier Arm Operator - Replace	10	4	\$5,500
2516	Traction Elevators - Modernize	25	19	\$626,000
2517	Elevator Cables - Rerouted	25	19	\$39,000
2519	Air Handler - Lobby/Dc - Replace	15	8	\$19,000
2519	Air Handler - Social Room - Replace	15	8	\$8,000
2519	MVAC - Elevator Rooms - Replace	15	8	\$7,500
2519	MVAC - Hallways - Replace	15	8	\$96,000
2523	Large Exhaust Fans - Replace	15	8	\$14,750
2523	Cooling Tower - Replace	20	13	\$155,000
2525	Cooling Tower Pumps - Replace	15	8	\$77,500
2527	Variable Frequency Drives - Replace	15	8	\$5,000
2543	Security System - Modernize	12	8	\$15,800
2549	Generator - Replace	40	33	\$62,000
2567	Fire Alarm System - Modernize	15	8	\$105,000
2569	Fire Sprinkler Pump/Controls - Repl	40	33	\$66,000
2569	Heat Exchanger (Hot Water) - Repl.	15	8	\$4,000
2569	Heat Exchanger (MCHG) - Repl.	15	8	\$16,000
2571	Boilers - Replace	30	13	\$40,000
2575	Dom. Water Pump/Controls - Replace	30	13	\$40,000
2575	Fontaine Equipment - Replace	3	1	\$2,500
Interior & Amenities				
2703	Wallcoverings - Replace	20	13	\$39,250
2705	Garage Ceiling Lights - Replace	25	18	\$34,700
2706	Hallway Lights - Replace	20	13	\$17,360
2708	Tax Flooring - Replace	20	13	\$44,400
2711	Hallway Carpets - Replace	12	1	\$31,800

Association Reserves | 1 | 9/30/2014

Large, color-coded charts and tables to illustrate long-term implications



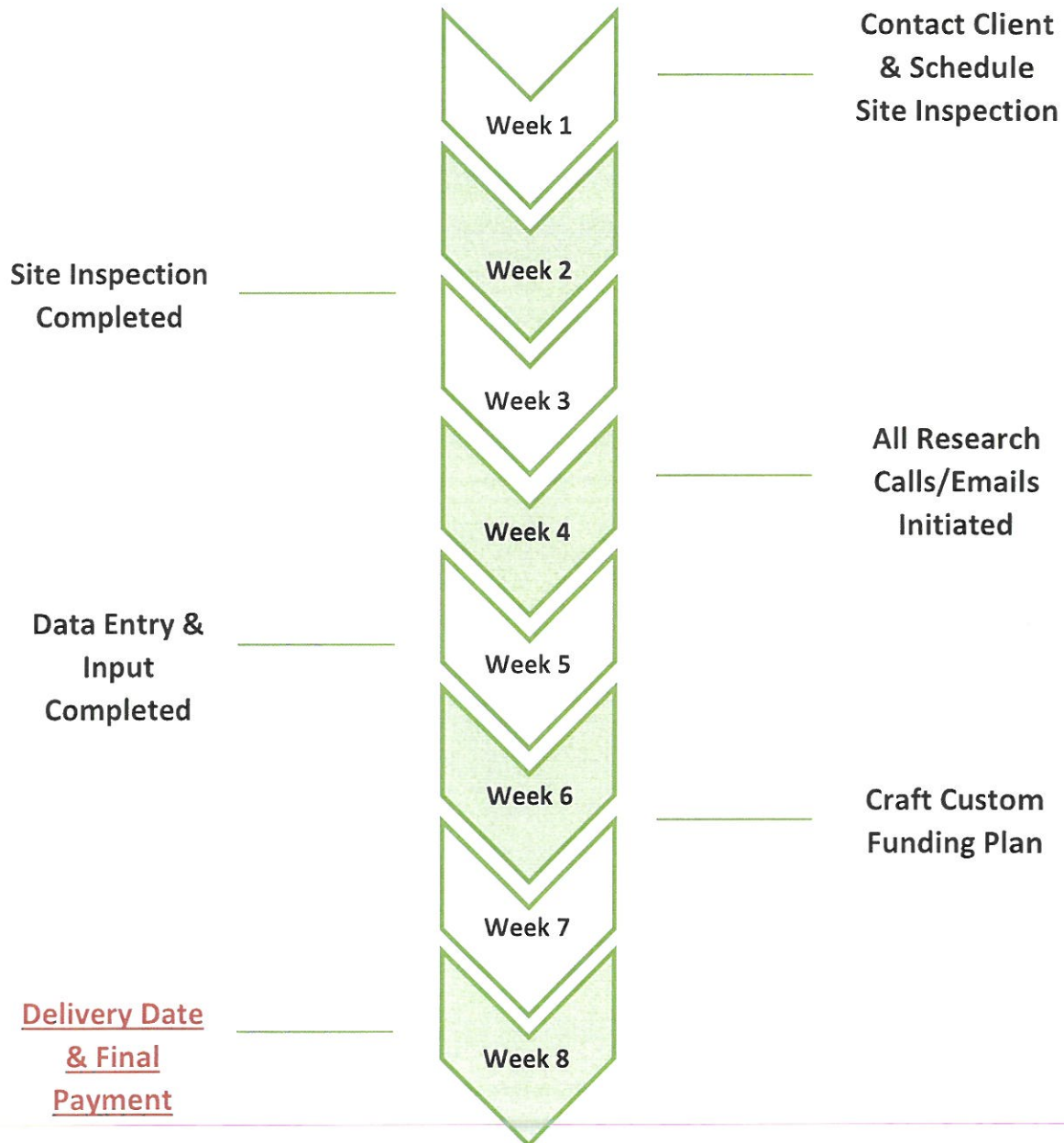
Here's a sample of our Inventory Appendix pages. We devote a half-page summary to every single component included in your Reserve Study.

Association Reserves	Inventory Appendix	
Client: 99991B Sample Condo - Building Exteriors		
<p>Comp #: 2343 Building Exterior - Seal/Paint Quantity: Approx 165,200 GSF Location: Building exteriors</p> <p>Evaluation: Generally fair condition noted. Building has not been painted since original construction, but the association has obtained some bids for painting in the near future according to manager. Project may be postponed or done in stages due to ongoing construction at an adjacent site. We were provided with copy of exterior painting specifications prepared by Sherwin-Williams, which calls for an 8-year warranty. All door and window frame perimeters are to be caulked with a urethane sealant. As routine maintenance, inspect regularly (including sealants), repair locally and touch-up paint as needed. Typical paint cycles can vary greatly depending upon many factors including type of material painted, surface preparations, quality of material, application methods, weather conditions during application, moisture beneath paint, and exposure to weather conditions. Proper sealant/caulking is critical to preventing water intrusion and resulting damage to the building structure. Incorrect installations of sealant are common, and can greatly decrease its useful life. Inspect sealant, more frequently as it ages, to determine if it is failing. Typical sealant problems include failure of sealant to adhere to adjacent materials and tearing/splitting of the sealant itself. As sealants age and are exposure to ultra-violet sunlight, they will dry out, harden, and lose their elastic ability. Remove and replace sealant as signs of failure begin to appear. Proper cleaning, prep work, and proper installation are critical for a long lasting sealant/caulking. Repair areas as needed prior to project.</p>		
<p>Useful Life: 8 years</p> <p>Remaining Life: 0 years</p> <p>Easy-to-find details</p> <p>Best Case: \$180,000.00 Lower estimate to seal/repaint</p>		<p>Descriptive, thorough observations</p> <p>Full Color Photographs</p>
<p>Worst Case: \$250,000.00 Higher estimate</p> <p>Cost Source: Estimates Provided by Client</p>		
April 16, 2014	Page 8 of 10	

Delivery Timeline

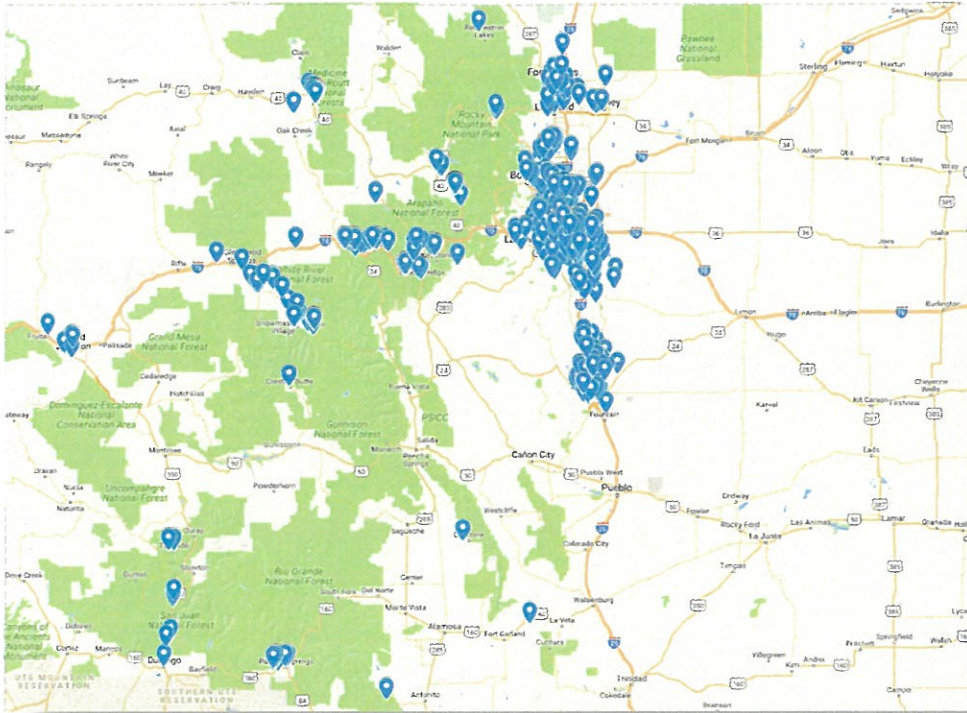
The delivery timeline for an 8-week turnaround will typically look as follows once we have received:

- ✓ Signed proposal agreement with 50% deposit
- ✓ CCRs (If a Full)



Client Map and Testimonials

You don't get to be in business for over 30 years and counting without building a great reputation. Here's what some of our clients have had to say about us recently:



- “For over 20 years, I have relied upon Association Reserves to provide essential information during the lending process. Nobody does it better”
Alan Crandall, SVP Mutual of Omaha Bank
- “I have used Association Reserves for many years and have always found them to be excellent in their depth, details and analysis.”
Quentin Yates PCAM, CCAM Meridian Residential Association
- “The follow up and willingness to work with the Association was excellent. Any questions or concerns were addressed immediately.”
Michael Mazziotta Rivershores Plantation POA

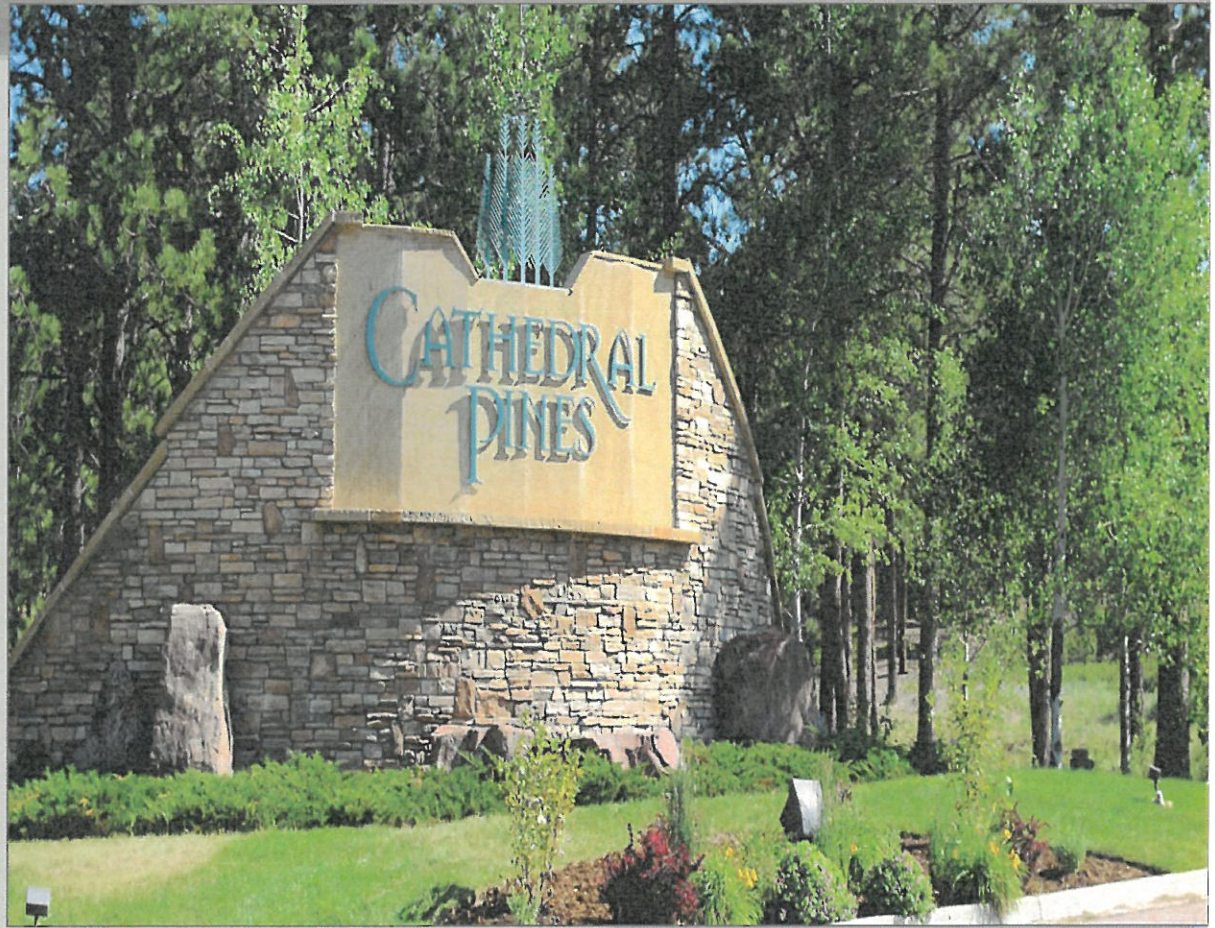
Client References Available Upon Request



ASSOCIATION
RESERVES™

2022

Reserve Study Proposal for Cathedral Pines Metropolitan District





January 19, 2022
 Assoc # 10228-22

Cathedral Pines Metropolitan District
 Attn: Jamie Adams
 Warren Management Group
 1720 Jet Stream Dr. #200
 Colorado Springs, CO. 80921

Dear Jamie,

Thank you for requesting a Reserve Study proposal for Cathedral Pines Metropolitan District. The following are the products and levels of service that are available to meet your needs.

Services Available	Premium	Platinum
On-Site property observation	✓	✓
Hand measure, inventory, and walk assets	✓	✓
Generate a component list	✓	✓
Estimate the useful and remaining life of all common area assets	✓	✓
Analysis of the Reserve Fund	✓	✓
Provide a recommended Reserve allocation	✓	✓
Detailed quantity breakdown of assets by area or building	✓	✓
Full inventory section (color photos of components, explanation of estimated replacement costs)	✓	✓
Measurements derived from a sampling of building types	✓	
Measurements for all building types		✓
Customized written conditions and observations of components		✓
Project phasing		✓

Aspen Reserve Specialties works within the guidelines of the National Reserve Study Standards. We are here to answer any questions you may have regarding your Reserves. If special circumstances arise regarding the property, please contact us for additional pricing options.

ADDITIONAL CONSULTATION

- Attendance at Board meetings
- Supplemental Analyses
- Customized reports (roof evaluations, developer turnover, etc.)

P.O. Box 1762 • Castle Rock, CO 80104 • Phone (303) 790-7572 • www.aspenrs.com
info@aspenrs.com

The Original ARS serving Colorado since 2001



January 19, 2022
 Assoc # 10228-22

Based on the information we have received these are the products and pricing available for your district:

Level 1 - "Starting from scratch". Measurements of all components will be completed. This level of service is geared toward districts that **do not have** an existing study in place or has not had an on-site observation conducted in the past 5 years.

	9 week turnaround	6 week turnaround	3 week turnaround
Premium	\$4,450	\$5,560	\$7,510
Platinum	\$5,560	\$6,950	\$9,380

Level 2 - This is an **update** to an existing reserve study 5 years old or newer. New measurements will not be performed.

	9 week turnaround	6 week turnaround	3 week turnaround
Premium	\$3,560	\$4,450	\$6,010
Platinum	\$4,450	\$5,560	\$7,510

Level 3 - This update **without site observation** is only available to districts whose level 1 or 2 reserve study has been completed by ARS within the past 5 years. Financial analysis is updated through research with the community representation and property vendors. Inventory section NOT included.

	9 week turnaround	6 week turnaround	3 week turnaround
	\$1,250	\$1,560	\$2,110

RS/PRA Consultation - \$200/hour including drive time, 1 hour minimum

Project Manager Consultation - \$125/hour including drive time, 1 hour minimum

This proposal is based on the information provided to our office and is good for a period of twelve months from the date provided. If you choose to move forward with us, please indicate which level of service you would like to have performed by filling out the contract provided accordingly and return to our office, we will then be in touch with you with the list of required items needed. Please do not hesitate to contact our office with any questions. We look forward to hearing from you!

Sincerely,

G. Michael Kelsen, RS, PRA
 Owner

P.O. Box 1762 • Castle Rock, CO 80104 • Phone (303) 790-7572 • www.aspenrs.com
info@aspenrs.com
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January 19, 2022
Assoc # 10228-22

Contract Agreement – Scope of Work

Client (Cathedral Pines Metropolitan District) understands that Contractor (Aspen Reserve Specialties) will be providing a (Check one and fill in blanks):

- | | |
|---|--|
| <input type="checkbox"/> Premium

<input type="checkbox"/> Platinum | Level ____ Reserve Analysis (as described in the reserve study proposal) (the "Work")

to be completed and mailed within approximately ____ weeks from the project start date. |
|---|--|

The fee for your requested service(s) is \$ _____. A 50% deposit (\$ _____) is due at the time of submitting all required information. The balance is due and payable within 30 days of delivery of the Draft Version of the Reserve Study. Final reports will not be released until the account is paid in full. Late charges are incurred for accounts past 90 days of Draft delivery at the rate of \$25.00 for every 30 days past due.

The turnaround time begins once the following information is obtained in our office:

- 50% Deposit
- Signed Agreement Form permitting Aspen Reserve Specialties to perform the above-mentioned service (attached)
- Property/plat map (if available)
- List of contractors/vendors related to this property (with contact names and phone numbers)
- Copy of current budget and balance sheet
- A list of common area components with quantities and measurements (only if ARS did not perform the previous study)
- Reserve Expenditure History (within the past 5 years) or information regarding pending projects and copies of the contracts.

Failure to provide these items will result in a delay in the delivery of the report.

Client acknowledges that the requested turnaround time for their Reserve Study **does not** begin until Contractor receives **ALL** items requested in the contract. Client understands that any special requests for additional services or change orders may further delay the delivery of the report. Additionally, the Client agrees that failure to provide any requested or necessary information or to return phone calls or emails sent to the Client in a timely manner will delay the delivery of the report. If Contractor is **required** to meet with a manager or board member for the site visit, the turnaround time will be delayed to accommodate all parties schedules. If you have any questions, please do not hesitate to call.

Further, the Client understands the fee quoted was based on information provided to Contractor by the Client at the time of requesting a proposal. If it is later found that this information is either inaccurate or incomplete, Contractor has the right to adjust the fee accordingly. No further work will be performed until a written change order is received with a Board Member's signature, detailing the agreed changes to the contract. The delivery of the Draft Reserve Study will be delayed by the amount of time it takes to receive the executed change order.

Client understands and agrees that weather may play a significant role in the completion of Site Observations between the months of October through April. Any Reserve Study contracted during those months may be delayed due to weather conditions such as snow, hail, wind, rain, snow and/or ice cover on Reserve Components or any conditions existing on the property which render the property unsafe to employees or representatives of Contractor.

Contractor will be unable to access any roof that is greater than 18 feet in height unless access is provided by means of an attached roof ladder or stairwell. Client understands that Contractor will not use invasive or



destructive measures to obtain information regarding sprinkler systems, plumbing systems, electrical wiring, telephone wiring, or underground public utility lines (sewer, drainage, water, etc). Contractor will concentrate on Reserve Components that have been properly built and installed and have predictable life expectancies. Reserve Studies do not typically address issues evolving from unpredictable natural events (hail, windstorms, etc.), environmental hazards (lead paint, asbestos, radon, etc), or construction defect concerns.

Please thoroughly review our revisions policy outlined in Article 1.9 below. We allow 45 days for the client to review the draft and provide any necessary feedback. If feedback is not received within 90 days of delivery of the Draft Version, the report will be considered complete and final. Any changes requested after 90 days and without prior feedback will be made at an additional fee to the association. If your association will need more than 90 days to review the report, notify us via phone call or email so that we may make a note in the association's file.

The Contractor will provide one **(1) color pdf version** of the draft and final reports via email to the community's manager and/or board member at the email address listed on this contract. Hard copies of the Reserve Study are available for a nominal fee of \$75 per report.

By initialing, you agree to all terms and conditions and that the choices selected were made by the board of directors or an authorized agent of the board.

Initial:

Contract Agreement – Terms and Conditions

Article 1 - Contractor's Services, Client's Responsibilities, Specific Exclusions

- 1.1 **Client Defined.** The Client represents that it legally owns the property or common area upon which the Work is to be performed or has rights to execute agreements for such work. For the purpose of administration, wherever in this Agreement the word "Client" is used, it shall include any duly authorized representative of the Client.
- 1.2 **Contractor Defined.** The Contractor is Aspen Reserve Specialties.
- 1.3 Client understands that the services provided by the Contractor shall consist of developing a component list by identifying those common area components that, in Contractor's opinion, may require reserve funding based on Contractor's physical observation of the property. The Contractor will then determine the Remaining Useful Life of each component and also determine current replacement costs ("Current Cost"). Contractor will recommend a Fully Funded Balance and a Funding Plan, based on the component list, and the current financial information provided by Client.
- 1.4 **Methods of Observation.** Client understands and acknowledges that Contractor will not use intrusive, invasive or destructive forensic observation measures to obtain information regarding any areas of the community, including but not limited to, sprinkler systems, plumbing systems, electrical wiring, telephone wiring, or underground public utility lines, including but not limited to, sewer, drainage and water lines.
- 1.5 **Specific Exclusions.** By signing the Agreement, Client acknowledges that reserve study analysis will include only reserve components that have been properly built and installed and have predictable life expectancies.
 - 1.5.1 Reserve studies conducted by Contractor specifically exclude issues having to do with unpredictable natural events (including but not limited to weather events such as hail, windstorms, etc.) and environmental hazards (including but not limited to lead paint, asbestos, radon, etc.).
 - 1.5.2 Reserve studies conducted by Contractor specifically exclude any and all construction defect related concerns. Contractor shall not be liable to any party, including but not limited to Client, homeowners associations, individual property owners, builders, subcontractors, financial institutions, etc. for any claims that involve construction defect related issues. Client acknowledges that it is aware that it is impossible for Contractor to know of any construction defects unless defects are disclosed to Contractor. Even if such disclosure is made to Contractor, it is not intended that reserve studies conducted by Contractor take any construction defects into consideration, whether disclosed or undisclosed.
 - 1.5.3 Client understands and acknowledges that the provisions of Article 2 concerning indemnification and attorney's fees shall apply to any and all services provided by Contractor whether or not presented as a claim for breach of contract or any other cause of action or claim against Contractor.
- 1.6 Client understands that the reserve study shall not be used as a financial audit. This reserve study shall not be used for the purpose of disproving another reserve study, without prior written agreement between Client and Contractor. The reserve study shall not be used as evidence of construction defects, damage, potential damage, health and safety concerns, or as a construction-quality observation. The reserve study shall not establish



reserve funding for the repair, replacement or maintenance of leased items or items covered under an inclusive service contract, or in another part of the association's budget.

- 1.7 Client understands and acknowledges that Contractor shall not be auditing the financial information received from Client.
 - 1.7.1 Contractor shall not be responsible for any intentional or unintentional misrepresentation to Contractor by Client, or any person or entity on behalf of Client, regarding the Client, including but not limited to, information regarding Client's financial standing, solvency, and availability of funds.
 - 1.7.2 Client understands that Contractor will not alter or verify information regarding the common areas received from Client or any person or entity on behalf of Client, including but not limited to agents and vendors.
 - 1.7.3 Contractor shall not be responsible for intentional or unintentional misrepresentations regarding the common areas made by Client or any person or entity on behalf of Client, including but not limited to agents and vendors.
 - 1.7.4 Client understands that Contractor does not guarantee estimated replacement costs reported in the reserve study. As economic information changes daily, the estimated costs projected in the report are as accurate as possible as of the date of the report, and as such should be used as a guide only.
- 1.8 Client understands that the total reserve study fee is based on information provided to Contractor at the time of obtaining the proposal. If it is later found that the information provided to Contractor is either inaccurate or incomplete, Contractor reserves the right to adjust the fee accordingly and Client agrees to pay adjusted fee. Contractor and Client must agree upon all changes to the contract and sign a written change order.
- 1.9 Client is entitled to one free revision of the reserve study report generated by Contractor. Revision requests are subject to Contractor's approval and cannot be used for the purpose of lowering the Fully Funded Balance or the Recommended Reserve Contribution. Client understands that a difference of opinion is not a valid reason to revise the study unless Client provides a professional opinion from an expert in a directly related field. Contractor reserves the right to use Contractor's opinion in Contractor's reserve study regardless of any outside opinion. Any further revisions other than the one free revision addressed in this paragraph will be billed at an hourly rate of \$200 with a 1 hour minimum.
- 1.1 If requested by Client, Contractor's involvement in events including but not limited to board meetings, presentations, and hypothetical analyses will be separately billed at an hourly rate of \$200 for RS/PRA consultation and \$125 for project manager consultation, including drive time and with a 1 hour minimum.

Article 2 – Insurance and Indemnity; Standard of Care

- 2.1. **Pre-existing Claims.** Client shall fully indemnify, defend, and hold Contractor harmless for any pre-existing claims, liabilities, losses or damages, including construction defects, which were identified or initiated prior to the effective date of this Agreement.
- 2.2. **Standard of Care.** No warranties express or implied are made by Contractor and its responsibility is limited to the services it provides to Client under this Agreement. Contractor agrees to perform the services described in this Agreement in good faith. Contractor is not responsible for acts or omissions of Client or any other Third Party. The Contractor represents that it is fully qualified and accredited, to the extent necessary, to do business in the vicinity of the project, has the requisite expertise, skill and capability to perform the Work in the manner contemplated by this Agreement, and that it shall maintain the requisite skilled employees and other workers, materials, equipment and tools necessary to perform the Work as and when required under this Agreement and will perform such Work and provide such services in accordance with industry standards.
- 2.3. **Indemnity.** The Contractor hereby indemnifies and saves harmless the Client against any and all loss, damage, liability, claims, demands, cost or expense, including attorney fees and costs of litigation, arising from or in any way attributable to the activities of the Contractor or any of the Contractor's employees, the Contractor's Work or the Contractor's presence or activities in the community, without limitation, injuries or deaths to persons and damage to property.
- 2.4. **Limitation of Damages.** Client agrees, to the fullest extent permitted by law, to limit the liability of Contractor for any and all claims, losses, costs, and damages of any nature from any cause, including attorneys' fees and costs, expert witness fees and costs, and arbitration fees and costs, so that the total aggregate liability of the Contractor shall not exceed Contractor's total billing for this reserve study. Contractor shall not be liable for any special, indirect or consequential damages of Client. The Contractor shall be responsible for all damage or injury arising from the Contractor's performance of the Work of otherwise relating to this Agreement.
- 2.5. **Work Product.** Client acknowledges that Contractor's professional opinion is based on information made available to Contractor at the time of physical observation of the property. Client further acknowledges that conditions reported by the Contractor are applicable to the time frame of the report and these conditions, over time, may change. There is no implied warranty or guarantee in any of the Contractor's work product. Contractor will prepare all reports in good faith and in accordance with the skill and care used by members of



Contractor's profession under similar circumstances in a similar time frame and in the same locality. Should Client utilize the work product other than as part of Contractor's paid services during or after the term of this Agreement, Contractor shall not be liable for errors or omissions in the work product, and Client shall make no claim against Contractor for such errors or omissions and shall waive any claim against Contractor and indemnify, defend and hold Contractor harmless from any claim or liability for injury or loss that may arise from any reuse of the work product by Client.

Article 3 – Dispute Resolution

- 3.1. Client and Contractor shall negotiate in good faith to resolve any claims and disputes related to this Agreement.
- 3.2. Any claim or controversy for amounts in excess of \$15,000.00, arising out of or related to this Agreement, or the breach thereof shall first be submitted to mediation. The fees and costs of mediation shall be borne equally, but any associated attorneys' fees shall be separately borne by the party incurring such amounts.
- 3.3. **Attorneys' Fees and Costs.** Notwithstanding anything herein to the contrary, in the event of any legal action, arbitration, or mediation under this Agreement or by reason of asserted breach hereof, the prevailing party shall be entitled to recover all costs and expenses, including reasonable attorneys' fees and court costs incurred in enforcing or attempting to enforce any of said terms, covenants, or conditions, including costs incurred prior to commencement of legal action and all costs and expenses including reasonable attorney fees and court costs incurred in any appeal from an action brought to enforce any of said terms, covenants and conditions.

Article 4 – Additional Provisions

- 4.1. **Governing Law and Forum.** This Agreement and all potential litigation arising from this Agreement shall be governed by the laws of the State of Colorado, and any litigation filed by the Client against the Contractor shall only be filed in the courts of the County of Douglas, State of Colorado.
- 4.2. **Entire Agreement.** This Agreement represents the entire integrated agreement between Client and Contractor and supersedes all prior negotiations, representations or agreements, either oral or written. This Agreement shall not be amended, altered or terminated except by written instrument, signed by both parties.
- 4.3. **Binding Effect.** This Agreement, inclusive of its terms and provisions, shall survive the closing and shall be binding on and inure to the benefit of, and be enforceable by, the respective heirs, legal representatives, successors and assigns of the parties.
- 4.4. **Severability.** If any portion of this Agreement is held as a matter of law to be unenforceable, the remainder of this Agreement shall be enforceable without such provisions.
- 4.5. **Cancellation.** If contract is canceled by Client after the signed agreement is received by the Contractor, and prior to completion of on-site evaluation, client will be financially liable for 25% of full contracted price. If contract is cancelled after completion of on-site evaluation, client will be financially liable for the full contracted price. Cancellation request must be received in writing.
- 4.6. **Representation.** The parties represent that they have carefully read this Agreement, understand the contents within, have been represented by an attorney or have chosen not to be represented by an attorney, enter this agreement out of their own free will, and are not relying upon any representation or inducements, express or implied, from any other party except as expressly set forth herein.
- 4.7. **Tools, Equipment, Etc.** The Contractor shall furnish all tools, equipment, supplies and materials necessary to perform the Work. The Client shall not be responsible or liable for any loss of the Contractor's tools, equipment, supplies and materials.
- 4.8. **Safety.** The Contractor shall take all reasonable safety precautions with respect to the Work, shall comply with all applicable laws, ordinances, rules, regulations, requirements and orders of any public authority for the safety of persons or property, as well as any rules and regulations imposed by the Client.
- 4.9. **Definitions.** Definitions of terms used herein are as follows:
 - 4.9.1. *Reserve Study* - A budget planning tool which identifies the current status of the reserve fund and a stable and equitable funding plan to offset the anticipated future "major common area expenditures".
 - 4.9.2. *Reserve Component* - An individual line item in the *Reserve Study* developed or updated in the physical analysis. These elements form the building blocks of the *Reserve Study*. Components typically are 1) Association responsibility, 2) with limited Useful Life Expectancies, 3) predictable Remaining Useful Life expectancies, 4) above a minimum threshold cost, and 5) as required by local codes.
 - 4.9.3. *Site Observation* - A physical inspection of the association's assets. From the observations, the Contractor generates a component list, inventory, and estimates the life expectancy and remaining useful life of all common area assets.
 - 4.9.4. *Draft Version* - The first copy of the reserve study to be delivered to the Client. This copy can be revised once free of charge. Further changes to subsequent reports will be charged a fee of \$200 per revision with a one-hour minimum rate.



Contract Agreement – Cathedral Pines Metropolitan District (Ref #10228-22)

I certify that (1) the undersigned has full authority to sign this Contract Agreement, including the Contract Agreement – Scope of Work, and the Contract Agreement – Terms and Conditions (collectively, the “Contract”) on behalf of the entity identified below and (2) I have read, understand and agree with the Contract on behalf of the entity identified below. I authorize Aspen Reserve Specialties to perform the scope of work outlined in the Contract. Any request for changes to the Contract must be made in writing and agreed upon by both parties.

Furthermore, by signing this contract or by having the Contract signed by my community manager/management company, I agree to give said manager/management company full authority to make decisions on my behalf/benefit of the board of directors/metro district as they relate to this project. I agree to hold Contractor harmless from any dispute that may arise as a result of any decisions made by the community manager/management company or any of its representatives.

<input type="checkbox"/> Premium <input type="checkbox"/> Platinum	Level ____ Reserve Analysis (as described in the reserve study proposal) (the “Work”) to be completed and mailed within approximately ____ weeks from the project start date.
---	---

Printed Name of Board Member: _____

Signature: _____ Date: _____

Daytime Phone Number: _____ Email: _____

Community Management Company Name: _____

Community Manager Printed Name: _____

Signature: _____ Date: _____

Daytime Phone Number: _____ Email: _____

A person for Aspen Reserve Specialties to contact for general questions, and to coordinate a site observation (if applicable) and to gain access to all locked common areas is:

Name/Title (If different than above): _____

Daytime Phone Number: _____

Any Special Requests, Inclusions, or Instructions: _____

Rev 10/18/21



HOA/Master Association

Reserve Study Request for Proposal Assoc. ID #10228
Proposal Info Accurate Initials: See email from J. Adams 1/17/22 **Initial for contract:**

CLIENT INFORMATION

Name of Contact Person/Title: Jamie Adams, CMCA, AMS, PCAM, CAM
 Management Company Warren Management Group
 Mailing Address: 1720 Jet Stream Dr. #200
 City, State, Zip: Colorado Springs, CO. 80921
 Telephone: 719-534-0266 email: jamie@warrenmgmt.com

ASSOCIATION INFORMATION

Name of Association: Cathedral Pines Metro District
 Physical Address: 13977 Milam Rd.
 City, State, Zip: Colorado Springs, CO. 80908
 Website (if available) _____

PROPERTY DESCRIPTION

Fiscal Year End: 12/31

of Units 197 # of Residential Bldgs (HOA responsible to maintain) 0 # of Recreation/Other Bldgs 1

HOA/Property Type		Common Area Responsibilities	
Condominiums		Types of driveways (asphalt/concrete)	NA
Townhomes		Types of roads (asphalt/concrete)	NA
Apartment Style		Responsible for sidewalks (y/n)	At lodge
High-Rise		Siding type (hardboard/fiber cement/stucco)	Lodge – Wood/Stone
# of stories		Roof type (flat/pitched & material)	Lodge - Tile
Single Family Homes	X	Elevators? (List quantity)	NA
Timeshare or Co-Op		Interior hallways/rooms (y/n)	Lodge
Duplex		Irrigation System (moderate/extensive)	Yes
Paired Homes		Fencing (wood/vinyl/iron/brick/etc.) Is fence perimeter fence only or multiple areas	No
Date of Construction	2006	Are windows/doors HOA or Owner	Lodge
Phases		Mechanical equipment (other than pool)	Lodge
Conversion Date		Amenities	
Common Area Responsibilities		Pools/Hot tubs (please list quantity)	0
Monument/Signage?	No	Spas/Saunas (please list quantity)	0
Underground Garage?	NA	Courts (please list quantity & type)	0
Secured property (gated/intercom)	No	Recreation Room/Clubhouse	0
Cluster Mailboxes/Mailbox Center	Yes	Park/Play Equipment	Milam, Schoop and Black Forest

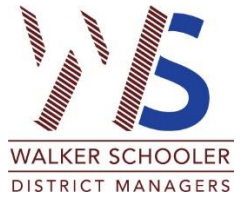
Has the Association had a Reserve Study completed in the past? ___ Date: _____

Who performed the study (if not Aspen Reserve Specialties)? _____

Date you need the proposal by: _____

Miscellaneous information (Known problems, concerns and planned or recently completed projects.)

Irrigation lines 8' deep from 2003, 3 wells, Lodge built 2006 and is 1500-1800 GSF, Trail system is natural, Barn storage, Tractor, 3 ponds one compromised lined



INDEPENDENT CONTRACTOR AGREEMENT
THE LODGE MANAGEMENT SERVICES

This INDEPENDENT CONTRACTOR AGREEMENT, including any and all exhibits attached hereto (the “**Agreement**”), is entered into as of the ___ day of _____, 2022, by and between CATHEDRAL PINES METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado (the “**District**”), and VenQ, LLC (the “**Contractor**”). The District and the Contractor are referred to herein individually as a “**Party**” and collectively as the “**Parties.**”

RECITALS

WHEREAS, the District was organized pursuant to and in accordance with the provisions of §§ 32-1-101, *et seq.*, C.R.S. for the purpose of constructing, financing, operating and maintaining certain public facilities and improvements for itself, its taxpayers, residents and users; and

WHEREAS, pursuant to § 32-1-1001(1)(d)(I), C.R.S., the District is empowered to enter into contracts and agreements affecting the affairs of the District; and

WHEREAS, pursuant to § 32-1-1001(1)(i), C.R.S., the District is empowered to appoint, hire and retain agents, employees, engineers and attorneys; and

WHEREAS, the District desires to engage the Contractor to perform certain management services as are needed by the District to serve the District’s The Lodge at Cathedral Pines property; and

WHEREAS, the Contractor has represented that it has the professional management experience, skill and resources to perform the services, as set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and stipulations set forth herein, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

TERMS AND CONDITIONS

1. STATEMENT OF WORK; PERFORMANCE STANDARDS. The Contractor shall perform the statement of work services described in **Exhibit A**, attached hereto and incorporated herein by this reference (the “**Services**”): (a) in a professional manner, to the satisfaction of the District, using the degree of skill and knowledge customarily employed by other professionals performing similar services; (b) within the time period and pursuant to the Scope of Services specified in said **Exhibit A**; and (c) using reasonable commercial efforts to minimize any annoyance, interference or disruption to the residents, tenants, occupants and invitees within the District. **Exhibit A** may take any form, including forms which may include price and payment terms. In the event of any conflict between terms set forth in the body of this Agreement and terms set forth in **Exhibit A**, the terms in the body of this Agreement shall govern. Contractor shall have no right or authority, express or implied, to take any action, expend any sum, incur any obligation,

or otherwise obligate the District in any manner whatsoever, except to the extent specifically provided in this Agreement (including **Exhibit A**) or through other authorization expressly delegated to or authorized by the District through its Board of Directors.

2. TERM/RENEWAL. This Agreement shall be effective as of **March 1, 2022 and** shall terminate on the earlier to occur of: (i) termination pursuant to Section 18 hereof; or (ii) December 31, 2022. Notwithstanding the foregoing, unless terminated pursuant to subsection (i) or (ii) above, or unless the District determines not to appropriate funds for this Agreement for the next succeeding year, this Agreement shall automatically renew on January 1 of each succeeding year for an additional one (1) year term.

3. ADDITIONAL SERVICES. The District may, in writing, request the Contractor provide additional services not set forth in **Exhibit A**. The terms and conditions of the provision of such services shall be subject to the mutual agreement of the Contractor and the District pursuant to a written service/work order executed by an authorized representative of the District and the Contractor or an addendum to this Agreement. Authorization to proceed with additional services shall not be given unless the District has appropriated funds sufficient to cover the additional compensable amount. To the extent additional services are provided pursuant to this Section 3, the terms and conditions of this Agreement relating to Services shall also apply to any additional services rendered.

4. REPAIRS/CLAIMS. The Contractor shall notify the District immediately of any and all damage caused by the Contractor to District property and that of third parties. The Contractor will promptly repair or, at the District's option, reimburse the District for the repair of any damage to property caused by the Contractor or its employees, agents or equipment. In addition, the Contractor shall promptly notify the District of all potential claims of which it becomes aware. The Contractor further agrees to take all reasonable steps to preserve all physical evidence and information which may be relevant to the circumstances surrounding a potential claim, while maintaining public safety, and to grant to the District the opportunity to review and inspect such evidence, including the scene of any damage or accidents. The Contractor shall be responsible for initiating, maintaining, and supervising all safety precautions and programs in connection with the Services and shall provide all reasonable protection to prevent damage or injury to persons and property, including any material and equipment related to the Services, whether in storage on or off site, under the care, custody, or control of the Contractor or any of its subcontractors.

No later than the effective date of this Agreement, the Parties shall conduct a joint walk through of The Lodge and catalog existing observed damage therein. The intent of which is to avoid attributing pre-existing conditions/damage to the Contractor.

5. GENERAL PERFORMANCE STANDARDS.

a. The Contractor has by careful examination ascertained: (i) the nature and location of the Services; (ii) the configuration of the ground on which the Services are to be performed; (iii) the character, quality, and quantity of the labor, materials, equipment and facilities

necessary to complete the Services; (iv) the general and local conditions pertaining to the Services; and (v) all other matters which in any way may affect the performance of the Services by the Contractor. Contractor enters into this Agreement solely because of the results of such examination and not because of any representations pertaining to the Services or the provision thereof made to it by the District or any agent of the District and not contained in this Agreement. The Contractor represents that it has or shall acquire the capacity and the professional experience and skill to perform the Services and that the Services shall be performed in accordance with the standards of care, skill and diligence provided by competent professionals who perform services of a similar nature to those specified in this Agreement. If competent professionals find that the Contractor's performance of the Services does not meet this standard, the Contractor shall, at the District's request, re-perform the Services not meeting this standard without additional compensation.

b. The Contractor shall use reasonable commercial efforts to perform and complete the Services in a timely manner. If performance of the Services by the Contractor is delayed due to factors beyond the Contractor's reasonable control, or if conditions of the scope or type of services are expected to change, Contractor shall give prompt notice to the District of such a delay or change and receive an equitable adjustment of time and/or compensation, as negotiated between the Parties.

c. The Services provided under this Agreement shall be adequate and sufficient for the intended purposes and shall be completed in a good and workmanlike manner.

d. The Contractor agrees that it has and will continue to comply with all Laws while providing Services under this Agreement. "**Laws**" means: (i) federal, state, county and local or municipal body or agency laws, statutes, ordinances and regulations; (ii) any licensing bonding, and permit requirements; (iii) any laws relating to storage, use or disposal of hazardous wastes, substances or materials; (iv) rules, regulations, ordinances and/or similar directives regarding business permits, certificates and licenses; (v) regulations and orders affecting safety and health, including but not limited to the Occupational Safety and Health Act of 1970; (vi) Wage and Hour laws, Worker Compensation laws, and immigration laws. The Parties mutually agree that for previously existing agreements the District has concerning The Lodge, the Contractor is not obligated to enforce any new subsequent Laws until such previously existing agreements are revised or otherwise amended to account for new Laws.

e. The responsibilities and obligations of the Contractor under this Agreement shall not be relieved or affected in any respect by the presence of any agent, consultant, sub-consultant or employee of the District. Review, acceptance or approval by the District of the Services performed or any documents prepared by the Contractor shall not relieve the Contractor of any responsibility for deficiencies, omissions or errors in said Services or documents, nor shall it be construed to operate as a waiver of any rights under this Agreement or of any cause of action arising out of the performance of this Agreement.

6. MONTHLY STATUS REPORT. The Contractor shall provide to the District, at the District's request, on or before the 25th of each month, a narrative progress and status report describing work in progress and results achieved during the reporting period, including a

description of the Services performed during the invoice period and the Services anticipated to be performed during the ensuing invoice period (“**Monthly Report**”).

7. COMPENSATION AND INVOICES.

a. Compensation. Compensation for the Services provided under this Agreement shall be in accordance with the compensation schedule attached hereto as **Exhibit B**. The Contractor shall be responsible for all expenses it incurs in performance of this Agreement and shall not be entitled to any reimbursement or compensation except as provided in **Exhibit B** of this Agreement, unless said reimbursement or compensation is approved in writing by the District in advance of incurring such expenses. Any direct reimbursable costs for materials will be reimbursable at the Contractor’s actual cost, provided that the Contractor shall make a reasonable attempt to notify the District of the estimated amount of such reimbursable costs (or any material adjustments thereto subsequently identified) prior to commencing the requested services. Concurrent with the execution of this Agreement, the Contractor shall provide the District with a current completed Internal Revenue Service Form W-9 (Request for Taxpayer Identification Number and Certification) (“**W-9**”). No payments will be made to the Contractor until the completed W-9 is provided. The W-9 shall be attached hereto and incorporated herein as **Exhibit B-1**.

b. Invoices. Invoices for the Services shall be submitted monthly, by the [10th] of each month, during the term of this Agreement and shall contain the following information:

- i. An itemized statement of the Services performed, if requested.
- ii. Any other reasonable information required by the District to process payment of the invoice, including project and/or cost codes as provided in any applicable written service/work order.

The District shall be charged only for the actual time and direct costs incurred for the performance of the Services. Invoices received by the District after the [10th] of each month may be processed the following month.

8. TIME FOR PAYMENT. Payment for the Services shall be made by the District within thirty (30) days of receipt of: (i) a timely, satisfactory and detailed invoice in the form required by Section 7; and (ii) if applicable, a reasonably satisfactory and detailed Monthly Report, for that portion of the Services performed and not previously billed. The District may determine to waive or extend the deadline for filing the Monthly Report, or may make payment for Services to the Contractor notwithstanding a delay in filing the Monthly Report, upon reasonable request of the Contractor, if it is in the interest of the District to do so. In the event a Board meeting is not scheduled in time to review payment of an invoice, the Board hereby authorizes payment for Services, subject to the appropriation and budget requirements under Section 27 hereof, without the need for additional Board approval, so long as any payment required to be made does not exceed the amounts appropriated for such Services as set forth in the District’s approved budget. Such payment shall require review and approval of each Monthly Report and invoice by two officers of the District.

9. INDEPENDENT CONTRACTOR. The Contractor is an independent contractor and nothing in this Agreement shall constitute or designate the Contractor or any of its employees or agents as employees or agents of the District. The Contractor shall have full power and authority to select the means, manner and method of performing its duties under this Agreement, without detailed control or direction from the District, and shall be responsible for supervising its own employees or subcontractors. The District is concerned only with the results to be obtained. The District shall not be obligated to secure, and shall not provide, any insurance coverage or employment benefits of any kind or type to or for the Contractor or its employees, sub-consultants, contractors, agents, or representatives, including coverage or benefits related but not limited to: local, state or federal income or other tax contributions, insurance contributions (e.g. FICA taxes), workers' compensation, disability, injury, health or life insurance, professional liability insurance, errors and omissions insurance, vacation or sick-time benefits, retirement account contributions, or any other form of taxes, benefits or insurance. The Contractor shall be responsible for its safety, and the safety of its employees, sub-contractors, agents, and representatives. All personnel furnished by the Contractor will be deemed employees or sub-contractors of the Contractor and will not for any purpose be considered employees or agents of the District. **The Contractor is not entitled to worker's compensation benefits or unemployment insurance benefits, unless unemployment compensation coverage is provided by the Contractor or some other entity other than the District, and the Contractor is obligated to pay federal and state income taxes on moneys by it earned pursuant to this Agreement.**

10. EQUAL OPPORTUNITY / EMPLOYMENT ELIGIBILITY. This Agreement is subject to all applicable laws and executive orders relating to equal opportunity and non-discrimination in employment and the Contractor represents and warrants that it will not discriminate in its employment practices in violation of any such applicable law or executive order.

The Contractor hereby states that it does not knowingly employ or contract with illegal aliens and that the Contractor has participated in or has attempted to participate in the E-Verify Program or Department Program (formerly known as the Basic Pilot Program) (as defined in §8-17.5-101, C.R.S.) in order to verify that it does not employ any illegal aliens. The Contractor affirmatively makes the follow declarations:

a. The Contractor shall not knowingly employ or contract with an illegal alien who will perform work under the public contract for services contemplated in this Agreement and will participate in the E-Verify Program or Department Program (as defined in §8-17.5-101, C.R.S.) in order to confirm the employment eligibility of all employees who are newly hired for employment to perform work under the public contract for Services contemplated in this Agreement.

b. The Contractor shall not knowingly enter into a contract with a subcontractor that fails to certify to the Contractor that the subcontractor shall not knowingly employ or contract with an illegal alien to perform the services contemplated in this Agreement.

c. The Contractor has confirmed the employment eligibility of all employees who are newly hired for employment to perform work under the public contract for services through participation in either the E-Verify Program or the Department Program.

d. The Contractor is prohibited from using either the E-Verify Program or the Department Program procedures to undertake pre-employment screening of job applicants while this Agreement is being performed.

e. If the Contractor obtains actual knowledge that a subcontractor performing the services under this Agreement knowingly employs or contracts with an illegal alien, the Contractor shall be required to:

i. Notify the subcontractor and the District within three (3) days that the Contractor has actual knowledge that the subcontractor is employing or contracting with an illegal alien.

ii. Terminate the subcontract with the subcontractor if within three (3) days of receiving the notice required above the subcontractor does not stop employing or contracting with the illegal alien; except that the Contractor shall not terminate the contract with the subcontractor if during such three (3) days the subcontractor provides information to establish that the subcontractor has not knowingly employed or contracted with an illegal alien.

f. The Contractor shall comply with any reasonable request by the Department of Labor and Employment made in the course of an investigation involving matters under this Section 10 that such Department is undertaking pursuant to the authority established in § 8-17.5-102, C.R.S.

g. If the Contractor violates a provision of this Agreement pursuant to which § 8-17.5-102, C.R.S., applies the District may terminate this Agreement upon three (3) days written notice to the Contractor. If this Agreement is so terminated, the Contractor shall be liable for actual and consequential damages to the District.

11. CONTRACTOR'S INSURANCE.

a. The Contractor shall acquire and maintain, at its sole cost and expense, during the entire term of this Agreement, insurance coverage in the minimum amounts set forth in **Exhibit C**, attached hereto and incorporated herein by this reference. A waiver of subrogation and rights of recovery against the District, its directors, officers, employees and agents is required for Commercial General Liability and Workers Compensation coverage. The Commercial General Liability and Comprehensive Automobile Liability Insurance policies will be endorsed to name the District as an additional insured. All coverage provided pursuant to this Agreement shall be written as primary policies, not contributing with and not supplemental to any coverage that the District may carry, and any insurance maintained by the District shall be considered excess. The District shall have the right to verify or confirm, at any time, all coverage, information or representations contained in this Agreement.

b. Prior to commencing any work under this Agreement, the Contractor shall provide the District with a certificate or certificates evidencing the policies required by this Agreement, as well as the amounts of coverage for the respective types of coverage, which certificate(s) shall be attached hereto as **Exhibit C-1**. If the Contractor subcontracts any portion(s) of the Services, said subcontractor(s) shall be required to furnish certificates evidencing statutory workers' compensation insurance, comprehensive general liability insurance and automobile

liability insurance in amounts satisfactory to the District and the Contractor; provided, however, that sub-contractors of the Contractor shall not be required by the District to provide coverage in excess of that which is required hereunder of the Contractor. If the coverage required expires during the term of this Agreement, the Contractor or subcontractor shall provide replacement certificate(s) evidencing the continuation of the required policies.

c. The Contractor's failure to purchase the required insurance shall not serve to release it from any obligations contained in this Agreement; nor shall the purchase of the required insurance serve to limit the Contractor's liability under any provision in this Agreement. The Contractor shall be responsible for the payment of any deductibles on issued policies.

12. CONFIDENTIALITY AND CONFLICTS.

a. Confidentiality. Any information deemed confidential by the District and given to the Contractor by the District, or developed by the Contractor as a result of the performance of a particular task, shall remain confidential. In addition, the Contractor shall hold in strict confidence, and shall not use in competition, any information which the Contractor becomes aware of under or by virtue of this Agreement which the District deems confidential, or which the District has agreed to hold confidential, or which, if revealed to a third party, would reasonably be construed to be contrary to the interests of the District. Confidential information shall not include, however, any information which is: (i) generally known to the public at the time provided to the Contractor; (ii) provided to the Contractor by a person or entity not bound by confidentiality to the District; or (iii) independently developed by the Contractor without use of the District's confidential information. During the performance of this Agreement, if the Contractor is notified that certain information is to be considered confidential, the Contractor agrees to enter into a confidentiality agreement in a form reasonably acceptable to the District and the Contractor. The Contractor agrees that any of its employees, agents or subcontractors with access to any information designated thereunder as confidential information of the District shall agree to be bound by the terms of such confidentiality agreement.

b. Personal Identifying Information. During the performance of this Agreement, the District may disclose Personal Identifying Information to the Contractor. "**Personal Identifying Information**" means a social security number; a personal identification number; a password; a pass code; an official state or government-issued driver's license or identification card number; a government passport number; biometric data, as defined in § 24-73-103(1)(a), C.R.S.; an employer, student, or military identification number; or a financial transaction device, as defined in § 18-5-701(3), C.R.S. In compliance with § 24-73-102, C.R.S., the Contractor agrees to implement and maintain reasonable security procedures and practices that are: (i) appropriate to the nature of the Personal Identifying Information disclosed to the Contractor; and (ii) reasonably designed to help protect the Personal Identifying Information from unauthorized access, use, modification, disclosure, or destruction.

c. Conflicts. Prior to the execution of, and during the performance of this Agreement and prior to the execution of future agreements with the District, the Contractor agrees to notify the District of conflicts known to the Contractor that impact the Contractor's provision of Services to the District.

13. OWNERSHIP OF DOCUMENTS. All documents produced by or on behalf of the Contractor prepared pursuant to this Agreement resulting from the Contractor's provision of the Services, including, but not limited to, all maps, plans, drawings, specifications, reports, electronic files and other documents, in whatever form, shall remain the property of the District under all circumstances, upon payment to the Contractor of the invoices representing the work by which such materials were produced. At the District's request the Contractor will provide the District with all documents produced by or on behalf of the Contractor pursuant to this Agreement resulting from the Contractor's provision of the Services. The Contractor shall maintain electronic and reproducible copies on file of any such instruments of service involved in the Services for a period of two (2) years after termination of this Agreement, shall make them available for the District's use and shall provide such copies to the District upon request at no cost.

14. LIENS AND ENCUMBRANCES. The Contractor shall not have any right or interest in any District assets, or any claim or lien with respect thereto, arising out of this Agreement or the performance of the Services contemplated in this Agreement. The Contractor, for itself, hereby waives and releases any and all statutory or common law mechanic's, materialmen's or other such lien claims, or rights to place a lien upon the District's property or any improvements thereon in connection with any Services performed under or in connection with this Agreement, and the Contractor shall cause all permitted subcontractors, suppliers, materialmen, and others claiming by, through or under the Contractor to execute similar waivers prior to commencing any work or providing any materials in connection with the Services. The Contractor further agrees to execute a sworn affidavit respecting the payment and lien releases of all subcontractors, suppliers and materialmen, and release of lien respecting the Services at such time or times and in such form as may be reasonably requested by the District. The Contractor will provide indemnification against all such liens for labor performed, materials supplied or used by the Contractor and/or any other person in connection with the Services undertaken by the Contractor, in accordance with Section 15, below.

15. INDEMNIFICATION.

a. The Contractor shall defend, indemnify and hold harmless the District and each of its directors, officers, contractors, employees, agents and consultants (collectively, the "**District Indemnitees**"), from and against any and all claims, demands, losses, liabilities, actions, lawsuits, damages, and expenses (the "**Claims**"), including reasonable legal expenses and attorneys' fees actually incurred, by the District Indemnitees arising directly or indirectly, in whole or in part, out of the errors or omissions, negligence, willful misconduct, or any criminal or tortious act or omission of the Contractor or any of its subcontractors, officers, agents or employees, in connection with this Agreement and/or the Contractor's performance of the Services or work pursuant to this Agreement. Notwithstanding anything else in this Agreement or otherwise to the contrary, the Contractor is not obligated to indemnify the District Indemnitees for the negligence of the District or the negligence of any other District Indemnitee, except the Contractor. Except as otherwise provided by applicable law, this indemnification obligation will not be limited in any way by any limitation on the amount or types of damages, compensation or benefits payable by or for the Contractor under workers' compensation acts, disability acts or other employee benefit acts, provided that in no event shall the Contractor be liable for special/consequential or punitive damages.

b. In the event the Contractor fails to assume the defense of any Claims under this Section 15 within fifteen (15) days after notice from the District of the existence of such Claim, the District may assume the defense of the Claim with counsel of its own selection, and the Contractor will pay all reasonable expenses of such counsel. Insurance coverage requirements specified in this Agreement shall in no way lessen or limit the liability of the Contractor under the terms of this indemnification obligation.

c. Insurance coverage requirements specified in this Agreement shall in no way lessen or limit the liability of the Contractor under the terms of this indemnification obligation. The Contractor shall obtain, at its own expense, any additional insurance that it deems necessary with respect to its obligations under this Agreement, including the indemnity obligations set forth in Section 15. This defense and indemnification obligation shall survive the expiration or termination of this Agreement.

16. ASSIGNMENT. The Contractor shall not assign this Agreement or parts thereof, or its respective duties, without the express written consent of the District. Any attempted assignment of this Agreement in whole or in part with respect to which the District has not consented, in writing, shall be null and void and of no effect whatsoever.

17. SUB-CONTRACTORS. The Contractor is solely and fully responsible to the District for the performance of all Services in accordance with the terms set forth in this Agreement, whether performed by the Contractor or a subcontractor engaged by the Contractor, and neither the District's approval of any subcontractor, suppliers, or materialman, nor the failure of performance thereof by such persons or entities, will relieve, release, or affect in any manner the Contractor's duties, liabilities or obligations under this Agreement. The Contractor shall not subcontract any Services without prior written approval by the District. The Contractor agrees that each and every agreement of the Contractor with any subcontractor to perform Services under this Agreement shall contain an indemnification provision identical to the one contained in this Agreement holding the District harmless for the acts of the subcontractor. Prior to commencing any Services, a subcontractor shall provide evidence of insurance coverage to the District in accordance with the requirements of this Agreement. The Contractor further agrees that all such subcontracts shall provide that they may be terminated immediately without cost or penalty upon termination of this Agreement, other than payment for services rendered prior to the date of any such termination.

18. TERMINATION. In addition to the termination provisions contained in Section 2, above, this Agreement may be terminated for convenience by the Contractor upon delivery of thirty (30) days prior written notice to the District and by the District by giving the Contractor thirty (30) days prior written notice. Each Party may terminate this Agreement for cause at any time upon written notice to the other Party setting forth the cause for termination and the notified Party's failure to cure the cause to the reasonable satisfaction of the Party given such notice within the cure period set forth in Section 19. Such notice shall not be required for automatic expiration under Section 2, above. If this Agreement is terminated, the Contractor shall be paid for all the Services satisfactorily performed prior to the designated termination date, including reimbursable expenses due. Said payment shall be made in the normal course of business. Should either Party to this Agreement be declared bankrupt, make a general assignment for the benefit of creditors or commit a substantial and material breach of this Agreement in the view of the other Party, said

other Party shall be excused from rendering or accepting any further performance under this Agreement. In the event of termination of this Agreement, the Contractor shall cooperate with the District to ensure a timely and efficient transition of all work and work product to the District or its designees. All time, fees and costs associated with such transition shall not be billed by the Contractor to the District.

19. DEFAULT. If either Party fails to perform in accordance with the terms, covenants and conditions of this Agreement, or is otherwise in default of any of the terms of this Agreement, the non-defaulting party shall deliver written notice to the defaulting party of the default, at the address specified in Section 20 below, and the defaulting party will have ten (10) days from and after receipt of the notice to cure the default. If the default is not of a type which can be cured within such ten (10)-day period and the defaulting party gives written notice to the non-defaulting party within such ten (10)-day period that it is actively and diligently pursuing a cure, the defaulting party will have a reasonable period of time given the nature of the default following the end of the ten (10)-day period to cure the default, provided that the defaulting party is at all times within the additional time period actively and diligently pursuing the cure. If any default under this Agreement is not cured as described above, the non-defaulting party will, in addition to any other legal or equitable remedy, have the right to terminate this Agreement and enforce the defaulting party's obligations pursuant to this Agreement by an action for injunction or specific performance.

20. NOTICES. Any notice or communication required under this Agreement must be in writing, and may be given personally, sent via nationally recognized overnight carrier service, or by registered or certified mail, return receipt requested. If given by registered or certified mail, the same will be deemed to have been given and received on the first to occur of: (i) actual receipt by any of the addressees designated below as the party to whom notices are to be sent; or (ii) three days after a registered or certified letter containing such notice, properly addressed, with postage prepaid, is deposited in the United States mail. If personally delivered or sent via nationally recognized overnight carrier service, a notice will be deemed to have been given and received on the first to occur of: (i) one business day after being deposited with a nationally recognized overnight air courier service; or (ii) delivery to the party to whom it is addressed. Any party hereto may at any time, by giving written notice to the other party hereto as provided in this Section 20 of this Agreement, designate additional persons to whom notices or communications will be given, and designate any other address in substitution of the address to which such notice or communication will be given. Such notices or communications will be given to the parties at their addresses set forth below:

District:	Cathedral Pines Metropolitan District c/o Walker Schooler District Managers 614 N. Tejon Street Colorado Springs, CO 80903 Attention: Kevin Walker Phone: (719) 447-1777 Email: kevin.w@wsdistricts.co
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With a Copy to:	Legal Counsel
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Contractor:

VenQ, LLC

[
]
[
]

Attention: Megan Riviezzo

Phone: 321-626-7268

Email: megan@rsendeavors.com

21. AUDITS. The District shall have the right to audit, with reasonable notice, any of the Contractor's books and records solely as are necessary to substantiate any invoices and payments under this Agreement (including, but not limited to, receipts, time sheets, payroll and personnel records) and the Contractor agrees to maintain adequate books and records for such purposes during the term of this Agreement and for a period of two (2) years after termination of this Agreement and to make the same available to the District at all reasonable times and for so long thereafter as there may remain any unresolved question or dispute regarding any item pertaining thereto.

22. ENTIRE AGREEMENT. This Agreement constitutes the entire agreement between the Parties hereto relating to the Services, and sets forth the rights, duties, and obligations of each to the other as of this date. Any prior agreements, promises, negotiations, or representations not expressly set forth in this Agreement are of no force and effect. This Agreement may not be modified except by a writing executed by both the Contractor and the District.

23. BINDING AGREEMENT. This Agreement shall inure to and be binding on the heirs, executors, administrators, successors, and assigns of the Parties hereto.

24. NO WAIVER. No waiver of any of the provisions of this Agreement shall be deemed to constitute a waiver of any other of the provisions of this Agreement, nor shall such waiver constitute a continuing waiver unless otherwise expressly provided in this Agreement, nor shall the waiver of any default be deemed a waiver of any subsequent default.

25. GOVERNING LAW.

a. Mediation. In the event of any claim or controversy of any type or nature arising with respect to this Agreement, or breach thereof, the Parties hereto shall first attempt to settle the dispute by mediation, administered by a mutually agreed upon mediator, in the County in which the District is located, unless otherwise agreed to by the Parties, under the mediator's mediation rules. Each party will be responsible for paying one half of all fees and expenses charged by the mediator. Mediation involves an attempt by each Party to reach a voluntary settlement. Mediation involves no formal court procedures and the mediator does not have the power to render a binding decision or force an agreement between the parties. In the event that a settlement is not reached within sixty (60) days after service of a written demand for mediation, the claim or dispute will be decided by binding arbitration.

b. Arbitration. Any dispute, controversy, or claim arising out of or related to this Agreement or any breach or termination of this Agreement, including the provision of

services by the Contractor to the District, shall be submitted to and decided by binding arbitration. In that case, arbitration shall be administered exclusively by the Judicial Arbitrator Group in Denver, Colorado under its arbitration rules, by a single arbitrator, unless a different arbitrator is agreed upon by the parties. Any arbitral award determination shall be final and binding upon the Parties. Judgement on the award rendered by the arbitrator may be entered in any court having jurisdiction thereof. THE PARTIES RECOGNIZE THAT BY AGREEING TO ARBITRATION AS THE METHOD FOR DISPUTE RESOLUTION, THEY RELINQUISH THE RIGHT TO BRING AN ACTION IN COURT AND WAIVE THE RIGHT TO A JURY TRIAL AND THE EXTENSIVE DISCOVERY RIGHTS TYPICALLY PERMITTED IN JUDICIAL PROCEEDINGS. Each Party will be responsible for paying one half of all fees and expenses charged by the arbitrator. Notice of request for arbitration must be filed in writing with the other Party(ies) to this Agreement. If agreed to, notice must be filed with the Judicial Arbitrator Group. The request must be made within a reasonable time after the claim, dispute or other matter in question has arisen. In no event may it be made after the date when institution of legal or equitable proceedings based on such claim, dispute or other matter in question would be barred by the applicable statute of limitations.

c. Venue. Venue for all actions arising from this Agreement shall be in the District Court in and for the county in which the District is located. The Parties expressly and irrevocably waive any objections or rights which may affect venue of any such action, including, but not limited to, *forum non-conveniens* or otherwise. At the District's request, the Contractor shall carry on its duties and obligations under this Agreement during any legal proceedings and the District shall continue to pay for the Services performed under this Agreement until and unless this Agreement is otherwise terminated.

d. Choice of Law. Colorado law shall apply to any dispute, without regard to conflict of law principles that would result in the application of any law other than the law of the State of Colorado.

e. Litigation. At the District's request, the Contractor will consent to being joined in litigation between the District and third parties, but such consent shall not be construed as an admission of fault or liability. The Contractor shall not be responsible for delays in the performance of the Services caused by factors beyond its reasonable control including delays caused by Act of God, accidents, failure of any governmental or other regulatory authority to act in a timely manner or failure of the District to furnish timely information or to approve or disapprove of Contractor's Services in a timely manner.

26. GOOD FAITH OF PARTIES. In the performance of this Agreement, or in considering any requested approval, acceptance, consent, or extension of time, the Parties agree that each will act in good faith and will not act unreasonably, arbitrarily, capriciously, or unreasonably withhold, condition, or delay any approval, acceptance, consent, or extension of time required or requested pursuant to this Agreement.

27. SUBJECT TO ANNUAL APPROPRIATION AND BUDGET. The District does not intend hereby to create a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever. The Contractor expressly understands and agrees that the District's obligations under this Agreement shall extend only to monies appropriated for the purposes of this Agreement by the Board and shall not constitute a mandatory charge, requirement or liability in any ensuing fiscal

year beyond the then-current fiscal year. No provision of this Agreement shall be construed or interpreted as a delegation of governmental powers by the District, or as creating a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever of the District or statutory debt limitation, including, without limitation, Article X, Section 20 or Article XI, Section 6 of the Constitution of the State of Colorado. No provision of this Agreement shall be construed to pledge or to create a lien on any class or source of District funds. The District's obligations under this Agreement exist subject to annual budgeting and appropriations, and shall remain subject to the same for the entire term of this Agreement.

28. GOVERNMENTAL IMMUNITY. Nothing in this Agreement shall be construed to waive, limit, or otherwise modify, in whole or in part, any governmental immunity that may be available by law to the District, its respective officials, employees, contractors, or agents, or any other person acting on behalf of the District and, in particular, governmental immunity afforded or available to the District pursuant to the Colorado Governmental Immunity Act, §§ 24-10-101, *et seq.*, C.R.S.

29. NEGOTIATED PROVISIONS. This Agreement shall not be construed more strictly against one Party than against the other merely by virtue of the fact that it may have been prepared by counsel for one of the Parties, it being acknowledged that each Party has contributed to the preparation of this Agreement.

30. SEVERABILITY. If any portion of this Agreement is declared by any court of competent jurisdiction to be invalid, void or unenforceable, such decision shall not affect the validity of any other portion of this Agreement which shall remain in full force and effect, the intention being that such portions are severable. In addition, in lieu of such void or unenforceable provision, there shall automatically be added as part of this Agreement a provision similar in terms to such illegal, invalid or unenforceable provision so that the resulting reformed provision is legal, valid and enforceable.

31. NO THIRD PARTY BENEFICIARIES. It is expressly understood and agreed that enforcement of the terms and conditions of this Agreement, and all rights of action relating to such enforcement, shall be strictly reserved to the Parties and nothing contained in this Agreement shall give or allow any such claim or right of action by any other third party on such Agreement. It is the express intention of the Parties that any person other than Parties receiving services or benefits under this Agreement shall be deemed to be an incidental beneficiary only.

32. OPEN RECORDS. The Parties understand that all material provided or produced under this Agreement may be subject to the Colorado Open Records Act, §§ 24-72-202, *et seq.*, C.R.S.

33. STANDARD OF CARE. In providing Services under this Agreement, the Contractor shall perform in a manner consistent with that degree of care and skill ordinarily exercised by members of the same profession currently practicing under similar circumstances at the same time.

34. TAX EXEMPT STATUS. The District is exempt from Colorado state sales and use taxes. Accordingly, taxes from which the District is exempt shall not be included in any invoices submitted to the District.

35. COUNTERPART EXECUTION. This Agreement may be executed in several counterparts, each of which may be deemed an original, but all of which together shall constitute one and the same instrument. Executed copies hereof may be delivered by facsimile or email of a PDF document, and, upon receipt, shall be deemed originals and binding upon the signatories hereto, and shall have the full force and effect of the original for all purposes, including the rules of evidence applicable to court proceedings.

[Signature pages follow].

IN WITNESS WHEREOF, the Parties have executed this Agreement on the date first above written. By the signature of its representative below, each Party affirms that it has taken all necessary action to authorize said representative to execute this Agreement.

DISTRICT:
CATHEDRAL PINES METROPOLITAN
DISTRICT, a quasi-municipal corporation and
political subdivision of the State of Colorado

President [Officer of the District]

ATTEST:

Secretary [Blank]

*District's Signature Page to Independent Contractor Agreement for The Lodge Management
Services with ** Contractor, dated [_____], 2022*

CONTRACTOR:
VenQ, LLC

Printed Name

Title

STATE OF COLORADO)
) ss.
COUNTY OF EL PASO)

The foregoing instrument was acknowledged before me this ____ day of _____, 202_, by _____, as the _____ of Contractor.

Witness my hand and official seal.

My commission expires: _____

Notary Public

Contractor's Signature Page to Independent Contractor Agreement for The Lodge Management Services

EXHIBIT A
STATEMENT OF WORK SERVICES

Exhibit A

Statement of Work

Services

Overall Responsibilities

- The LM is responsible for Lodge Management, Marketing and Business Development, Booking and Sales, Account Management, Event Supervision, Cleaning, Records, Metrics and Reporting. These specific responsibilities are further described in the remainder of this Statement of Work.
- The LM is the single point of contact and interface with Walker Schooler District Managers (WSDM), Warren Management (WM) and the CPMD BoD.
- The LM provides the necessary supporting labor and skill sets to accomplish this Statement of Work through direct hire or subcontracting and is responsible for following all labor and employment laws and regulations.
- The LM ensures all Renters and event attendees abide by the terms, conditions, policies and restrictions as stated in the Lodge Rental Agreement. And in the event of additional charges, ensures timely collection.
- The LM maintains well organized event and meeting records, tracks key performance metrics, identifies improvement items and provides a written report and briefing to the CPMD BoD at least quarterly that summarizes Lodge activity and key metrics for the past quarter and looks forward 12 months.
- The LM must establish reliable and consistent contact information including phone#, email address, and Lodge website contact form. The LM must respond in a timely, courteous and professional manner to all inquiries
- The LM must provide a plan to perform LM responsibilities in the event the LM is temporarily unavailable. All scheduled and paid for events and meetings must be fully supported.

Lodge Management

The LM oversees Lodge operations and monitors and documents the general condition of the Lodge and the 11-acre grounds. The LM ensures optimal operating results for all Lodge systems and immediately reports any issues to WSDM and WM for maintenance, repair or replacement. The LM establishes and maintains tracking and then requests and reports on periodic maintenance tasks and recommended and approved capital

improvements. The LM hires, manages, and pays any required staff to prepare for and support events and meetings, move Lodge equipment, or perform cleaning and janitorial duties, all while remaining in compliance with local, state and federal regulations.

Responsibilities

- Control access to the Lodge, establish an inventory and maintain accountability for all Lodge property, and monitor and respond to security concerns and alarms. Report all security and emergency situations to WSDM and WM immediately and to the CPMD BoD within 24 hours.
- Monitor and document the general condition of the Lodge, all associated indoor systems (e.g., HVAC, kitchen appliances, lighting, A/V systems) and outdoor systems (e.g., parking lot, irrigation system, trees, grass and shrubs) of the Lodge and 11 acres of Lodge property.
- Develop a knowledge base and understanding of the use and operation of all Lodge systems. Must be able to explain use and operation and train Event Supervisors.
- Create summary reports of each event demonstrating customer satisfaction, Event Supervisor performance, and ideas for continuous improvement.
- Report issues, maintenance items and necessary repairs for the Lodge and grounds to WSDM and WM for action within 24 hours.
- Partner with WM on event and cleaning supplies. Maintain adequate supply inventory for events and meetings and order items in advance as necessary.
- Hire, train, schedule, and supervise any required staff for all events and meetings. All potential support staff should be subject to a background check.
- Establish workflows, checklists, and troubleshooting protocols for all staff members for events and meetings, train staff to properly execute.
- Develop an Emergency Response Plan for Event Supervisors that provides guidance for situations beyond the authority of the Event Supervisor.
- Develop recommendations for capital improvements and present to the CPMD BoD.

Marketing and Business Development

Create and implement strategic sales and marketing plans that successfully achieve business objectives.

Develop, oversee, and conduct effective marketing strategies, promotional events and Internet Search Optimization (ISO).

Maintain and improve the Lodge website (www.cathedralpineslodge.com), identify business opportunities, acquire and manage new client relationships, collaborate with the CPMD BoD on business strategy to determine objectives, evaluate current business performance and maximize business reach and potential.

Responsibilities

- Conduct market research and develop a strategic business development plan that includes website content, social media, promotional events, and effectiveness metrics.
- Monitor event and meeting industry news, develop recommendations, and provide briefings to the CPMD BoD for action on a periodic basis.
- Become a subject matter expert on the Lodge offerings, operations, and processes.
- Improve, update and maintain the Lodge website including an up to date master schedule that looks out at least two years.
- Coordinate for Lodge website links on the Cathedral Pines HOA and MD websites. Develop internet advertising (e.g., Facebook, Pinterest, YouTube).
- Host a semi-annual Lodge Open House in January and June for the public and District members to showcase Lodge capabilities and value.
- Develop relationships with prospective clients, maintain existing client relationships.
- Collect verbal and written feedback from Renters post-event for use in marketing and any necessary corrective action. Develop Renter feedback form, offer an incentive for providing feedback.
- Develop and make available business cards and Lodge brochures.
- Market the Lodge to selected conferences and selected shops (e.g., florists, dress shops, and caterers).
- Develop a network of best value vendors to recommend to clients for any event or meeting support required.

- Monitor competitors' venues, including relevant sales and marketing data. Provide periodic recommendations to the CPMD BoD for Lodge and grounds improvements to remain competitive and offer exceptional event experiences.
- Maintain a written log of all client interaction to include client contact information, reasons for interest in the Lodge and reasons for not booking with the Lodge.

Booking and Sales

Pursue new market opportunities to increase event and meeting sales. Meet with clients regularly and in a timely manner, and conduct Lodge tours. Provide accurate and timely information to clients, vendors, and event and meeting planners. Continuously focus on improving customer satisfaction to create customer loyalty and deliver a positive event and meeting experience.

Work closely with prospective clients, fully understand their vision for the event or meeting. Ensure events and meetings are booked, scheduled, sold, organized and executed flawlessly. Handle events and meetings from start to finish.

Develop and implement an effective sales strategy, responsible for planning and executing sales and product development programs that meet pre-determined targets and increase Lodge market share.

Responsibilities

- Respond to prospective client inquiries, whether by phone or email, promptly, courteously and professionally. Continuously coordinate and communicate with clients and vendors.
- Prepare proposals, negotiate contract terms with clients and close sales. Transfer signed contracts, booking deposits and all monies to WSDM within 48 hours.
- Ensure that deposits and final payments are properly received by WSDM. Follow up on any issues with clients. Maintain accurate receipts and records.
- Build and maintain working relationships with internal and external partners, leverage these relationships to deliver innovative and memorable events.
- Increase the number of celebration events and corporate meetings booked at the Lodge while maintaining and improving the quality of service.
- Prepare letters and emails to clients in response to questions or to provide

clarification for a proposed or scheduled event or meeting. Follow up with a thank you note.

- Request clients post their positive reviews on appropriate websites (e.g., Google, Yelp, Facebook)
- Develop a network of best value vendors to recommend to clients for any event or meeting support required.
- Use available data to accurately forecast sales and set appropriate performance goals. Be readily available for appointments and tours of the Lodge.
- Oversee, manage, and maintain the events and meetings calendar on the Lodge website.
- Maintain updated and organized shared folder containing contracts with CPMD BoD.
- Maintain a written log of all client interaction to include client contact information, reasons for interest in the Lodge and reasons for not booking with the Lodge.

Account Management

Develop and maintain records for each Event and Meeting including signed contracts and payment receipts. Ensure accurate and prompt billing and collection. Provide a secure and simple credit card payment system both online and in person.

Responsibilities

- Ensure booking deposits, rental rates and all other fees are charged and collected in accordance with Renter signed contracts and all monies are delivered to WSDM within 48 hours.
- Explain all charges to Renters so they clearly understand the fees for which they are and may be responsible.
- Establish a secure and simple on-line and in-person credit card payment process. Contact Renters to update records such as billing addresses and methods of payment.

Event Supervision

The LM hires, oversees and manages a team of Event Supervisors, at least one of

which is present before, during, and after scheduled events and meetings. Specifically, the Event Supervisor is present at least one hour before the Rental Period begins and at least one hour after the Rental Period ends.

The Event Supervisors are the primary point of contact for all Renters on the day of the scheduled event. Event Supervisors have excellent customer service and communication skills and can handle difficult situations calmly and respectfully.

During the celebration event or meeting, the Event Supervisor provides any required support, resolves any issues, and facilitates a memorable and enjoyable event or meeting.

Responsibilities

- Responsible for event or meeting day preparation, supervision and support including set up, tear down and follow-ups. Ensures Lodge is open and ready and then secured post- event.
- Ensure all Renters and event attendees abide by the terms, conditions, policies and restrictions as stated in the Lodge Rental Agreement. And in the event of additional charges, ensures timely collection.
- Open the Lodge one hour prior to Renter arrival on the day of the event, greet and welcome Renter, provide a contact business card, and open communication with Renter during set up and execution of the event, handle any issues expeditiously, as well as clean up post-event.
- Inspect Lodge and grounds, ensure Lodge is clean and parking lot and grounds are free of debris and parking lot and sidewalks are free of snow and ice.
- Ensure Lodge systems required for the event or meeting are operating normally, necessary supplies are in place, comfort temperature is set, A/V equipment is on and working, and the Lodge is clean. Train Renter on systems as required.
- Maintain a polished and professional demeanor while ensuring the event or meeting is executed within the terms, conditions, policies and restrictions of the contract.
- During the event or meeting, walk the Lodge and grounds on at least an hourly basis and troubleshoot any issues.
- At the completion of the event, ensure the Lodge is cleaned and prepared for the next event or meeting. Ensure tables and chairs are stored, the thermostat is set appropriately, turn off all lights, equipment, and fireplace and lock all entrances to the Lodge prior to departing.

- Notify the LM immediately after post-event when supplies, additional cleaning or maintenance and repairs are required.
- Follow the Emergency Response Plan in a situation beyond the Event Supervisor's authority.

Cleaning

Ensure the Lodge is clean and ready for the Renter at pre-event turn over. Post-event, ensure the Lodge is thoroughly cleaned and ready for the next Renter. The cleaning specialist ensures a welcoming environment through good hygiene and a sparkling appearance. The LM ensures that all tables and chairs are cleaned, the bar is cleaned, the kitchen is thoroughly cleaned including all food and drink removed, both bathrooms are sparkling, floors are spotless and trash is removed to the dumpster.

Responsibilities

- Sweep, vacuum, and mop floors as required and after every event and meeting. Empty trash cans, service restrooms and clean/wipe down communal surfaces.
- Clean all kitchen appliances and surfaces, restore to sparkling and fresh condition, free of any remnants of food or drink.
- Tackle heavy cleaning jobs upon request.
- Ensure outside walkways, outdoor patio, parking lot, and surrounding area are clear and free of trash and debris.
- Notify Event Supervisor when supplies or repairs are required. Mix and dispose of all cleaning solutions safely and appropriately

EX

EXHIBIT B

Contractor will be paid upon Board approval at their monthly meeting of Contractor's invoices received monthly before the 5th of the month.

Lodge Manager's Fee:

VenQ, LLC is to be compensated \$6,000 monthly beginning February 17th, 2022 through August 17th, 2022.

Events currently on the schedule as of 2/17/22 will not receive any commission incentive, events booked by VenQ, LLC falling within the monthly compensation will also not receive commission. Commission - Commission will be paid for any events booked with an event date following August 17th, 2022. The commission structure includes 15% of venue rental upon the Clients contract signing, and 15% of venue rental at event execution. Resident or Community events will not owe VenQ, LLC a commission percentage, in understanding that VenQ, LLC will also not staff the event. VenQ will place the event on the calendar, manage the contracting process, as well as collect payment.

This contract may change from time to time. The events are only those that are completed while this Agreement is in effect.

Miscellaneous Expenses

Expenses will be reimbursed at Cost plus 10% (not including taxes paid; District is sales tax exempt). All receipts are required.

Events currently on the schedule as of 2/17/22 will not receive any commission incentive, events booked by VenQ, LLC falling within the monthly compensation will also not receive commission. Commission - Commission will be paid for any events booked with an event date following August 17th, 2022. The commission structure includes 15% of venue rental upon the Clients contract signing, and 15% of venue rental at event execution. Resident or Community events will not owe VenQ, LLC a commission percentage, in understanding that VenQ, LLC will also not staff the event. VenQ will place the event on the calendar, manage the contracting process, as well as collect payment.

This contract may change from time to time. The events are only those that are completed while this Agreement is in effect.

EXHIBIT B-1

CONTRACTOR'S COMPLETED W-9

EXHIBIT C

INSURANCE REQUIREMENTS

NOTE: All insurance required and provided hereunder shall also comply with the provisions of Section 11 of this Agreement.

1. Standard Worker's Compensation and Employer's Liability Insurance covering all employees of Contractor involved with the performance of the Services, with policy amounts and coverage in compliance with the laws of the jurisdiction in which the Services will be performed.
2. Commercial General Liability Insurance with minimum limits of liability of not less than \$2,000,000 per occurrence for bodily injury and property damage liability; \$2,000,000 designated location, general aggregate; and \$1,000,000 umbrella. Such insurance will include coverage for contractual liability, personal injury and broad form property damage, and shall include all major divisions of coverage and be on a comprehensive basis including, but not limited to:
 - a. premises operations;
 - b. personal injury liability without employment exclusion;
 - c. limited contractual;
 - d. broad form property damages, including completed operations;
 - e. medical payments;
 - f. products and completed operations;
 - g. independent consultants coverage;
 - h. coverage inclusive of construction means, methods, techniques, sequences, and procedures, employed in the capacity of a construction consultant; and

This policy must include coverage extensions to cover the indemnification obligations contained in this Agreement to the extent caused by or arising out of bodily injury or property damage.
3. Comprehensive Automobile Liability Insurance covering all owned, non-owned and hired automobiles used in connection with the performance of the Services, with limits of liability of not less than \$1,000,000 combined single limit bodily injury and property damage. **This policy must include coverage extensions to cover the indemnification obligations contained in this Agreement to the extent caused by or arising out of bodily injury or property damage.**
4. If applicable: Contractor shall secure and maintain a third party fidelity bond in favor of the District covering the Contractor and its employees and agents who may provide or be responsible for the provision of Services where such activities contemplate the responsibility for money or property of the District. Such bond shall protect the District against any fraudulent or dishonest act which may result in the loss of money, securities,

or other property belonging to or in the possession of the District. Said bond shall be in an amount as determined by the District, from a surety acceptable to the District.

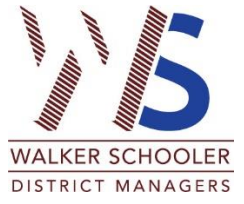
5. Any other insurance commonly used by contractors for services of the type to be performed pursuant to this Agreement.
6. Professional liability insurance in the amount of \$2,000,000.00 each occurrence.

DRAFT

EXHIBIT C-1
CERTIFICATE(S) OF INSURANCE

EXHIBIT D [OPTIONAL]

CERTIFICATE OF GOOD STANDING WITH COLORADO SECRETARY OF STATE



WILLIAM P. ANKELE, JR.
JENNIFER GRUBER TANAKA
CLINT C. WALDRON
KRISTIN BOWERS TOMPKINS
ROBERT G. ROGERS
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EVE M. G. VELASCO
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JON L. WAGNER
NELSON G. DUNFORD

March 8, 2022

Cathedral Pines Metropolitan District
c/o Kevin Walker
Walker Schooler District Managers
614 N Tejon Street
Colorado Springs, Colorado 80903

VIA Email

RE: Notice of Resignation as General Counsel

Dear Mr. Walker:

Since August 21, 2019, WHITE BEAR ANKELE TANAKA & WALDRON (“WBA”) has served as general counsel to the Cathedral Pines Metropolitan District. On March 4, 2022, at 3:38 p.m., we received an email communication from District President, William Heeter, indicating his concerns for WBA’s continued representation of the District. As I indicated to you in our telephone call earlier on March 4, 2022, WBA had its own concerns about the relationship with the District Board and WBA’s willingness and ability to continue representing the District. As a result, WBA’s resignation as general counsel is the mutual desire of the District and WBA in this instance.

WBA hereby resigns our position as general counsel for the District effective as of March 4, 2022. There are no known open legal matters for which WBA has been actively working on or that we have been asked to provide legal advice. As for the May 3, 2022 director election for which WBA had been acting as the Designated Election Official (“DEO”), WBA is in receipt of the District’s March 8, 2022 resolution removing WBA as DEO and appointing Mr. Williams as the new/replacement DEO. This Board action has affirmatively removed WBA from all May 3, 2022 director election responsibilities and obligations effective March 8, 2022. WBA has already delivered its requested May 3, 2022 director election records to your office. We will also provide a final invoice to you for all time incurred through the DEO removal date of March 8, 2022. Upon payment in full of all outstanding amounts due, we will release any remaining District files to your office.

Sincerely,

WHITE BEAR ANKELE TANAKA & WALDRON

Sean Allen
Of Counsel