

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



Tuesday, September 19, 2023, 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://video.cloudoffice.avaya.com/join/161846385>

You can also dial in using your phone.

United States: [+1 \(213\) 463-4500](tel:+12134634500)

Access Code: 161-846-385

Public Welcome

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

Board of Director	Title	Term Expiration
Bill Heeter	President	May 2027
Rich Stauch	Vice President	May 2025
Kevin Combs	Treasurer	May 2027
Ecton Espenlaub	Secretary	May 2025
VACANT	Director	May 2025

AGENDA

- 1. Call to Order**
- 2. Declaration of Quorum/Director Qualifications/Reaffirmation of Disclosures**
- 3. Approval of Agenda**
- 4. Review and consider Appointment of Vacant Position**
- 5. Approval of Board Meeting Minutes** – Meeting minutes of August 15, 2023 (enclosure)
- 6. Financial Update**
 - a. Review and consider approval of Unaudited Financials through August 31, 2023 (enclosure) – Kevin C
 - b. Review and consider approval of payables through the period ending September 19, 2023 (enclosure) – Kevin C
 - c. Review and Discuss Assessed Valuation Memo (enclosure) – Rebecca
 - d. Update on Budget Process – Kevin C/ Rebecca
- 7. Landscaping Issues**
 - a. Wells and Water use discussion – Ecton/ Kevin W.

- b. Irrigation Project Update - Ecton
- c. Status of Irrigation Grant - Rebecca
- d. Storage Shed clean-up Recap - Bill
- e. Seedling Thinning Event Recap - Bill
- f. Fall Chipping Event – Scheduled for September 25th – 29th - Bill
- g. Status of RFP for 2024 Landscaping Contract - Rick

8. Lodge Management Update

- a. Review August Lodge Report - Shalece
- b. Continue the discussion on Event Insurance – Rebecca
- c. Grease Trap Update – Shalece/ Bill
- d. Proposed Additional to Rental Agreement – Bill
 - i. Request for Petting Zoo
- e. Condition of Exterior Wood Entrance – Bill/ Rebecca
- f. Recap of Lodge Improvements – Bill
- g. Holiday Light Installation - Bill

9. District Management Matters – Rebecca

- a. Milam Road Construction Update – Bill
- b. Discuss 4138 Foxchase Way Access Point
- c. Review and consider approval for Shed Sign proposal (enclosure)- Rebecca

10. Legal Matters

11. Other Business

12. Public Comment (Items Not on the Agenda Only. Comments are limited to 5 minutes per person and taken in the order in which they appear on the sign-up sheet or if joined virtually in order as they appear on the host screen)

13. Adjournment – Next scheduled Board Meeting is October 17, 2023, at 10:00 AM.





**MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
CATHEDRAL PINES METROPOLITAN DISTRICT
HELD AUGUST 15, 2023
AT 10:00 A.M.**

Pursuant to posted notice, the regular meeting of the Board of Directors of the Cathedral Pines Metropolitan District was held on Tuesday, August 15th at 10:00 AM, at Cathedral Pines Lodge, and virtually via video/teleconference.

In attendance were Directors:

Bill Heeter
Ecton Espenlaub
Rick Stauch (Excused)
Kevin Combs

Also in attendance were:

Rebecca Harris, WSDM District Managers
Kevin Walker, WSDM District Managers
Rylee DeLong, WSDM District Managers
Shalece Buchholtz, Lodge Manager
Laura Gardner, Gardner Law Firm
Chris Meachman, Public

1. Call to Order: President Heeter called the meeting to order at 10:00 a.m.

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

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

4. Approval of Board Meeting Minutes – Meeting minutes of July 18, 2023: After review, Director Combs moved to approve the July 18, 2023 Meeting Minutes; seconded by President Heeter. Motion passed unanimously.

5. Financial Update

- a. Review and consider approval of Unaudited Financials through July 31, 2023: Ms. Harris presented the unaudited financials through July 31, 2023. After review, Director Combs moved to approve the unaudited financials as presented; seconded by Director Espenlaub. Motion passed unanimously.
- b. Review and consider approval of payables through the period ending August 15, 2023: Ms. Harris presented the payables through the period ending August 15, 2023. President Heeter discussed adding more detail and description to the payables. Board decided the detail would be provided in minutes. After review, Director Espenlaub moved to approve the payables

through the period ending August 15, 2023; seconded by Director Combs. Motion passed unanimously.

- c. Review and consider modification of Board of Director Spending Limits: The Board discussed the current policy that a Board member can spend up to \$1,500 without prior Board approval for District items. The Board clarified the policy to include notifying the Treasurer and District Manager if a single expenditure is above \$500.
- d. Budget Planning for 2024: Ms. Harris discussed 2024 budget planning and noted the next Board meeting will include a discussion on the assessed valuations and the impact to the District. The Board discussed having each Director provide a list of potential capital improvements to the Treasurer for inclusion in the preliminary budget for next year.

6. Landscaping Issues

- a. Turnover to Rick – Completed: President Heeter discussed the turnover of Landscape Maintenance to Rick and noted they communicated with A Cut Above that the Board has higher expectations regarding the landscaping and mowing. Mr. Harris will provide an RFP template to Rick to start the bid process for 2024 landscape services.
- b. Wells and Water use discussion: The Board discussed the wells and water use in the District. The Board discussed the option of changing the allocation of the storage shed from a single home to allow the use of water in additional areas. Mr. Walker will do additional research on this item and report back to the Board.
- c. Irrigation Project Update: Director Espenlaub provided an update on the irrigation project. Trenching work has started in the dirt and grass areas and permits are being pulled to trench in the pavement. The Board discussed that there is not an accurate timetable for the project yet.
- d. Status of Irrigation Grant: Ms. Harris reported the first reimbursement payment request was submitted and is awaiting payment of \$40,000. More information will be provided on the second round of grants after September 1.
- e. Storage Shed clean-up – Tentatively scheduled for September 9th: The storage shed cleanup is scheduled for Saturday, September 9th. The goal is to remove and clean up the dead tree limbs and weeds in the area.
- f. Seedling Thinning Event – Tentatively scheduled for September 16th: The seedling thinning event is scheduled for September 16th. Residents should place removed seedlings on curb for chipping event or they are welcome to save the seedlings if interested.
- g. Fall Chipping Event – Tentatively scheduled for September 23rd – 29th: The Fall chipping event is scheduled for September 25 – 29. Residents must register with WSDM in advance and have their items on the curb by September 25th to be picked up.
- h. Update for memorial benches along the trail: President Heeter reported the memorial benches cost roughly \$1,600 which is more than expected. They would also require concrete bases to be installed on, so the total cost is estimated at \$2,000. This item will be discussed and presented to residents at the Annual Community Meeting.
- i. Update on Dog Waste Stations: President Heeter reported the dog waste stations cost roughly \$280 and will require installation. Ms. Harris noted that the landscapers could provide the waste removal as part of a monthly fee in their contract. This item will also be discussed and presented to residents at the Annual Community Meeting.

7. Lodge Management Update

- a. Review July Lodge Report: Ms. Buchholtz presented the July Lodge Report. She noted a much higher engagement with the website since the new launch. Ms. Buchholtz discussed the feedback received from tours that do not book and two main reasons is the venue size and that

- it does not match the vision. There is not a lot of negative feedback received.
- b. Continue the discussion on Event Insurance: Ms. Harris reported she is still waiting to hear back from the insurance company regarding this issue.
 - c. Grease Trap Code Issue: The Board discussed the option of possibly changing the code in the kitchen so that a grease trap is no longer required. Ms. Gardner discussed that the requirement of a commercial kitchen is cooking and preparing food and the Lodge kitchen does not have the ability to cook and prepare food; it is not a commercial kitchen.
 - d. Water drainage at Lodge Entry: The Board discussed the water drainage at the Lodge entry. The mud-jacking proposals received so far to repair the concrete and asphalt are roughly \$6,000. President Heeter will continue to pursue a more cost-efficient solution for this item.
 - e. Furniture replacement for Lodge Conference Rooms: The Board discussed purchasing used business furniture that fits in the Lodge conference rooms and is accommodating for business meetings. President Heeter will continue to research options and possible purchases within budget.
 - f. Furniture update: There was no additional discussion.
 - g. Review videos for the website: The Board reviewed the videos for the Lodge at Cathedral Pines website that Travis Mark put together for the website.
 - h. Proposed Addition to Rental Agreement: The Board discussed the potential addition to the rental agreement that allows a petting zoo and/or equine use at the Lodge. Ms. Gardner noted the District may need additional permits to allow this, so she will research the rules and regulations to be sure the District is in compliance and report back at the next meeting.
 - i. Request for Petting Zoo: Ms. Buchholtz noted a tour guest inquired about a petting zoo, but they ultimately booked elsewhere.
 - i. Condition of Exterior Wood Entrance: The Board requested Ms. Harris reach out to the company that provided the outside front of the Lodge varnish because it is deteriorating after only one year.

8. District Management Matters

- a. Milam Road Construction Update: The Board discussed that the project was supposed to start in early August but has been delayed due to flooding in the County and lack of staff. The County is currently looking into a subcontractor but there is no additional information.
- b. Status of Board Vacancy: Ms. Harris reported notice of the Board vacancy has been sent to the community via email and is posted on the District website. Ms. Harris noted that Mr. Meachman, who is in attendance, expressed interest. President Heeter recommended the Board follow the process and have the Interview Committee interview him before appointing him to the Board. President Heeter discussed scheduling an interview in the next few weeks.

9. Legal Matters: Ms. Harris discussed the new state statute that requires Metropolitan Districts to host a public meeting to present financials and allow a public forum to ask questions. Ms. Harris suggested hosting the meeting in conjunction with the regularly scheduled November board meeting; the Board agreed to schedule this presentation one hour before and following years will be the Annual Meeting in February.

10. Other Business: There was no other business.

11. Public Comment: There was no public comment.

12. Executive Session (§24-6-402(4)(b) C.R.S.)

- a. Discuss the FEMA determination letter: President Heeter moved to go into Executive Session pursuant to §24-6-402(4)(b) C.R.S. to discuss the FEMA determination letter and receive legal advice seconded by Director Espenlaub. Motion passed unanimously at 11:45 a.m. Director Combs moved to come out of the Executive Session, seconded by Director Espenlaub. Motion passed unanimously at 11:54 a.m.
- b. Director Combs moved to accept FEMA determination letter, seconded by President Heeter. Motion passed unanimously.

13. Adjournment: Director Combs moved to adjourn the meeting, seconded by Director Espenlaub. Motion passed unanimously at 11:54 a.m.

Respectfully Submitted,

By: Rebecca Harris, District Manager

THESE MINUTES ARE APPROVED AS THE OFFICIAL AUGUST 15, 2023 MINUTES OF THE CATHEDRAL PINES METROPOLITAN DISTRICT.



Cathedral Pines Metropolitan District

Balance Sheet

As of August 31, 2023

	Aug 31, 23
ASSETS	
Current Assets	
Checking/Savings	
ECB Debt Service Fund	302,464.11
ECB General Fund	
Reserve	50,000.00
ECB General Fund - Other	268,794.06
Total ECB General Fund	318,794.06
MM - CSAFE Bond Fund UMB	0.53
Total Checking/Savings	621,258.70
Accounts Receivable	
Accounts Receivable	4,400.01
Total Accounts Receivable	4,400.01
Other Current Assets	
Prop Tax Rec - Debt Svc	5,578.93
Prop Tax Rec - Gnl Fund	5,578.94
Total Other Current Assets	11,157.87
Total Current Assets	636,816.58
Fixed Assets	
Community Center	
Accum Depreciation	-666,235.00
Original Cost	431,029.00
Total Community Center	-235,206.00
Equipment	
Accum Depreciation	-2,401.00
Equipment - Other	13,922.00
Total Equipment	11,521.00
Parks, Trails & Monument	
Accum Depreciation	-687,633.00
Original Cost	897,354.77
Parks, Trails & Monument - Other	1,006,155.11
Total Parks, Trails & Monument	1,215,876.88
Total Fixed Assets	992,191.88
TOTAL ASSETS	1,629,008.46
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	34,805.45
Total Accounts Payable	34,805.45
Other Current Liabilities	
Accrued Interest - DSvc	17,779.00
Deferred Revenue - Lodge Events	18,524.50
Deferred Prop Tax - DSvc	5,578.93
Deferred Prop Tax - Gnl	5,578.94
Damage Deposits- Lodge Events	750.00
Total Other Current Liabilities	48,211.37
Total Current Liabilities	83,016.82

11:33 AM

09/13/23

Accrual Basis

Cathedral Pines Metropolitan District
Balance Sheet
As of August 31, 2023

	Aug 31, 23
Long Term Liabilities	
Bonds Payable 2016	
Bond Premium 2016	
A/A Bond Premium 2016	-122,598.36
Bond Premium 2016 - Other	414,881.70
Total Bond Premium 2016	292,283.34
Bonds Payable 2016 - Other	4,335,000.00
Total Bonds Payable 2016	4,627,283.34
Total Long Term Liabilities	4,627,283.34
Total Liabilities	4,710,300.16
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	-3,628,512.79
32000 - Retained Earnings	128,371.57
Net Income	221,117.52
Total Equity	-3,081,291.70
TOTAL LIABILITIES & EQUITY	1,629,008.46

Cathedral Pines Metropolitan District
Profit & Loss Budget vs. Actual
January through August 2023

	TOTAL				
	Aug 23	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
1-100 · GF INCOME					
1-105 · GF Prop Tax Revenue	2,266.61	282,639.06	288,218.00	-5,578.94	98.06%
1-110 · Specific Ownership Taxes	4,814.20	33,927.55	40,351.00	-6,423.45	84.08%
1-115 · Delinquent Tax and Interest	78.57	143.58			
1-117 · Prior Year Tax & Int Abatement	0.00	-327.79			
1-120 · Rental Income - Lodge Events	0.00	38,407.45	115,000.00	-76,592.55	33.4%
1-127 · Rental Income - Shed	850.00	6,800.00	10,200.00	-3,400.00	66.67%
1-140 · FEMA Funds	0.00	0.00	20,000.00	-20,000.00	0.0%
Total 1-100 · GF INCOME	8,009.38	361,589.85	473,769.00	-112,179.15	76.32%
1-180 · CVRF Grant	40,000.00	40,000.00			
2-100 · DS INCOME					
2-116 · Delinquent Tax & Interest	78.57	137.47			
2-115 · Delinquent Tax & Interest	0.00	6.09			
2-105 · DS Prop Tax Revenue	2,266.60	282,639.06	288,218.00	-5,578.94	98.06%
2-130 · DS Interest Income	1,360.76	7,480.71	1,500.00	5,980.71	498.71%
2-132 · Prior Year Tax & Int Abatement	0.00	-327.78			
Total 2-100 · DS INCOME	3,705.93	289,935.55	289,718.00	217.55	100.08%
Total Income	51,715.31	691,525.40	763,487.00	-71,961.60	90.58%
Gross Profit	51,715.31	691,525.40	763,487.00	-71,961.60	90.58%
Expense					
1-1000 · SERVICES					
1-1005 · Audit	0.00	9,325.00	9,500.00	-175.00	98.16%
1-1010 · Management Expense	6,426.00	51,199.50	50,715.00	484.50	100.96%
1-1015 · Maintenance Management	0.00	1,324.40	30,000.00	-28,675.60	4.42%
1-1012 · Meeting Expense	0.00	717.36	3,000.00	-2,282.64	23.91%
1-1020 · Legal Fees	2,150.00	9,037.50	15,000.00	-5,962.50	60.25%
Total 1-1000 · SERVICES	8,576.00	71,603.76	108,215.00	-36,611.24	66.17%
1-2000 · LODGE					
1-2001 · Lodge Management	3,500.00	21,062.50	34,500.00	-13,437.50	61.05%
1-2005 · Advertising/ Website	1,750.00	10,395.68	5,000.00	5,395.68	207.91%
1-2020 · Event Supplies	43.27	240.08	4,000.00	-3,759.92	6.0%
1-2025 · Cleaning	380.00	3,837.00	4,000.00	-163.00	95.93%
1-2030 · Repairs and Maintenance	1,486.45	7,354.53	10,000.00	-2,645.47	73.55%
1-2035 · Utilities	454.84	4,722.45	12,000.00	-7,277.55	39.35%
1-2040 · Security	215.75	1,710.40	2,500.00	-789.60	68.42%
1-2043 · Capital Improvements - O&M	0.00	3,125.10	5,000.00	-1,874.90	62.5%
1-2044 · Landscape Maintenance	3,906.75	4,806.75	12,000.00	-7,193.25	40.06%
1-2045 · Snow Removal	0.00	7,460.00	10,000.00	-2,540.00	74.6%
1-2050 · Trash	514.11	1,306.46	2,500.00	-1,193.54	52.26%
1-2055 · Telephone	204.99	1,639.92	2,500.00	-860.08	65.6%
1-4030 · Lodge Contingency	0.00	0.00	10,000.00	-10,000.00	0.0%
Total 1-2000 · LODGE	12,456.16	67,660.87	114,000.00	-46,339.13	59.35%

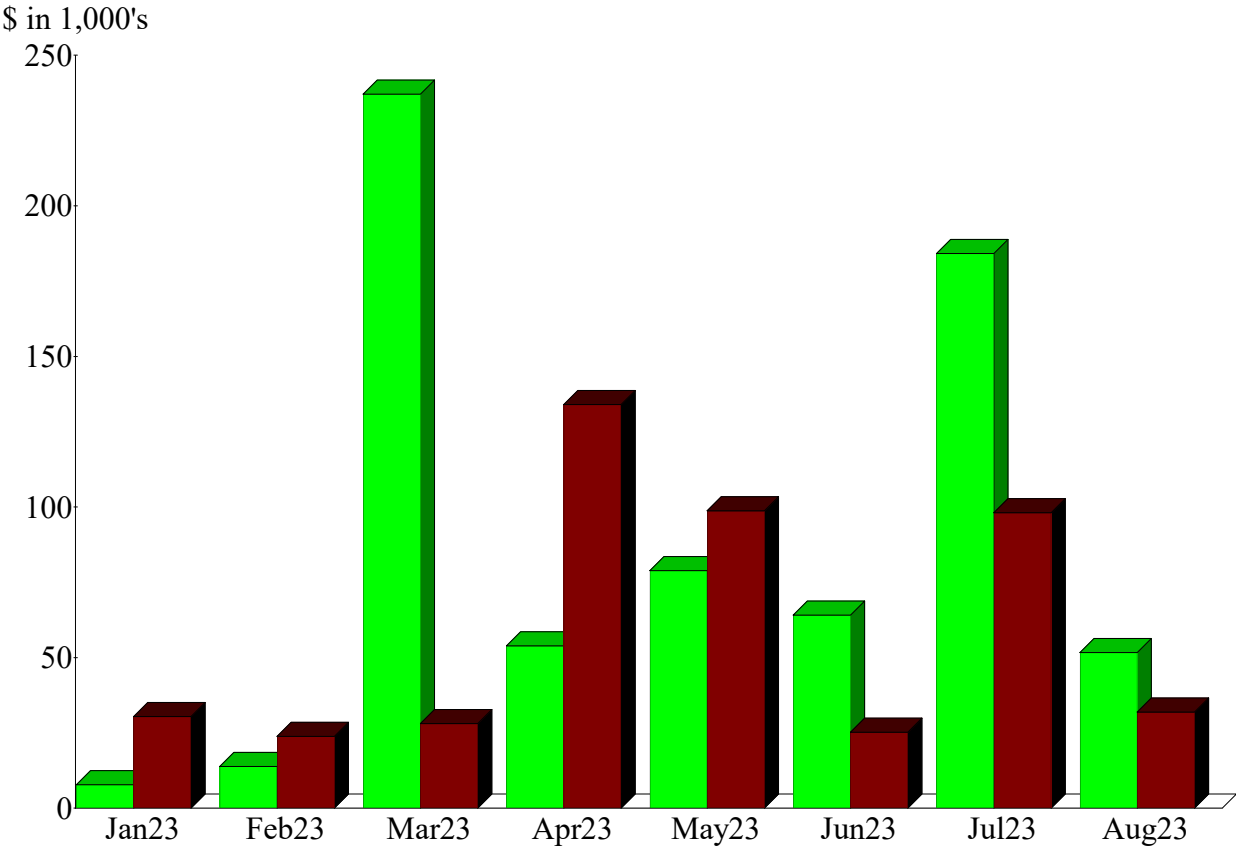
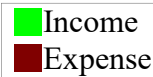
Cathedral Pines Metropolitan District

Profit & Loss Budget vs. Actual

January through August 2023

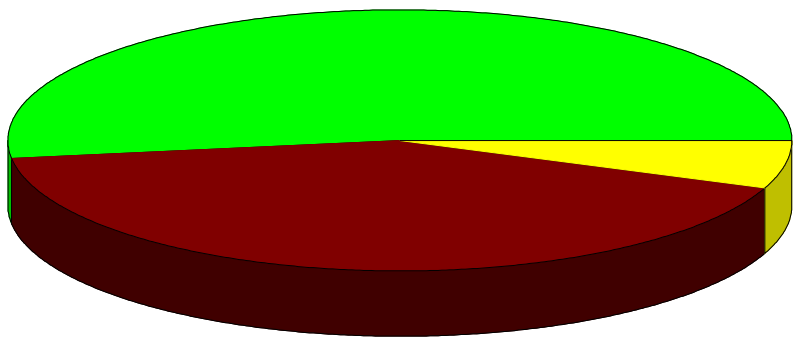
	TOTAL				
	Aug 23	Jan - Aug 23	Budget	\$ Over Budget	% of Budget
1-3000 · GF EXPENSES					
1-3002 · License & Fees	0.00	740.30			
1-3005 · Landscape Maintenance	7,130.18	36,285.12	50,000.00	-13,714.88	72.57%
1-3008 · Landscape Upgrade	0.00	137,462.14	200,000.00	-62,537.86	68.73%
1-3010 · Repair & Maintenance - O&M	155.04	3,141.41	30,000.00	-26,858.59	10.47%
1-3015 · Snow Removal - O&M	0.00	7,635.00	10,000.00	-2,365.00	76.35%
1-3020 · Utilities - O&M	2,962.49	12,405.84	15,000.00	-2,594.16	82.71%
1-3025 · Infrastructure Replacement	0.00	0.00	10,000.00	-10,000.00	0.0%
1-3030 · Election	0.00	16,554.85	25,000.00	-8,445.15	66.22%
1-3035 · GF - Contingency	0.00	0.00	10,000.00	-10,000.00	0.0%
1-3000 · GF EXPENSES - Other	0.00	250.00			
Total 1-3000 · GF EXPENSES	10,247.71	214,474.66	350,000.00	-135,525.34	61.28%
1-4000 · OTHER					
1-4010 · Insurance/ Fees	495.00	495.00	12,500.00	-12,005.00	3.96%
1-4015 · Office Expenses	31.80	615.08	1,500.00	-884.92	41.01%
1-4020 · Collection Fee GF(Treasurer)	35.18	4,241.76	4,323.27	-81.51	98.12%
Total 1-4000 · OTHER	561.98	5,351.84	18,323.27	-12,971.43	29.21%
2-1000 · DS EXPENSES					
2-1005 · Trustee Fees	0.00	400.00	800.00	-400.00	50.0%
2-1010 · Collection Fee DS (Treasurer)	35.18	4,241.75	4,323.00	-81.25	98.12%
2-1015 · Bond Principal Pmts	0.00	0.00	75,000.00	-75,000.00	0.0%
2-1030 · Interest Expense DS	0.00	106,675.00	213,350.00	-106,675.00	50.0%
2-1035 · DS - Contingency	0.00	0.00	5,000.00	-5,000.00	0.0%
Total 2-1000 · DS EXPENSES	35.18	111,316.75	298,473.00	-187,156.25	37.3%
Total Expense	31,877.03	470,407.88	889,011.27	-418,603.39	52.91%
Net Ordinary Income	19,838.28	221,117.52	-125,524.27	346,641.79	-176.16%
Net Income	19,838.28	221,117.52	-125,524.27	346,641.79	-176.16%

Income and Expense by Month
January through August 2023



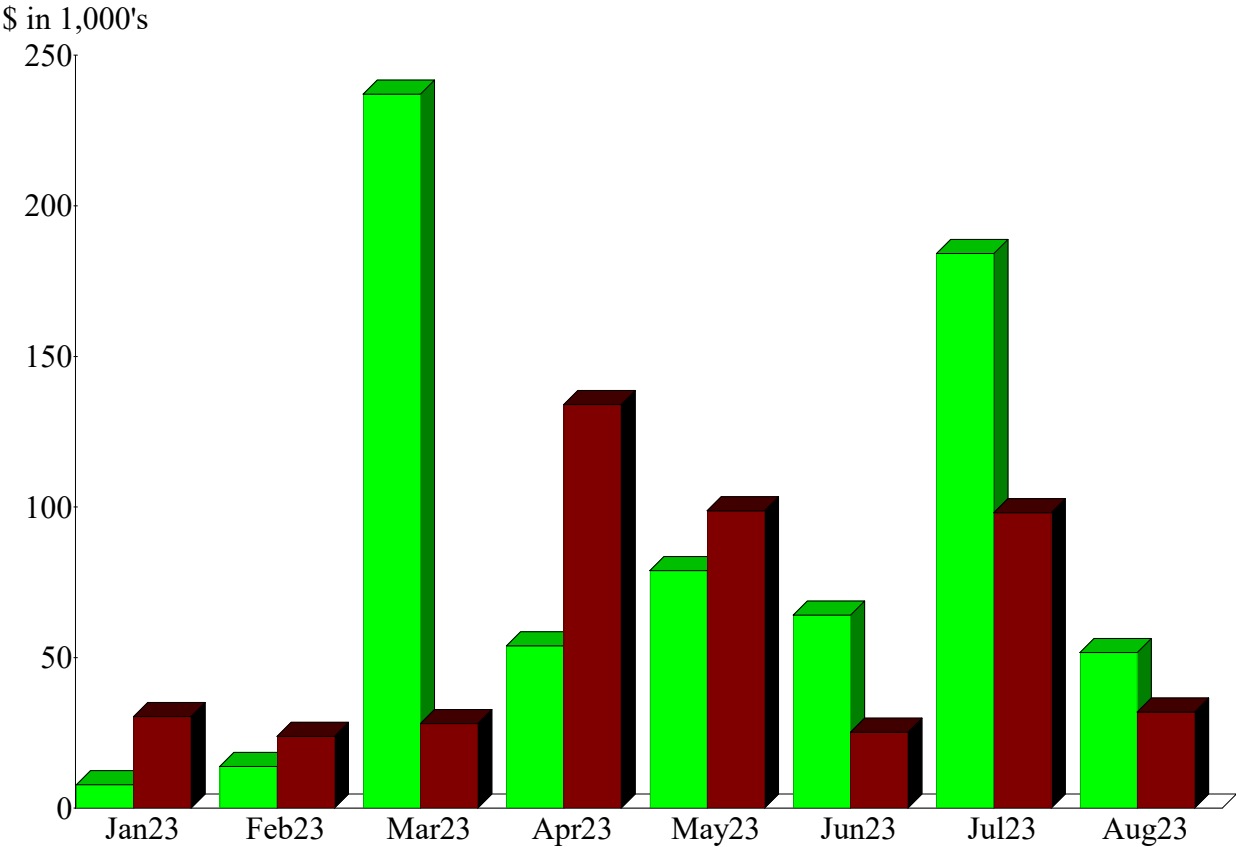
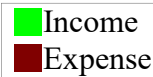
Income Summary
January through August 2023

1-100 · GF INCOME	52.29%
2-100 · DS INCOME	41.93
1-180 · CVRF Grant	5.78
Total	\$691,525.40



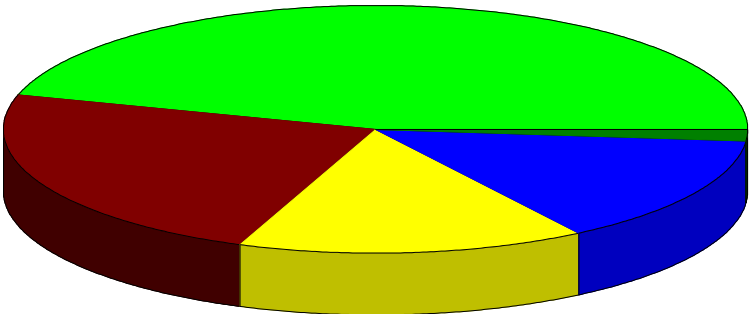
By Account

Income and Expense by Month
January through August 2023



Expense Summary
January through August 2023

1-3000 · GF EXPENSES	45.59%
2-1000 · DS EXPENSES	23.66
1-1000 · SERVICES	15.22
1-2000 · LODGE	14.38
1-4000 · OTHER	1.14
Total	\$470,407.88



By Account



Cathedral Pines Metropolitan District

PAYMENT REQUEST

9/12/2023

GENERAL FUND ACCOUNT

Company	Invoice	Date	Amount	Comments
A Cut Above Tree Service	29496	8/31/2023	3,329.83	
A Cut Above Tree Service	29435	8/29/2023	377.62	
A Cut Above Tree Service	29173	3/21/1900	3,422.73	
Barnhart Pump Co	21363	7/17/2023	235.00	
Black Hills Energy	80423	8/4/2023	19.89	Auto Pay
CO Special Districts Prop & Liab	24-WC-61270-0594	8/11/2023	495.00	
Down to Earth Excavating	2023-151	8/7/2023	3,906.75	
Ecton Espelaub	91223	9/12/2023	155.04	Lodge Crack, Cimarron(Trail), Fuel for truck, Keys for Kitchen, Ice Machine
EE Cleaning	10483	8/31/2023	380.00	
Meridian Fire & Security	30865288	8/22/2023	1,085.00	
Mountain View Electric	360501	8/23/2023	143.66	Utilities - O&M
Mountain View Electric	360601	8/23/2023	2,383.83	Utilities - O&M
Mountain View Electric	404701	8/23/2023	52.69	Utilities - O&M
Mountain View Electric	103045401	8/23/2023	36.96	Utilities - O&M
Mountain View Electric	103047401	8/23/2023	34.00	Utilities - O&M
Mountain View Electric	103051401	8/23/2023	36.48	Utilities - O&M
Mountain View Electric	103051901	8/23/2023	34.35	Utilities - O&M
Mountain View Electric	103161601	8/23/2023	35.30	Utilities - O&M
Mountain View Electric	103162001	8/23/2023	41.22	Utilities - O&M
Mountain View Electric	103470400	8/23/2023	35.00	Utilities - O&M
Mountain View Electric	103470800	8/23/2023	90.00	Utilities - O&M
Mountain View Electric	103484500	8/23/2023	39.00	Utilities - O&M
Mountain View Electric	103043401	8/23/2023	425.63	Utilities - Lodge
Rick Stauch	P65040463	8/18/2023	43.27	
Stratus IQ	90123	9/1/2023	204.99	
The Gardner Law Office	10235	9/5/2023	425.00	
The Gardner Law Office	10225	8/15/2023	2,150.00	
TWM	106906	9/1/2023	1,750.00	
Waste Connection	5315-40201078	9/2/2023	255.14	Auto Payment
William Heeter	50723	5/7/2023	1,363.91	Bags, Shelf, Cus. Logo Mat, Speakerphone, Wallmount, Bracket, Drinking Fountain
WSDM District Managers	7642	8/31/2023	6,457.80	
TOTAL			29,445.09	

TOTAL \$ 29,445.09

Director _____

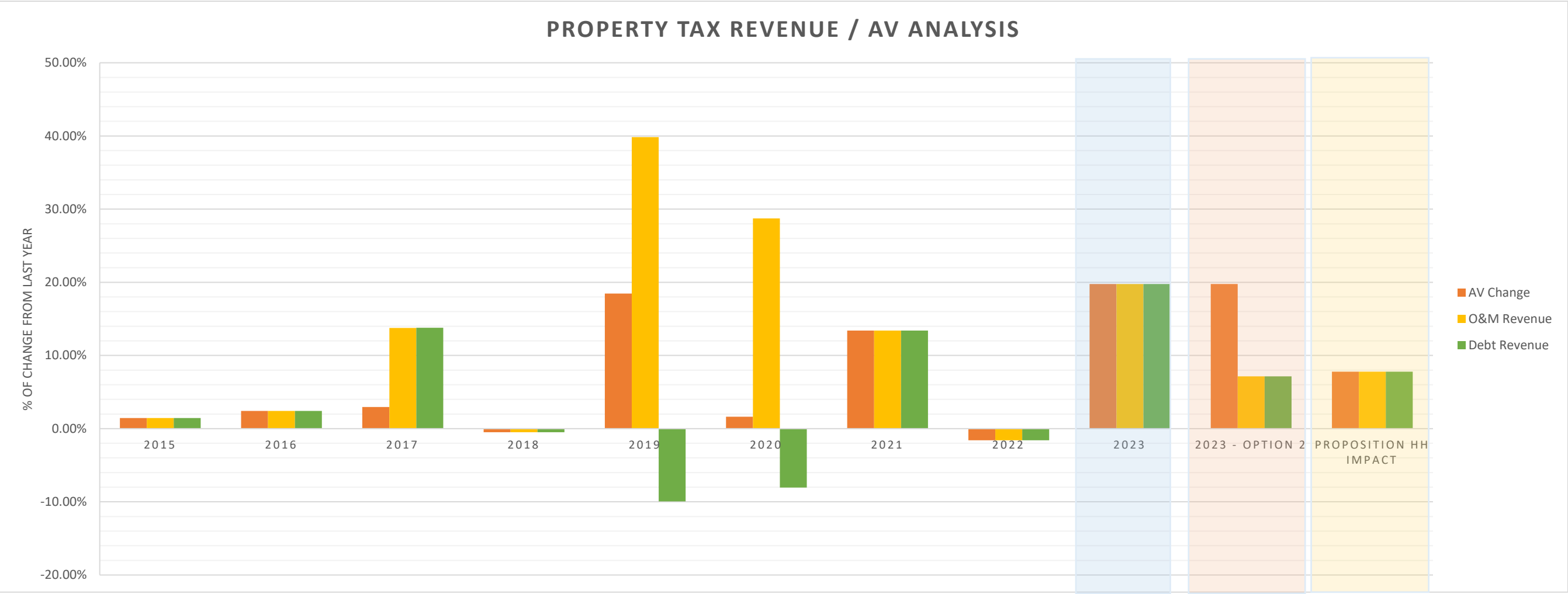
Eastern Colorado Bank	\$	265,405.94
9/13/23 Draw	\$	(29,445.09)
Eastern Colorado Bank After Draw	\$	235,960.85



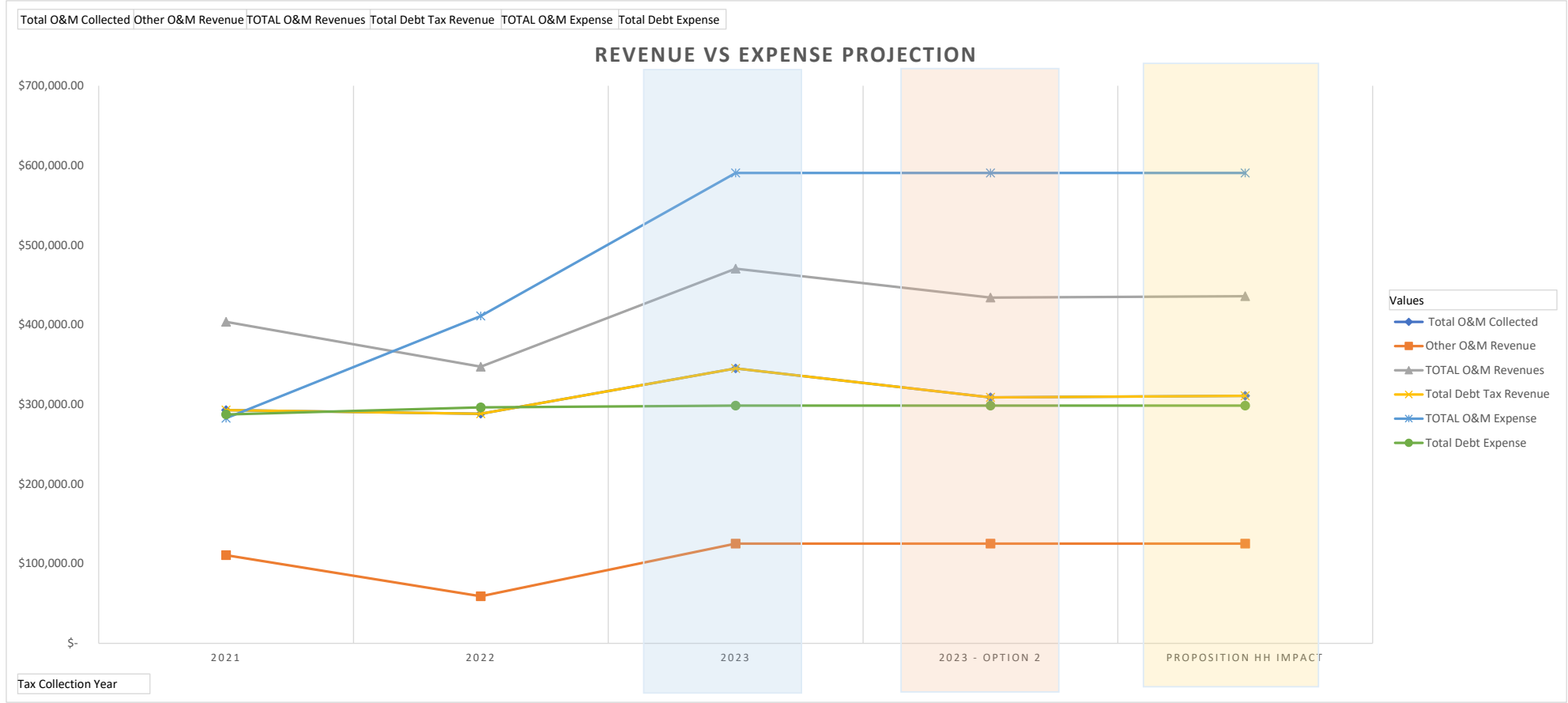
CATHEDRAL PINES METROPOLITAN DISTRICT
PROPERTY TAX REVENUE BASED ON ASSESSED VALUATION ANALYSIS

RAR		8.24%	8.24%	7.20%	7.20%	7.15%	7.15%	6.95%	6.95%	6.77%	6.77%	6.77%
Year		2015	2016	2017	2018	2019	2020	2021	2022	2023	2023 - Option 2	Proposition HH Impact
Cathedral Pines Metro	AV	10,755,230	11,016,000	11,342,630	11,288,430	13,373,750	13,592,700	15,414,060	15,169,380	18,166,790	18,166,790	16,350,111
	O&M Mill	11.500	11.500	12.707	12.707	15.000	19.000	19.000	19.000	19.000	17.000	19.000
	Debt Mill	25.000	25.000	27.625	27.625	21.000	19.000	19.000	19.000	19.000	17.000	19.000
Property Tax Revenue	O&M	\$ 123,685.15	\$ 126,684.00	\$ 144,130.80	\$ 143,442.08	\$ 200,606.25	\$ 258,261.30	\$ 292,867.14	\$ 288,218.22	\$ 345,169.01	\$ 308,835.43	\$ 310,652.11
	Debt	\$ 268,880.75	\$ 275,400.00	\$ 313,340.15	\$ 311,842.88	\$ 280,848.75	\$ 258,261.30	\$ 292,867.14	\$ 288,218.22	\$ 345,169.01	\$ 308,835.43	\$ 310,652.11

Year		2015	2016	2017	2018	2019	2020	2021	2022	2023	2023 - Option 2	Proposition HH Impact
% Calc	AV Change	1.44%	2.42%	2.97%	-0.48%	18.47%	1.64%	13.40%	-1.59%	19.76%	19.76%	7.78%
	O&M Revenue	1.44%	2.42%	13.77%	-0.48%	39.85%	28.74%	13.40%	-1.59%	19.76%	7.15%	7.78%
	Debt Revenue	1.44%	2.42%	13.78%	-0.48%	-9.94%	-8.04%	13.40%	-1.59%	19.76%	7.15%	7.78%



Row Labels	Total O&M Collected	Other O&M Revenue	TOTAL O&M Revenues	Total Debt Tax Revenue	TOTAL O&M Expense	Total Debt Expense
2021	\$ 292,867.14	\$ 110,644.88	\$ 403,512.02	\$ 292,867.14	\$ 282,646.93	\$ 287,317.00
2022	\$ 288,218.22	\$ 59,117.13	\$ 347,335.35	\$ 288,218.22	\$ 410,905.27	\$ 296,148.00
2023	\$ 345,169.01	\$ 125,200.00	\$ 470,369.01	\$ 345,169.01	\$ 590,538.00	\$ 298,473.00
2023 - Option 2	\$ 308,835.43	\$ 125,200.00	\$ 434,035.43	\$ 308,835.43	\$ 590,538.00	\$ 298,473.00
Proposition HH Impact	\$ 310,652.11	\$ 125,200.00	\$ 435,852.11	\$ 310,652.11	\$ 590,538.00	\$ 298,473.00
Grand Total	\$ 1,545,741.91	\$ 545,362.01	\$ 2,091,103.92	\$ 1,545,741.91	\$ 2,465,166.20	\$ 1,478,884.00



Account, 2016", to be established and maintained with the Escrow Agent for the purpose of paying the principal of, premium if any, and interest on the Refunded Bonds.

Escrow Agent: UMB Bank, n.a., in Denver, Colorado, or its successor, a national banking association duly organized and existing under the laws of the United States of America, being a member of the Federal Deposit Insurance Corporation, and having full and complete trust powers, where the Escrow Account is established and maintained.

Escrow Agreement: the agreement between the District and the Escrow Agent concerning the establishment and maintenance of the Escrow Account.

Event of Default: any one or more of the events set forth in the Section hereof entitled "Events of Default".

Federal Securities: direct obligations of (including obligations issued or held in book entry form on the books of), or obligations the principal of and interest on which are guaranteed by, the United States of America, which obligations shall be non-callable and not subject to redemption at the option of the issuer.

Letter of Representations: the letter of representations from the District to DTC to induce DTC to accept the Bonds as eligible for deposit at DTC.

Maximum Surplus Amount: the maximum amount of the Surplus Fund, as determined by the Sale Certificate.

Minimum Mill Levy: an ad valorem mill levy (a mill being equal to 1/10 of 1 cent) imposed upon all taxable property of the District each year in an amount not less than 28.50 mills, or such lesser mill levy which, when combined with other moneys in the Bond Fund, will permit the District to fully fund the Bond Fund for the next Bond Year and pay the Bonds as they come due, and to fund the Surplus Fund up to the Maximum Surplus Amount; provided however, that in the event the method of calculating assessed valuation is or was changed after the date of issuance of the Bonds, the mill levy provided herein will be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation to assessed valuation shall be deemed to be a change in the method of calculating assessed valuation.

Official Statement: the final version of the Preliminary Official Statement.

Owner: the registered owner of any Bond, as shown by the registration books maintained by the Bond Registrar.

Participants: any broker-dealer, bank, or other financial institution from time to time for which DTC or another Depository holds the Bonds.

Paying Agent: UMB Bank, n.a., in Denver, Colorado, or its successor, which shall perform the function of paying agent with respect to the Bonds.





Monthly Online Report

August 2023



Executive Summary

Dear The Lodge at Cathedral Pines,

It is our great privilege to support you in your online efforts. Some of the key highlights last month were:

- Drove 137 visitors to the contact page resulting in a number of form and phone contacts.
- Completed filming and editing of Lodge tour videos.
- Achieved indexing and began ranking for 150 organic keywords.

We look forward to continue executing on our online marketing plan, as we continue to remain focused on developing strategic value for you through technology.

In an effort to represent you with excellence, we will be providing these reports on a monthly basis. With that said, please find the activities and progress report, and this month's preview.

Respectfully,
Travis Mark

Google Analytics v4: Overview

Account: The Lodge at Cathedral Pines | Traffic channel: All | Filter: All Users | Period: 01 Aug - 31 Aug, 2023

Sessions

1.3K

The number of sessions within the date range

New Sessions

77.02%

An estimate of the percentage of first time visits

Pages / Sessions

2.07

The average number of pages viewed during a session

Engagement Rate

59.39%

The percentage of engaged sessions

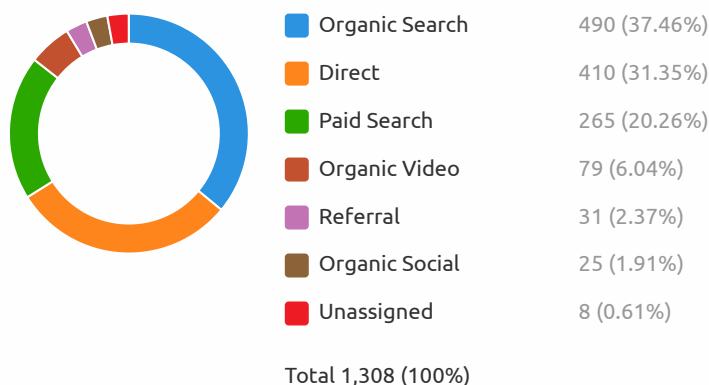
Avg. Session Duration

00:02:34

The average length of a Session

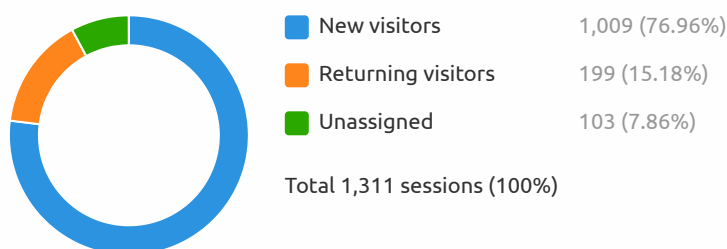
Google Analytics v4: Top Traffic Channels by Sessions

Account: The Lodge at Cathedral Pines | Filter: All Users | Period: 01 Aug - 31 Aug, 2023



Google Analytics v4: New Vs Returning Visitors

Account: The Lodge at Cathedral Pines | Traffic channel: All | Period: 01 Aug - 31 Aug, 2023



Google Analytics v4: Top Pageviews

Account: The Lodge at Cathedral Pines | Traffic channel: All | Period: 01 Aug - 31 Aug, 2023

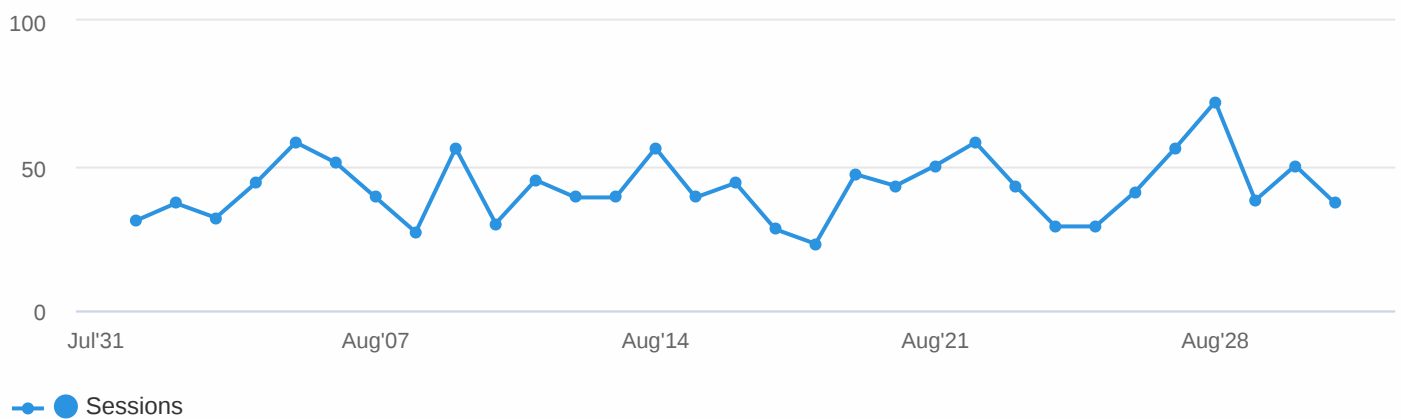
No.	Page	Pageviews ▼	Avg. Time on Page	Sessions	Engaged sessions
1	/	1,258 (46.42%)	00:27	1,084 (82.75%)	684 (87.92%)
2	/wedding-venue-colorado-springs/	717 (26.46%)	09:55	530 (40.46%)	40 (5.14%)
3	/event-venue/	229 (8.45%)	07:23	202 (15.42%)	12 (1.54%)
4	/contact-us/	137 (5.06%)	02:39	114 (8.70%)	22 (2.83%)



No.	Page	Pageviews ▼	Avg. Time on Page	Sessions	Engaged sessions
5	/wedding-venue-colorado-springs/wedding-images/	133 (4.91%)	47:37	131 (10.00%)	6 (0.77%)
6	/special-occasions/	83 (3.06%)	13:13	70 (5.34%)	3 (0.39%)
7	/family-events/	69 (2.55%)	08:05	52 (3.97%)	5 (0.64%)
8	/colorado-meeting-venue/	36 (1.33%)	10:25	29 (2.21%)	2 (0.26%)
9	/blog/	21 (0.77%)	00:00	18 (1.37%)	0 (0.00%)
10	/rates	8 (0.30%)	00:04	5 (0.38%)	4 (0.51%)

Google Analytics v4: Metrics Chart

Account: The Lodge at Cathedral Pines | Traffic channel: All | Filter: All Users | Period: 01 Aug - 31 Aug, 2023



Google Analytics: Referrals

Account: The Lodge at Cathedral Pines | View: All Web Site Data | Segment: All Users | Period: 01 Aug - 31 Aug, 2023

No.	Source	Users ▼	New Users	Sessions	Bounce Rate	Pages / Session	Avg. Session Duration
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Google Business Profile: Impressions (Overview)

Location: The Lodge at Cathedral Pines (13977 Milam Rd, Colorado Springs, 80908) | Period: 01 Aug - 31 Aug, 2023

Impressions Desktop Maps

127

Business impressions on Google Maps on Desktop devices.

Impressions Desktop Search

487

Business impressions on Google Search on Desktop devices.

Impressions Mobile Maps

337

Business impressions on Google Maps on Mobile devices.

Impressions Mobile Search

1.3K

Business impressions on Google Search on Mobile devices.

This month's preview

Some of the key focus areas and activities we will be working on this month are:

- Develop new website content
- Conduct backlink outreach campaign
- Perform local citation building
- Monitor and update PPC campaigns
- Continue developing and delivering content to social channels

Lodge Traffic August 2023

Venue Tours

#	<u>Tour Name</u>	<u>Tour Date</u>	<u>Schedule Method</u>	<u>Desired Date</u>	<u>Anticipated Guest Count</u>	<u>Booked?</u>	<u>Date Booked</u>	<u>Notes</u>
1	Karen W. Benjamin	August 4, 2023	Website	July 14-July 21, 2024	100	No	-	Reception for wedding in Chile; went with different venue
2	Nazia Zannat	August 6, 2023	Website	September 2 or 3, 2023	70	No	-	Went with different venue
3	Natalie Adcox	August 7, 2023	Website/ Email	January 5, 2024	125	No	-	No response
4	Marina Slyter	August 10, 2023	Website	September 2024	60-80	No	-	Resched. To Aug. 20; no call, no show
5	Delilah Haas	August 10, 2023	Website	Fall 2024	100-150			
6	Peyton Anderson	August 10, 2023	Website	August 2024	125			
7	Valencia Escobedo	August 12, 2023	Website	February 17, 2024	175	No	-	Canceled Tour, found other venue
8	Reanna Schafer	August 12, 2023	Website	Late September/ Early October 2024	70-100	No	-	Resched. from July tour date; Canceled tour
9	Natalie Lewis	August 12, 2023	Website	May 11 or 24, 2024	60ish	No	-	Went with Different Venue
10	Alisha	August 12,	Website	July 24,	30 or less	Yes	July 24,	

	Marrs	2023		2024			2024	
11	Jessica Quiroz	August 22, 2023	Website	September 2024	80	Yes		
12	Jill Corry	August 24, 2023	Phone Call	2024	Around 100			
13	Silvana Ferrarin	August 26, 2023	Phone Call	June 1, 2024	Around 100			
14	Stella Robles	August 26, 2023	Phone Call	2024	-	No	-	No Show
15	Natali & Rodrigo	August 26, 2023	Email	May 24, 2024	120	Yes	May 24, 2024	Second Tour, Original tour on July 23, 2023
16	Simill Barcenas	August 29, 2023	Website	October 2024	125			

Resident Tours

Tour Name	Tour Date	Event Date	Resident Sponsor

Resident Events

Event Name	Event Date	Event Type	Resident Sponsor
Resident Osler Event	August 19, 2023	Birthday Celebration	Pandora Osler
Resident Huxhold Event	August 25, 2023	Rehearsal Dinner	Michelle Huxhold

Outside Events

Event Name	Event Date	Event Type	Rental Type

Community Events

Event Type	Event Date	Resident Sponsor
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HOA/ACC Meeting	August 1, 2023	HOA
HOA National Night Out	August 1, 2023	HOA/Bob Rusnak
HOA Bunco Night	August 8, 2023	HOA/Gwail
Metro Board Meeting	August 15, 2023	Metro Board
HOA Board Meeting	August 16, 2023	HOA

Bookings

Event Type	Renter Name	Event Date	Rental Type	Resident Sponsor	Date Booked
Wedding	Natali Toledo & Rodrigo Carrillo	May 24, 2024		-	August 26, 2023



fastsigns.com/181

Payment Terms: 50% deposit required

Created Date: 8/28/2023

DESCRIPTION: Engraved Address Plaque

Bill To: Cathedral Pines Metro District
614 N Tejon St.
Colorado Springs, CO 80903
US

Pickup At: FASTSIGNS of Colorado Springs
937 N. Academy Blvd.
Colorado Springs, CO 80909
US

Requested By: Rylee Delong
Email: rylee.d@wsdistricts.co
Cell Phone: (719) 652-3153
Tax ID: 98-18212-0000

Salesperson: Jonathon Goldstein
Email: jonathon.goldstein@fastsigns.com

NO.	Product Summary	QTY	UNIT PRICE	AMOUNT
1	Bronze Cast Plaque-Custom	1	\$1,051.25	\$1,051.25
Subtotal:				\$1,051.25
Taxes:				\$0.00
Grand Total:				\$1,051.25

We appreciate the opportunity to earn your business! Each Fastsigns is independently owned and operated - your business is very important to us.

The pricing in this estimate is applicable for 14 days due to volatility in material prices.

WE HAVE FINANCING AVAILABLE

Approval of this estimate is an acknowledgment by the customer that the dimensions, quantity, materials, spelling, color, layout, price, and terms are correct. Once approval is received, this custom job will become final and the customer agrees to payment in full.

We require a 50% deposit to begin work, and 50% upon completion.

Signature: _____ **Date:** _____