

INDY OAK TOD METROPOLITAN DISTRICT

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
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<https://indyoaktodmd.colorado.gov/>

NOTICE OF REGULAR MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Eric Knorr	President	2025/May 2025
Judson Connelly	Treasurer	2025/May 2025
Aaron Anderson	Assistant Secretary	2027/May 2027
Alex Braico	Assistant Secretary	2025/May 2027
James Ward	Assistant Secretary	2025/May 2027
Peggy Ripko	Secretary	(non-elected position)

DATE: April 22, 2024

TIME: 6:00 P.M.

LOCATION: VIA ZOOM

Please email Peggy Ripko if there are any issues (pripko@sdmsi.com)

Join Zoom Meeting

<https://us02web.zoom.us/j/86267550643?pwd=V3RnRGRtWkRyUIZZc1VMWTJFZjFHdz09>

Meeting ID: 862 6755 0643

Passcode: 987572

I. ADMINISTRATIVE MATTERS

A. Present Disclosures of Potential Conflicts of Interest and confirm quorum.

B. Approve Agenda, confirm location of the meeting and posting of meeting notice.

C. Review and consider approval of Minutes from the December 12, 2024 and January 23, 2024 Special Meetings (enclosures).

II. PUBLIC COMMENT

Members of the public may express their views to the Board on matters that affect the District and not otherwise listed on the agenda as public hearings. Comments will be limited to three (3) minutes per person.

III. FINANCIAL MATTERS

A. Approve/Ratify approval of the payment of claims (enclosure).

B. Review unaudited financial statements (enclosure).

C. Conduct Public Hearing to consider amendment of the 2022 Budget. Consider adoption of Resolution No. 2024-04-01, Resolution to Amend the 2022 Budget (enclosure).

D. Discuss status of 2023 Audit.

IV. LEGAL MATTERS

A. Update regarding negotiations related to allegations of property damage to fencing and retaining walls in Pearson Grove.

1. Adjourn to executive session pursuant to Sections 24-6-402(4)(b) and (e), C.R.S., to receive legal advice on negotiations related to allegations of property damage to fencing and retaining walls in Pearson Grove (if necessary).

V. LANDSCAPE MATTERS

A. Discuss snow removal issues (enclosures).

VI. DIRECTOR MATTERS

A. Discuss payment of Consolidated Mutual Water Company water service invoices.

B. Other.

VII. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR AUGUST 26, 2024.**

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE INDY OAK TOD METROPOLITAN DISTRICT (THE “DISTRICT”) HELD DECEMBER 12, 2023

A Special Meeting of the Board of Directors of the Indy Oak TOD Metropolitan District (referred to hereafter as the “Board”) was convened on Tuesday, December 12, 2023, at 6:00 p.m. This District Board meeting was held by Zoom. The meeting was open to the public via Zoom.

Directors in Attendance Were:

Nicholas Coy
Aaron Anderson

Director Eric Knorr was absent and excused.

Also In Attendance Were:

Peggy Ripko; Special District Management Services, Inc. (“SDMS”)

Suzanne Meintzer, Esq. and Jay Morse, Esq.; McGeady Becher P.C.

Diane Wheeler; Simmons & Wheeler, P.C.

**DISCLOSURE OF
POTENTIAL
CONFLICTS OF
INTEREST**

Ms. Ripko noted a quorum was present and discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State and to the Board. The members of the Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting. Ms. Ripko noted for the record that no disclosures were made by any members of the Board prior to this meeting as all Board members are residents of the District and no disclosures were made during the meeting.

**ADMINISTRATIVE
MATTERS**

Agenda: Ms. Ripko reviewed the proposed Agenda for the District’s Special Meeting with the Board.

Following discussion, upon motion duly made by Director Anderson, seconded by Director Coy and, upon vote unanimously carried, the Board approved the Agenda.

RECORD OF PROCEEDINGS

Meeting Location: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. Following discussion, upon motion duly made by Director Anderson, seconded by Director Coy and, upon vote unanimously carried, the Board determined to conduct this meeting via Zoom and encouraged public participation via Zoom. The Board noted that notice of this meeting and teleconference number was duly posted and that it had not received any objections to the meeting or any requests that the meeting be changed by taxpaying electors within the District's boundaries.

Minutes: The Board reviewed the Minutes of the July 18, 2023 Special Meeting.

Following discussion, upon motion duly made by Director Coy, seconded by Director Anderson and, upon vote unanimously carried, the Board approved the July 18, 2023 Minutes.

Resolution Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices: The Board discussed the business to be conducted in 2024. Following discussion, upon motion duly made by Director Anderson, seconded by Director Coy and, upon vote unanimously carried, the Board adopted Resolution Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices and determined to hold 2024 meetings on April 22, 2024, August 26, 2024, and October 21, 2024, at 6:00 p.m. via Zoom.

Insurance Matters: The Board discussed Insurance matters.

Cyber Security and Increased Crime Coverage: The Board discussed cyber security and determined that the District will carry increased Cyber Security and Crime Coverage with a policy limit of \$250,000.

Insurance Committee: The Board discussed the establishment of the insurance committee and determined it was not necessary.

Renewal of the District's insurance and Special District Association (SDA) membership for 2024: The Board discussed the renewal of the District's insurance and Special District Association (SDA) membership for 2024 and authorized same.

Section 32-1-809, C.R.S. Requirements (Transparency Notice): Ms. Ripko discussed the special district transparency requirements of Section 32-1-809, C.R.S. with the Board.

RECORD OF PROCEEDINGS

Following discussion, the Board directed Ms. Ripko to post the special district transparency notice on the District Website and the Special District Association website.

Resignation of Jonnye Phifer: The Board acknowledged the resignation of Jonnye Phifer from the Board of Directors, effective May 26, 2023.

Resignation of Hunter Thompson: The Board acknowledged the resignation of Hunter Thompson from the Board of Directors, effective July 19, 2023.

Board Vacancies: The Board discussed the vacancies on the Board of Directors.

Appointment of Officers: Following discussion, upon motion duly made by Director Phifer, seconded by Director Anderson and, upon vote unanimously carried, the following slate of officers was appointed:

President	Eric Knorr
Treasurer	Aaron Anderson
Secretary (non-elected)	Peggy Ripko
Assistant Secretary	Nicholas Coy

PUBLIC COMMENT None.

FINANCIAL MATTERS

Payment of Claims: The Board reviewed with the Board the payment of claims.

Following discussion, upon motion duly made by Director Anderson, seconded by Director Coy and, upon vote unanimously carried, the Board ratified approval of the payment of claims.

Unaudited Financial Statements: The Board reviewed the unaudited financial statements for the period ending September 30, 2023.

Following discussion, upon motion duly made by Director Coy, seconded by Director Anderson and, upon vote unanimously carried, the Board approved the unaudited financial statements for the period ending September 30, 2023.

2023 Audit Preparation: Ms. Ripko discussed with the Board the engagement of Wipfli LLP for preparation of the 2023 Audit.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Anderson, seconded by Director Coy and, upon vote, unanimously carried, the Board approved the engagement of Wipfli LLP for preparation of the 2023 Audit.

Public Hearing on Amendment to 2022 Budget: Deferred.

Public Hearing on Amendment to 2023 Budget: The President opened the public hearing to consider an amendment to the 2023 Budget.

It was noted that publication of Notice stating that the Board would consider amendment to the 2023 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received, and the public hearing was closed.

Following review and discussion, the Board noted that the proposed amendment relating to the debt refinancing had already been adopted during the July 2023 meeting.

Public Hearing on 2024 Budget: The President opened the public hearing to consider the proposed 2024 Budget and discuss related issues.

It was noted that Notice stating that the Board would consider adoption of the 2024 Budget and the date, time and place of the public hearing was published in a newspaper having general circulation within the District, in accordance with statutory requirements. No written objections were received prior to the public hearing. No public comments were received, and the public hearing was closed.

Ms. Wheeler reviewed the estimated 2023 expenditures and the proposed 2024 expenditures with the Board.

Upon motion duly made by Director Anderson, seconded by Director Coy and, upon vote unanimously carried, the Board approved the 2024 Budget, and considered adoption of Resolution to Adopt the 2024 Budget and Appropriate Sums of Money and Resolution to Set Mill Levies (55.433 mills in the General Fund and 42.641 mills in the Debt Service Fund, for a total mill levy of 98.074 mills.)

Following discussion, upon motion duly made by Director Anderson, seconded by Director Coy, and upon vote unanimously carried, the Board adopted the Resolutions and authorized execution of the Certification of Budget. The District Accountant was directed to transmit the Certification of Tax Levies to the Board of County Commissioners of Jefferson County pending final

RECORD OF PROCEEDINGS

certification of value. Ms. Ripko was directed to transmit the Certification of Budget to the Division of Local Government no later than January 31, 2024.

Mill Levy Adjustment Resolution: The Board determined that the Mill Levy Adjustment Resolution was not necessary.

DLG-70 Mill Levy Certification Form: Following discussion, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties. The Board directed Ms. Ripko to file the form with the Board of County Commissioners and other interested parties.

Preparation of 2025 Budget: Following discussion, the Board appointed the District Accountant to prepare the District's 2025 Budget.

LEGAL MATTERS

Resolution Amending Policy on Colorado Open Records Act Requests: The Board discussed the Resolution Amending Policy on Colorado Open Records Act Requests.

Following discussion, upon motion duly made by Director Anderson, seconded by Director Coy and, upon vote unanimously carried, the Board adopted Resolution Amending Policy on Colorado Open Records Act Requests.

Proposal from Waste Management of Colorado, Inc.: The Board reviewed the proposal from Waste Management of Colorado, Inc. Waste Management of Colorado, Inc. ("WM") for waste management services.

Following discussion, upon motion duly made by Director Anderson, seconded by Director Coy and, upon vote unanimously carried, the Board approved the proposal from WM for waste management services.

Property Fencing and Retaining Walls in Pearson Grove: Attorney Meinzer discussed the fencing and retaining wall matters with the Board. The Board determined that an executive session was not necessary.

LANDSCAPE MATTERS

Update Regarding Landscape Maintenance: The Board discussed updates regarding landscape maintenance.

Change Order No. 3 to the Service Agreement for Landscape Maintenance: The Board discussed Change Order No. 3 to the Service Agreement for

RECORD OF PROCEEDINGS

Landscape Maintenance between the District and Environmental Designs, Inc., in the amount of \$2,108.00.

Following discussion, upon motion duly made by Director Anderson, seconded by Director Coy and, upon vote unanimously carried, the Board ratified Change Order No. 3 to the Service Agreement for Landscape Maintenance between the District and Environmental Designs, Inc., in the amount of \$2,108.00.

2023 Maintenance Agreement: The Board discussed the 2023 Maintenance Agreement with Environmental Designs, Inc., for winter services and dog stations.

Following discussion, upon motion duly made by Director Anderson, seconded by Director Coy and, upon vote unanimously carried, the Board approved the 2023 Maintenance Agreement with Environmental Designs, Inc., for winter services and dog stations.

2024 Maintenance Agreement: The Board discussed the 2024 Maintenance Agreement with Environmental Designs, Inc., for Landscape Maintenance.

Following discussion, upon motion duly made by Director Anderson, seconded by Director Coy, and upon vote unanimously carried, the Board approved the 2023 Maintenance Agreement with Environmental Designs, Inc., Landscape Maintenance, pending negotiation of work/scope.

OTHER BUSINESS

The Board acknowledged the new rate structure from Special District Management Services, Inc.

ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned.

Respectfully submitted,

By _____
Secretary for the Meeting

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE INDY OAK TOD METROPOLITAN DISTRICT (THE “DISTRICT”) HELD JANUARY 23, 2024

A Special Meeting of the Board of Directors of the District (referred to hereafter as the “Board”) was convened on Tuesday, January 23, 2024, at 4:00 p.m. This District Board meeting was held by Zoom videoconference and teleconference. The meeting was open to the public via Zoom.

Directors in Attendance Were:

Nicholas Coy
Aaron Anderson
Eric Knorr

Also In Attendance Were:

Peggy Ripko; Special District Management Services, Inc. (“SDMS”)

Suzanne Meintzer, Esq.; McGeady Becher P.C.

Members of the Public:

Alex Braico, Board Candidate
Judson Connelly, Board Candidate
James Ward, Board Candidate

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Ms. Ripko noted a quorum was present and discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State and to the Board. The Board members were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting. Ms. Ripko noted for the record that no Board members made any disclosures prior to this meeting as all Board members are residents of the District and no disclosures were made during the meeting.

ADMINISTRATIVE MATTERS

Agenda: Ms. Ripko reviewed the proposed Agenda for the Special Meeting with the Board.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Coy, seconded by Director Anderson and, upon vote, unanimously carried, the Board approved the Agenda.

Meeting Location: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. Following discussion, upon motion duly made by Director Anderson, seconded by Director Knorr and, upon vote, unanimously carried, the Board determined to conduct this meeting in-person and via Zoom and encouraged public participation via Zoom. Ms. Ripko was present in person at the address listed above. The Board noted that notice of this meeting and the Zoom videoconference and teleconference access information was duly posted and that it had not received any objections to the meeting or any requests that the meeting be changed by taxpaying electors within the District's boundaries.

Designation of 24-Hour Posting Location: Following discussion, upon motion duly made by Director Anderson, seconded by Director Knorr, and upon vote unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted at least 24 hours prior to each meeting on the District's website at: <https://indyoaktodmd.colorado.gov/> or if posting on the website is unavailable, notice will be posted within the boundaries of the District.

Resignation of Director: The Board acknowledged the resignation of Director Nicholas Coy, effective January 23, 2024.

Vacancies on the Board: The Board discussed the vacancies on the Board of Directors. Eligible electors, Alex Braico, Judson Connelly and James Ward, were nominated to serve on the Board.

Following discussion, upon motion duly made by Director Knorr, seconded by Director Anderson and, upon vote, unanimously carried, the Board appointed Alex Braico, Judson Connelly and James Ward to fill the vacancies on the Board.

Appointment of Officers: Following discussion, upon motion duly made by Director Phifer, seconded by Director Anderson and, upon vote, unanimously carried, the following slate of officers was appointed:

President
Treasurer

Eric Knorr
Judson Connelly

RECORD OF PROCEEDINGS

Secretary (non-elected)
Assistant Secretary
Assistant Secretary
Assistant Secretary

Peggy Ripko
James Ward
Alex Braico
Aaron Anderson

PUBLIC COMMENT There was no public comment.

LEGAL MATTERS **Allegations of Property Damage:** Attorney Meintzer discussed with the Board the allegations of property damage to fencing and retaining walls in Pearson Grove.

Following discussion, upon motion duly made by Director Knorr, seconded by Director Anderson and, upon vote, unanimously carried, the Board approved the payment for property damage to fencing and retaining walls in Pearson Grove.

LANDSCAPE MATTERS **Snow Removal for Oak Street:** The Board discussed the snow removal for Oak Street.

Following discussion, upon motion duly made by Director Knorr, seconded by Director Anderson and, upon vote, unanimously carried, the Board approved keeping the snow removal locations the same.

Rescinding Approval of 2023 Maintenance Agreement with Environmental Designs, Inc.: The Board discussed rescinding approval of 2023 Maintenance Agreement with Environmental Designs, Inc., for winter services and dog station maintenance.

Following discussion, upon motion duly made by Director Knorr, seconded by Director Anderson and, upon vote, unanimously carried, the Board approved rescinding approval of 2023 Maintenance Agreement with Environmental Designs, Inc., for winter services and dog station maintenance.

Rescinding 2024 Landscape Maintenance Agreement with Environmental Designs, Inc.: The Board discussed rescinding 2024 Landscape Maintenance Agreement with Environmental Designs, Inc. for landscape services.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Knorr, seconded by Director Anderson and, upon vote, unanimously carried, the Board approved rescinding approval of 2024 Maintenance Agreement with Environmental Designs, Inc.

Master Service Agreement with Environmental Designs, LLC: The Board discussed the Master Service Agreement with Environmental Designs, LLC for outdoor maintenance services (“the MSA”).

Following discussion, upon motion duly made by Director Knorr seconded by Director Anderson and, upon vote, unanimously carried, the Board approved the MSA with Environmental Designs, LLC for outdoor maintenance services.

MSA Task Order No. 1 for 2023-2024 Pearson Grove Snow Removal Services: The Board discussed MSA Task Order No. 1 for 2023-2024 Pearson Grove Snow Removal Services to be paid for on a time and material basis.

Following discussion, upon motion duly made by Director Knorr seconded by Director Anderson and, upon vote, unanimously carried, the Board approved MSA Task Order No. 1 for 2023-2024 Pearson Grove Snow Removal Services to be paid for on a time and material basis.

MSA Task Order No. 2 for 2023-2024 Oak Street Snow Removal Services: The Board discussed MSA Task Order No. 2 for 2023-2024 Oak Street Snow Removal Services to be paid for on a time and material basis.

Following discussion, upon motion duly made by Director Knorr seconded by Director Anderson and, upon vote, unanimously carried, the Board approved MSA Task Order No. 2 for 2023-2024 Oak Street Snow Removal Services to be paid for on a time and material basis.

MSA Task Order No. 3 for 2023-2024 Pearson Grove Winter Dog Station Maintenance Services: The Board discussed MSA Task Order No. 3 for 2023-2024 Pearson Grove Winter Dog Station Maintenances to be paid in four monthly installments of \$291.15, commencing in December 2023 and ending in March 2024, for a total amount of \$1,164.60.

Following discussion, upon motion duly made by Director Knorr seconded by Director Anderson and, upon vote, unanimously carried, the Board approved MSA Task Order No. 3 for 2023-2024 Pearson Grove Winter Dog Station Maintenances to be paid in four monthly installments

RECORD OF PROCEEDINGS

of \$291.15, commencing in December 2023 and ending in March 2024, for a total amount of \$1,164.60.

MSA Task Order No. 4 for 2023-2024 Pearson Grove Landscape Services: The Board discussed MSA Task Order No. 4 for 2023-2024 Pearson Grove Landscape Services to be paid for in nine monthly installments of \$1,094.68, commencing in April 2024 and ending in December 2024, for a total amount of \$9,850.68.

Following discussion, upon motion duly made by Director Knorr seconded by Director Anderson and, upon vote, unanimously carried, the Board approved MSA Task Order No. 4 for 2023-2024 Pearson Grove Landscape Services to be paid for in nine monthly installments of \$1,094.68, commencing in April 2024 and ending in December 2024, for a total amount of \$9,850.68.

MSA Task Order No. 5 for 2023-2024 Oak Street Landscape Services: The Board discussed MSA Task Order No. 5 for 2024 Oak Street Landscaping Services eight monthly installments of \$2,421.59, commencing in April 2024 and ending in November 2024, for a total amount of \$19,372.72.

Following discussion, upon motion duly made by Director Knorr seconded by Director Anderson and, upon vote, unanimously carried, the Board approved MSA Task Order No. 5 for 2024 Oak Street Landscaping Services eight monthly installments of \$2,421.59, commencing in April 2024 and ending in November 2024, for a total amount of \$19,372.72.

ADJOURNMENT

There being no further business to come before the Board, upon motion duly made by Director Anderson, and seconded by Director Knorr, and upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By _____
Secretary for the Meeting

**Indy Oak Metro
Claims 4/17/2024**

<u>Process Date</u>	<u>Payment Amount</u>	<u>Vendor Name</u>	<u># Invoice #</u>	<u>Payment</u>	<u>Payment Amount</u>
12/26/2023	23229.19	Consolidated Mutual Water	11 14 23		1,177.50
12/26/2023	23229.19	Consolidated Mutual Water	11 14 23		1,406.34
12/26/2023	23229.19	Consolidated Mutual Water	11 14 23		1,462.52
12/26/2023	23229.19	Consolidated Mutual Water	11 14 23		1,264.63
12/26/2023	23229.19	Consolidated Mutual Water	11 14 23		1,433.74
12/26/2023	23229.19	Consolidated Mutual Water	11 14 23		1,543.97
12/26/2023	23229.19	Consolidated Mutual Water	11 14 23		1,653.30
12/26/2023	23229.19	Consolidated Mutual Water	11 14 23		888.57
12/26/2023	23229.19	Consolidated Mutual Water	11 14 23		1,410.49
12/26/2023	23229.19	Consolidated Mutual Water	11 14 23		1,330.37
12/26/2023	23229.19	Consolidated Mutual Water	11 14 23		1,440.48
12/26/2023	23229.19	Consolidated Mutual Water	11 14 23		1,329.23
12/26/2023	23229.19	Consolidated Mutual Water	11 14 23		1,291.69
12/26/2023	23229.19	Consolidated Mutual Water	11 14 23		2,566.09
12/26/2023	23229.19	Consolidated Mutual Water	11 14 23		1,264.93
12/26/2023	23229.19	Consolidated Mutual Water	11 14 23		1,765.34
1/8/2024	3149.13	Simmons & Wheeler, PC		36904	2,245.63
1/8/2024	3149.13	Simmons & Wheeler, PC		36821	903.50
1/8/2024	6617.54	Environmental Designs, Inc		175765	957.54
1/8/2024	6617.54	Environmental Designs, Inc		175671	4,570.00
1/8/2024	6617.54	Environmental Designs, Inc		175674	1,090.00
1/8/2024	340	CAM Services	W404173		340.00
1/8/2024	5	Diversified Underground, Inc		28824	5.00
1/8/2024	3617.72	McGeady Becher, PC	11 30 23		3,617.72
1/8/2024	50.7	Pet Scoop		518301	50.70
1/8/2024	43.73	Freedom Mailing Service, Inc		46701	43.73
2/6/2024	35.7	Pet Scoop		524010	35.70
2/7/2024	450	Colorado Special Districts Pool	24WC-61802-0116		450.00
2/7/2024	120	Environmental Designs, Inc		175994	120.00
2/7/2024	5500	WIPFLI LLP		2395130	5,500.00
2/14/2024	8069.11	Special District Management Service	12 31 23		4,343.91
2/14/2024	8069.11	Special District Management Service	11 30 23		3,725.20
2/14/2024	5050	Environmental Designs, Inc		176869	1,005.00
2/14/2024	5050	Environmental Designs, Inc		176932	4,045.00
2/14/2024	56.38	Beau Courtney Jr	11.6.23		56.38
2/14/2024	10	Diversified Underground, Inc		28990	10.00
2/14/2024	5153	McGeady Becher P.C.	12 31 23		5,153.00
2/14/2024	1890.23	Simmons & Wheeler, PC		37149	1,890.23
2/14/2024	44.52	Freedom Mailing Service, Inc		46987	44.52
2/14/2024	175	Kyle Brown and Stephanie Lucas	1 12 24		175.00
2/14/2024	80	Michelle Krumrey	1 12 24		80.00
2/27/2024	7173.75	Environmental Designs, Inc		177592	5,320.00
2/27/2024	7173.75	Environmental Designs, Inc		177580	1,610.00
2/27/2024	7173.75	Environmental Designs, Inc		177693	243.75
2/27/2024	35	Diversified Underground, Inc		29166	35.00
2/27/2024	6256.26	McGeady Becher P.C.	01 31 24		6,256.26
2/27/2024	35.7	Pet Scoop		524892	35.70
2/27/2024	5140.3	Special District Management Service	01 31 24		5,140.30
2/27/2024	44.52	Freedom Mailing Service, Inc		47121	44.52
3/6/2024	6554	Environmental Designs, Inc		177975	3,435.00
3/6/2024	6554	Environmental Designs, Inc		177969	3,119.00
3/6/2024	871.24	Simmons & Wheeler, PC		37537	871.24
4/5/2024	9820	Environmental Designs, Inc		179178	8,825.00
4/5/2024	9820	Environmental Designs, Inc		179170	995.00
4/5/2024	3313.28	McGeady Becher P.C.	02 29 24		3,313.28
4/5/2024	35.7	Pet Scoop		530464	35.70
4/5/2024	559	Simmons & Wheeler, PC		37682	559.00
4/5/2024	5871.4	Special District Management Service	02 29 2024		5,871.40
4/5/2024	43.73	Freedom Mailing Service, Inc		47347	43.73
4/17/2024	21.12	Ryan Linder Kemp	1052063-00		21.12
4/17/2024	3617.72	McGeady Becher, PC	11 30 23		3,617.72
4/17/2024	70	Diversified Underground, Inc		29307	70.00
				\$	113,149.67

Indy Oak TOD Metropolitan
District Financial Statements

December 31, 2023

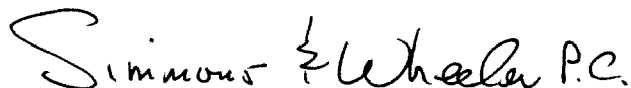
ACCOUNTANT'S COMPILATION REPORT

Board of Directors
Indy Oak TOD Metropolitan District

Management is responsible for the accompanying financial statements of each major fund of Indy Oak TOD Metropolitan District, as of and for the period ended December 31, 2023, which are comprised of the Balance Sheet and the related Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Governmental Funds and account groups for the twelve months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with the Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit the Statement of Net Position, Statement of Activities, Management Discussion and Analysis and all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Indy Oak TOD Metropolitan District because we performed certain accounting services that impaired our independence.



March 4, 2024
Englewood, Colorado

Indy Oak Tod Metropolitan District
Balance Sheet - Governmental Funds and Account Groups
December 31, 2023

See Accountant's Compilation Report

	<u>General Fund</u>	<u>Capital Projects Fund</u>	<u>Debt Fund</u>	<u>Account Groups</u>	<u>Total All Funds</u>
Assets					
Current assets					
Cash in Checking	\$ 54,537	\$ -	\$ -	\$ -	\$ 54,537
Cash in Colotrust	211,852	365,935	-	-	577,787
Cash with trustee	-	-	84,034	-	84,034
Taxes Receivable	1,041	-	1,103	-	2,144
Assessments receivable	6,305	-	-	-	6,305
Prepaid Expenses	3,036	-	-	-	3,036
	<u>276,771</u>	<u>365,935</u>	<u>85,137</u>	<u>-</u>	<u>727,843</u>
Other assets					
Amount available in debt service fund	-	-	-	85,137	85,137
Amount to be provided for retirement of debt	-	-	-	4,899,795	4,899,795
	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,984,932</u>	<u>4,984,932</u>
	<u>\$ 276,771</u>	<u>\$ 365,935</u>	<u>\$ 85,137</u>	<u>\$ 4,984,932</u>	<u>\$ 5,712,775</u>
Liabilities and Equity					
Current liabilities					
Accounts payable	\$ 34,772	\$ -	\$ -	\$ -	\$ 34,772
	<u>34,772</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>34,772</u>
Loan payable	-	-	-	3,804,000	3,804,000
Developer reimbursement	-	-	-	1,180,932	1,180,932
	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,984,932</u>	<u>5,019,704</u>
Total liabilities	<u>34,772</u>	<u>-</u>	<u>-</u>	<u>4,984,932</u>	<u>5,019,704</u>
Fund Equity					
Fund balance (deficit)	241,998	365,935	85,137	-	693,070
	<u>241,998</u>	<u>365,935</u>	<u>85,137</u>	<u>-</u>	<u>693,070</u>
	<u>\$ 276,770</u>	<u>\$ 365,935</u>	<u>\$ 85,137</u>	<u>\$ 4,984,932</u>	<u>\$ 5,712,774</u>

Indy Oak Tod Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 12 Months Ended December 31, 2023
General Fund

See Accountant's Compilation Report

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Property taxes	\$ 234,735	\$ 234,735	\$ -
Specific ownership taxes	18,838	16,798	(2,040)
Fees	156,480	158,780	2,300
Interest income	50	20,953	20,903
	<u>410,103</u>	<u>431,266</u>	<u>21,163</u>
Expenditures			
Accounting/Audit	18,000	23,045	(5,045)
Insurance/SDA Dues	4,500	4,052	448
Legal - general	55,000	73,929	(18,929)
Legal - Covenant	5,000	1,762	3,238
Election	10,000	-	10,000
Management	70,525	55,353	15,172
Miscellaneous	8,000	7,376	624
Common area lights	2,000	-	2,000
Landscape Contract	40,000	19,802	20,198
Grounds Contract Extras	20,000	37,172	(17,172)
Sprinkler Repairs	5,000	75	4,925
Snow Removal	60,000	19,695	40,305
Street/sidewalk Repairs	20,000	-	20,000
Street Sweeping	1,000	-	1,000
Signage	500	-	500
Perimeter Walls/Fence	2,500	-	2,500
Pet Waste Pickup	3,000	423	2,577
Detention Pond Maintenance	2,500	-	2,500
Gas & Electric	10,000	3,812	6,188
Irrigation Water & Sewer	15,000	12,165	2,835
Domestic Water & Sewer	80,000	81,190	(1,190)
Trash Removal	30,807	32,129	(1,322)
Treasurer's Fees	3,521	3,522	(1)
Reserve	85,000	-	85,000
Contingency	25,522	-	25,522
Emergency Reserve	16,556	-	16,556
	<u>593,931</u>	<u>375,502</u>	<u>218,429</u>
Excess (deficiency) of revenues over expenditures	(183,828)	55,764	239,592
Fund balance - beginning	<u>183,828</u>	<u>186,234</u>	<u>2,406</u>
Fund balance - ending	\$ <u><u>-</u></u>	\$ <u><u>241,998</u></u>	\$ <u><u>241,998</u></u>

Indy Oak Tod Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 12 Months Ended December 31, 2023
Capital Fund

See Accountant's Compilation Report

	<u>Annual Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues			
Developer advance	\$ -	\$ -	\$ -
Bond Issue	-	-	-
Interest income	-	9,940	9,940
	<u>-</u>	<u>9,940</u>	<u>9,940</u>
Expenditures			
Capital Improvements	349,302	-	349,302
Legal	-	-	-
	<u>349,302</u>	<u>-</u>	<u>349,302</u>
Excess (deficiency) of revenues over expenditures	(349,302)	9,940	359,242
Fund balance - beginning	<u>349,302</u>	<u>355,995</u>	<u>6,693</u>
Fund balance - ending	\$ <u><u>-</u></u>	\$ <u><u>365,935</u></u>	\$ <u><u>365,935</u></u>

Indy Oak Tod Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the 12 Months Ended December 31, 2023
Debt Fund

See Accountant's Compilation Report

	<u>Annual Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues			
Property taxes	\$ 248,793	\$ 248,793	\$ -
Specific ownership taxes	19,898	17,804	(2,094)
Loan Proceeds	-	3,804,000	3,804,000
Interest income	-	16,938	16,938
	<u>268,691</u>	<u>4,087,535</u>	<u>3,818,844</u>
Expenditures			
Bond Interest Series A	177,100	88,550	88,550
Bond Interest Series B	83,947	64,922	19,025
Loan interest	-	84,946	(84,946)
Bond Principal	15,000	-	15,000
Escrow payment	-	4,197,293	(4,197,293)
Loan COI	-	170,770	(170,770)
Treasurer's Fees	3,732	3,733	(1)
Trustee fees	4,000	7,000	(3,000)
	<u>283,779</u>	<u>4,617,214</u>	<u>(4,333,435)</u>
Excess (deficiency) of revenues over expenditures	(15,088)	(529,679)	(514,591)
Fund balance - beginning	<u>598,238</u>	<u>614,816</u>	<u>16,578</u>
Fund balance - ending	\$ <u><u>583,150</u></u>	\$ <u><u>85,137</u></u>	\$ <u><u>(498,013)</u></u>







