

# INDY OAK TOD METROPOLITAN DISTRICT

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

## **NOTICE OF SPECIAL MEETING AND AGENDA**

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Jonnye Phifer	President	2023/May 2023
Hunter Thompson	Treasurer	2023/May 2023
Nicholas Coy	Asst. Secretary	2025/May 2025
Kristen Miller	Asst. Secretary	2023/May 2023
Eric Knorr	Asst. Secretary	2025/May 2025
Peggy Ripko	Secretary	

DATE: August 30, 2022

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/7601691090?pwd=R3B3cjMwdG5XeHlVNENwNU5MdDRDZz09>

Call-In: 1-253-215-8782

Meeting ID: 760 169 1090

Passcode: 488323

### I. ADMINISTRATIVE MATTERS

- A. Present Disclosures of Potential Conflicts of Interest and confirm quorum.
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- B. Approve Agenda, confirm location of the meeting, posting of meeting notice and designate 24-hour posting location.
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- C. Review and consider approval of Minutes from the May 16, 2022 Regular Meeting (enclosure).
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II. PUBLIC COMMENT

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

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III. FINANCIAL MATTERS

A. Approve/Ratify approval of the payment of claims for the period ending August 23, 2022 in the amount of \$62,839.93 (enclosure).

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B. Review unaudited financial statements for the period ending June 30, 2022 (enclosure).

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IV. LEGAL MATTERS

A. Discuss status of Intergovernmental Agreement for Oak Street Trail Connection Costs between the City of Lakewood and the District.

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V. COVENANT ENFORCEMENT / DESIGN REVIEW

A. Update from Parking Committee.

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1. Discuss status of the two additional motorcycle parking spaces at the Oak Street Townhomes in front of the property located at 1098 Oak Circle.

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2. Discuss parking issues on Oak Circle.

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B. Update from Architectural Review Committee.

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1. Violation Report.

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C. Discuss conditions of sidewalks.

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D. Discuss mulch replacement/upkeep.

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E. Discuss stormwater reimbursements.

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F. Discuss 1144 garage door that is still not painted.

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G. Discuss late fees on invoices.

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VI. OPERATIONS AND MAINTENANCE MATTERS

A. Update from Landscape Committee.

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1. Oak Street Update.

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2. Pearson Grove Update.

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VII. OTHER MATTERS

A. \_\_\_\_\_

VIII. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR  
OCTOBER 17, 2022 (BUDGET MEETING)**

## RECORD OF PROCEEDINGS

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### MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE INDY OAK TOD METROPOLITAN DISTRICT (THE “DISTRICT”) HELD MAY 16, 2022

A Regular Meeting of the Board of Directors of the Indy Oak TOD Metropolitan District (referred to hereafter as the “Board”) was convened on Monday, May 16, 2022, at 6:00 p.m. This District Board meeting was held by Zoom. The meeting was open to the public via Zoom.

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**Directors in Attendance Were:**

Jonnye Phifer  
Nicholas Coy  
Kristen Miller

Following discussion, upon motion duly made by Director Phifer, seconded by Director Coy and, upon vote, unanimously carried, the absence of Director Eric Knorr was excused.

**Also, In Attendance Were:**

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

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

Diane Wheeler; Simmons & Wheeler, P.C.

Hunter Thompson; Jesse Zinger; Todd S.; District Residents

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**DISCLOSURE OF  
POTENTIAL  
CONFLICTS OF  
INTEREST**

Attorney Meintzer 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. Attorney Meintzer 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.

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## RECORD OF PROCEEDINGS

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### **ADMINISTRATIVE MATTERS**

**Agenda:** Ms. Ripko reviewed the proposed Agenda for the District's Regular Meeting with the Board.

Following discussion, upon motion duly made by Director Phifer, seconded by Director Coy 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 Phifer, 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.

**Designation of 24-Hour Posting Location:** Following discussion, upon motion duly made by Director Phifer, seconded by Director Coy, 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.

**Minutes:** The Board reviewed the Minutes of the March 8, 2022 Special Meeting.

Following discussion, upon motion duly made by Director Phifer, seconded by Director Miller and, upon vote, unanimously carried, the Board approved the Minutes of the March 8, 2022 Special Meeting.

**May 3, 2022 Regular Directors' Election:** Ms. Ripko discussed the results of the May 3, 2022 Regular Election. Ms. Ripko noted that Director Coy and Director Knorr were each elected for respective three-year terms.

**Resignation of Director:** The Board acknowledged the resignation of Director John Heikes, effective May 5, 2022.

**Board Appointment:** The Board discussed the vacancy on the Board. Eligible elector, Hunter Thompson, was nominated to serve on the Board. Following discussion, upon motion duly made by Director Phifer, seconded by Director Miller and, upon vote, unanimously carried, the Board appointed Hunter Thompson to fill the vacancy on the Board. The Oath of Office was administered.

## RECORD OF PROCEEDINGS

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Director Thompson disclosed that he is an employee of Harris Kocher Engineering Group, Inc., d/b/a Harris Kocher Smith (“HKS”), and that HKS has performed or may perform certain engineering services for Century Communities, Inc. or other affiliated entities.

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

President	Jonnye Phifer
Treasurer	Hunter Thompson
Secretary (non-elected)	Peggy Ripko
Assistant Secretary	Nicholas Coy
Assistant Secretary	Kristen Miller
Assistant Secretary	Eric Knorr

**SDA Conference:** Ms. Ripko reported that the Annual Conference of the Special District Association of Colorado (“SDA”) will be held on September 13, 14, and 15, 2022. Ms. Ripko asked the Board Members to advise her if they wanted more information about the conference or wished to attend.

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### **PUBLIC COMMENTS**

One of the District residents in attendance asked how to obtain a copy of the Agenda. Ms. Ripko and Ms. Phifer responded that meeting agendas are posted on the District website in advance of Board meetings.

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### **FINANCIAL MATTERS**

**Claims:** Ms. Wheeler discussed with the Board the payment of claims for the period ending May 10, 2022, in the amount of \$20,975.08.

Following discussion, upon motion duly made by Director Phifer, seconded by Director Coy and, upon vote, unanimously carried, the Board ratified approval of the payment of claims for the period ending May 10, 2022, in the amount of \$20,975.08.

**Unaudited Financial Statements:** Ms. Wheeler reviewed with the Board the unaudited financial statements for the period ending March 31, 2022.

Following discussion, upon motion duly made by Director Phifer, seconded by Director Coy and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending March 31, 2022.

## RECORD OF PROCEEDINGS

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**Additional Expenses for 2021 Audit Preparation:** The Board discussed authorizing an additional \$200.00 for Wipfli LLP to prepare the 2021 Audit, for a total cost of \$5,200.00.

Following discussion, upon motion duly made by Director Phifer, seconded by Director Miller and, upon vote, unanimously carried, the Board ratified approval of an additional \$200.00 for Wipfli LLP to prepare the 2021 Audit, for a total cost of \$5,200.00.

**2021 Audit:** Ms. Wheeler reviewed the 2021 Audit with the Board. Following discussion, upon motion duly made by Director Phifer, seconded by Director Miller, and upon vote, unanimously carried, the Board approved the 2021 Audit, subject to final legal review, and authorized execution of the Representations Letter.

### **LEGAL MATTERS**

**Intergovernmental Agreement for Oak Street Trail Connection Costs between the City of Lakewood and the District:** There was no update.

### **COVENANT ENFORCEMENT/ DESIGN REVIEW**

**Limited Amendment to Covenant and Restrictions of Oak Street Townhomes:** Ms. Ripko reported that the community voted in favor of the Limited Amendment to the Covenant and Restrictions of Oak Street Townhomes regarding trash bins.

Following discussion, upon motion duly made by Director Phifer, seconded by Director Coy and, upon vote, unanimously carried, the Board approved the Limited Amendment to the Covenant and Restrictions of Oak Street Townhomes regarding trash bins.

**Amendments to Design Guidelines:** The Board discussed an amendment to the Design Guidelines regarding patio extensions. Ms. Ripko reported that the amendment would impact only the Oak Street Townhomes part of the community.

Following discussion, upon motion duly made by Director Phifer, seconded by Director Coy and, upon vote, unanimously carried, the Board approved the amendment to the Design Guidelines regarding patio extensions.

### **Parking Committee:**

**Motorcycle Parking Spaces:** The Board entered into discussion regarding the status of two motorcycle parking spaces at the Oak Street Townhomes in front of

## RECORD OF PROCEEDINGS

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the property located at 1098 Oak Circle. It was noted that the committee is waiting on comments or approval from the City of Lakewood.

*Oak Circle Parking:* The Board discussed the parking issues on Oak Circle. No action was taken at this time.

**Architectural Review Committee:** Ms. Ripko provided a brief update to the Board.

**Appeal from 1158 Oak Circle:** Ms. Ripko reported that, given the approval of the amendment to the Design Guidelines regarding deck and patio extensions, she would notify the applicant about the amendment and ask the applicant to update the design review application if needed.

**Violation Reports:** Ms. Ripko provided a brief update to the Board regarding the Violation Reports, noting that the printed report was provided to the Board.

### **OPERATIONS AND MAINTENANCE MATTERS**

**Landscape Tracts and Matters:** Ms. Ripko updated the Board on outstanding landscaping matters as they relate to the District's acceptance of certain tracts from Century at Oak Street, LLC or Century at Pearson Grove, LLC, as applicable.

Following discussion, upon motion duly made by Director Phifer, seconded by Director Miller and, upon vote, unanimously carried, the Board created a Landscape Committee and appointed Director Coy and Director Thompson to the committee to address ongoing issues and report to the Board as needed.

### **OTHER BUSINESS**

There was no other business.

### **ADJOURNMENT**

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

Respectfully submitted,

By \_\_\_\_\_  
Secretary for the Meeting



Indy Oak Tod Metropolitan District  
Claims 8-23-2022

<u>Vendor</u>	<u>Invoice #</u>	<u>Description</u>	<u>Invoice Date</u>	<u>Invoice Amount</u>
Alysia Padilla	05 03 22	Election	5/3/2022	100.00
Ann E. Finn	05 03 22	Election	5/3/2022	100.00
Catherine E Emery	05 03 22	Election	5/3/2022	100.00
Cole Smith	C46003-167040508222	Miscellaneous	6/13/2022	40.41
Connor Allison	07 07 21	Miscellaneous	7/8/2022	40.41
Consolidated Divisions, Inc	04 11 22	Utilities	4/11/2022	119.30
Environmental Designs, Inc	148889	Snow Removal	2/4/2022	1,209.00
Environmental Designs, Inc	148888	Snow Removal	2/4/2022	1,654.00
Environmental Designs, Inc	149241	Snow Removal	2/10/2022	5,433.00
Environmental Designs, Inc	149887	Landscape Contract	3/1/2022	1,324.59
Environmental Designs, Inc	150103	Snow Removal	3/4/2022	1,514.00
Environmental Designs, Inc	150116	Snow Removal	3/4/2022	1,784.00
Environmental Designs, Inc	150267	Snow Removal	3/11/2022	1,779.00
Environmental Designs, Inc	150619	Snow Removal	3/25/2022	670.00
Environmental Designs, Inc	150617	Snow Removal	3/25/2022	735.00
Environmental Designs, Inc	151726	Landscape Contract	5/2/2022	1,423.61
Environmental Designs, Inc	152175	Landscape Contract	5/18/2022	95.96
Environmental Designs, Inc	152766	Landscape Contract	6/1/2022	1,423.61
Environmental Designs, Inc	152985	Irrigation Water & Ser	6/3/2022	255.05
Environmental Designs, Inc	153292	Landscape Contract	6/16/2022	148.88
Environmental Designs, Inc	153298	Landscape Contract	6/16/2022	71.58
Environmental Designs, Inc	154175	Irrigation Water & Ser	7/1/2022	236.30
Environmental Designs, Inc	154031	Irrigation Water & Ser	7/1/2022	1,423.61
Environmental Designs, Inc	154357	Landscape Contract	7/7/2022	180.10
Environmental Designs, Inc	154773	Irrigation Water & Ser	7/22/2022	232.21
Environmental Designs, Inc	155305	Landscape Contract	8/1/2022	1,423.61
Environmental Designs, Inc	155592	Irrigation Water & Ser	8/9/2022	206.69
McGeady Becher P.C.	04/30/2022	Legal	4/30/2022	4,138.50
McGeady Becher P.C.	05 31 22	Legal	5/31/2022	5,142.50
McGeady Becher P.C.	06/30/2022	Legal	6/30/2022	989.50
Meredith Escamilla	03 03 22	Reimbursements	3/22/2022	180.00
Pet Pick-Ups	28478	Pet Waste Pickup	6/1/2022	215.25
Simmons & Wheeler, PC	32995	Accounting	4/30/2022	474.78
Simmons & Wheeler, PC	33218	Accounting	5/31/2022	1,488.76
Simmons & Wheeler, PC	33332	Accounting	6/30/2022	675.77
Simmons & Wheeler, PC	33530	Accounting	7/31/2022	879.85
Special District Management Service	02 28 2022	District Management	2/28/2022	4,206.61
Special District Management Service	102787	District Management	4/30/2022	6,658.66
Special District Management Service	03 31 22	District Management	5/31/2022	5,564.49
Special District Management Service	06 30 2022	District Management	6/30/2022	4,596.58
Special District Management Service	107826	District Management	7/31/2022	3,611.76
Utility Notification Center of CO	222040793	Miscellaneous	4/30/2022	9.10
Utility Notification Center of CO	222050787	Miscellaneous	5/31/2022	3.90
Wyatts Towing	258322	Miscellaneous	8/10/2022	70.00
Zillow Homes Property Trust	03 23 22	Miscellaneous	3/23/2022	210.00
Total				62,839.93

Indy Oak Tod Metropolitan District  
Financial Statements

June 30, 2022

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 June 30, 2022 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 six 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.

*Simmons & Wheeler P.C.*

August 17, 2022  
Englewood, Colorado

Indy Oak Tod Metropolitan District  
Balance Sheet - Governmental Funds and Account Groups  
June 30, 2022

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>
<b>Assets</b>					
<b>Current assets</b>					
Cash in Checking	\$ 47,568	\$ -	\$ -	\$ -	\$ 47,568
Cash in Colotrust	124,598	-	154,092	-	278,690
Cash with trustee	-	350,326	534,926	-	885,252
Taxes Receivable	80,488	-	79,142	-	159,630
Assessments receivable	129	-	-	-	129
Prepaid Expenses	-	-	-	-	-
Due to/from accounts	-	-	-	-	-
	<u>252,783</u>	<u>350,326</u>	<u>768,160</u>	<u>-</u>	<u>1,371,269</u>
<b>Other assets</b>					
Improvements	-	-	-	-	-
Amount available in debt service fund	-	-	-	768,160	768,160
Amount to be provided for retirement of debt	-	-	-	4,368,772	4,368,772
	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,136,932</u>	<u>5,136,932</u>
	<u>\$ 252,783</u>	<u>\$ 350,326</u>	<u>\$ 768,160</u>	<u>\$ 5,136,932</u>	<u>\$ 6,508,201</u>
<b>Liabilities and Equity</b>					
<b>Current liabilities</b>					
Accounts payable	\$ 25,188	\$ -	\$ -	\$ -	\$ 25,188
Due to/from accounts	-	-	-	-	-
	<u>25,188</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>25,188</u>
Bonds Payable	-	-	-	3,956,000	3,956,000
Developer reimbursement	-	-	-	1,180,932	1,180,932
<b>Total liabilities</b>	<u>25,188</u>	<u>-</u>	<u>-</u>	<u>5,136,932</u>	<u>5,162,120</u>
<b>Fund Equity</b>					
Investment in improvements	-	-	-	-	-
Fund balance (deficit)	227,595	350,326	768,160	-	1,346,081
	<u>227,595</u>	<u>350,326</u>	<u>768,160</u>	<u>-</u>	<u>1,346,081</u>
	<u>\$ 252,783</u>	<u>\$ 350,326</u>	<u>\$ 768,160</u>	<u>\$ 5,136,932</u>	<u>\$ 6,508,201</u>

Indy Oak Tod Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Governmental Funds  
Budget and Actual  
For the 6 Months Ended June 30, 2022  
General Fund

See Accountant's Compilation Report

	Annual <u>Budget</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>
Revenues			
Property taxes	\$ 195,569	\$ 193,287	\$ (2,282)
Specific ownership taxes	15,711	6,559	(9,152)
Fees	156,480	49,410	(107,070)
Miscellaneous Income	-	-	-
Interest income	50	526	476
	<u>367,810</u>	<u>249,782</u>	<u>(118,028)</u>
Expenditures			
Accounting/Audit	15,000	6,017	8,983
Insurance/SDA Dues	4,500	3,946	554
Legal - general	55,000	17,801	37,199
Legal - Covenant	5,000	-	5,000
Election	10,000	300	9,700
Management	65,000	32,029	32,971
Miscellaneous	8,000	2,836	5,164
Common area lights	2,000	-	2,000
Landscape Contract	18,000	8,341	9,659
Grounds Contract Extras	2,500	-	2,500
Sprinkler Repairs	2,000	-	2,000
Snow Removal	15,000	34,414	(19,414)
Street/sidewalk Repairs	2,500	-	2,500
Street Sweeping	1,000	-	1,000
Signage	500	-	500
Perimeter Walls/Fence	2,500	-	2,500
Pet Waste Pickup	3,000	215	2,785
Detention Pond Maintenance	2,500	-	2,500
Gas & Electric	15,000	1,749	13,251
Irrigation Water & Sewer	15,000	374	14,626
Domestic Water & Sewer	50,000	35,545	14,455
Trash Removal	29,340	14,209	15,131
Treasurer's Fees	2,934	2,900	34
Reserve	85,000	-	85,000
Contingency	59,646	-	59,646
Emergency Reserve	12,338	-	12,338
	<u>483,258</u>	<u>160,676</u>	<u>322,582</u>
Excess (deficiency) of revenues over expenditures	(115,448)	89,106	204,554
Fund balance - beginning	<u>115,448</u>	<u>138,489</u>	<u>23,041</u>
Fund balance - ending	\$ <u><u>-</u></u>	\$ <u><u>227,595</u></u>	\$ <u><u>227,595</u></u>

Indy Oak Tod Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Governmental Funds  
Budget and Actual  
For the 6 Months Ended June 30, 2022  
Capital Fund

See Accountant's Compilation Report

	<u>Annual Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
<b>Revenues</b>			
Developer advance	\$ -	\$ -	\$ -
Bond Issue	-	-	-
Interest income	-	1,024	1,024
	<u>-</u>	<u>1,024</u>	<u>1,024</u>
<b>Expenditures</b>			
Capital Improvements	349,302	-	349,302
Bond Issuance Costs	-	-	-
Transfer to Debt Service	-	-	-
Repay developer	-	-	-
Legal	-	-	-
	<u>349,302</u>	<u>-</u>	<u>349,302</u>
Excess (deficiency) of revenues over expenditures	(349,302)	1,024	350,326
Fund balance - beginning	<u>349,302</u>	<u>349,302</u>	<u>-</u>
Fund balance - ending	\$ <u><u>-</u></u>	\$ <u><u>350,326</u></u>	\$ <u><u>350,326</u></u>

Indy Oak Tod Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Governmental Funds  
Budget and Actual  
For the 6 Months Ended June 30, 2022  
Debt Fund

See Accountant's Compilation Report

	<u>Annual Budget</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>
Revenues			
Property taxes	\$ 192,298	\$ 190,054	\$ (2,244)
Specific ownership taxes	15,384	6,449	(8,935)
Transfer from Capital Projects	-	-	-
Interest income	-	810	810
	<u>207,682</u>	<u>197,313</u>	<u>(10,369)</u>
Expenditures			
Bond Interest Series A	177,100	88,550	88,550
Bond Interest Series B	10,000	-	10,000
Treasurer's Fees	2,884	2,851	33
Trustee fees	4,000	-	4,000
	<u>193,984</u>	<u>91,401</u>	<u>102,583</u>
Excess (deficiency) of revenues over expenditures	13,698	105,912	92,214
Fund balance - beginning	<u>599,403</u>	<u>662,248</u>	<u>62,845</u>
Fund balance - ending	\$ <u><u>613,101</u></u>	\$ <u><u>768,160</u></u>	\$ <u><u>155,059</u></u>