

# INDY OAK TOD METROPOLITAN DISTRICT

141 Union Boulevard, Suite 150  
Lakewood, Colorado 80228-1898  
Tel: 303-987-0835 / 800-741-3254  
Fax: 303-987-2032  
<https://indyoaktodmd.colorado.gov/>

## NOTICE OF SPECIAL MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Eric Knorr	Treasurer	2025/May 2025
Nicholas Coy	Assistant Secretary	2025/May 2025
Aaron Anderson	Assistant Secretary	2025/May 2027
<b>VACANT</b>		2025/May 2027
<b>VACANT</b>		2025/May 2027
Peggy Ripko	Secretary	(non-elected position)

DATE: November 16, 2023

TIME: 6:00 P.M.

LOCATION: VIA ZOOM

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

Join Zoom Meeting

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

Call-In: 1-253-215-8782

Meeting ID: 862 6755 0643

Passcode: 987572

### 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, and posting of meeting notice.
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- C. Review and consider approval of Minutes from the July 18, 2023 Special Meeting (enclosure).
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- D. Discuss business to be conducted in 2024 and location (**virtual and/or physical**) of meetings. Schedule regular meeting dates (suggested dates are February \_\_, May \_\_, August \_\_ and October \_\_, 2024) and consider adoption of Resolution Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices (enclosure)
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- E. Insurance discussion:
    - 1. Cyber security and increased crime coverage.
    - 2. Establish Insurance Committee to make final determinations regarding insurance, if necessary.
    - 3. Authorize renewal of District’s insurance and Special District Association (“SDA”) membership for 2024.
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- F. Discuss requirements of Section 32-1-809, C.R.S., and direct staff regarding compliance for 2023 (District Transparency Notice).
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- G. Acknowledge resignation of Jonnye Phifer from the Board of Directors, effective May, 2023.
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- H. Acknowledge resignation of Hunter Thompson from the Board of Directors, effective July 19, 2023.
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- I. Discuss vacancies on the Board of Directors; Appoint eligible elector to the Board of Directors (if applicable).
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- J. Consider appointment of Officers:

President \_\_\_\_\_  
Treasurer \_\_\_\_\_  
Secretary \_\_\_\_\_  
Asst. Secretary \_\_\_\_\_  
Asst. Secretary \_\_\_\_\_  
Asst. Secretary \_\_\_\_\_

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.

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III. FINANCIAL MATTERS

- A. Approve/Ratify approval of the payment of claims for the period ending November 11, 2023 in the amount of \$60,747.63 (enclosure).

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- B. Review unaudited financial statements for the period ending June 30, 2023 (enclosure).

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- C. Discuss statutory and loan requirements for an audit. Consider engagement of Wipfli LLP for preparation of 2023 Audit (to be distributed).

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- D. Conduct Public Hearing to consider further Amendment to 2022 Budget (if necessary) and consider adoption of Resolution to Further Amend the 2022 Budget and Appropriate Expenditures.

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- E. Conduct Public Hearing to consider Amendment to 2023 Budget (if necessary) and consider adoption of Resolution to Amend the 2023 Budget and Appropriate Expenditures.

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- F. Conduct Public Hearing on the proposed 2024 Budget and consider adoption of Resolution to Adopt the 2024 Budget and Appropriate Sums of Money and Resolution to Set Mill Levies (enclosures – preliminary AV, draft 2024 Budget, and Resolutions).

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- G. Discuss and consider adoption of Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Service Plan (if necessary).

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- H. Authorize District Accountant to prepare and sign the DLG-70 Certification of Tax Levies form (“Certification”), and direct staff to file the Certification with the Board of County Commissioners and other interested parties.

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- I. Consider appointment of District Accountant to prepare the 2025 Budget.

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IV. LEGAL MATTERS

- A. Discuss and consider adoption of Resolution Amending Policy on Colorado Open Records Act Requests (enclosure).
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- B. Review and consider approval of Homeowner Association Service Agreement from Waste Management (enclosure).
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- C. Discuss allegations of property damage to fencing and retaining walls in Pearson Grove.
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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).
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V. LANDSCAPE MATTERS

- A. Update regarding landscape maintenance and turnover.
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- B. Ratify Change Order No. 3 to the Service Agreement for Landscape Maintenance between the District and Environmental Designs, Inc., for the amount of \$2,108.00 (enclosure).
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VI. ADJOURNMENT **THERE ARE NO MORE REGULAR MEETINGS SCHEDULED FOR 2023.**

## RECORD OF PROCEEDINGS

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### MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE INDY OAK TOD METROPOLITAN DISTRICT (THE “DISTRICT”) HELD JULY 18, 2023

A Special Meeting of the Board of Directors of the District (referred to hereafter as the “Board”) was convened on Monday, July 18, 2023, at 6:00 p.m. This District Board meeting was held in person at 141 Union Boulevard, Suite 150, Lakewood, CO 80228, and by Zoom videoconference and teleconference. The meeting was open to the public via Zoom.

**Directors in Attendance Were:**

Hunter Thompson  
Nicholas Coy  
Aaron Anderson  
Eric Knorr

**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 and Gavan Archibald; Simmons & Wheeler, P.C.

Katie McVey; Piper Sandler & Co. (for a portion of the meeting)

Jason Burningham; Lewis Young Robertson Burningham, Inc. (for a portion of the meeting)

Tiffany Leichman; Sherman & Howard, L.L.C. (for a portion of the meeting)

**Members of the Public:**

Rich Coy  
Alex Brazio (for a portion of the meeting)  
Todd Sanbo (for a portion of the meeting)  
Megan (for a portion of the meeting)  
Jud Connelly (for a portion of the meeting)

**DISCLOSURE OF  
POTENTIAL**

Ms. Ripko noted a quorum was present and discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches

## RECORD OF PROCEEDINGS

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### CONFLICTS OF INTEREST

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.

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### ADMINISTRATIVE MATTERS

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

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 Coy, seconded by Director Anderson 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.

**Minutes:** The Board reviewed the Minutes of the May 22, 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 May 22, 2023 Special Meeting Minutes.

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### PUBLIC COMMENT

There was no public comment.

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### FINANCIAL MATTERS

**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

## RECORD OF PROCEEDINGS

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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, upon motion duly made by Director Knorr, seconded by Director Thompson and, upon vote, unanimously carried, the Board determined to amend the 2023 Budget and adopted Resolution No. 2023-07-01 to Amend the 2023 Budget.

**2023 Refunding Loan Matters:** The Board discussed the refinancing of the District's General Obligation (Limited Tax Convertible to Unlimited Tax) Bonds, Series 2020A, in the amount of \$3,220,000, and Subordinate General Obligation Limited Tax Bonds, Series 2020B, in the amount of \$736,000 (collectively, the "2020 Bonds") with a General Obligation Refunding Loan (Taxable Converting to Unlimited Tax) (the "2023 Refunding Loan").

Engagement of Sherman & Howard L.L.C.: The Board considered the engagement of Sherman & Howard L.L.C. as Bond Counsel for the District.

Following discussion, upon motion duly made by Director Coy, seconded by Director Thompson and, upon vote, unanimously carried, the Board ratified approval of the engagement of Sherman & Howard L.L.C. as Bond Counsel for the District.

Engagement of Lewis Young Robertson and Burningham, Inc.: The Board considered the engagement of Lewis Young Robertson and Burningham, Inc., as External Financial Advisor to the District.

Following discussion, upon motion duly made by Director Coy, seconded by Director Thompson and, upon vote, unanimously carried, the Board ratified approval of the engagement of Lewis Young Robertson and Burningham, Inc., as External Financial Advisor to the District.

Engagement of Piper Sandler & Co.: The Board considered the engagement of Piper Sandler & Co. as Placement Agent for the District.

Following discussion, upon motion duly made by Director Coy, seconded by Director Thompson and, upon vote, unanimously carried, the Board ratified approval of the engagement of Piper Sandler & Co. as Placement Agent for the District.

Updated Schedule and Potential Closing Date for 2023 Refunding Loan: Ms. McVey discussed with the Board the updated schedule and potential closing date for the 2023 Refunding Loan.

## RECORD OF PROCEEDINGS

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Certificate of Financial Advisor from Lewis Young Robertson and Burningham, Inc.: Mr. Burningham discussed with the Board the information and opinions anticipated to be included in the Certificate of Financial Advisor from Lewis Young Robertson and Burningham, Inc.

Public Comment Regarding the Potential 2023 Refunding Loan: There was no public comment.

Resolution Authorizing the Incurrence of a Loan by the District with Zions Bancorporation, N.A. d/b/a Vectra Bank Colorado: Ms. Leichman discussed with the Board, and the Board considered, the adoption of a resolution authorizing the incurrence of a loan by the District with Zions Bancorporation, N.A. d/b/a Vectra Bank Colorado, as lender, in a maximum principal amount not to exceed \$4,400,000 for the purpose of refunding its existing general obligation indebtedness. In connection therewith, the Board considered: the approval of a Loan Agreement, as evidenced by a Promissory Note; and any other such documents, certificates and instruments in connection therewith; details concerning the loan and funds appertaining thereto; ratifying acts previously taken concerning said loan; repealing all resolutions in conflict therewith; and providing for other matters relating thereto.

Following discussion, upon motion duly made by Director Anderson, seconded by Director Knorr and, upon vote, unanimously carried, the Board adopted Resolution No. 2023-07-02 authorizing the incurrence of a loan by the District with Zions Bancorporation, N.A. d/b/a Vectra Bank Colorado.

Ms. McVey reminded all transaction consultants that their costs of issuance are needed as soon as possible.

*Ms. Leichman, Ms. McVey, and Mr. Burningham left the meeting at this point.*

### **OTHER BUSINESS**

**Landscaping Matters:** The Board discussed updates regarding landscaping maintenance in the community, and directed Ms. Ripko to take actions in relation thereto.

### **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.



## RECORD OF PROCEEDINGS

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**EXECUTIVE SESSION:** Pursuant to Section 24-6-402(4) of the Colorado Revised Statutes, upon motion duly made by Director Coy, seconded by Director Thompson and, upon an affirmative vote of at least two-thirds of the quorum present, the Board convened in executive session at 7:00 p.m. for the purpose of receiving advice from legal counsel on specific legal questions as authorized by Sections 24-6-402(4)(b) and (e), C.R.S., regarding negotiations related to allegations of property damage to fencing and retaining walls in Pearson Grove. Furthermore, pursuant to Section 24-6-402(2)(d.5) (II)(B), C.R.S., no record will be kept of those portions of the executive session that, in the opinion of the Board's attorney, constitute privileged attorney-client communication pursuant to Section 24-6-402(4)(b), C.R.S.

The Board reconvened in regular session at 7:32 p.m.

Upon motion duly made by Director Thompson, seconded by Director Coy, and upon vote unanimously carried, the Board directed legal counsel to draft and transmit a demand letter to Environmental Designs, Inc., and perform follow up negotiations, with respect to the allegations of property damage to fencing and retaining walls in Pearson Grove.

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### **ADJOURNMENT**

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

Respectfully submitted,

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

**RECORD OF PROCEEDINGS**

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**ATTORNEY STATEMENT  
REGARDING PRIVILEGED ATTORNEY-CLIENT COMMUNICATION**

Pursuant to Section 24-6-402(2)(d.5)(II)(B), C.R.S., I attest that, in my capacity as the attorney representing Indy Oak TOD Metropolitan District, I attended the executive session meeting that the Indy Oak TOD Metropolitan District convened at 7:00 p.m. on July 18, 2023, for the sole purpose of discussing and receiving legal advice on negotiations related to allegations of property damage to fencing and retaining walls in Pearson Grove, as authorized by Sections 24-6-402(4)(b) and (e), C.R.S. I further attest it is my opinion that all of the executive session discussion constituted a privileged attorney-client communication as provided by Section 24-6-402(4)(b), C.R.S., and, based on that opinion, no further record, written or electronic, was kept or required to be kept pursuant to Section 24-6-402(2)(d.5)(II)(B), C.R.S.

Signed

\_\_\_\_\_  
Suzanne M. Meintzer, Esq.  
Attorney for the District

Dated:

\_\_\_\_\_  
November 16, 2023

**RESOLUTION NO. 2023-11-\_\_\_\_**

**RESOLUTION OF THE BOARD OF DIRECTORS OF  
THE INDY OAK TOD METROPOLITAN DISTRICT  
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, AND  
DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES**

- A. Pursuant to Section 32-1-903(1.5), C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.
- B. Pursuant to Section 32-1-903(5), C.R.S., “location” means the physical, telephonic, electronic, or virtual place, or a combination of such means where a meeting can be attended. “Meeting” has the same meaning as set forth in Section 24-6-402(1)(b), C.R.S., and means any kind of gathering, convened to discuss public business, in person, by telephone, electronically, or by other means of communication.
- C. Pursuant to Section 24-6-402(2)(c)(I), C.R.S., special districts are required to designate annually at the board of directors of the district’s first regular meeting of each calendar year, the public place at which notice of the date, time and location of regular and special meetings (“**Notice of Meeting**”) will be physically posted at least 24 hours prior to each meeting (“**Designated Public Place**”). A special district is deemed to have given full and timely notice of a regular or special meeting if it posts its Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.
- D. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., special districts are relieved of the requirement to post the Notice of Meeting at the Designated Public Place, and are deemed to have given full and timely notice of a public meeting if a special district posts the Notice of Meeting online on a public website of the special district (“**District Website**”) at least 24 hours prior to each regular and special meeting.
- E. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., if a special district is unable to post a Notice of Meeting on the District Website at least 24 hours prior to the meeting due to exigent or emergency circumstances, then it must physically post the Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.
- F. Pursuant to Section 32-1-903(1.5), C.R.S., all meetings of the board that are held solely at physical locations must be held at physical locations that are within the boundaries of the district or that are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the physical location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.
- G. The provisions of Section 32-1-903(1.5), C.R.S., may be waived if: (1) the proposed change of the physical location of a meeting of the board appears on the agenda of a meeting; and (2) a resolution is adopted by the board stating the reason for which meetings of the

board are to be held in a physical location other than under Section 32-1-903(1.5), C.R.S., and further stating the date, time and physical location of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Indy Oak TOD Metropolitan District (the “**District**”), Jefferson County, Colorado:

1. That the provisions of Section 32-1-903(1.5), C.R.S., be waived pursuant to the adoption of this Resolution.

2. That the Board of Directors (the “**District Board**”) has determined that conducting meetings at a physical location pursuant to Section 32-1-903(1.5), C.R.S., would be inconvenient and costly for the directors and consultants of the District in that they live and/or work outside of the twenty (20) mile radius requirement.

3. That regular meetings of the District Board for the year 2024 shall be held on \_\_\_\_\_ at \_\_\_\_\_, via Zoom.

4. That special meetings of the District Board shall be held as often as the needs of the District require, upon notice to each director.

5. That, until circumstances change, and a future resolution of the District Board so designates, the physical location and/or method or procedure for attending meetings of the District Board virtually (including the conference number or link) shall appear on the agenda(s) of said meetings.

6. That the residents and taxpaying electors of the District shall be given an opportunity to object to the meeting(s) physical location(s), and any such objections shall be considered by the District Board in setting future meetings.

7. That the District has established the following District Website, <https://indyoaktodmd.colorado.gov/>, and the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to meetings pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.

8. That, if the District is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:

(a) On a post within the Boundaries of the District

9. The District President, or his/her designee, is hereby appointed to post the above-referenced notices.

**[SIGNATURE PAGE FOLLOWS]**

**[SIGNATURE PAGE TO RESOLUTION ESTABLISHING REGULAR MEETING  
DATES, TIME, AND LOCATION, AND DESIGNATING LOCATION FOR 24-HOUR  
NOTICES]**

RESOLUTION APPROVED AND ADOPTED on November 16, 2023.

**INDY OAK TOD METROPOLITAN  
DISTRICT**

By: \_\_\_\_\_  
President

Attest:

\_\_\_\_\_  
Secretary

**From:** [Jonnye Phifer](#)  
**To:** [Peggy Ripko](#)  
**Subject:** Indy Oak- Phifer resignation  
**Date:** Friday, May 26, 2023 1:28:18 PM

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Peggy:

We just closed on the sale of our Oak Street property, so this is my official resignation from the Indy Oak Board.

If you need a more formal, signed letter, let me know.

It has been great working with you and the rest of the Indy Oak team!

Jonnye Phifer

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From: Hunter Thompson <huntergarnthompson@gmail.com>  
Sent: Wednesday, July 19, 2023 8:25 PM  
To: Peggy Ripko <pripko@sdmsi.com>  
Subject: Resignation from Board

Hey Peggy,

I need to resign as president and from the board of directors. Please send me whatever paperwork is needed for my resignation.

Thank you,

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Indy Oak TOD Metropolitan District  
Claims  
11/11/2023

Vendor	Chart of account	Invoice no.	Invoice date	Invoice amount
Chantel Urban	9450 - Miscellaneous	07 19 23	07/19/2023	21.12
Colorado Community Media	9450 - Miscellaneous	78971	02/17/2023	24.64
Colorado Community Media	9450 - Miscellaneous	82128	03/24/2023	24.36
Colorado Special Dist P & L Pool		09 05 23	09/22/2023	2,441.00
Diversified Underground, Inc	9450 - Miscellaneous	28108	07/31/2023	5.00
Diversified Underground, Inc	9450 - Miscellaneous	28457	09/30/2023	235.00
Diversified Underground, Inc	9450 - Miscellaneous	28675	10/31/2023	30.00
Environmental Designs, Inc	9490 - Landscape Contract	168233	07/01/2023	2,351.06
Environmental Designs, Inc	9490 - Landscape Contract	168892	07/21/2023	439.88
Environmental Designs, Inc	9490 - Landscape Contract	169020	07/26/2023	288.00
Environmental Designs, Inc	9490 - Landscape Contract	169084	07/28/2023	113.43
Environmental Designs, Inc	9490 - Landscape Contract	169655	08/01/2023	2,351.06
Environmental Designs, Inc	9490 - Landscape Contract	171176	09/01/2023	2,351.06
Environmental Designs, Inc	9490 - Landscape Contract	172213	09/29/2023	300.80
Environmental Designs, Inc	9490 - Landscape Contract	172593	10/01/2023	2,351.06
Environmental Designs, Inc	9490 - Landscape Contract	173375	10/17/2023	1,054.00
Environmental Designs, Inc	9490 - Landscape Contract	174014	11/01/2023	2,351.03
Environmental Designs, Inc	9490 - Landscape Contract	174051	11/01/2023	1,054.00
Freedom Mailing Service, Inc	9450 - Miscellaneous	42076	01/06/2022	52.91
Freedom Mailing Service, Inc	9450 - Miscellaneous	42233	02/03/2022	57.20
Freedom Mailing Service, Inc	9450 - Miscellaneous	42419	03/02/2022	53.63
Freedom Mailing Service, Inc	9450 - Miscellaneous	42655	04/05/2022	49.34
Freedom Mailing Service, Inc	9450 - Miscellaneous	42861	05/05/2022	44.36
Freedom Mailing Service, Inc	9450 - Miscellaneous	43044	06/03/2022	43.62
Freedom Mailing Service, Inc	9450 - Miscellaneous	43414	08/01/2022	44.13
Freedom Mailing Service, Inc	9450 - Miscellaneous	45902	08/03/2023	42.17
Freedom Mailing Service, Inc	9450 - Miscellaneous	46077	09/02/2023	42.14
Freedom Mailing Service, Inc	9450 - Miscellaneous	46285	10/03/2023	42.17
Freedom Mailing Service, Inc	9450 - Miscellaneous	46504	11/01/2023	42.17
Judson Connelly	9450 - Miscellaneous	3 21 23	06/30/2023	41.75
McGeady Becher P.C.	9300 - Legal	06 30 23	06/30/2023	4,196.04
McGeady Becher P.C.	9300 - Legal	07 31 23	07/31/2023	5,683.16
McGeady Becher P.C.	9300 - Legal	08 31 23	10/27/2023	3,283.32
McGeady Becher P.C.	9300 - Legal	09 30 23	09/30/2023	1,040.78
Pet Scoop	9470 - Pet Waste Pickup	488059	06/30/2023	35.70
Pet Scoop	9470 - Pet Waste Pickup	493392	07/31/2023	35.70
Pet Scoop	9470 - Pet Waste Pickup	496062	08/31/2023	68.55
Pet Scoop	9470 - Pet Waste Pickup	512543	10/31/2023	35.70
Simmons & Wheeler, PC	9050 - Accounting	36074	07/31/2023	2,214.04
Simmons & Wheeler, PC	9050 - Accounting	36322	08/31/2023	2,165.70
Simmons & Wheeler, PC	9050 - Accounting	36530	09/30/2023	869.60
Special District Management Service	9100 - District Management	126597	07/31/2023	5,048.41
Special District Management Service	9100 - District Management	127971	08/31/2023	3,992.62
Special District Management Service	9100 - District Management	128295	09/30/2023	3,095.54
Special District Management Service	9100 - District Management	129638	10/31/2023	4,445.18
TCW RISK MANAGMENT	1700 - Prepaid Expenses	13253	09/14/2023	595.00
Upper Case Printing, Inc	9400 - Office Supplies and Expense	814	08/08/2023	100.50
WIPFLI LLP	9000 - Audit	2344565	09/30/2023	5,500.00
		Total		<u>60,747.63</u>



Indy Oak Tod Metropolitan District  
Financial Statements

June 30, 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 June 30, 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 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 8, 2023  
Englewood, Colorado

Indy Oak Tod Metropolitan District  
Balance Sheet - Governmental Funds and Account Groups  
June 30, 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>
<b>Assets</b>					
<b>Current assets</b>					
Cash in Checking	\$ 181,283	\$ -	\$ -	\$ -	\$ 181,283
Cash in Colotrust	89,870	-	55,527	-	145,397
Cash with trustee	-	364,562	635,330	-	999,892
Taxes Receivable	96,528	-	102,309	-	198,837
Assessments receivable	590	-	-	-	590
Prepaid Expenses	-	-	-	-	-
Due to/from accounts	-	-	-	-	-
	<u>368,271</u>	<u>364,562</u>	<u>793,166</u>	<u>-</u>	<u>1,525,999</u>
<b>Other assets</b>					
Amount available in debt service fund	-	-	-	793,166	793,166
Amount to be provided for retirement of debt	-	-	-	4,343,766	4,343,766
	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,136,932</u>	<u>5,136,932</u>
	<u>\$ 368,271</u>	<u>\$ 364,562</u>	<u>\$ 793,166</u>	<u>\$ 5,136,932</u>	<u>\$ 6,662,931</u>
<b>Liabilities and Equity</b>					
<b>Current liabilities</b>					
Accounts payable	\$ 67,902	\$ -	\$ -	\$ -	\$ 67,902
Due to/from accounts	-	-	-	-	-
	<u>67,902</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>67,902</u>
Bonds Payable	-	-	-	3,956,000	3,956,000
Developer reimbursement	-	-	-	1,180,932	1,180,932
<b>Total liabilities</b>	<u>67,902</u>	<u>-</u>	<u>-</u>	<u>5,136,932</u>	<u>5,204,834</u>
<b>Fund Equity</b>					
Fund balance (deficit)	<u>300,369</u>	<u>364,562</u>	<u>793,166</u>	<u>-</u>	<u>1,458,097</u>
	<u>300,369</u>	<u>364,562</u>	<u>793,166</u>	<u>-</u>	<u>1,458,097</u>
	<u>\$ 368,271</u>	<u>\$ 364,562</u>	<u>\$ 793,166</u>	<u>\$ 5,136,932</u>	<u>\$ 6,662,931</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, 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	\$ 233,365	\$ (1,370)
Specific ownership taxes	18,838	8,426	(10,412)
Fees	156,480	79,505	(76,975)
Interest income	50	4,184	4,134
	<u>410,103</u>	<u>325,480</u>	<u>(84,623)</u>
Expenditures			
Accounting/Audit	18,000	7,256	10,744
Insurance/SDA Dues	4,500	4,052	448
Legal - general	55,000	42,701	12,299
Legal - Covenant	5,000	1,472	3,528
Election	10,000	-	10,000
Management	70,525	30,702	39,823
Miscellaneous	8,000	3,866	4,134
Common area lights	2,000	-	2,000
Landscape Contract	40,000	33,423	6,577
Grounds Contract Extras	20,000	-	20,000
Sprinkler Repairs	5,000	-	5,000
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	125	2,875
Detention Pond Maintenance	2,500	-	2,500
Gas & Electric	10,000	1,749	8,251
Irrigation Water & Sewer	15,000	1,543	13,457
Domestic Water & Sewer	80,000	30,373	49,627
Trash Removal	30,807	16,117	14,690
Treasurer's Fees	3,521	3,500	21
Reserve	85,000	-	85,000
Contingency	25,522	-	25,522
Emergency Reserve	16,556	-	16,556
	<u>593,931</u>	<u>196,574</u>	<u>397,357</u>
Excess (deficiency) of revenues over expenditures	(183,828)	128,906	312,734
Fund balance - beginning	<u>183,828</u>	<u>171,463</u>	<u>(12,365)</u>
Fund balance - ending	\$ <u><u>-</u></u>	\$ <u><u>300,369</u></u>	\$ <u><u>300,369</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, 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	-	8,567	8,567
	<u>-</u>	<u>8,567</u>	<u>8,567</u>
Expenditures			
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)	8,567	357,869
Fund balance - beginning	<u>349,302</u>	<u>355,995</u>	<u>6,693</u>
Fund balance - ending	\$ <u><u>-</u></u>	\$ <u><u>364,562</u></u>	\$ <u><u>364,562</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, 2023  
Debt Fund

See Accountant's Compilation Report

	<u>Annual Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues			
Property taxes	\$ 248,793	\$ 247,341	\$ (1,452)
Specific ownership taxes	19,898	8,930	(10,968)
Interest income	-	14,339	14,339
	<u>268,691</u>	<u>270,610</u>	<u>1,919</u>
Expenditures			
Bond Interest Series A	177,100	88,550	88,550
Bond Interest Series B	83,947	-	83,947
Bond Principal	15,000		
Treasurer's Fees	3,732	3,710	22
Trustee fees	4,000	-	4,000
	<u>283,779</u>	<u>92,260</u>	<u>176,519</u>
Excess (deficiency) of revenues over expenditures	(15,088)	178,350	178,438
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>793,166</u></u>	\$ <u><u>195,016</u></u>

**RESOLUTION NO. 2023-11-\_\_\_\_**

**RESOLUTION TO FURTHER AMEND BUDGET**

**RESOLUTION OF THE INDY OAK TOD METROPOLITAN DISTRICT TO FURTHER  
AMEND THE 2022 BUDGET**

Pursuant to Section 29-1-109, C.R.S., the Board of Indy Oak TOD Metropolitan District (the “**District**”), hereby certifies that a regular meeting of the Board of Directors of the District, was held on October 18, 2021, via Zoom videoconference.

A. At such meeting, the Board of Directors of the District adopted that certain Resolution No. 2021-10-03 to Adopt Budget appropriating funds for the fiscal year 2023 as follows:

General Fund	\$483,258
Capital Projects Fund	\$349,302
Debt Service Fund	\$193,984

B. At a subsequent regular meeting held on October 17, 2022, via Zoom videoconference, the Board of Directors of the District adopted that certain Resolution No. 2022-10-02 to Amend the 2022 Budget as follows:

General Fund	\$483,258
Capital Projects Fund	\$349,302
Debt Service Fund	\$200,000

C. The necessity has arisen for additional Debt Service Fund appropriations requiring the expenditure of funds in excess of those appropriated for the fiscal year 2022.

D. The source and amount of revenues for such expenditures, the purposes for which such revenues are being appropriated, and the fund(s) which shall make such supplemental expenditures are described on **Exhibit A**, attached hereto and incorporated herein by this reference.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Indy Oak TOD Metropolitan District shall and hereby does amend the budget for the fiscal year 2022 as follows:

Debt Service Fund	\$293,209
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BE IT FURTHER RESOLVED, that such sum is hereby appropriated from unexpected revenues available to the District to the Debt Service Fund for the purpose stated.

**[SIGNATURE PAGE FOLLOWS]**

**[SIGNATURE PAGE TO RESOLUTION OF THE INDY OAK TOD METROPOLITAN DISTRICT TO AMEND THE 2023 BUDGET]**

RESOLUTION APPROVED AND ADOPTED on November 16, 2023.

**INDY OAK TOD METROPOLITAN DISTRICT**

By: \_\_\_\_\_  
President

Attest:

By: \_\_\_\_\_  
Secretary



**EXHIBIT A**

Original and Amended Budget Appropriations

**RESOLUTION NO. 2023-11-\_\_\_\_**

**RESOLUTION TO AMEND BUDGET**

**RESOLUTION OF THE INDY OAK TOD METROPOLITAN DISTRICT TO AMEND THE 2023 BUDGET**

Pursuant to Section 29-1-109, C.R.S., the Board of Indy Oak TOD Metropolitan District (the “**District**”), hereby certifies that a regular meeting of the Board of Directors of the District, was held on October 17, 2022, via Zoom videoconference.

A. At such meeting, the Board of Directors of the District adopted that certain Resolution No. 2022-10-03 to Adopt Budget appropriating funds for the fiscal year 2023 as follows:

General Fund	\$593,931
Capital Projects Fund	\$349,302
Debt Service Fund	\$283,779

B. At a subsequent special meeting held on July 18, 2023, at the offices of District Manager, 141 Union Boulevard, Suite 150, Lakewood, CO 80228 and by Zoom videoconference, the Board of Directors of the District adopted that certain Resolution No. 2023-07-01 to Amend the 2023 Budget as follows:

General Fund	\$593,931
Capital Projects Fund	\$349,302
Debt Service Fund	\$4,671,282

C. The necessity has arisen for additional \_\_\_\_\_ Fund appropriations requiring the expenditure of funds in excess of those appropriated for the fiscal year 2023.

D. The source and amount of revenues for such expenditures, the purposes for which such revenues are being appropriated, and the fund(s) which shall make such supplemental expenditures are described on **Exhibit A**, attached hereto and incorporated herein by this reference.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Indy Oak TOD Metropolitan District shall and hereby does amend the budget for the fiscal year 2023 as follows:

\_\_\_\_\_ Fund     \$\_\_\_\_\_

BE IT FURTHER RESOLVED, that such sum is hereby appropriated from unexpected revenues available to the District to the \_\_\_\_\_ Fund for the purpose stated.

**[SIGNATURE PAGE FOLLOWS]**

**[SIGNATURE PAGE TO RESOLUTION OF THE INDY OAK TOD METROPOLITAN DISTRICT TO AMEND THE 2023 BUDGET]**

RESOLUTION APPROVED AND ADOPTED on November 16, 2023.

**INDY OAK TOD METROPOLITAN DISTRICT**

By: \_\_\_\_\_  
President

Attest:

By: \_\_\_\_\_  
Secretary

**EXHIBIT A**

Original and Amended Budget Appropriations



SCOT KERSGAARD

Assessor

OFFICE OF THE ASSESSOR  
100 Jefferson County Parkway  
Golden, CO 80419-2500  
Phone: 303-271-8600  
Fax: 303-271-8616

Website: <http://assessor.jeffco.us>  
E-mail Address: [assessor@jeffco.us](mailto:assessor@jeffco.us)

August 25, 2023

**AUG 29 2023**

INDY OAK TOD METRO  
SPECIAL DISTRICT MANAGEMENT, PEGGY  
RIPKO  
141 UNION BLVD 150  
LAKEWOOD CO 80228

Code # 4437

#### CERTIFICATION OF VALUATION

The Jefferson County Assessor reports a taxable assessed valuation for your taxing entity for 2023 of:

\$5,652,222

**This certification may not reflect all changes from legislation, pending cases, or other known issues.**

The breakdown of the taxable valuation of your property is enclosed.

Pursuant to Senate Bill 22-238 enacted by the Colorado General Assembly and signed by Governor Polis on May 16, 2022, the actual value of certain property types must be reduced for tax year 2023 under C.R.S. § 39-1-104 by varying amounts up to \$30,000 in actual value.

Please be advised that the software system used by Jefferson County is unable to accurately capture and reflect the recent legislative value reductions, and we understand that various other Colorado counties face a similar issue. As a result, the values shown on the August certifications do NOT reflect the value reductions required under SB22-238. That is, the adjustments/reductions have not yet been removed from the values currently certified. Once we successfully update our software systems to accurately capture and reflect the necessary value adjustments, the values that will be reflected in the certifications you will receive in December will likely change somewhat from those reflected in the August certifications. Please keep this information in mind when determining your budget estimates.

As further required by CRS 39-5-128(1), you are hereby notified to officially certify your levy to the Board of County Commissioners no later than December 15.

CRS 39-1-111(5) requires that this office transmit a notification by December 10 of any changes to valuation made after the original certification.

enc

SCOT KERSGAARD  
Jefferson County Assessor

## CERTIFICATION OF VALUATION BY JEFFERSON COUNTY ASSESSOR

New Tax Entity       YES    NO

Date: August 25, 2023

**NAME OF TAX ENTITY:**                      INDY OAK TOD METRO

**USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY**

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2023:

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$	4,346,861
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$	5,652,222
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$	0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$	5,652,222
5. NEW CONSTRUCTION: *	5.	\$	0
6. INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$	0
7. ANNEXATIONS/INCLUSIONS:	7.	\$	0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	\$	0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): ☉	9.	\$	0
10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(A), C.R.S.). Includes all revenue collected on valuation not previously certified:	10.	\$	0
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	11.	\$	0

‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec 20(8)(b), Colo. Constitution

\* New construction is defined as: Taxable real property structures and the personal property connected with the structure.

≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.

☉ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

**USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY**

IN ACCORDANCE WITH ART X, SEC.20, COLO. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2023:

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$	82,262,149
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**ADDITIONS TO TAXABLE REAL PROPERTY**

2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	2.	\$	0
3. ANNEXATIONS/INCLUSIONS:	3.	\$	0
4. INCREASED MINING PRODUCTION: §	4.	\$	0
5. PREVIOUSLY EXEMPT PROPERTY:	5.	\$	0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	\$	0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):	7.	\$	0

**DELETIONS FROM TAXABLE REAL PROPERTY**

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	\$	0
9. DISCONNECTIONS/EXCLUSIONS:	9.	\$	0
10. PREVIOUSLY TAXABLE PROPERTY:	10.	\$	0

¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.

\* Construction is defined as newly constructed taxable real property structures.

§ Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:

1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY	1.	\$	82,563,117
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IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:

HB21-1312 VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **		\$	0
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\*\* The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED TO THE COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

**Indy Oak Tod Metropolitan District**  
**Proposed Budget**  
**General Fund**  
**For the Year ended December 31, 2024**

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>06/30/23</u>	Estimate <u>2023</u>	Proposed Budget <u>2024</u>
Beginning fund balance	\$ 137,888	\$ 183,828	\$ 171,462	\$ 171,462	\$ 145,766
Revenues:					
Property taxes	195,570	234,735	233,365	234,700	293,916
Specific ownership taxes	13,425	18,838	8,426	17,000	23,572
Fees	146,883	156,480	79,505	160,000	156,480
Interest income	4,715	50	4,180	5,000	50
Total revenues	<u>360,593</u>	<u>410,103</u>	<u>325,476</u>	<u>416,700</u>	<u>474,018</u>
Total funds available	<u>498,481</u>	<u>593,931</u>	<u>496,938</u>	<u>588,162</u>	<u>619,784</u>
Expenditures:					
Accounting / audit	16,877	18,000	7,256	18,000	19,000
Insurance/SDA dues	3,946	4,500	4,052	4,100	4,500
Legal - general counsel	35,881	55,000	42,701	55,000	55,000
Legal - covenant	-	5,000	1,472	5,000	5,000
Election	300	10,000	-	-	-
Management	56,225	70,525	30,702	70,525	74,000
Miscellaneous	9,020	8,000	3,866	7,500	8,000
Common area lights	-	2,000	-	-	2,000
Landscape Contract	16,476	40,000	33,423	40,000	45,000
Grounds Contract Extras	-	20,000	-	20,000	25,000
Sprinkler Repairs	5,785	5,000	-	5,000	5,000
Snow Removal	56,223	60,000	19,695	60,000	60,000
Street / sidewalk Repairs	-	20,000	-	20,000	20,000
Street Sweeping	-	1,000	-	-	1,000
Signage	-	500	-	-	500
Perimeter Walls / Fence / railings / retaining walls	-	2,500	-	-	2,500
Pet Waste Pickup	410	3,000	125	750	3,000
Detention Pond Maintenance	-	2,500	-	-	2,500
Gas & Electric	3,706	10,000	1,749	5,000	10,000
Irrigation water & Sewer	6,050	15,000	1,543	15,000	15,000
Domestic water & Sewer	84,885	80,000	30,373	80,000	80,000
Trash	29,670	30,807	16,117	33,000	33,000
Treasurer fees	2,934	3,521	3,500	3,521	4,409
Reserve	-	85,000	-	-	100,000
Contingency	-	25,522	-	-	28,143
Emergency reserve	-	16,556	-	-	17,232
Total expenditures	<u>328,388</u>	<u>593,931</u>	<u>196,574</u>	<u>442,396</u>	<u>619,784</u>
Ending fund balance	<u>\$ 170,093</u>	<u>\$ -</u>	<u>\$ 300,364</u>	<u>\$ 145,766</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 4,346,943</u>			<u>\$ 5,652,222</u>
Mill Levy		<u>54.000</u>			<u>52.000</u>

**Indy Oak Tod Metropolitan District  
Proposed Budget  
Capital Projects Fund  
For the Year ended December 31, 2024**

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>06/30/23</u>	Estimate <u>2023</u>	Proposed Budget <u>2024</u>
Beginning fund balance	\$ 346,598	\$ 349,302	\$ 355,994	\$ 355,994	\$ 371,994
Revenues:					
Interest income	<u>9,396</u>	<u>-</u>	<u>8,567</u>	<u>16,000</u>	<u>-</u>
Total revenues	<u>9,396</u>	<u>-</u>	<u>8,567</u>	<u>16,000</u>	<u>-</u>
Total funds available	<u>355,994</u>	<u>349,302</u>	<u>364,561</u>	<u>371,994</u>	<u>371,994</u>
Expenditures:					
Capital expenditures	<u>-</u>	<u>349,302</u>	<u>-</u>	<u>-</u>	<u>349,302</u>
Total expenditures	<u>-</u>	<u>349,302</u>	<u>-</u>	<u>-</u>	<u>349,302</u>
Ending fund balance	<u>\$ 355,994</u>	<u>\$ -</u>	<u>\$ 364,561</u>	<u>\$ 371,994</u>	<u>\$ 22,692</u>



**Indy Oak Tod Metropolitan District**  
**Proposed Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2024**

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>06/30/23</u>	Estimate <u>2023</u>	Proposed Budget <u>2024</u>
Beginning fund balance	\$ 696,640	\$ 598,238	\$ 614,816	\$ 614,816	\$ 86,410
Revenues:					
Property taxes	192,298	248,793	247,341	248,700	226,089
Specific ownership taxes	13,201	19,898	8,930	18,000	18,082
Bond proceeds	-	-	-	3,804,000	-
Interest income	5,886	-	14,339	16,000	-
Total revenues	<u>211,385</u>	<u>268,691</u>	<u>270,610</u>	<u>4,086,700</u>	<u>244,171</u>
Total funds available	<u>908,025</u>	<u>866,929</u>	<u>885,426</u>	<u>4,701,516</u>	<u>330,581</u>
Expenditures:					
Bond interest expense Series A bonds	177,129	177,100	88,550	88,550	-
Bond interest expense Series B bonds	106,195	83,947	-	-	-
Loan interest expense	-	-	-	84,946	244,806
Loan principal	-	15,000	-	-	10,000
Cost of issuance	-	-	-	171,664	-
Payment to refunding escrow	-	-	-	4,262,215	-
Treasurer's fees	2,885	3,732	3,710	3,731	3,391
Trustee / paying agent fees	7,000	4,000	-	4,000	4,000
Total expenditures	<u>293,209</u>	<u>283,779</u>	<u>92,260</u>	<u>4,615,106</u>	<u>262,197</u>
Ending fund balance	<u>\$ 614,816</u>	<u>\$ 583,150</u>	<u>\$ 793,166</u>	<u>\$ 86,410</u>	<u>\$ 68,384</u>
Assessed valuation		<u>\$ 4,346,943</u>			<u>\$ 5,652,222</u>
Mill Levy		<u>57.234</u>			<u>40.000</u>
Total Mill Levy		<u>111.234</u>			<u>92.000</u>

**RESOLUTION NO. 2023 – 11 – \_\_**  
**A RESOLUTION OF THE BOARD OF DIRECTORS**  
**OF THE INDY OAK TOD METROPOLITAN DISTRICT**  
**TO ADOPT THE 2024 BUDGET AND APPROPRIATE SUMS OF MONEY**

WHEREAS, the Board of Directors of the Indy Oak TOD Metropolitan District (“District”) has appointed the District Accountant to prepare and submit a proposed 2024 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2023, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 16, 2023, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("TABOR") and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

WHEREAS, the Board of Directors of the District has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of the District.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF INDY OAK TOD METROPOLITAN DISTRICT, CITY OF LAKEWOOD, JEFFERSON COUNTY, COLORADO:**

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Indy Oak TOD Metropolitan District for the 2024 fiscal year.

2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **Exhibit A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 16TH day of NOVEMBER, 2023.

---

Secretary

(SEAL)

EXHIBIT A  
(Budget)

I, Peggy Ripko, hereby certify that I am the duly appointed Secretary of the Indy Oak TOD Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2024, duly adopted at a meeting of the Board of Directors of the Indy Oak TOD Metropolitan District held on November 16, 2023.

By: \_\_\_\_\_  
Secretary

**RESOLUTION NO. 2023 - 11 - \_\_**  
**A RESOLUTION OF THE BOARD OF DIRECTORS**  
**OF THE INDY OAK TOD METROPOLITAN DISTRICT**  
**TO SET MILL LEVIES**

WHEREAS, the Board of Directors of the Indy Oak TOD Metropolitan District (“District”) has adopted the 2024 annual budget in accordance with the Local Government Budget Law on November 16, 2023; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2024 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Indy Oak TOD Metropolitan District:

1. That for the purposes of meeting all general fund expenses of the District during the 2024 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purposes of meeting all debt service fund expenses of the District during the 2024 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of Jefferson County, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 16th day of November, 2023.

\_\_\_\_\_  
Secretary

(SEAL)

**EXHIBIT A**  
(Certification of Tax Levies)

I, Peggy Ripko, hereby certify that I am the duly appointed Secretary of the Indy Oak TOD Metropolitan District, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2024, duly adopted at a meeting of the Board of Directors of the Indy Oak TOD Metropolitan District held on November 16, 2023.

---

Secretary



**RESOLUTION NO. 2023-11-██████**  
**INDY OAK TOD METROPOLITAN DISTRICT**  
**AMENDING POLICY ON COLORADO OPEN RECORDS ACT REQUESTS**

A. On December 14, 2017, Indy Oak TOD Metropolitan District (the “**District**”) adopted Resolution No. 2017-12-11 Regarding Colorado Open Records Act Requests, as amended on May 17, 2021 (as so amended, the “**Resolution**”), in which the District adopted a policy related to Colorado Open Records Act Requests (the “**Policy**”).

B. In 2023, the Colorado General Assembly enacted Senate Bill 23-286, which provided for certain changes in the law related to Colorado Open Records Act Requests.

C. The District desires to amend the Policy due to the legislative changes set forth in Senate Bill 23-286.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Indy Oak TOD Metropolitan District, Jefferson County, Colorado:

1. Defined Terms. Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Resolution.

2. Amendments to Policy. The Policy is hereby amended as follows:

(a) Amendment to Section 3 of the Resolution. Section 3 of the Resolution is hereby deleted in its entirety, and substituted in lieu thereof shall be the following:

“3. Within the period specified in Section 24-72-203(3)(a), C.R.S., as amended from time to time, the Official Custodian shall notify the record requester that a copy of the record is available, but will only be sent to the requester once the custodian either receives payment or makes arrangements for receiving payment for all costs associated with records transmission and for all other fees lawfully allowed, unless recovery of all or any portion of such costs or fees has been waived by the Official Custodian, or where prohibited or limited by law. Upon either receiving such payment or making arrangements to receive such payment at a later date, the Official Custodian shall provide the record(s) to the requester as soon as practicable, but no more than three (3) business days after receipt of, or making arrangements to receive, such payment.”

(b) Amendment to Section 5 of the Resolution. Section 5 of the Resolution is hereby deleted in its entirety, and substituted in lieu thereof shall be the following:

“5. The Official Custodian shall not charge a per-page fee for providing records in a digital or electronic format.”

(c) Amendment to Section 7 of the Resolution. Section 7 of the Resolution is hereby deleted in its entirety, and substituted in lieu thereof shall be the following:

“7. All requests for copies or inspection of public records of the District shall be submitted to the Official Custodian in writing. Such requests shall be delivered by the Official Custodian to the District’s legal counsel for review and legal advice regarding the lawful availability of records requested and related matters, including without limitation, whether to deny inspection or production of certain records or information for reasons set forth in Sections 24-72-204(2) and (3), C.R.S., as amended from time to time. The District may, from time to time, designate specific records for which written requests are not required and with respect to which review by legal counsel is not required; i.e., service plans, rules and regulations, minutes, etc. Such designations shall occur in the minutes of the meetings of the District.”

3. Except as expressly set forth herein, the Resolution continues to be effective without modification.

**[SIGNATURE PAGE FOLLOWS]**

**[SIGNATURE PAGE TO RESOLUTION NO. 2023-11-\_\_\_\_]**

RESOLUTION APPROVED AND ADOPTED ON November 16, 2023.

**INDY OAK TOD METROPOLITAN  
DISTRICT**

By: \_\_\_\_\_  
President

Attest:

\_\_\_\_\_  
Secretary



# ENVIRONMENTAL DESIGNS, LLC

DENVER METRO  
(303) 287-9113  
12511 E. 112TH AVE.  
BRIGHTON, CO 80640

NORTHERN COLORADO  
(970) 237-6225  
3950 PATTON AVE.  
LOVELAND, CO 80538

CASTLE ROCK  
(303) 814-6070  
3128 INDUSTRIAL WAY  
CASTLE ROCK, CO 80109

WWW.ENVIRONMENTALDESIGNS.COM

## LANDSCAPE ENHANCEMENT AGREEMENT

EDLLC Contact: Eric VanLaren  
Project Name: Oak Street Townhomes  
Project Description: 2023 Enhancement  
Project Address: Indy Oak Metropolitan District 1150 Oak  
Lakewood, CO 80228

Agreement #: 111844  
Date of Agreement: 8/10/2023  
Client Phone Number: 303-987-0835 x 237  
Client Email: [pripko@sdmsi.com](mailto:pripko@sdmsi.com)

THIS LANDSCAPE CONSTRUCTION AGREEMENT (the "Agreement") is made and entered into as of 8/10/2023 (the "Effective Date") by and between Environmental Designs, LLC (the "Contractor") and Oak Street Townhomes (the "Client"). The Client and Contractor, in consideration of the mutual covenants and agreements contained herein, the receipt and sufficiency of which is hereby acknowledged, agree as follows:

### 1. SCOPE OF WORK

A. The Contractor agrees to perform the work and services under this Agreement at its sole expense for all labor, materials, services, equipment, tools, and taxes required to fulfill its obligations and to properly execute and complete the work as described more particularly on the attachment (the "Work") identified as Exhibit A.

### 2. SCHEDULE

A. The Client acknowledges that the Contractor cannot guarantee the date upon which commencement of the Work shall begin (the "Commencement Date") and that any date that is given is approximate and only a target date.

### 3. GENERAL PROVISIONS

A. Client shall be solely responsible to establish and provide property line locations at the Property. ["Rough Grade" shall mean the establishment of the initial grade, slope, soil composition and drainage of the Property, to +/- 1" of final grade.] Rough Grade establishment is the responsibility of the Client, unless otherwise outlined in "EXHIBIT A – Scope of Services (the "Work")". Contractor shall not be responsible for any cracking, buckling, marking or breaking of any concrete or paved surfaces or existing plant material on the Property during the Work. Contractor shall not be responsible for any damage to or moving of materials, equipment, or furniture that is not explicitly part of this Agreement, including but not limited to, BBQ appliances, patio furniture, statuary, garden art, play structures, etc.

B. This agreement shall supersede all prior agreements between the Parties, whether verbal or written. Any changes to this Agreement must be made in writing and evidenced by a Change Order (each a "Change Order" and collectively "Change Orders") executed by both the Client and the Contractor. All Change Orders shall be attached hereto and shall become part of this Agreement. Upon execution of each Change Order, Owner shall make payments as outlined within the Change Order. The charges for work covered by Change Orders shall be generated using then current pricing which may differ from the pricing of the original Work or other Change Orders.

C. Unless otherwise outlined in "EXHIBIT A – Scope of Services (the "Work")", any pricing and charges for permits, material changes to Work, underground obstructions, and erosion control are not included in the original pricing and must be addressed with the generation of a Change Order.

D. Consultation with Subcontractors or Other Contractors performing Work is not included in the pricing under this Agreement and shall be billed to the Client at \$150.00 per hour with a two-hour minimum: unless said Subcontractor or Other Contractor is hired directly by Contractor to perform the Work.

E. Unless accepted in writing, by Client and an authorized agent of Contractor, as evidenced by their signatures below, and the Contractor receives notice of acceptance within ten (10) calendar days of the date of the Agreement, Contractor reserves the right to withdraw or modify the proposal. If accepted this document shall become a binding Agreement between the Client and the Contractor.

F. Client agrees that they will not directly contract with, hire, or otherwise employ any employee or subcontractor of Contractor or Contractor's subcontractors for a period of one year after the completion of the project as outlined within this agreement and any subsequent change orders. Client further agrees that if Client were to directly contract with, hire, or otherwise employ any employee or subcontractor of Contractor or Contractor's subcontractors that Contractor will suffer damages and Client shall be liable to Contractor for said damages.

#### 4. TERMINATION

A. Either party may terminate this Agreement by written notice by certified mail to the other party. Notice to be given at least thirty (30) days prior to the effective date of such termination. Alternately this Agreement may be terminated by mutual agreement on a mutually agreed upon timeframe.

B. In the event that the Contractor cannot secure an adequate labor force to perform the work as outlined within this agreement, at the sole discretion of the Contractor, the Contractor may cancel this Agreement without penalty from Client subject to notification as outlined above.

#### 5. INSURANCE

A. The Contractor shall at all times be covered by adequate liability and workers compensation insurance. Upon the Client's request, the Contractor shall provide proof of coverage.

#### 6. WARRANTY

A. With the exception of the excluded plants listed below and unless otherwise outlined in "EXHIBIT A – Scope of Services (the "Work")", plant material #5 and greater in size, sod, irrigation and hardscapes installed by Contractor (collectively "installations") will carry a one year, one time replacement, warranty, provided they are properly maintained. The warranty period shall begin upon substantial completion of the Work. All warranties on sod, which is planted between September and April, and all warranties on plant material will be considered waived, voided, and null unless the Client agrees to have the Contractor perform winter watering services as needed during the winter months while irrigation systems are winterized, as outlined in "EXHIBIT A – Scope of Services (the "Work")". Deciduous trees more than three inches (3") caliper and evergreen trees in excess of nine feet (9') in height shall not be warranted unless access by machine is available, which access shall be determined by Contractor, in its sole discretion. If no access is available trees of this size may be replaced with a smaller tree. Reprogramming of irrigation controllers, Seed installation, night lighting bulbs, finished concrete, weeds, truck-spaded trees and reapplication of groundcover mulches (including rock) are not warranted. Weeds in your landscape areas are a natural occurrence and are considered a maintenance issue and Contractor does not guarantee a weed free landscape. Warranties on work performed by Subcontractors shall be passed through directly from the Subcontractor and no additional warranty or guaranty shall be made by Contractor. Any parts of the work that are damaged or die because of acts of God, fire, hail, flood, abuse, neglect, animal damage, insect damage, disease or fungal damage and freezing are not warranted. Excluded plant varieties include Redbuds, Arborvitaes, Rhododendrons, Japanese Maples, Boxwoods, and Agave. All Warranties are non-transferable.

B. All warranties are void if all Payments are not made as outlined in this Agreement.

C. Client acknowledges that, if native seed is part of this agreement as outlined in EXHIBIT A, they have received and understand the information and limitations set forth in the Seed Installation Addendum.

#### 7. PRICE AND TERMS

A. The Client shall pay the Contractor **\$957.54** for the Work as outlined in the EXHIBIT A - Scope of Services (the "Work")

B. This price is valid for ten (10) days from the date of this Agreement.

C. A surcharge fee of not less than 2% and not more than the fee paid by the Contractor to the Processor or Service Provider will be applied to all credit card payments. This fee may be charged as a separate transaction once these costs are known.

D. If the Contractor's Vendors charge additional freight or add fuel surcharges, these fees will be passed on to the client. Additionally, utilizing data from eia, the U.S. Energy Information Administration, [https://www.eia.gov/dnav/pet/hist/LeafHandler.ashx?n=PET&s=EMM\\_EPMRU\\_PTE\\_YDEN\\_DPG&f=W](https://www.eia.gov/dnav/pet/hist/LeafHandler.ashx?n=PET&s=EMM_EPMRU_PTE_YDEN_DPG&f=W), for every \$0.50 increase in average fuel price, from the Weekly Denver, CO Regular Conventional Retail Gasoline Prices (Dollars per Gallon) correlating with the date of signing this agreement ("Benchmark Price"), a fuel surcharge of 0.5% will be applied to each invoice.

E. If the Contractor is unable to commence all or some parts of the work prior to 6 months from the date of this agreement, due to forces outside of Contractor's control, the Contractor reserves the right to re-price all or part of the work and present a new Agreement or Change Order for approval before moving forward. Additionally, if Contractor is required to leave the site, for reasons outside of the Contractor's control, once the Work has commenced and remobilize at a later date to complete the Work, Client will be responsible for additional mobilization fees.

F. Substantial Completion shall be defined as the moment the project is complete, including punch list items, and can be used for its intended purpose. Warranty items are not punch list items and shall not hold up final payment of all monies due. Any delay in making the final payment upon Substantial Completion shall result in all warranties being voided.

G. If any Payment is not made as required by this Agreement, a mechanic's lien may be placed on the Property for the entire balance due. Upon Final Payment, provided that all other Payments have been made, Contractor shall release any liens that Contractor has placed on the Property and, upon Client's written request, shall issue waivers of lien for all Work performed.

H. Payments thirty (30) days past due shall incur finance charge of 1.5% per month (18% per annum). Contractor and/or its assignee shall be entitled to collect all reasonable costs of collection, including but not limited to, collection agency fees and attorney fees.

#### 8. ADDITIONAL SERVICES AVAILABLE

A. The Contractor offers the following services to complete their Landscape Maintenance & Construction Package:

1. Full Landscape Maintenance Services on Commercial and Residential Properties.
2. Landscape Design Services by in house Architects and Designers.
3. All sizes of landscape construction projects, both residential and commercial.
4. Irrigation system design, installation, and service.
5. Annual Floral Color design, installation, and maintenance including beds, pots, hanging pots, decks, etc.
6. Replacement of or addition of trees, shrubs, ornamental grasses, and perennial flowers.
7. Full Plant Health Care (PHC) including pest control, fertilization, and deep root watering.
8. Full Arbor Services including tree pruning, tree removal, and stump grinding.
9. Native Grass and Field Mowing
10. Holiday Lighting and Decoration



# EXHIBIT A Scope of Services (the "Work")

The Client and the Contractor agree that the scope for the "Work" included in this Agreement is as follows:

## Retention Area Cleanup

Price to scrape the concrete pad near the drain of sediment and debris, haul away, and dispose.

Description	Quantity	Unit
Dingo By Hour	6.00	HR
Delivery / Disposal / Mobilization	1.00	EA
<b>Group Total</b>		<b>\$957.54</b>

\_\_\_\_\_ By initialing here, the Client agrees to have the services in this group performed as part of this Agreement. If all groups are not accepted by the Client, then the final price of this Agreement shall be adjusted accordingly.

## WINTER WATERING

Evidenced by checking the appropriate box and signature below, the Client agrees to have the Contractor Winter Water all plant material and sod included in this agreement. Winter Watering services will be invoiced at \$85.00 per hour plus one way travel to the site with a one hour minimum each visit. The Client has been informed that if Winter Watering services are declined then all warranties on plant material and sod will be considered waived, voided, and null.

- By Checking this box, Client Declines having Winter Watering Services Performed by the Contractor.
- By Checking this box and Signing Below, Client Agrees to have Winter Watering Services performed by the Contractor.

Client: \_\_\_\_\_ Date: \_\_\_\_\_

## TREE WRAP

Evidenced by checking the appropriate box and signature below, the Client agrees to have the Contractor wrap all soft-bark trees included in this agreement. Tree wrapping services will include application of tree wrap in the fall and removal in the spring. The first tree is \$150, each additional tree is \$25.

- By Checking this box, Client Declines having Tree Wrapping Services Performed by the Contractor.
- By Checking this box and Signing Below, Client Agrees to have Tree Wrapping Services performed by the Contractor.

Client: \_\_\_\_\_ Date: \_\_\_\_\_



**WM of Colorado, Inc("WM")**  
**5500 S Quebec St , Ste 250**  
**Greenwood Village CO 80111**  
**(303) 797-1600**

WM Agreement # **010-655244**  
 Customer Acct # **010-655244**  
 Acct. Name **INDY OAK HOA**  
 Salesperson **Mike Maher**

# Homeowner Association Service Agreement

## Homeowner Association Information Term Information

Association Name:	INDY OAK HOA	Contact Name	Judy Leyshow	Effective Date	10/1/2023
Association Total Unit Count:	154	Telephone #	(203) 987-0835	Term Length	Initial Term is 60 months from the Effective Date. After the Initial Term, this Agreement shall automatically renew thereafter for additional successive terms of 60 months (each, a "Renewal Term"), unless terminated as set forth in Section 7 of the Terms and Conditions.
Street Address:	Various Addresses	Email:	jleyshon@sdmsi.com		
City State Zip:	Lakewood, CO 80215	Billing Method	WM bills Association		
County					

## Equipment & Service Summary

Material Stream	Cart Size	Collection Frequency	Total Unit Count <sup>1</sup>	Monthly Rate <sup>2&amp;3</sup> (per Unit)
Waste Materials	96 gallon	Weekly	154	\$15.87 +RMO
Recyclables	96 gallon	Every Other Week	154	Included in Rate

## Schedule of Supplemental Charges <sup>3</sup>

Valet/Walk-up Service (per month)	NA	Container Exchange (per cart)	NA
Overage (per incident)	NA	Cart Removal (per cart)	NA
Contamination (per incident)	NA	Additional Cart (per cart)	\$5.00
Hard to Service (per unit)	NA	Administrative Fee <sup>4</sup>	\$8.50
Delivery Charge (per cart)	NA		

## Special Program Instruction/Comments

- 154 homes at \$15.87 per home, per month + Recycle Material Offset Charge. Rate includes all fees and will be detailed on the invoice to show totals. Fuel, Environmental, Energy, and RMO Charges are all variable and will fluctuate with fuel, energy, and recyclable markets.
- Residents may use 96 gallon, or 64 gallon carts, a swap fee will apply after initial delivery
- Includes weekly trash collection and every other week recycle collection. All Trash and recycle must be inside carts
- Rate guaranteed for 12 months. Future increases to be based on Consumer Price Index.

<sup>1</sup> Total unit count subject to change monthly based on new unit builds.  
<sup>2</sup> The above listed monthly rates are for recurring regularly scheduled services only. Charges for all additional services will be at rates specified in the Schedule of Supplemental Charges.  
<sup>3</sup> **The monthly rate and supplemental charges do not include, and are subject to, a Fuel Surcharge ("FSC"), Environmental Charge ("EVC") and, if applicable, a Recycle Material Offset. Information about these charges can be found at [www.wm.com/billhelp](http://www.wm.com/billhelp). State & Local fees and/or taxes will also be added to the Charges.**  
<sup>4</sup> An Administrative Fee will be assessed per invoice and can be removed by enrolling in paperless statements and automated payments. This Agreement does not provide for a fixed price during the Contract Term. Unless specifically provided otherwise herein, Association should expect WM to increase Charges as allowed by Section 8(b) and to seek other price increases subject to Association's consent under Section 8(c) of this Agreement. Consent to price increases may be given orally, in writing, or by notice and Association's payment of, or failure to object to, the price increase.

This Homeowner Association Service Agreement ("Agreement") is made as of the Effective Date shown above by and between the Waste Management Affiliate identified immediately below ("WM") and Association named below. The individuals signing on behalf of WM and Association each acknowledge that he/she/they has read and understands the following terms and conditions, which are hereby incorporated into this Agreement, and that he/she/they has the authority to sign on behalf of WM and Association, respectively.

_____ Association Signature	_____ Printed Name	_____ Title	_____ Date
_____ WM Signature	_____ Printed Name	_____ Title	_____ Date





## Terms and Conditions

### 1. DEFINITIONS.

- a. "Contamination" refers to materials placed in a Recyclables container other than Recyclables.
- b. **"Contamination Charge"** means an amount charged to Association with reimbursement to WM, to compensate WM costs for separating non-Recyclables placed in Recyclable's cart, or for arranging special, unscheduled collections due to placement of non-Recyclables in Recyclables containers.
- c. **"Customer"** means a residential premise located within the geographical area encompassing all of the residences which are subject to any of the rules of Association as of the Effective Date of this Agreement and any additional geographical area(s) encompassing any additional residences that become subject to any of the rules of Association.
- d. **"Excluded Materials"** means any waste tires, radioactive, volatile, corrosive, flammable, explosive, biomedical, infectious, bio-hazardous, regulated medical or hazardous waste, toxic substance or material, as defined by, characterized or listed under applicable federal, state, or local laws or regulations, or chemical or other properties that are deleterious or capable of causing material damage to any part of WM's property, its personnel or the public or materially impair the strength or the durability of the WM's structures or equipment, or any materials containing information (in hard copy or electronic format, or otherwise) which information is protected or regulated under any local, state or federal privacy or data security laws, including, but not limited to the Health Insurance Portability and Accountability Act of 1996, as amended, or other regulations or ordinances, or any special waste or other waste or material that is prohibited from being received, managed or disposed of at a transfer, storage, recycling or disposal facility used hereunder by federal, state or local law, regulation, ordinance, permit or other legal requirement.
- e. **"Overage"** means (i) Waste Materials and/or Recyclables exceeding its container's intended capacity such that the lid is lifted (or would be lifted if lowered) or (ii) Waste Materials and/or Recyclables placed on top of or in the immediate vicinity of the Container, in bags or otherwise.
- f. **"Overage Charge"** means an amount charged to Association to compensate for expense incurred by WM arising from Overages, and to provide a financial incentive to Customers to subscribe to the level of service that will allow all materials to fit within the container.
- g. **"Recyclables" are defined in Section 16.**
- h. **"Waste Materials"** means all non-hazardous solid waste and Recyclables (as defined in Section 16) generated by Customer(s) at Association's Service Address(es) attributed to the normal activities of a single-family residence but excludes Excluded Materials.

2. **SERVICES.** Association grants to WM the exclusive right to provide the "Services" (defined below). WM, through itself and its Affiliates, shall furnish equipment and services to collect and dispose of and/or recycle all Waste Materials generated by Customers, deposited, accumulated, or otherwise coming to exist at Association's Service Address(es), subject to the terms and provisions contained herein (the "Services"). Association agrees that this is an exclusive Agreement in that all Customers shall be required by Association to utilize the Services of WM. Association represents and warrants that the materials to be collected under this Agreement shall be only "Waste Materials" as defined herein. Title to Waste Materials is transferred to WM upon WM's receipt or collection unless otherwise provided in this Agreement or applicable law. Title to Excluded Materials shall remain with the generator and shall not transfer to WM. Association is liable for Excluded Materials. All Waste Materials must be curbside by 6:00 A.M. on the scheduled collection day. All Waste Materials must fit inside the cart(s).

3. **CONTRACT TERM.** The Initial Term and any subsequent Renewal Term of this Agreement (collectively, the "Contract Term") is set forth on the Service Summary. Unless otherwise specified on the Service Summary, at the end of the Initial Term and any subsequent Renewal Term, the Contract Term shall automatically renew for an additional Renewal Term at the then current Service levels and applicable Charges, unless (a) for a Renewal Term of twelve (12) months or more, either party gives to the other party written notice of termination at least ninety (90) days, but not more than one hundred eighty (180) days, prior to the termination of the then-existing term, and (b) for a Renewal Term of less than twelve (12) months, either party gives to the other party written notice of termination at least thirty (30) days prior to the termination of the then-existing term.

4. **SERVICE GUARANTEE.** If WM fails to perform Services in accordance with the attached service summary (the "Service Summary"), and WM does not remedy such failure within ten (10) days of its receipt of a written demand from Association, Association may immediately terminate this Agreement without penalty.

5. **REPRESENTATIONS BY ASSOCIATION.** Association represents and warrants to WM that (A) Association has the authority under the applicable Covenant, Conditions & Restrictions and/or bylaws and declarations (CC&Rs) to enter into this Agreement either on behalf of or for the benefit of all of the Customers; (B) Association has the authority to obligate all of the Customers to utilize WM exclusively for the Services; and, (C) this Agreement has been approved by Association's board of directors.

6. **ASSOCIATION OBLIGATIONS.** Association agrees to perform all obligations required of Association pursuant to the terms and conditions of this Agreement, including, but not limited, the following:
- a. Association shall timely update WM in the event the total number of units (i.e., the total house count eligible to receive WM's services) increases from the Unit Count set forth in the Service Summary. WM will use the updated Unit Count total in its next invoice to Association. WM has no responsibility for any incorrect Unit Counts provided by Association, but has the right, in its discretion, to verify the Residential Unit count information provided by Association. Association agrees that if Association's community is fully constructed, the Unit Count will be fixed for the Contract Term and Association will not be entitled to any credits or Unit Count deductions if there are any temporary or permanent vacancies.
  - b. Association assumes full responsibility for informing current and future residents of this Agreement.
  - c. Association shall timely inform WM of complaints made by Customers and shall work with WM in good faith to resolve any Customer service issues.
  - d. Association shall educate Customers to encourage, promote and obtain proper Waste Materials and Recyclables set-out, collection, and disposal as required by this Agreement.
  - e. Association shall provide safe and unobstructed access to the equipment referenced in Section 10 on the scheduled collection day. If the equipment is inaccessible, Association agrees to pay additional charges for any service modifications caused by or resulting from Association's failure to provide access.
  - f. Association shall not deposit or permit the deposit of collection of any Excluded Materials.
  - g. Association shall pay WM the Charges for the Services, including additional Charges for additional Services provided by WM as described in Section 8(a).

7. **TERMINATION RIGHTS.** Notwithstanding the foregoing, this Agreement can be terminated prior to the end of the Initial Term, or a Renewal Term, as follows:

- a. by Association (with no obligation to pay liquidated damages as provided in Section 11), (i) if WM fails to satisfy the Service Guarantee provided in Section 4 or (ii) pursuant to Section 8(c) if WM increases the Charges payable by Association hereunder with a Consensual Price Increase;
- b. by Association with thirty (30) days prior written notice to WM, subject to Association's obligation to pay liquidated damages as provided in Section 11 no later than thirty (30) days after written notice of termination;
- c. by WM, (i) if as a result of Association's breach of Section 9 or of Association's failure to pay, WM suspends Services for more than fifteen (15) days, or (ii) if Association fails to cure any other breach of its obligations under this Agreement within five (5) business days of its receipt of written demand from WM to cure such breach;
- d. by WM, with at least fifteen (15) days prior written notice to Association, any time after Association retains, designates or appoints a broker or agent to act for Association, or manage its Services, under this Agreement; and,
- e. by WM, with at least thirty (30) days prior written notice to Association, for any reason if WM determines that such termination in its best interest.

In order to move containers in a safe, secure and orderly fashion, WM shall have up to fourteen (14) days to remove any containers and equipment from Association's service location(s) after the effective date of the termination of this Agreement.

8. (a) **CHARGES; ADDITIONAL SERVICES; CHANGES.** The initial charges, fees and other amounts payable by Association ("Charges") for Services and/or equipment furnished by WM are set forth on the Service Summary. WM also reserves the right to charge Association additional Charges for additional Services provided by WM to Association, whether requested or incurred by Association, including, but not limited to container relocation or removal; gate, enclosure or roll out services; account resume or reactivation services; extra pickups or trip charges; Contamination Charge; Overage Charge and overflows; and equipment repair and maintenance (see [www.wm.com/billhelp](http://www.wm.com/billhelp) for a list of "Additional Services", which may be updated from time to time), all at such standard prices or rates that WM is charging its Associations in the service area at such time. Changes in the frequency of collection, collection schedule, number, capacity and/or type of equipment, the terms and conditions of this Agreement, and any changes to the Charges payable under this Agreement (including any Consensual Price Increase or Negotiated Price Adjustment), may be agreed to orally, in writing or by other actions and practices of the parties, including, without limitation, electronic or online acceptance or payment of the invoice reflecting such changes, and written notice to Association of any such changes, and Association's failure to object to such changes, which shall be deemed to be Association's affirmative consent to such changes.

(b) **PERMITTED PRICE INCREASES.** WM reserves the right, and Association acknowledges that it should expect WM to increase or add Charges payable by Association hereunder during the Contract Term: (i) for any changes or modifications to, or differences between, the actual equipment and Services provided by WM to Association and those specified on the Service Summary; (ii) for any changes or difference in the composition, amount or weight of the Waste Materials collected by WM from Association's service location(s) from what is specified on the Service Summary (including for container overages or overflows); (iii) for any increase in or other modification made by WM to the Fuel Surcharge, Regulatory Cost Recovery Charge, Recyclable Materials Offset, Environmental Charge, and/or any other Charges included or referenced in the Service Summary (which Charges are calculated and/or determined on enterprise-wide basis, including WM and all Affiliates); (iv) to cover any increases in disposal, processing, and/or transportation costs, including fuel surcharges; (v) to cover increased costs due to uncontrollable circumstances, including, without limitation, changes (occurring from and after three (3) months prior to the Effective Date) in local, state, federal or foreign laws or regulations (or the enforcement, interpretation or application thereof), including the imposition of or increase in taxes, fees or surcharges, or acts of God such as floods, fires, hurricanes and natural disasters; and (vi) for increases in the Consumer Price Index ("CPI") for Water, Sewer and Trash Collection Services published by U.S. Bureau of Labor Statistics, or with written notice to Association, any other national, regional or local CPI, with such increases in CPI being measured from the Effective Date, or as applicable, Association's last CPI based price increase date ("PI Date"). Increases to Charges specified in this Section 8(b) may be applied singularly or cumulatively and may include an amount for WM's operating or profit margin. Association acknowledges and agrees that any increased Charges under this Section 8 (including any Consensual Price Increases or Negotiated Price Adjustments) are not represented to be solely an offset or pass through of WM's costs.

(c) **CONSENSUAL PRICE INCREASES.** Without limiting the foregoing, WM also reserves the right to seek, and Association acknowledges that it should expect WM to seek, increases in the Charges payable by Association hereunder for reasons not specifically permitted in Section 8(b) (a "Consensual Price Increase"). If Association does not accept the Consensual Price Increase, Association's sole right and remedy shall be to terminate this Agreement by written notice to WM no later than thirty (30) days after WM notifies Association of such Consensual Price Increase. Association's failure to terminate this Agreement (within the 30-

day period) shall be construed as Association's acknowledgement that the continuation of the Services by WM hereunder is good, valuable and sufficient consideration for the Consensual Price Increase. Notwithstanding the foregoing, the parties may, but are not obligated to, agree to a different increase or adjustment to Association's Charges (a "Negotiated Price Adjustment") as a result of a Consensual Price Increase. Absent a Negotiated Price Adjustment, the Consensual Price Increase shall be binding and enforceable against Association under this Agreement unless Association terminates this Agreement (within the 30-day period) as described above. Association's agreement to a Consensual Price Increase or Negotiated Price Adjustment may be evidenced pursuant to Section 8(a) and the parties agree that this Agreement with such modified Charges will continue in full force and effect.

9. INVOICES; PAYMENT TERMS. WM shall send all invoices for Charges incurred by Association and any required notices to Association under this Agreement to Association's billing address specified in the Service Summary, unless Association elects to be billed or receive notices electronically or by e-mail. WM shall invoice Association based on the Unit Count, regardless of how many Units utilize the Services. Association shall pay all invoiced Charges within thirty (30) days of the invoice date. Any Association invoice balance not paid within thirty (30) days of the date of invoice is subject to a late charge, and any Association check returned for insufficient funds is subject to a non-sufficient funds charge, both to the maximum extent allowed by applicable law. Association acknowledges that any late charge charged by WM is not to be considered as interest on debt or a finance charge, and is a reasonable charge for the anticipated loss and cost to WM for late payment. If payment is not made when due, WM retains the right to suspend Services, in whole or in part, until the past due balance is paid in full. In addition to full payment of outstanding balances, Association shall be required to pay a reactivation charge to resume suspended Services. If Services are suspended for more than fifteen (15) days, WM may immediately terminate this Agreement, in whole or in part, for default and recover any equipment and all amounts owed hereunder, including liquidated damages under Section 11.

10. EQUIPMENT, ACCESS. All equipment furnished by WM shall remain its property; however, Association shall have care, custody and control of the equipment and shall be liable for all loss or damage to the equipment and for its contents while at Association's service location(s). Association shall not overload, move or alter the equipment or allow a third party to do so, and shall use it only for its intended purpose. At the termination of this Agreement, WM's equipment shall be in the condition in which it was provided, normal wear and tear excepted. WM may suspend Services or terminate this Agreement in the event Association violates any of the requirements of this provision. Association shall pay, if charged by WM, any additional Charges, determined by WM in its sole discretion, for overloading, moving or altering the equipment or allowing a third party to do so, and for any service modifications caused by or resulting from Association's failure to provide access. Association warrants that Association's property is sufficient to bear the weight of WM's equipment and vehicles and agrees that WM shall not be responsible for any damage to Association's pavement or any other surface resulting from the equipment or Services.

11. LIQUIDATED DAMAGES. In the event Association terminates this Agreement prior to the expiration of the Initial or Renewal Term for any reason other than as set forth in Section 7(a), or in the event WM terminates this Agreement for Association's default pursuant to Section 7(c), Association shall pay the following liquidated damages in addition to WM's legal fees, if any: (a) if the remaining Contract Term (including any applicable Renewal Term) under this Agreement is six (6) or more months, Association shall pay the average of its six (6) monthly Charges immediately prior to default or termination (or, if the Effective Date is within six (6) months of WM's last invoice date, the average of all monthly Charges) multiplied by six (6); or (b) if the remaining Contract Term is less than six months, Association shall pay the average of its six (6) most recent monthly Charges multiplied by the number of months remaining in the Contract Term. Association acknowledges that the actual damage to WM in the event of Association's early termination or breach of contract is impractical or extremely difficult to fix or prove, the foregoing liquidated damages amount is reasonable and commensurate with the anticipated loss to WM resulting therefrom, and such liquidated damages payment is an agreed upon charge for Association's early termination or breach of contract and is not imposed as a penalty. Association shall also pay liquidated damages of \$100 for every Association waste tire that is found at any disposal facility used by WM. In addition to and not in limitation of the foregoing, WM shall be entitled to recover all losses, damages and costs, including attorneys' fees and costs, resulting from Association's breach of any other provision of this Agreement in addition to all other remedies available at law or in equity.

12. INDEMNITY. WM agrees to indemnify, defend and save Association and its Affiliates harmless from and against any and all liability which Association or its Affiliates may suffer, incur or pay as a result of any bodily injuries (including death), property damage or violation of law, to the extent caused by any negligent act or omission or willful misconduct of WM or its employees, which occurs (a) during the collection or transportation of Association's Waste Materials, or (b) as a result of the disposal of Association's Waste Materials in a facility owned by WM or an Affiliate, provided that WM's indemnification obligations will not apply to occurrences involving Excluded Materials. Association agrees to indemnify, defend and save WM and its Affiliates harmless from and against any and all liability which WM and its Affiliates may suffer, incur or pay as a result of any bodily injuries (including death), property damage or violation of law to the extent caused by Association's breach of this Agreement or by any negligent act or omission or willful misconduct of any of the Customers or Association or its employees, agents or contractors or any Customer or Association's use, operation or possession of any equipment furnished by WM. Neither party shall be liable to the other for consequential, incidental or punitive damages arising out of the performance or breach of this Agreement.

13. RIGHT TO PROVIDE COMPETING OFFERS. If Association receives an offer from (or makes any offer to) a third party relating to such third party's provision to Association of the same or similar Services to those provided hereunder, Association shall give WM prompt written notice of any such offer and a 15-day period to respond to such third party offer prior to Association agreeing to such third-party offer. The Parties agree that Section 13 does not obligate WM to respond to or match any such offer and that Association's termination of this Agreement after receiving a competing offer will be pursuant to Section 7(b).

14. DISPUTE RESOLUTION-ARBITRATION AGREEMENT AND CLASS ACTION WAIVER BINDING ARBITRATION: Except for those claims expressly excluded below (EXCLUDED CLAIMS), Association and WM agree that any and all existing or future controversy or claim between them arising out of or related to this Agreement or any prior agreements between the parties, whether based in contract, law or equity or alleging any other legal theory, or arising prior to, in connection with, or after the termination of this Agreement or any other agreements, shall be resolved by mandatory binding arbitration (see www.wm.com for details on arbitration procedures). CLASS ACTION WAIVER: Association and WM agree that under no circumstances, whether in arbitration or otherwise, may Association bring any claim against WM, or allow any claim that Association may have against WM to be asserted, as part of a class action, on a consolidated or representative basis or otherwise aggregated with claims brought by, or on behalf of, any other entity or person, including other Associations of WM. EXCLUDED CLAIMS: The following are not subject to mandatory binding arbitration: (a) either party's claims against the other in connection with bodily injury or real property damage and for environmental indemnification; and (b) WM's claims against Association for collection or payment of Charges, damages (liquidated or otherwise) or any other amounts due or payable to WM by Association under this Agreement or any prior agreements between the parties, but Association and WM may mutually agree to arbitrate any Excluded Claims.

15. MISCELLANEOUS. (a) Except for the obligation to make payments hereunder for Services already performed, neither party shall be in default for its failure to perform or delay in performance caused by events or significant threats of events beyond its reasonable control, whether or not foreseeable, including, but not limited to, strikes, labor trouble, riots, imposition of laws or governmental orders, fires, acts of war or terrorism, acts of God, and the inability to obtain equipment, and the affected party shall be excused from performance during the occurrence of such events. (b) This Agreement shall be binding on and shall inure to the benefit of the parties hereto and their respective successors and assigns. (c) The terms, conditions and disclosures set forth on www.wm.com related to billing, charges, dispute resolution and for those Associations that sign up for electronic billing and payment, WM ezPay or Autopay, are incorporated by reference and made a part hereof (as such terms, conditions and disclosures may be changed or modified from time to time, effective from such change or modification). In addition to, and not in limitation of, the foregoing, the terms and provisions of this Agreement may be amended and modified as agreed to by the parties as provided in Section 8(a). Subject to the foregoing, this Agreement represents the entire agreement between the parties and supersedes any and all other agreements for the same Services at the same Association locations covered by this Agreement, whether written or oral, that may exist between the parties. (d) This Agreement shall be construed in accordance with the law of the state in which the Services are provided. (e) All written notification to WM required by this Agreement shall be effective upon receipt and delivered by Certified Mail, Return Receipt Requested, courier or by hand to WM's address on the first page of the Service Summary, provided that WM may provide written notice to Association of a different address for written notice to WM. (f) If any provision of this Agreement is declared invalid or unenforceable, then such provision shall be severed from and shall not affect the remainder of this Agreement; however, the parties shall amend this Agreement to give effect, to the maximum extent allowed, to the intent and meaning of the severed provision. (g) In the event WM successfully enforces its rights against Association hereunder, Association shall be required to pay WM's attorneys' fees and court costs. (h) Notwithstanding the termination of this Agreement, Sections 10, 11, 12, 13, 14 and 15 and Association's obligation to make payments for all Charges and other amounts due or payable hereunder through the termination date shall survive the termination of this Agreement. (i) It is expressly agreed that the parties shall be independent contractors and that the relationship between the parties shall not constitute a partnership, joint venture, agency, or employer-employee relationship. (j) The term "Affiliate" means with respect to any specified party, any corporation, limited liability company, partnership or other legal entity, directly or indirectly, controlled by, controlling or under common control with such specified party, with "control" meaning, directly or indirectly, the power to direct or cause the direction of the management and policies of such legal entity, whether through the ownership of voting securities, by contract or otherwise. (k) "business day" means Monday through Friday, excluding bank holidays. (l) If this Agreement is entered into before control of Association is transferred from the developer to the residents, this Agreement shall be binding on Association after the transfer of such control.

#### 16. RECYCLABLES.

(a) "Recyclables" means the following materials, but only if they are dry, loose (i.e., not bagged), unshredded and empty: aluminum cans, PET bottles with the symbol #1 (with screw tops only), mail, magazines, glossy inserts and pamphlets, newspaper, HDPE plastic bottles and containers with the symbol #2 (milk jugs, detergent containers, and shampoo bottles, etc.), uncoated paperboard (e.g., cereal boxes; food and snack boxes), PP plastic bottles and containers with symbol # 5 (e.g., yogurt containers, syrup bottles), uncoated printing, writing and office paper, steel and tin cans, uncoated old corrugated containers/cardboard (e.g., moving boxes, pizza boxes), and any color glass food and beverage containers.

(b) The following materials are not Recyclables: plastic bags and bagged materials (even if containing recyclables), microwavable trays, porcelain and ceramics, mirrors, window or auto glass, light bulbs, coated cardboard, soiled paper, including paper plates and cups, plastics not listed above including but not limited to those with symbols #3, #4, #6, #7 and unnumbered plastics, including utensils, expanded polystyrene, coat hangers, glass and metal cookware/bakeware, household appliances and electronics, hoses, cords, wires, yard waste, construction debris, and wood, flexible plastic or film packaging and multi-laminated materials, needles, syringes, IV bags or other medical supplies, food waste and liquids, containers containing such items, textiles, cloth, or any fabric (e.g., bedding, pillows, sheets), Excluded Materials or containers which contained Excluded Materials, napkins, paper towels, tissue, paper plates, and paper cups, any Recyclables less than 4" in size in any dimension, propane tanks, fuel canisters, batteries and any other material that does not fall within the definition of Recyclables.



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## MEMORANDUM

TO: Board of Directors

FROM: Christel Gemski  
Executive Vice-President

DATE: October 12, 2023

RE: Notice of 2024 Rate Increase

A rectangular box containing a handwritten signature in blue ink that reads "Christel Gemski".

In accordance with the Management Agreement (“Agreement”) between the District and Special District Management Services, Inc. (“SDMS”), at the time of the annual renewal of the Agreement, the hourly rate described in Article III for management and all services shall increase by (6.0%) per hour.

We hope you will understand that it is necessary to increase our rates due to increasing gas and operating costs along with new laws and rules implemented by our legislature.