

**CONSOLIDATED BELL MOUNTAIN RANCH METROPOLITAN  
DISTRICT 8390 E. CRESCENT PKWY., STE. 300  
GREENWOOD VILLAGE, CO  
80111 Phone: 303-779-5710 Fax:  
303-779-0348  
[www.BMRmetro.org](http://www.BMRmetro.org)**

**NOTICE OF REGULAR MEETING AND AGENDA**

**DATE:** Tuesday, October 4, 2022  
**TIME:** 6:30 p.m.  
**PLACE:** Lowell Ranch  
2330 S. I-25, East Frontage Road  
Castle Rock, CO 80104

<u>Board of Directors</u>	<u>Office</u>	<u>Term Expires</u>
Russell Grant	President	May 2025
Calvin Bills	Vice President	May 2023
Frank Strand	Secretary/Treasurer	May 2023
Stephen Vrabel	Assistant Secretary/Treasurer	May 2025
Edward Ammon	Assistant Secretary/Treasurer	May 2023

**I. CALL TO ORDER**

**II. DECLARATION OF QUORUM / DIRECTOR QUALIFICATIONS /  
DISCLOSURE OF CONFLICTS**

- A. Present disclosures of potential conflicts of interest
- B. Confirm quorum and location of meeting

**III. APPROVAL OF AGENDA**

**IV. COMMUNITY COMMENTS**

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

**V. APM MONTHLY REPORT – John McKillip, Jr.**

**VI. MANAGER’S REPORT / ADMINISTRATIVE MATTERS**

- a. Review and Consider Approval of the Minutes of the September 6, 2022 Regular Meeting (enclosure)
- b. Review and Consider acceptance of the Bill.com claims report for September 2022 Totaling \$45,378.71 including BMR Water Usage Totaling \$2,040.00 (enclosed)
- c. Review and Accept August 31, 2022 Unaudited Financial Statements (to be distributed)
- d. Review and Accept Cash Position Schedule as of October 2022 (to be distributed)

## **VII. DIRECTOR DISCUSSION – ACTION**

- a. Update on Comcast Cable Install – Director Strand
- b. Equestrian Trails Update – Director Bills
- c. Update on “C” Zone Fire Mitigation – Director Ammon
- d. Discussion on Mountain Bikes on the Trails – Director Ammon
- e. Discussion of Preliminary Draft 2023 Budget (enclosed)

## **VIII. ATTORNEY ITEMS**

- a. Ballot Measure Update

## **IX. OTHER BUSINESS**

- a. Confirm Quorum for November 1, 2022 Board Meeting

## **X. ADJOURNMENT**

**The next regular meeting is scheduled for November 1, 2022**

## RECORD OF PROCEEDINGS

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MINUTES OF A REGULAR MEETING OF  
THE BOARD OF DIRECTORS OF THE  
CONSOLIDATED BELL MOUNTAIN RANCH METROPOLITAN  
DISTRICT (THE “DISTRICT”)  
HELD  
SEPTEMBER 6, 2022

A regular meeting of the Board of Directors of the Consolidated Bell Mountain Ranch Metropolitan District (referred to hereafter as the “Board”) was convened on Tuesday, September 6, 2022, at 6:30 p.m. at Lowell Ranch, 2330 S. I-25, East Frontage Road, Castle Rock, CO 80104.

### ATTENDANCE

Directors In Attendance Were:

Russell Grant, President  
Frank Strand, Secretary/Treasurer  
Steve Vrael, Assistant Secretary/Treasurer  
Ed Ammon, Assistant Secretary/Treasurer

Director Bills was absent and excused.

Also, In Attendance Were:

Nic Carlson; CliftonLarsonAllen LLP  
Tim Flynn; Collins Cole Flynn Winn & Ulmer, PLLC  
Eric Sztanko; 1756 Wildfire Circle  
Mike Mysliwicz; 4275 Bell Mountain Drive  
Joanne Carr; 3195 Glade Gulch

### I. CALL TO ORDER

Director Grant called the meeting to order at 6:51 p.m.

### II. DECLARATION OF QUORUM/ DIRECTOR QUALIFICATIONS/ POTENTIAL CONFLICTS OF INTEREST

**Potential Conflicts of Interest:** All Directors previously filed Potential Conflict of Interest Disclosure Statements with the Board and the Secretary of State. Such disclosures were filed because: (i) each Director is a Director of the BMR Metropolitan District (“BMRMD”); and (ii) the functions of each District overlap at times, and there are now and may be in the future intergovernmental agreements between the two Districts. All Potential Conflict of Interest Disclosures whether filed for this meeting or previously filed are deemed continuing in nature and are incorporated into the record of this meeting.

**Confirm Quorum and Location of Meeting:** All Directors stated that the participation of at least three (3) Board members in the meeting was necessary to obtain a quorum of the Board or otherwise enable the Board to act. The Board confirmed a quorum and the location of the meeting.

Upon a motion duly made by Director Strand, seconded by Director Vrael and, upon vote, unanimously carried, the Board excused the

## RECORD OF PROCEEDINGS

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absence of Director Bills.

### III. APPROVAL OF AGENDA

Upon a motion duly made by Director Strand, seconded by Director Vrabel and, upon vote, unanimously carried, the Board approved the Agenda as amended to add Items 7G and H8A.

### IV. COMMUNITY COMMENTS

**Public Comment:** Ms. Carr inquired about the sale of the Equestrian Center and asked about potential use. The Board explained that the County manages the zoning regulations.

Mr. Mysliwicz inquired about the walking trails and upcoming construction from the Town of Castle Rock. He also asked about the dirt road access to Crystal Valley and the access control.

Mr. Sztanko inquired about the potential gate at the community entrance. The Board discussed the legal and geographic challenges.

### V. APM PROJECT STATUS REPORT

Mr. McKillip was not present and there was no report provided.

### VI. MANAGER'S REPORT/ ADMINISTRATIVE MATTERS

**A. Review and Consider Approval of the Minutes of August 2, 2022 Regular Meeting:** Following review, upon a motion duly made by Director Vrabel seconded by Director Strand and, upon vote, unanimously carried, the Board approved the August 2, 2022 Regular Meeting Minutes as presented.

**B. Review and Consider Acceptance of August 2022 Bill.com claims report totaling \$166,068.42 including BMR Water Usage Totaling \$2,495.00:** Director Grant reviewed the Bill.com claims with the Board. Following review, upon a motion duly made by Director Vrabel, seconded by Director Strand and, upon vote, unanimously carried, the Board accepted the August 2022 Bill.com claims report totaling \$166,068.42 including the BMR water usage totaling \$2,495.00 as presented.

**C. Review and Accept Cash Position Schedule as of September 2022:** Director Grant reviewed the September 2022 Cash Position Schedule with the Board. Following review, upon a motion duly made by Director Strand, seconded by Director Ammon and, upon vote, unanimously carried, the Board accepted the September 2022, Cash Position Schedule as presented.

### VII. DIRECTOR ITEMS

**A. Update on Comcast Cable Install – Director Strand:** Director Strand reported there was no substantial update. He is still awaiting a response from Comcast.

## RECORD OF PROCEEDINGS

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**B. Metro District Materials Management/Laydown Yard Location Updates – Directors Bills, Strand & Vrabel:** This item was deferred to the October meeting.

**C. Status of Chip Seal Paving Project – Director Grant:** Director Grant updated the Board stating that the project is finished. Some pavement striping is yet to be completed.

**D. Equestrian Trails Update - Director Bills:** Director Grant informed the Board that APM has conducted substantial work on the Ed Young Trail. Further discussion was deferred to the October meeting.

**E. Update on “C” Zone Fire Mitigation – Director Ammon:** Director Ammon updated the Board, noting that the Forest Service has released its call for grant applications. He stated that Spencer Weston from the Forest Service will assist with writing the grant application for the Metro District, which is due for submission to the state by October 19, 2022. Grant awards will be announced in early 2023.

**F. Discussion on Mountain Bikes on the Trails – Director Ammon:** Director Ammon informed the Board that a prospective trail has been identified to be shared by equestrians and bikers. He will be working with Director Bills to modify the Metro District Rules and Regulations to address using the designated shared trail(s).

**G. Logs at Entrance:** The Board discussed replacing the logs at the BMR entrance. Following discussion, upon a motion duly made by Director Vrabel, seconded by Director Strand and, upon vote, unanimously carried, the Board approved an amount not to exceed \$1,200 to have a follow-up condition assessment done by a certified arborist. The assessment will help the Board determine a necessary replacement date for the logs.

**H. 2023 Budget Discussion:** Director Grant noted he will work with the Metro District accountant to draft the 2023 Budget, which will include potential additional funds if the November Ballot Issue for a \$200k property tax increase passes. The 2023 Budget will be discussed at the next Board meeting.

### VIII. ATTORNEY MATTERS

**A. Ballot Measure Update:** Mr Flynn explained that the deadline submission to submit pro-language for ballot measure is September 23, 2022. Director Grant will draft the language to provide to Mr. Flynn.

### IX. OTHER BUSINESS

**A. Confirm Quorum for October 4, 2022 Board Meeting Date:** The Board confirmed that a quorum should be available for the October 4, 2022 Board meeting.

## RECORD OF PROCEEDINGS

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### X. ADJOURNMENT

There being no further business to come before the Board at this time, Director Grant adjourned the meeting at 8:07 p.m.

Respectfully submitted,

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Secretary for the Meeting

**Unpaid Bills**  
**CBMRMD**

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VENDOR <input type="checkbox"/>	INVOICE #	DATE	DUE DATE	AGING	APPROVAL STATUS	PAYMENT STATUS	OPEN BALANCE
Absolute Pest Control, Inc	145013	08/18/22	09/21/22	0	Assigned	Unpaid	311.42
Advanced Property Maintenance, Inc	39453	08/19/22	09/21/22	0	Assigned	Unpaid	550.00
Advanced Property Maintenance, Inc	39452	08/20/22	09/21/22	0	Assigned	Unpaid	910.00
Advanced Property Maintenance, Inc	39515	09/14/22	09/21/22	0	Assigned	Unpaid	20765.60
Advanced Property Maintenance, Inc	39523	09/16/22	09/21/22	0	Assigned	Unpaid	280.00
Advanced Property Maintenance, Inc	39522	09/16/22	09/21/22	0	Assigned	Unpaid	225.00
Advanced Property Maintenance, Inc	39521	09/16/22	09/21/22	0	Assigned	Unpaid	6322.86
BMR MD	35408 08 26 22	08/26/22	09/21/22	0	Assigned	Unpaid	1425.00
BMR MD	35407 08 26 22	08/26/22	09/21/22	0	Assigned	Unpaid	615.00
CO Special District Prop & Liab Pool	23WC-60320-0349	08/26/22	09/21/22	0	Assigned	Unpaid	450.00
CliftonLarsonAllen, LLP	3408896	09/20/22	09/21/22	0	Assigned	Unpaid	2821.60
Collins Cole Flynn Winn & Ulmer, PLLC	2120	08/05/22	09/21/22	0	Assigned	Unpaid	2781.75
Collins Cole Flynn Winn & Ulmer, PLLC	2229	09/09/22	09/21/22	0	Assigned	Unpaid	5585.00
Core Electric Cooperative	24034901 08 15 22	08/15/22	09/21/22	0	Assigned	Unpaid	22.78
Core Electric Cooperative	21897701 08 15 22	08/15/22	09/21/22	0	Assigned	Unpaid	32.70
Simmons & Wheeler, P.C.	33691	08/31/22	09/21/22	0	Assigned	Unpaid	405.00

Unpaid Bills

VENDOR 	INVOICE #	DATE	DUE DATE	AGING	APPROVAL STATUS	PAYMENT STATUS	8 OPEN BALANCE
Weed Wranglers	9773	09/01/22	09/01/22	20	Assigned	Unpaid	1875.00
<b>Grand Total</b>							<b>45,378.71</b>



**Consolidated Bell Mountain Ranch Metropolitan District**  
**Proposed Budget**  
**General Fund**  
**For the Year Ended December 31, 2023**

Draft: 30 Sep 2022

	Actual 2020	Adopted Budget 2021	Actual 2021	Adopted Budget 2022	Actual 8/31/2022	Estimate 2022	Proposed Budget 2023
Beginning balance	\$ 548,416	\$ 138,288	\$ 210,449	\$ 217,881	\$ 178,773	\$ 178,772	\$ 151,142
Revenues:							
Property taxes	477,688	480,855	480,855	499,912	497,748	499,912	499,991 *
Specific ownership taxes	123,613	100,018	120,569	101,567	76,690	110,000	100,141
Interest	970	1,000	981	1,000	554	1,000	1,000
Reimbursements & other	2,077	5,000	9,762	1,000	11,567	11,567	1,000
Conservation Trust Fund	3,231	3,000	3,895	3,000	2,534	4,000	4,000
Total revenues	607,579	589,873	616,062	606,479	589,093	626,479	606,132
Total funds available	1,155,995	728,161	826,511	824,360	767,866	805,251	757,274
Expenditures:							
Accounting / audit	17,950	16,800	16,512	20,000	7,401	18,000	18,000
Legal	41,157	40,000	50,111	40,000	30,164	50,000	40,000
Legal - water	8,048	8,000	4,527	8,000	6,446	18,000	8,000
District management	42,139	40,000	46,989	50,000	29,462	48,000	48,000
Insurance	9,699	11,640	9,972	11,250	10,206	10,206	11,250
Dues and memberships	700	900	775	900	764	764	800
General engineering	-	10,000	8,775	10,000	585	4,000	10,000
Election expense	-	-	-	25,000	4,903	4,903	20,000
Utilities	892	1,500	820	1,500	643	1,200	1,500
Treasurer fees	7,180	7,213	7,228	7,499	7,475	7,499	7,500
Miscellaneous	4,826	5,000	741	5,000	3,660	5,000	5,000
Traffic/Speed Enforcement	-	10,000	2,618	5,000	-	2,000	5,000
Snow removal	35,083	41,000	24,320	41,000	22,812	41,000	41,000
Street/shoulder maintenance	194,431	110,000	139,908	110,000	123,475	125,000	100,000
Street/shoulder manager	-	-	-	-	2,405	3,000	3,000
Landscape & park maintenance	43,506	70,000	57,386	75,000	64,788	65,000	70,000
Park / open space improvements	7,404	20,000	-	40,000	29,762	29,762	70,000
Wildfire mitigation	6,095	10,000	-	10,000	7,296	10,000	10,000
Irrigation Water	13,950	10,000	13,700	13,000	7,390	13,000	20,000
Equestrian trail maintenance	5,292	20,000	1,484	20,000	16,437	17,000	20,000
Pedestrian path maintenance	-	35,000	9,059	35,000	16,666	20,000	20,000
Road Chip Seal and Striping	156,294	150,000	165,964	150,000	119,588	135,000	150,000
Storm drain & drainage channel maint	-	5,000	-	5,000	-	-	5,000
Emergency Reserve	-	17,426	-	18,044	-	-	18,004
Mowing	900	-	-	-	-	-	-
Vegetation control	-	10,000	21,850	25,000	15,775	15,775	15,000
Contingency	-	13,682	-	8,167	-	-	20,220
Transfer to Capital Project Fund	350,000	65,000	65,000	90,000	-	10,000	20,000
Total expenditures	945,546	728,161	647,739	824,360	528,103	654,109	757,274
Ending balance	\$ 210,449	\$ -	\$ 178,772	\$ -	\$ 239,763	\$ 151,142	\$ -

Assessed Valuation	\$ 19,234,190	\$ 21,951,970	\$ 21,479,130
Mill Levy	25.000	22.773	23.278

\*Note: Property tax revenue is limited to \$500,000 per previous Resolution

**Consolidated Bell Mountain Ranch Metropolitan District  
Proposed Budget  
Capital Projects Fund  
For the Year Ended December 31, 2023**

Draft: 30 Sep 2022

	Estimate <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>8/31/2022</u>	Estimate <u>2022</u>	Proposed Budget <u>2023</u>
Beginning balance	\$ -	\$ 445,200	\$ 350,029	\$ 415,229	\$ 415,200	\$ 415,200	\$ 428,200
Revenues:							
Transfer from General Fund	350,000	65,000	65,000	90,000	-	10,000	20,000
Interest	29	200	171	200	2,361	3,000	3,916
Total revenues	350,029	65,200	65,171	90,200	2,361	13,000	23,916
Total funds available	350,029	510,400	415,200	505,429	417,561	428,200	452,116
Expenditures:							
Capital improvements							
Replace logs over BMR front gate	-	-	-	120,000	-	-	-
Total expenditures	-	-	-	120,000	-	-	-

Ending balance	\$	350,029	\$	510,400	\$	415,200	\$	385,429	\$	417,561	\$	428,200	\$	452,116
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**Consolidated Bell Mountain Ranch Metropolitan District  
Proposed Budget  
Debt Service Fund  
For the Year Ended December 31, 2023**

Draft: 30 Sep 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>8/31/2022</u>	Estimate <u>2022</u>	Proposed Budget <u>2023</u>
Beginning balance	\$ 563,189	\$ 291,124	\$ 286,348	\$ 334,787	\$ 342,821	\$ 342,819	\$ 381,297
Revenues:							
Property taxes	955,375	769,368	769,368	768,319	764,992	768,319	751,770
Bond proceeds	11,560,000	-	-	-	-	-	-
Loan proceeds	11,560,000	-	-	-	-	-	-
Interest income	9,056	15,000	1,707	1,000	4,781	6,000	6,000
Total revenues	<u>12,524,431</u>	<u>784,368</u>	<u>771,075</u>	<u>769,319</u>	<u>769,773</u>	<u>774,319</u>	<u>757,770</u>
Total funds available	<u>13,087,620</u>	<u>1,075,492</u>	<u>1,057,423</u>	<u>1,104,106</u>	<u>1,112,594</u>	<u>1,117,138</u>	<u>1,139,067</u>
Expenditures:							
Loan Interest 2020 Series	290,317	317,388	313,040	306,316	151,060	306,316	294,535
Loan Principal 2020 Series	380,000	390,000	390,000	415,000	-	415,000	425,000
Bond issuance costs	123,780	-	-	0	-	-	0
Transfer to Escrow	11,992,815	-	-	0	-	-	0
Transfer to Escrow	11,992,815	-	-	-	-	-	-
Treasurer's Fees	14,360	11,541	11,564	11,525	11,488	11,525	11,277
Cost of issuance	123,780	-	-	-	-	-	-
Paying agent fees	-	3,000	-	3,000	-	3,000	3,000
Total expenditures	<u>12,801,272</u>	<u>721,929</u>	<u>714,604</u>	<u>735,841</u>	<u>162,548</u>	<u>735,841</u>	<u>733,812</u>
Ending balance	<u>\$ 286,348</u>	<u>\$ 353,563</u>	<u>\$ 342,819</u>	<u>\$ 368,265</u>	<u>\$ 950,046</u>	<u>\$ 381,297</u>	<u>\$ 405,255</u>
Required Reserve	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed Valuation		<u>\$ 19,234,190</u>		<u>\$ 21,951,970</u>			<u>\$ 21,479,130</u>
Mill Levy		<u>40.000</u>		<u>35.000</u>			<u>35.000</u>
Total Mill Levy		<u>65.000</u>		<u>57.773</u>			<u>58.278</u>

<b>Period</b>				<b>Annual</b>	
<b>Ending</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Debt Service</b>
12/1/2010	300,000	2.50%	308,217	608,217	608,217
6/1/2011			316,938	316,938	
12/1/2011	290,000	2.50%	316,938	606,938	923,876
6/1/2012			313,313	313,313	
12/1/2012	285,000	2.50%	313,313	598,313	911,626
6/1/2013			309,751	309,751	
12/1/2013	295,000	2.75%	309,751	604,751	914,501
6/1/2014			305,694	305,694	
12/1/2014	300,000	3.00%	305,694	605,694	911,389
6/1/2015			301,194	301,194	
12/1/2015	310,000	3.25%	301,194	611,194	912,389
6/1/2016			296,157	296,157	
12/1/2016	320,000	3.25%	296,157	616,157	912,314
6/1/2017			290,957	290,957	
12/1/2017	330,000	3.38%	290,957	620,957	911,914
6/1/2018			285,388	285,388	
12/1/2018	340,000	3.63%	285,388	625,388	910,776
6/1/2019			279,226	279,226	
12/1/2019	355,000	4.00%	279,226	634,226	913,451
6/1/2020			272,126	272,126	
12/1/2020	370,000	4.00%	272,126	642,126	914,251
6/1/2021			264,726	264,726	
12/1/2021	385,000	4.00%	264,726	649,726	914,451
6/1/2022			257,026	257,026	
12/1/2022	400,000	4.10%	257,026	657,026	914,051
6/1/2023			248,826	248,826	
12/1/2023	415,000	4.15%	248,826	663,826	912,651
6/1/2024			240,214	240,214	
12/1/2024	430,000	4.20%	240,214	670,214	910,429
6/1/2025			231,184	231,184	
12/1/2025	450,000	4.30%	231,184	681,184	912,369
6/1/2026			221,509	221,509	
12/1/2026	470,000	4.63%	221,509	691,509	913,019
6/1/2027			210,641	210,641	
12/1/2027	490,000	4.63%	210,641	700,641	911,281

6/1/2028			199,309	199,309	
12/1/2028	515,000	4.63%	199,309	714,309	913,619
6/1/2029			187,400	187,400	
12/1/2029	540,000	4.63%	187,400	727,400	914,800
6/1/2030			174,913	174,913	
12/1/2030	565,000	4.63%	174,913	739,913	914,825
6/1/2031			161,847	161,847	
12/1/2031	590,000	4.88%	161,847	751,847	913,694
6/1/2032			147,466	147,466	
12/1/2032	620,000	4.88%	147,466	767,466	914,931
6/1/2033			132,353	132,353	
12/1/2033	645,000	4.88%	132,353	777,353	909,706
6/1/2034			116,631	116,631	
12/1/2034	680,000	4.88%	116,631	796,631	913,263
6/1/2035			100,056	100,056	
12/1/2035	710,000	4.88%	100,056	810,056	910,113
6/1/2036			82,750	82,750	
12/1/2036	745,000	5.00%	82,750	827,750	910,500
6/1/2037			64,125	64,125	
12/1/2037	785,000	5.00%	64,125	849,125	913,250
6/1/2038			44,500	44,500	
12/1/2038	825,000	5.00%	44,500	869,500	914,000
6/1/2039			23,875	23,875	
12/1/2039	955,000	5.00%	23,875	978,875	1,002,750
14,710,000					
	14,710,000		12,468,406	27,178,406	27,178,406