

# JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1

141 Union Boulevard, Suite 150  
Lakewood, Colorado 80228-1898  
Tel: 303-987-0835 . 800-741-3254  
Fax: 303-987-2032

## NOTICE OF REGULAR MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Gregg Bradbury	President	2023/May 2023
Jeff L. Nading	Treasurer	2025/May 2025
Charles Church McKay	Assistant Secretary	2023/May 2023
Steve Nading	Assistant Secretary	2025/May 2025
Brandon Dooling	Assistant Secretary	2023/May 2023

DATE September 27, 2022 (Tuesday)

TIME: 9:30 A.M.

PLACE: **Zoom Meeting: This meeting will be held via Zoom without any individuals (neither District representatives nor the general public) attending in person. The meeting can be joined through the directions below:**

Join Zoom Meeting

<https://us02web.zoom.us/j/88182206111?pwd=ZkJ5WXB1OFkwbW9tUEhNY3h1ZUw3dz09>

Meeting ID: 881 8220 6111

Passcode: 648070

Dial In: 1-719-359-4580

### I. ADMINISTRATIVE MATTERS

A. Present Disclosures of Potential Conflicts of Interest.

---

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

---

C. Review and approve Minutes of the August 23, 2022 Regular Meeting (enclosure).

---

D. Acknowledge resignation of David Solin as District Secretary and consider appointment of James Ruthven as new District Secretary.

---

II. PUBLIC COMMENT

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

III. CONSENT AGENDA – These items are considered to be routine and will be approved and/or ratified by one motion. There will be no separate discussion of these items unless a Board Member so requests, in which event, the item will be removed from the Consent Agenda and considered in the Regular Agenda.

- Ratify approval of Contract for Sanitary Interceptor between the District and Wagner Construction, Inc., in the amount of \$2,231,708.50.
- Ratify approval of Contract for Highway 72 widening between the District and Wagner Construction, Inc., in the amount of \$1,883,500.00.
- Ratify approval of Change Order No. 6 to the Contract between the District and Wagner Construction, Inc., for concrete increases for CDOT mix on Indiana Street, in the amount of \$3,483.25.
- Ratify approval of Change Order No. 7 to the Contract between the District and Wagner Construction, Inc., for asphalt material escalation, in the amount of \$15,168.48.
- Ratify approval of Task Order No. 2 to the Master Service Agreement for Railroad Consulting Services between the District and 360 Rail Services, LLC, for ongoing PUC coordination and applications, in the amount of \$10,000.00.
- Ratify approval of Task Order No. 21-A2 to the Service Agreement between the District and Martin/Martin, Inc., for Taylor Morrison Roadway grading exhibit, in the amount of \$5,000.00.

IV. FINANCIAL MATTERS

A. Review and consider approval of the payment of claims through the period ending September 30, 2022, in the amount of \$980,968.17 (enclosure).  
\_\_\_\_\_

B. Review and accept cash position statement as of September 21, 2022 (enclosure).  
\_\_\_\_\_

C. Review forecast of General Fund Revenues and Expenditures (enclosure).  
\_\_\_\_\_

D. Review Expense Tracking Report (to be distributed) and consider approval of District Expenditures Verification Report (to be distributed).  
\_\_\_\_\_

E. Discuss Series 2020 Bonds budget for infrastructure.

---

F. Discuss future operation and maintenance obligations, and related budget matters.

---

V. MANAGEMENT MATTERS

A. Discuss status of Water Allocations and Facilities Fees Collections (enclosure).

---

VI. LEGAL MATTERS

A. Discuss status of retaining wall and slope easements for the benefit of RangeWater Residential, LLC.

---

B. Discuss status of the District's General Obligation Refunding and Improvement Bonds, Series 2023 (the "Refunding Bonds").

---

C. Discuss and authorize the District's conveyance of Lots 1-3, Candelas Commercial Filing No. 3, Amendment No. 2, to Cimarron Development Company ("CDC") and the District's acquisition of Tracts A through E, Candelas Commercial Filing No. 3, Amendment No. 2, from CDC upon recordation of the Final Plat for Candelas Commercial Filing No. 3, Amendment No. 2 ("North Indiana").

---

1. Discuss and consider adoption of Resolution No. 2022-09-01, Resolution of the Board of Directors of Jefferson Center Metropolitan District No. 1 Authorizing the Sale and Acquisition of Certain Real Property (enclosure).

---

D. Discuss and consider approval of Facilities Acquisition Agreement (Trailstone Development) by and between the District, Taylor Morrison of Colorado, Inc., Cimarron Development Company, and Cimarron Commercial, LLC (to be distributed).

---

E. Discuss potential agreement between the District and a future homeowners' association relative to the operation and maintenance of Trailstone Improvements.

---

VII. CONSTRUCTION MATTERS

- A. Review Construction Status Report (to be distributed).
- 

- B. Consider approval of contracts, task orders, work orders and change orders.
- 

C. **Warranty Issues:**

1. Discuss SEMA Construction Inc. warranty obligations. Authorize any necessary actions in connection therewith.  

---
2. Discuss GH Phipps Construction Companies warranty obligations. Authorize any necessary actions in connection therewith.  

---
3. Discuss Premier Earthworks & Infrastructure, In. warranty obligations. Authorize any necessary actions in connection therewith.  

---
4. Discuss and consider engagement of Brownstein Hyatt Farber Schreck, LLP as special counsel for warranty matters.  

---

VIII. CAPITAL IMPROVEMENTS

- A. Review and consider approval of Cost Certification Report No. 10 prepared by Independent District Engineering Services, LLC, certifying District eligible expenditures relative to Trailstone Filing No. 1 Public Improvements (“Report No. 10”), and accept certified costs (to be distributed).
- 

1. Discuss and consider authorizing reimbursement to Cimarron Commercial, LLC in the amount certified per Report No. 10, pursuant to the Facilities Funding and Acquisition Agreement between the District and Cimarron Development Company (“CDC”), as amended, and pursuant to the Letter from CDC regarding Payment Directive Pertaining to Certified Costs for Trailstone Filing No. 1 Public Improvements.  

---

IX. OTHER BUSINESS

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

X. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR  
OCTOBER 25, 2022.**

# RECORD OF PROCEEDINGS

---

## MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1 HELD AUGUST 23, 2022

A Regular Meeting of the Board of Directors of the Jefferson Center Metropolitan District No. 1 (referred to hereafter as "Board") was convened on Tuesday, August 23, 2022, at 9:30 a.m. This District Board meeting was held by video/telephone conference with all participants attending via video/teleconference. The meeting was open to the public.

### ATTENDANCE

#### Directors In Attendance Were:

Gregg Bradbury  
Jeff L. Nading  
Charles Church McKay  
Steven Nading  
Brandon Dooling

#### Also In Attendance Were:

David Solin; Special District Management Services, Inc.

Megan Becher, Esq.; McGeady Becher P.C.

Joy Tatton; Simmons & Wheeler, P.C.

Wes Back, Brandon Collins and Elesha Carbaugh-Gonzales; Independent District Engineering Services, LLC

### DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

**Disclosures of Potential Conflicts of Interest:** The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. Mr. Solin noted that a quorum was present and requested members of the Board disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Attorney Becher noted that all Directors' Disclosure Statements had been filed and that no additional conflicts were disclosed at the meeting.

### ADMINISTRATIVE MATTERS

**Agenda:** Mr. Solin distributed, for the Board's review and approval, a proposed agenda for the District's Regular Meeting.

## RECORD OF PROCEEDINGS

---

Following discussion, upon motion duly made by Director Steven Nading, seconded by Director McKay and, upon vote, unanimously carried, the agenda was approved, as amended.

**Location of Meeting and Posting of Notices:** 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. The Board determined that the meeting would be held by video/telephonic means, and encouraged public participation via video or telephone. The Board further noted that notice of the time, date and location of the meeting was duly posted and that the District had not received any objections to the video/telephonic manner of the meeting, or any requests that the video/telephonic manner of the meeting be changed by taxpaying electors within the District boundaries.

**Minutes:** The Board reviewed the minutes of the July 26, 2022 Regular Meeting.

Following discussion, upon motion duly made by Director McKay, seconded by Director Jeff Nading and, upon vote, unanimously carried, the minutes of the July 26, 2022 Regular Meeting were approved, as presented.

**PUBLIC  
COMMENT**

\_\_\_\_\_

There were no public comments.

\_\_\_\_\_

**CONSENT  
AGENDA**

The Board considered the following actions:

- Ratify approval of Contract between the District and Rocosas Concrete LLC for Candelas Parkway Southern Sidewalk, in the amount of \$678,393.00.
- Ratify approval of Change Order No. 4 to the Contract between the District and Wagner Construction, Inc., for additional Water, Storm TC, Storm Revision, for a deduction in the amount of <\$9,482.43>.
- Ratify approval of Change Order No. 5 to the Contract between the District and Wagner Construction, Inc., for Relocate Sanitation MH, Underdrain, Joyce, for a deduction in the amount of <\$27,667.30>.
- Ratify approval of Task Order No. 16 to the Service Agreement for Traffic Engineering Services between the District and Kimley-Horn and Associates, Inc., for CDOT Access Coordination Amendment, in the amount of \$2,500.00.

## RECORD OF PROCEEDINGS

---

- Ratify approval of Task Order No. 6 to the Service Agreement for Project Management Services between the District and Papillon, LLC, for Project Management fees, in the amount of \$247,000.00.

Following review, upon motion duly made by Director Bradbury, seconded by Director Dooling and, upon vote, unanimously carried, the Board approved and/or ratified approval of, as appropriate, the above Consent Agenda items/actions.

### FINANCIAL MATTERS

**Claims:** The Board considered ratifying approval of the payment of claims through the period ending August 31, 2022.

Following discussion, upon motion duly made by Director Steven Nading, seconded by Director Jeff Nading and, upon vote, unanimously carried, the Board ratified approval of the payment of claims through the period ending August 31, 2022, in the amount of \$2,083,444.71.

**Unaudited Financial Statements:** Ms. Tatton reviewed with the Board the unaudited financial statements for the period ending June 30, 2022 and the cash position statement as of August 17, 2022.

Following discussion, upon motion duly made by Director Jeff Nading, seconded by Director Bradbury and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending June 30, 2022 and the cash position statement as of August 17, 2022.

**Forecast of General Fund Revenues and Expenditures:** Ms. Tatton reviewed, and the Board discussed, the forecast of General Fund revenues and expenditures.

**Expense Tracking Report (ETR):** Ms. Carbaugh-Gonzales reviewed the Expense Tracking Report with the Board.

**District Expenditures Verification Report prepared by Independent District Engineering Services, LLC (“IDES”):** Ms. Carbaugh-Gonzales reviewed with the Board IDES’ report entitled “District Expenditures Verification for August 2022,” which summarizes IDES’ review and verification of the expenditures of the District for August 2022 related to certain District construction contracts. The Verification Report identified \$1,835,795.65 of District Eligible Expenses and \$247,649.06 of Non-Eligible Expenses.

Following discussion, upon motion duly made by Director Jeff Nading, seconded by Director Dooling and, upon vote, unanimously carried,



## RECORD OF PROCEEDINGS

---

the Board accepted the District Eligible Expenses in the amount of \$1,835,795.65.

**Series 2020 Bonds Budget for Infrastructure:** The Board discussed the Project Fund balance of the Series 2020 Bonds. It was noted that Director Bradbury and Director Jeff Nading are working on a process to prioritize projects.

**Future Operation and Maintenance Obligations:** There were no updates at this time.

---

### **MANAGEMENT MATTERS**

**Water Allocations and Facilities Fees Collections:** Mr. Solin presented, and the Board discussed, the Water Allocation Report.

---

### **LEGAL MATTERS**

**Preparation of Easements for the Benefit of RangeWater Residential, LLC:** Attorney Becher reported to the Board that she is awaiting receipt of the legal descriptions.

**General Obligation Refunding and Improvement Bonds, Series 2023:** Attorney Becher reported to the Board that Bond Counsel is reviewing possible financing structures.

**Intergovernmental Agreement by and between the City of Arvada and Jefferson Center Metropolitan District No. 1 For Financing of the Design, Preconstruction Services, and Construction of the Upgrades and Improvements to the Alkire Lift Station (“Alkire IGA”):** Attorney Becher noted that the City Council for the City of Arvada approved the Alkire IGA and the same has been fully executed.

**District’s conveyance of Lots 1-3, Candelas Commercial Filing No. 3, Amendment No. 2, to Cimarron Development Company (“CDC”) and CDC’s conveyance of Tracts A through E, Candelas Commercial Filing No. 3, Amendment No. 2, upon recordation of the Final Plat for Candelas Commercial Filing No. 3, Amendment No. 2:** Attorney Becher reported to the Board that the conveyances will occur upon recordation of the Candelas Commercial Filing No. 3, Amendment No. 2 Final Plat.

**Facilities Acquisition Agreement (Trailstone Development) by and between the District, Taylor Morrison of Colorado, Inc., Cimarron Development Company, and Cimarron Commercial, LLC:** Attorney Becher reported to the Board that preparation of a term sheet is in process.

## RECORD OF PROCEEDINGS

---

**Potential agreement between the District and a future homeowners' association relative to the operation and maintenance of Trailstone Improvements:** There were no updates at this time.

---

### **CONSTRUCTION MATTERS**

**Construction Status Report:** Mr. Back reviewed the Project Status Report dated August 23, 2022, with the Board. A copy of the report is attached hereto and incorporated herein by this reference.

**Contracts, Task Orders, Work Orders and Change Orders:** Mr. Back discussed the following Agreements, Contracts, Task Orders, Work Orders and Change Orders:

- Consider approval of Contract for Sanitary Interceptor between the District and Wagner Construction, Inc., in the amount of \$2,231,708.50.
- Consider approval of Contract for Highway 72 widening between the District and Wagner Construction, Inc., in the amount of \$1,883,500.00.
- Consider approval of Change Order No. 6 to the Contract between the District and Wagner Construction, Inc., for concrete increases for CDOT mix on Indiana Street, in the amount of \$3,483.25.
- Consider approval of Change Order No. 7 to the Contract between the District and Wagner Construction, Inc., for asphalt material escalation, in the amount of \$15,168.48.
- Consider approval of Task Order No. 2 to the Master Service Agreement for Railroad Consulting Services between the District and 360 Rail Services, LLC, for ongoing PUC coordination and applications, in the amount of \$10,000.00.
- Consider approval of Task Order No. 21-A2 to the Service Agreement between the District and Martin/Martin, Inc., for Taylor Morrison Roadway grading exhibit, in the amount of \$5,000.00.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director McKay and, upon vote, unanimously carried, the Board approved (or ratified approval of, as appropriate) the Agreements, Contracts, Change Orders, Task Orders and Work Orders listed above.

**SEMA Construction Inc. Warranty Obligations:** Mr. Back and Attorney Becher reported to the Board on the status of the warranty obligations of SEMA Construction, Inc. No Board action was necessary at this time.

**GH Phipps Construction Companies Warranty Obligations:** Mr. Back and Attorney Becher reported to the Board on the status of the

## RECORD OF PROCEEDINGS

---

warranty obligations of GH Phipps Construction Companies. No Board action was necessary at this time.

**Premier Earthworks & Infrastructure, Inc. (“PEI”) Warranty Obligations:** Mr. Back and Attorney Becher reported to the Board on the status of the warranty obligations of PEI. No Board action was necessary at this time.

### **CAPITAL IMPROVEMENTS**

**District Engineer’s Cost Certification Report No. 9, dated August 2022, prepared by Independent District Engineering Services, LLC, certifying District eligible expenditures relative to Trailstone Filing No. 1 Public Improvements:** Mr. Back reviewed the report with the Board.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director Jeff Nading and, upon vote, unanimously carried, the Board approved the District Engineer’s Cost Certification Report No. 9, dated August, 2022, prepared by Independent District Engineering Services, LLC, certifying District eligible expenditures relative to Trailstone Filing No. 1 Public Improvements, in the amount of \$48,338.08 (“Report No. 9”).

*Reimbursement to Cimarron Commercial, LLC under the Facilities Funding and Acquisition Agreement between the District and Cimarron Development Company (CDC), as amended, and pursuant to the Letter from CDC regarding Payment Directive Pertaining to Certified Costs for Trailstone Filing No. 1 Public Improvements:* Attorney Becher and the Board discussed the reimbursement to Cimarron Commercial, LLC under the Facilities Funding and Acquisition Agreement between the District and Cimarron Development Company (CDC), as amended, and pursuant to the Letter from CDC regarding Payment Directive Pertaining to Certified Costs for Trailstone Filing No. 1 Public Improvements.

Following discussion, upon motion duly made by Director Bradbury, seconded by Director Jeff Nading and, upon vote, unanimously carried, the Board authorized reimbursement in the amount of \$48,338.08 (per Report No. 9), to Cimarron Commercial, LLC under the Facilities Funding and Acquisition Agreement between the District and Cimarron Development Company (CDC), as amended, and pursuant to the Letter from CDC regarding Payment Directive Pertaining to Certified Costs for Trailstone Filing No. 1 Public Improvements.

**City of Arvada and District Tap Fees:** Director Bradbury reported that the City of Arvada is considering changes to the fee structure. He also reported that the City of Arvada is proposing an intergovernmental

## RECORD OF PROCEEDINGS

---

agreement for cost sharing of the Indiana water line. He noted that new 2023 tap fees will be discussed by the Arvada City Council on October 17, 2022.

\_\_\_\_\_

### **OTHER BUSINESS**

There was no other business.

\_\_\_\_\_

### **ADJOURNMENT**

There being no further business to come before the Board at this time, upon motion duly made by Director Jeff Nading, seconded by Director Bradbury and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

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

Vendor	Invoice #	Date	Amount in US	Expense Account	Account Number	Department
CDPHE	WC231123379	8/23/2022	88.00	Capital Outlay	7500	3
CDPHE	WC231123214	9/7/2022	175.00	Capital Outlay	7500	3
Colorado Special Districts Property and Liability Pool	23WC-60694-0651	8/26/2022	450.00	Prepaid insurance	1380	1
Environmental Designs	155900	8/19/2022	539.05	Landscape Maintenance	7100	1
Environmental Designs	156600	9/1/2022	2,630.92	Landscape Maintenance	7100	1
Fiscal Focus Partners, LLC	1669	8/31/2022	5,900.00	Audit	6150	1
Galloway & Company Inc	110142	8/11/2022	675.00	Engineering	7840	3
Independent District Engineering Services	8573	8/31/2022	753.50	Project management	7800	1
Independent District Engineering Services	8573	8/31/2022	52,470.39	Project management	7800	3
	17.0684,17.0723,					
	18.0910,20.0532,20.0668,					
Martin Martin Inc	21.0512,21.1508,21.1528	7/31/2022	36,625.00	Engineering	7840	3
Martin Martin Inc	17.0725-00046	8/29/2022	2,035.00	Engineering	7840	3
McGeady Becher P.C.	08312022 599B	8/31/2022	10,056.50	Legal	6750	1
McGeady Becher P.C.	08312022 599B	8/31/2022	11,748.63	Legal	6750	3
Norris Design, Inc	01-74913	7/31/2022	2,465.30	Engineering	7840	3
Otten Johnson Robinson Neff & Ragonetti	473780	9/12/2022	517.50	Legal	6750	3
Otten Johnson Robinson Neff & Ragonetti	468280	4/11/2022	1,955.00	Legal	6750	3
Papillon LLC	1503	8/24/2022	73,431.83	Project management	7800	3
Simmons & Wheeler, P.C.	33756	8/31/2022	1,854.20	Accounting	6170	1
Special District Management Services, Inc.	08312022 JCMD1	8/31/2022	1,486.60	Management fees	6100	1
Storm Water Asset Protection, LLC	SWAP0538	8/31/2022	4,356.82	Capital Outlay	7500	1
TIMCO Blasting and Coating, Inc.	6	8/25/2022	(11,647.00)	Retainage Payable	3311	3
TIMCO Blasting and Coating, Inc.	6	8/25/2022	232,940.00	Capital Outlay	7500	3
Triax Engineering, LLC	D22T103-02, D22T103-03	8/26/2022	1,704.75	Capital Outlay	7500	3
UMB Bank, N.A.	927453	8/5/2022	2,500.00	Paying agent fees	6680	2
UMB Bank, N.A.	927454	8/5/2022	3,000.00	Paying agent fees	6680	2
Wagner Construction, Inc.	8	8/25/2022	(28,539.80)	Retainage Payable	3311	3
Wagner Construction, Inc.	8	8/25/2022	570,795.98	Capital Outlay	7500	3
			<u>980,968.17</u>			
			28,027.59	General		
			5,500.00	Debt		
			<u>947,440.58</u>	Capital		
			<u>980,968.17</u>			

**Jefferson Center Metropolitan District No. 1**  
**Cash Position**  
**September 21, 2022**

	First Bank General Fund	First Bank Capital Fund	Colotrust General Fund	Colotrust Debt Service Fund	Colotrust Capital	UMB Subordinate Project Fund	Total
Balance at 8/17/2022	4,047.26	58,220.31	417,024.22	261,187.35	455,440.81	36,075,008.51	37,270,928.46
August bill.com payments	(17,218.21)	(708,367.44)					(725,585.65)
Xcel Energy payment		(247,649.06)					(247,649.06)
Xcel Payments	(120.68)						(120.68)
Bank Charge	(32.00)						(32.00)
Cimarron		92,577.80					92,577.80
8/31/2022 Interest Income			2,167.25			79,129.58	81,296.83
AURA Funds			30,335.00				30,335.00
Transfer between funds for FEMA grant			(21,363.84)		21,363.84		0.00
Transfer between funds	17,370.89	(17,370.89)	(17,370.89)		17,370.89		0.00
Project Fund Requisition #16						(1,110,210.00)	(1,110,210.00)
Project Fund Requisition #17		699,674.08				(699,674.08)	0.00
Project Fund Requisition #18		247,649.06				(247,649.06)	0.00
Balance at 9/21/2022	4,047.26	124,733.86	410,791.74	261,187.35	494,175.54	34,096,604.95	35,391,540.70

**JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1**  
**2022 FORECAST OF GENERAL FUND REVENUES AND EXPENDITURES**  
AS of 8/31/2022

	Acutal Paid/Received in												December 2022 received/paid in January 2023	Total Actual Estimated	Total year to date & estimate	Difference to original budget		
	2022 Budget	January	February	March	April	May	June	July	August	September	October	November					December	
<b>Revenues:</b>																		
Property taxes (net of AURA increment)	82,683		267	56,487	13,041	9,007		14,479							93,279	-	93,279	10,596
Specific ownership taxes	18,030		1,634	1,449	1,543	1,328		1,234		1,027	1,027	1,027	1,027	1,027	7,187	5,134	12,321	(5,709)
AURA tax increment - District's mill levy	174,887			41,187			16,477		30,335	76,292					87,999	76,292	164,291	(10,596)
Interest Income	9,984	56	68	309	602	1,015	924	1,520	2,167	833	833	833	833		6,661	3,331	9,992	8
<b>Total Revenues</b>	<b>285,584</b>	<b>56</b>	<b>1,969</b>	<b>99,431</b>	<b>15,186</b>	<b>11,349</b>	<b>17,401</b>	<b>17,232</b>	<b>32,502</b>	<b>78,151</b>	<b>1,859</b>	<b>1,859</b>	<b>1,859</b>	<b>1,027</b>	<b>195,127</b>	<b>84,756</b>	<b>279,883</b>	<b>(5,701)</b>
<b>Expenses:</b>																		
Legal	55,000			13,968	6,522		8,492	-	7,539	6,087	6,087	6,087	6,087	6,087	36,521	30,434	66,955	(11,955)
Accounting	6,000				6,043		3,561	1,100	1,253	1,708	1,708	1,708	1,708	1,708	11,957	8,541	20,498	(14,498)
Audit	5,500									5,500					-	5,500	5,500	-
Landscape Maintenance															-	-	-	-
Monthly Ground Services	31,600	2,506	2,506	-	2,506	2,631	5,137	2,631	2,631	2,631	2,631	2,631	2,631		20,548	10,524	31,072	528
Snow removal	3,000	380	903		95		380						459	459	1,758	1,378	3,136	(136)
Repairs	15,000						4,535	3,312		3,924					7,847	3,924	11,771	3,230
Management fees	32,000		2,634	1,705	1,693	1,397	1,115	1,422	1,219	1,598	1,598	1,598	1,598	1,598	11,185	7,989	19,174	12,826
Project Management	3,500		312	438	596	596		500	375	90	90	90	90	90	2,817	451	3,268	232
Elections	2,000				222	104	246	30	29						631	-	631	1,369
Insurance	6,300	5,225						419							5,644	-	5,644	656
Miscellaneous	2,000	30	20	51	74	30	10	20	32	33	33	33	33		267	134	401	1,600
Office Supplies	1,000														-	-	-	1,000
Repairs & maintenance								6,333	4,172	5,253	5,253	5,253	5,253	5,253	10,505	26,263	36,768	(36,768)
Utilities	10,000														-	-	-	10,000
Xcel Energy		85	99	95	93	88	87	93	121	95	95	95	95		761	381	1,142	(1,142)
City of Arvada		798		517	73			360		437		437			1,748	874	2,622	(2,622)
Treasurer's fees	3,864		4	847	196	135		217		-	-	-	-		1,399	-	1,399	2,465
Transfer to #2 General Fund	53,978			7,904				2,672			21,701			21,701	10,576	43,402	53,978	-
Transfer to Mt Shadows for O&M	11,283									11,283					-	11,283	11,283	-
<b>Total Expenses (less contingency &amp; reserve)</b>	<b>242,025</b>	<b>9,024</b>	<b>6,478</b>	<b>25,525</b>	<b>18,040</b>	<b>5,054</b>	<b>23,563</b>	<b>19,109</b>	<b>17,371</b>	<b>38,638</b>	<b>39,196</b>	<b>18,391</b>	<b>17,954</b>	<b>36,896</b>	<b>124,164</b>	<b>151,076</b>	<b>275,240</b>	<b>(33,215)</b>
<b>Funds Remaining</b>	<b>43,559</b>	<b>(8,968)</b>	<b>(4,509)</b>	<b>73,906</b>	<b>(2,854)</b>	<b>6,295</b>	<b>(6,162)</b>	<b>(1,877)</b>	<b>15,131</b>	<b>39,513</b>	<b>(37,337)</b>	<b>(16,532)</b>	<b>(16,095)</b>	<b>(35,869)</b>	<b>70,963</b>	<b>(66,320)</b>	<b>4,643</b>	<b>(38,916)</b>

**CONDENSED SOURCES & USES**  
As of 9/27/22

<b>Project Water</b>	
Sources	Acre Feet
Pre - 12/2/19	1,869.24
2020 Exercised Options	92.47
Options to Exercise	-
<b>Total Sources</b>	<b>1,961.71</b>

<b>Pre - December 2, 2019 Summary</b>												
<b>SOURCES</b>		<b>RESIDENTIAL USES</b>						<b>COMMERCIAL USES</b>				<b>BALANCE</b>
Existing Agreements	Beginning Balance	MSMD	CPMD		ARP	Total Residential	Unallocated	Beginning	Allocations	CCLLC	Total Commercial	Unallocated
Totals	1869.24	200.00	36.00		1,039.01	1,275.01	-	594.23	54.50	363.05	417.55	176.68

**Reconciliation to Post 12/2/19 - JCMD2**

**Reconciliation to Post 12/2/19 - CCLLC**

Ending Balance 12/2/19	176.68
Less Restricted Beginning Commercial	<u>(150.00)</u>
Unrestricted Available	<u>26.68</u>
Plus Options Exercised	85.05
Plus Options Exercised	<u>7.42</u>
Net Unrestricted Available	<u>119.15</u>

CCLLC Held Balance	363.05
--------------------	--------

<b>Post - 12/2/2019 Allocations</b>																							
<b>SOURCES</b>		<b>RESIDENTIAL USES</b>						<b>COMMERCIAL USES</b>													<b>BALANCE</b>		
Sources	Unrestricted Including CCLLC	Whisper Village	Taylor Morrison	Rangewater	Allocated	Unrestricted Available	IGA Restricted Balance	Kentro Retail 1	Kentro Retail 2	SCL - Candelas Medical	Whisper Village	Arvada Fire	Freedom Street Restaurant	Z&N Retail	Rangewater Clubhouse	Rangewater Rec Center	Brakes Plus	Taco Bell	Total Commercial	Not Allocated	Combined Allocations	CCLLC Available	Restricted Commercial Available
Allocations JCMD2	119.15	33.00	86.15	-	119.15	-	150.00	2.50	2.50	2.50	15.00	2.50	2.50	2.50	2.50	2.50	0.75	2.50	38.25	111.75	157.40	-	111.75
Allocations CCLLC	363.05	-	226.85	113.70	340.55	22.50	-	-	-	-	-	-	-	-					-	-	340.55	22.50	-



**COMMERCIAL WATER ALLOCATION COMMITMENTS**  
As of 9/27/22

User	Final Tap Size	Final Allocation	Final Letter Date	Preliminary Tap Size	Preliminary Allocation	Preliminary Letter Date	Available Balance (AF)
<b>Pre-12/2/19 Allocations</b>							
<b>Final Allocations</b>							<b>594.23</b>
Yenter	1.00	1.25					592.98
Plains End	2.00	4.00					588.98
Candelas Parkway Irrigation	1.00	1.25					587.73
King Soopers	2.00	4.00	3/20/2019				583.73
King Soopers Gas Station	0.75	0.75	3/20/2019				582.98
King Soopers Retail Center	2.00	4.00	3/20/2019				578.98
Sautter Arvada School	1.00	1.25	3/20/2019				577.73
7-11	1.00	1.25	3/20/2019				576.48
Starbucks	1.00	1.25	3/20/2019				575.23
Three Creeks Elementary	3.00	7.50	3/20/2019				567.73
Whisper Creek Station - Arvada PD	1.00	1.25	3/20/2019				566.48
Candelas Point Retail (Block 1, Lot 3)	1.50	2.50	3/29/2019				563.98
Candelas Point Retail (Block 1, Lot 4)	1.50	2.50	3/29/2019				561.48
Chase Bank	1.00	1.25	4/5/2019				560.23
First Bank	1.00	1.25	7/30/2019				558.98
Wendy's	1.00	1.25	7/30/2019				557.73
Wild Grass Lot 3 (Bldg. A)				1.50	2.50	4/11/2019	555.23
Wild Grass Lot 3 (Bldg. B)				1.50	2.50	4/11/2019	552.73
Wild Grass Lot 3 (Bldg. C)				2.00	4.00	4/11/2019	548.73
Wild Grass Lot 3 (Bldg. D)			226.85	2.00	4.00	4/11/2019	544.73
Indiana Plaza				1.00	1.25	4/19/2019	543.48
Primrose School				1.50	2.50	4/25/2019	540.98
Les Schwab				1.00	1.25	8/16/2019	539.73
Total		<u>36.50</u>			<u>18.00</u>		
<b>Initial Allocation Not Included</b>							
Cimarron Commercial LLC					363.05		176.68
<b>Post-12/2/19 Allocations</b>							
Beginning Balance							150.00
Kentro Retail 1				1.50	2.50	10/7/2009	147.50
Kentro Retail 2				1.50	2.50	10/7/2019	145.00
Candelas Medical - SCL				1.50	2.50	10/7/2019	142.50
Whisper Village Commercial (TBD)					15.00		127.50
Arvada Fire				1.50	2.50	3/19/2021	125.00
Freedom Street Restaurant				1.50	2.50	6/3/2021	122.50
Z&N Retail				1.50	2.50	1/1/2022	120.00
Rangewater Club House				1.50	2.50	6/22/2022	117.50
Rangewater Rec Center				1.50	2.50	6/22/2022	115.00
Brakes Plus				0.75	0.75	6/22/2022	114.25
Taco Bell				1.50	2.50	6/22/2022	111.75
Total					<u>38.25</u>		
<b>Total Acre Feet Remaining Unallocated</b>							<b>111.75</b>

Tap Size	AF	Ratio
0.625	0.50	1.0
0.750	0.75	1.5
1.000	1.25	2.5
1.500	2.50	5.0
2.000	4.00	8.0
3.000	7.50	15.0
4.000	12.50	25.0
6.000	25.00	50.0

**RESIDENTIAL WATER ALLOCATION COMMITMENTS**  
**As of 9/27/22**

User	Acre Feet	Available Balance (AF)
<b>Pre-12/2/19</b>		
		<b>1275.01</b>
Canyon Pines	36.00	<b>1239.01</b>
Mountain Shadows	200.00	<b>1039.01</b>
Arvada Residential Partners	<u>1039.01</u>	<b>0.00</b>
Total	<u><u>1275.01</u></u>	
<b>Post-12/2/19</b>		
		<b>482.20</b>
Whisper Village	33.00	<b>449.20</b>
Taylor Morrison	308.00	<b>141.20</b>
Taylor Morrison	3.00	<b>138.20</b>
Rangewater	113.70	<b>24.50</b>
Taylor Morrison	<u>2.00</u>	<b>22.50</b>
Total	<u><u>459.70</u></u>	

226.85

**PRIOR AGREEMENT  
CONDENSED SOURCES & USES  
As of 12/2/19**

WATER SOURCES		ALLOCATED RESIDENTIAL						ALLOCATED COMMERCIAL																			TOTAL							
Project Water	Acre Feet	CPMD	MSMD	ARP	Not Allocated	Total Residential	CLLC	Yenter	Plains End	Candelas Irrigation	King Soopers	King Soopers Gas	King Soopers Retail	Sautter	7-11	Starbucks	Three Creeks	Arvada Police	Candelas Point Retail I (Block 1, Lot 3)	Candelas Point Retail II (Block 1, Lot 4)	Chase Bank	Wild Grass Lot 3 Bldg A (Retail E. of Starbucks)	Wild Grass Lot 3 Bldg B (Retail E. of Starbucks)	Wild Grass Lot 3 Bldg C (Retail E. of Starbucks)	Wild Grass Lot 3 Bldg D (Retail E. of Starbucks)	Indiana Plaza at Candelas	Primrose School	First Bank	Wendy's	Les Schwab	Not Allocated	Total Commercial	Acre Feet	
12/6/89 Annex Agmt w/ Arvada	460.00	36.00	-	74.00	-	110.00	343.82	1.25	4.00	0.93	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	350.00	460.00
RVWSD	230.00	-	-	230.00	-	230.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	230.00
Wheatridge Salvage (Vauxmont Agmt.)	200.00	-	-	200.00	-	200.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	200.00
1991 IGA W/ Arvada (20% Water)	4.60	-	-	4.60	-	4.60	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4.60
1991 IGA W/ Arvada (20% Water)	3.91	-	-	0.98	-	0.98	2.93	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2.93	3.91
Con Mutual (Whisper Creek Water)	200.00	-	200.00	-	-	200.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	200.00
2005 IGA W/ Arvada (20% Water)	0.38	-	-	0.09	-	0.09	0.29	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.29	0.38
2005 IGA W/ Arvada, Section 3.2b	50.60	-	-	50.60	-	50.60	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	50.60
2005 IGA W/ Arvada (20% Water)	19.73	-	-	4.93	-	4.93	14.80	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	14.80	19.73
Smith Water	272.40	-	-	272.40	-	272.40	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	272.40
2005 IGA W/ Arvada (20% Water)	1.62	-	-	0.41	-	0.41	1.21	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1.21	1.62
Consolidated Mutual	126.00	-	-	126.00	-	126.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	126.00
2017 IGA, Water allocated to JCMD by the City of Arvada	300.00	-	-	75.00	-	75.00	-	-	-	0.32	4.00	0.75	4.00	1.25	1.25	1.25	7.50	1.25	2.50	2.50	1.25	2.50	2.50	4.00	4.00	1.25	2.50	1.25	1.25	1.25	176.68	48.32	300.00	
<b>Totals</b>	<b>1,869.24</b>	<b>36.00</b>	<b>200.00</b>	<b>1,039.01</b>	<b>-</b>	<b>1,275.01</b>	<b>363.05</b>	<b>1.25</b>	<b>4.00</b>	<b>1.25</b>	<b>4.00</b>	<b>0.75</b>	<b>4.00</b>	<b>1.25</b>	<b>1.25</b>	<b>1.25</b>	<b>7.50</b>	<b>1.25</b>	<b>2.50</b>	<b>2.50</b>	<b>1.25</b>	<b>2.50</b>	<b>2.50</b>	<b>4.00</b>	<b>4.00</b>	<b>1.25</b>	<b>2.50</b>	<b>1.25</b>	<b>1.25</b>	<b>1.25</b>	<b>176.68</b>	<b>417.55</b>	<b>1,869.24</b>	

**RESOLUTION NO. 2022-09-01**

**RESOLUTION OF THE BOARD OF DIRECTORS OF  
JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1  
AUTHORIZING THE SALE AND ACQUISITION OF CERTAIN REAL PROPERTY**

A. Pursuant to Section 32-1-1001, C.R.S., special districts have the power to acquire, dispose of, and encumber real and personal property.

B. Pursuant to the authority granted to Jefferson Center Metropolitan District No. 1 (the “**District**”) by its Amended and Restated Service Plan, as approved by the City of Arvada on March 1, 2004 (as amended from time to time, the “**Service Plan**”), the District intends to provide, design, construct and/or acquire certain public improvements including water, sanitation (including storm and sanitary sewer), streets, safety protection, park and recreation, transportation, mosquito control, and limited fire protection and other facilities and services generally described in the Service Plan (collectively, the “**Public Improvements**”).

C. The District now desires to acquire certain real property as more particularly described on **Exhibit A** attached hereto and incorporated herein (the “**District Property**”) from Cimarron Development Company, a Colorado corporation (“**CDC**”), upon which the District will construct certain Public Improvements.

D. In consideration of the acquisition of the District Property, the District desires to concurrently convey certain property as more particularly described on **Exhibit B** attached hereto and incorporated herein (the “**CDC Property**,” and together with the District Property, the “**Property**”) to CDC.

E. The sale and acquisition of the Property, as applicable, is in the best interests of the taxpayers, residents and inhabitants of the District.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors of the Jefferson Center Metropolitan District No. 1, Jefferson County, Colorado:

1. That the sale of the CDC Property and the acquisition of the District Property by the District is hereby approved. From and after the date of the District’s acquisition of the District Property, such District Property shall be held for public use subject to any reasonable rules and regulations of the District.

2. That Gregg A. Bradbury, as President of the Board of Directors of the District is hereby authorized to take all actions and execute all documents necessary to accomplish the sale and acquisition of the Property, as applicable, including the execution of any and all closing documents as may be required by a title company.

3. This Resolution may be relied upon by any title company issuing title insurance on the District Property and/or the CDC Property, as applicable, as the authorization for the sale

of the CDC Property and the acquisition of the District Property and the signature of the President to accomplish the same.

**[SIGNATURE PAGE FOLLOWS]**

RESOLUTION APPROVED AND ADOPTED on September 27, 2022.

**JEFFERSON CENTER METROPOLITAN  
DISTRICT NO. 1**

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

Attest:

\_\_\_\_\_  
Secretary or Assistant Secretary

**EXHIBIT A**

**District Property**

Tracts A through E, inclusive, Candelas Commercial Filing No. 3, Amendment No. 2, County of Jefferson, State of Colorado.

**EXHIBIT B**

**CDC Property**

Lots 1, 2 and 3, Candelas Commercial Filing No. 3, Amendment No. 2, County of Jefferson,  
State of Colorado.