



**MAYBERRY, COLORADO SPRINGS
METROPOLITAN DISTRICT CAB and NOS. 1-8**

Regular Board Meeting
614 N. Tejon St., Colorado Springs, CO 80903

Tuesday, March 26, 2024 – 8:00 AM

Or

**** Please join the meeting from your computer, tablet, or smartphone****

<https://video.cloudoffice.avaya.com/join/725613070>

You can also dial in using your phone.

United States: [+1 \(213\) 463-4500](tel:+12134634500)

Access Code: 725613070

BOARD OF DIRECTORS

Board of Director	Title	Term Expiration
John Mick	President	Term Expires May 2025 (1 & 3-8)/ May 2027 (2)
Jason Kvols	Treasurer	Term Expires May 2025 (1 & 3-8)/ May 2027 (2)
Lee Merritt	Secretary	Term Expires May 2027 (1 & 3-8)/ May 2025 (2)
Haleigh Kvols	Assistant Secretary	Term Expires May 2027 (1 & 3-8)
Roger Kowash	Assistant Secretary	Term Expires May 2027 (1 & 3-8)

AGENDA

- 1. ADMINISTRATIVE MATTERS:**
 - a. Call to order/Declaration of Quorum
 - b. Approval of Agenda
 - c. Approval of Minutes from February 27, 2024

- 2. FINANCIALS:**
 - a. Acceptance of Unaudited Financial Statements and the schedule of cash position. (enclosure)
 - b. Ratification of Approved Payables. (enclosure)

- 3. MANAGEMENT MATTERS**

- 4. BUSINESS MATTERS**
 - a. Discuss Cost Certifications
 - b. Landscaping of Backyards

- 5. LEGAL MATTERS**
 - a. Legislative Updates

- 6. PUBLIC COMMENT AND SIGN-IN SHEET:**
(Limited to 3 minutes and only for items not on the agenda)

- 7. OTHER BUSINESS**
 - a. Next meeting April 23, 2024 at 8:00 AM

- 8. ADJOURNMENT**





**MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
MAYBERRY, COLORADO SPRINGS METROPOLITAN DISTRICTS 1-8
HELD FEBRUARY 27, 2024 AT 8:00 A.M.**

Pursuant to posted notice, the regular meeting of the Board of Directors of the Mayberry, Colorado Springs Metropolitan Districts 1-8 was held on Tuesday, February 27, 2024, at 8:00 a.m. at 614 N Tejon St., Colorado Springs, CO 80903, and via electronic means and telephone conference call.

Attendance

In attendance were Directors:

John Mick, President (Excused)
Jason Kvols, Treasurer
Lee Merritt, Secretary (Excused)
Roger Kowash, Assistant Secretary
Haleigh Kvols, Assistant Secretary

Also in attendance were:

Adam Noel, WSDM District Managers
Kevin Walker, WSDM District Managers
Rylee DeLong, WSDM District Managers
Pete Susemihl, Susemihl, McDermott, & Downie, P.C.

1. ADMINISTRATIVE MATTERS

- a. Call to Order/Declaration of Quorum: Mr. Noel called the meeting to order at 8:07 a.m. and confirmed a quorum was present.
- b. Approval of Agenda: Director Jason Kvols moved to approve the Agenda as presented; seconded by Director Kowash. Motion passed unanimously.
- c. Approval of Minutes from November 28, 2023: Director Jason Kvols moved to approve the November 28, 2023 Minutes; seconded by Director Haleigh Kvols. Motion passed unanimously.

2. FINANCIALS

- a. Acceptance of Unaudited Financial Statements and the schedule of cash position: Mr. Noel presented the Unaudited Financial Statements and the schedule of cash position. The Board discussed the process of transfer and dedication of the assets including the sewer and water lines to Ellicott Utilities. After review, Director Haleigh Kvols moved to approve the Unaudited Financial Statements and the schedule of cash position; seconded by Director Kowash. Motion passed unanimously.
- b. Ratification of Approved Payables: Mr. Noel presented the payables. After review, Director Haleigh Kvols moved to ratify the approved payables; seconded by Director Kowash. Motion passed unanimously.
- c. Earth X Billing: The Board discussed the Earth X billing and delay in invoices. Mr. Noel will track the invoices on a regular monthly basis.

3. MANAGEMENT MATTERS

- a. Covenant Enforcement Update: Mr. Noel provided a Covenant Enforcement update. The Board discussed guidelines for the delivery of landscaping rock and dirt and storage of materials.

4. BUSINESS MATTERS

- a. Discuss Cost Certifications: The Board discussed the cost certifications and the outstanding items including the cost certification letters from Mr. Sanchez.
- b. Landscaping of Backyards: The Board discussed the landscaping of backyards and informing the homeowners of the guidelines regarding delivery of landscape rock and materials in the street.

5. LEGAL MATTERS: There were no legal matters.

6. PUBLIC COMMENT: There was no public comment.

7. OTHER BUSINESS

- a. Next meeting scheduled for March 26, 2024 at 8:00 a.m.

8. ADJOURNMENT: Director Kowash moved to adjourn the meeting; seconded by Director Jason Kvols. The motion passed unanimously at 8:41 a.m.

Respectfully Submitted,
WSDM District Managers

By: Recording Secretary



Mayberry Colorado Springs Community Authority

03/25/24

Balance Sheet

Accrual Basis

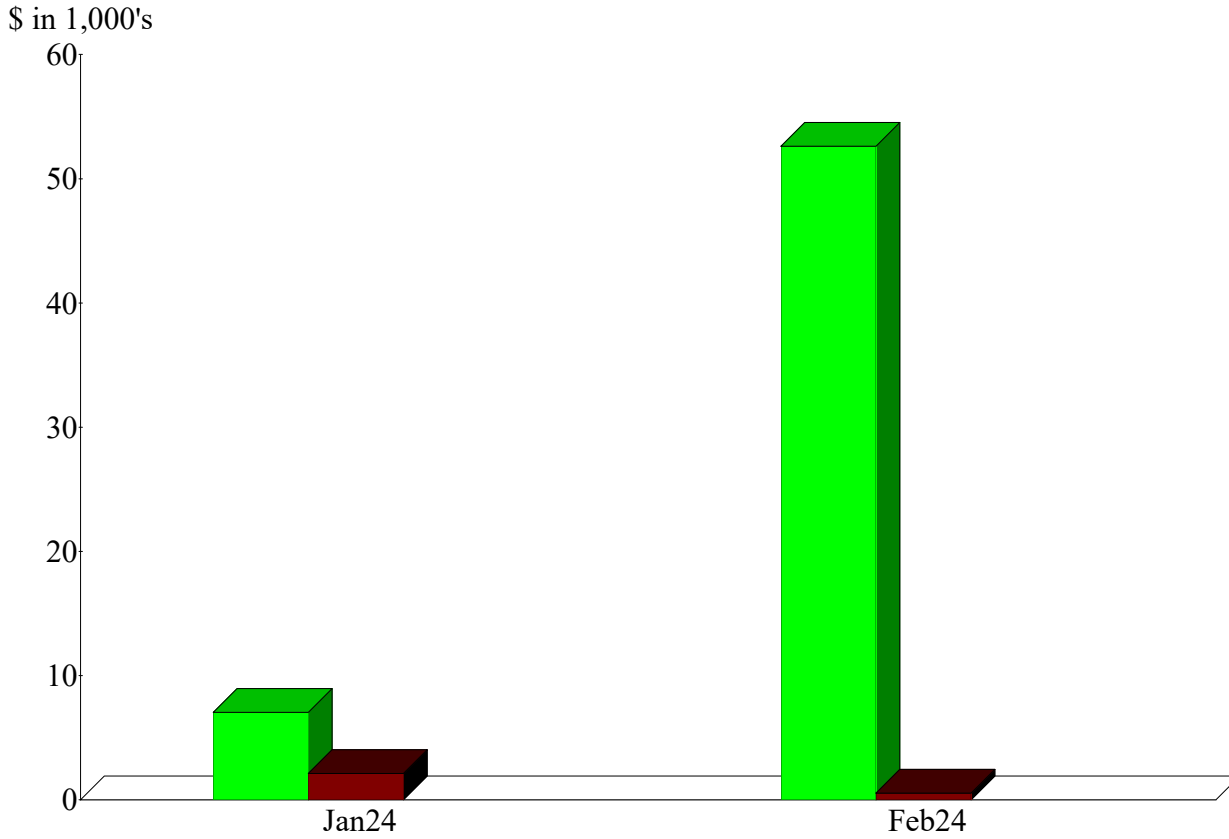
As of February 29, 2024

	Feb 29, 24
ASSETS	
Current Assets	
Checking/Savings	
UMB 156048.1	1,497.89
First National Bank	26,306.77
UMB 2021A Revenue Fund 156046.1	6,148.76
UMB 2021A Bond Fund 156046.2	296,151.81
UMB 2021A Surplus Fund 156046.3	1,037,365.33
UMB 2021A Cap Int Fund 156046.4	74,206.78
Total Checking/Savings	1,441,677.34
Total Current Assets	1,441,677.34
Fixed Assets	
Construction in Progress	
Asphalt	2,011,234.94
Sidewalks / Curb & Gutter	773,240.33
Engineering	1,080,522.56
Planning	851,108.61
Sanitary Sewer	511,151.92
Construction in Progress - Other	7,092,598.87
Total Construction in Progress	12,319,857.23
Total Fixed Assets	12,319,857.23
TOTAL ASSETS	13,761,534.57
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Interest Payable - Series 2021B	139,680.00
Interest Payable - Series 2021A	49,313.00
Total Other Current Liabilities	188,993.00
Total Current Liabilities	188,993.00
Long Term Liabilities	
Accum Amort Series 2021A Prem	-12,844.00
Series 2021A Premium	633,993.55
Series 2021A Bonds	11,835,000.00
Series 2021 B Subordinate Bond	3,351,000.00
Total Long Term Liabilities	15,807,149.55
Total Liabilities	15,996,142.55
Equity	
Retained Earnings	-2,291,603.14
Net Income	56,995.16
Total Equity	-2,234,607.98
TOTAL LIABILITIES & EQUITY	13,761,534.57

Mayberry Colorado Springs Community Authority
Profit & Loss Budget vs. Actual
January through February 2024

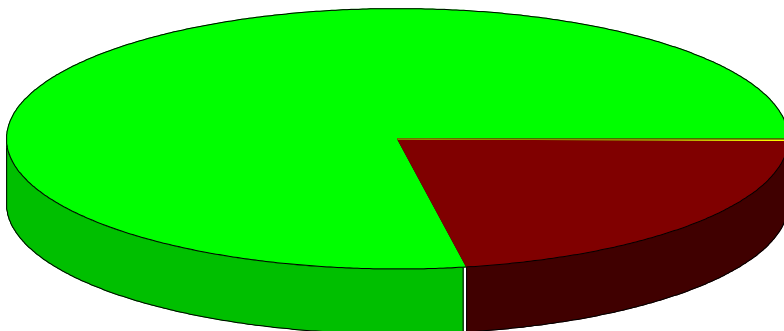
	TOTAL				
	Feb 24	Jan - Feb 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
Developer Advance	46,446.28	46,446.28			
Transfer in From MCSMD #2	0.00	0.00	16,793.00	-16,793.00	0.0%
Transfer in From MCSMD #3	0.00	0.00	76,076.00	-76,076.00	0.0%
Total Income	<u>46,446.28</u>	<u>46,446.28</u>	<u>92,869.00</u>	<u>-46,422.72</u>	<u>50.01%</u>
Gross Profit	46,446.28	46,446.28	92,869.00	-46,422.72	50.01%
Expense					
Bank Fee	292.70	584.29	12,000.00	-11,415.71	4.87%
Bond Expense					
Bond Interest	0.00	0.00	591,750.00	-591,750.00	0.0%
Trustee Fee	0.00	0.00	3,000.00	-3,000.00	0.0%
Total Bond Expense	<u>0.00</u>	<u>0.00</u>	<u>594,750.00</u>	<u>-594,750.00</u>	<u>0.0%</u>
Construction Management	0.00	738.70			
District Management	0.00	1,100.00			
Fees & Licenses	0.00	0.00	1,000.00	-1,000.00	0.0%
Insurance	250.00	250.00			
Total Expense	<u>542.70</u>	<u>2,672.99</u>	<u>607,750.00</u>	<u>-605,077.01</u>	<u>0.44%</u>
Net Ordinary Income	45,903.58	43,773.29	-514,881.00	558,654.29	-8.5%
Other Income/Expense					
Other Income					
Interest Income Debt	6,173.75	13,255.23	15,000.00		
Total Other Income	<u>6,173.75</u>	<u>13,221.87</u>	<u>15,000.00</u>	<u>-1,778.13</u>	<u>88.15%</u>
Net Other Income	6,173.75	13,221.87	15,000.00	-1,778.13	88.15%
Net Income	<u><u>52,077.33</u></u>	<u><u>56,995.16</u></u>	<u><u>-499,881.00</u></u>	<u><u>556,876.16</u></u>	<u><u>-11.4%</u></u>

Income and Expense by Month
January through February 2024

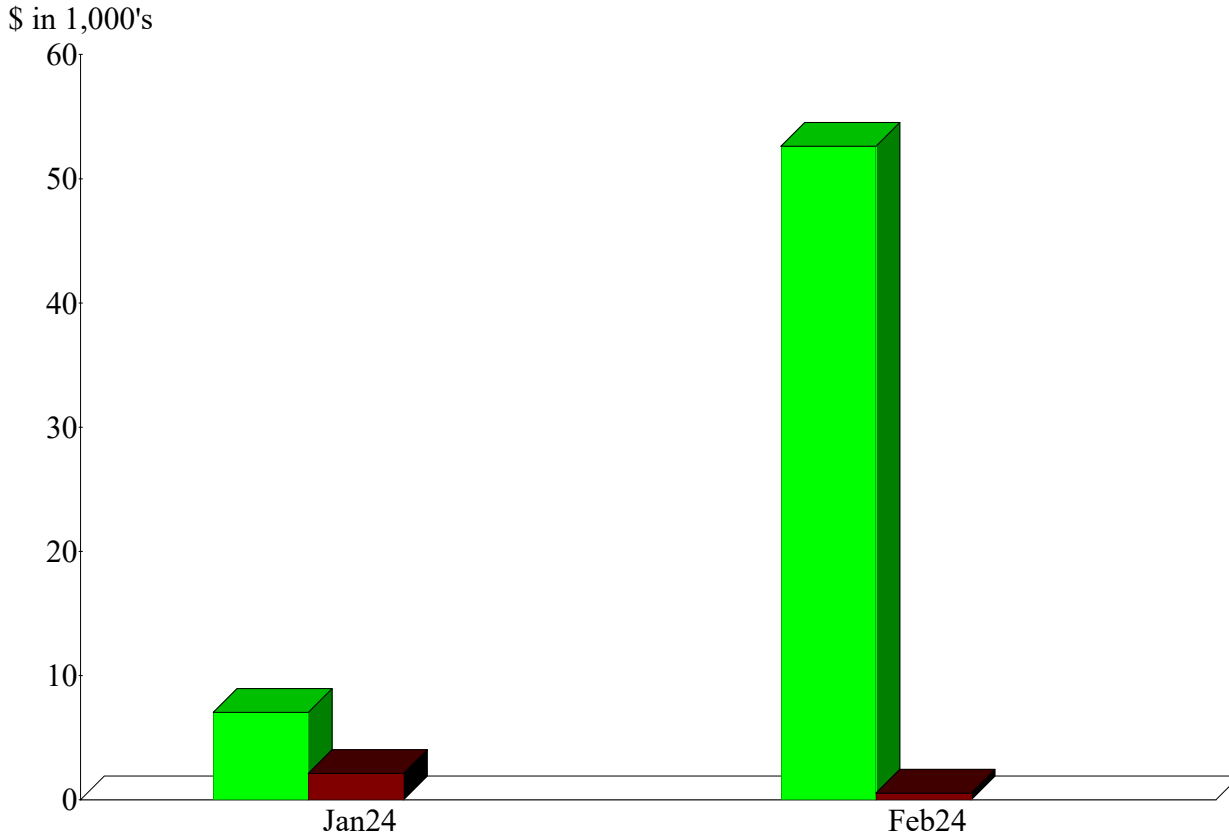


Income Summary
January through February 2024

Developer Advance	77.84%
Interest Income Debt	22.04
Interest Income	0.12
Total	\$59,668.15

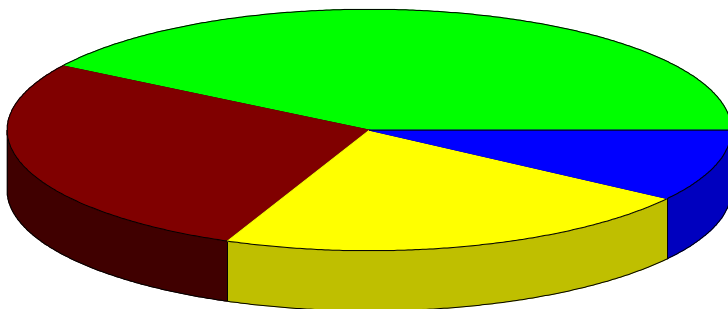


Income and Expense by Month
January through February 2024



Expense Summary
January through February 2024

District Management	41.15%
Construction Management	27.64
Bank Fee	21.86
Insurance	9.35
Total	\$2,672.99





Mayberry Colorado Springs Metro District #1

Balance Sheet

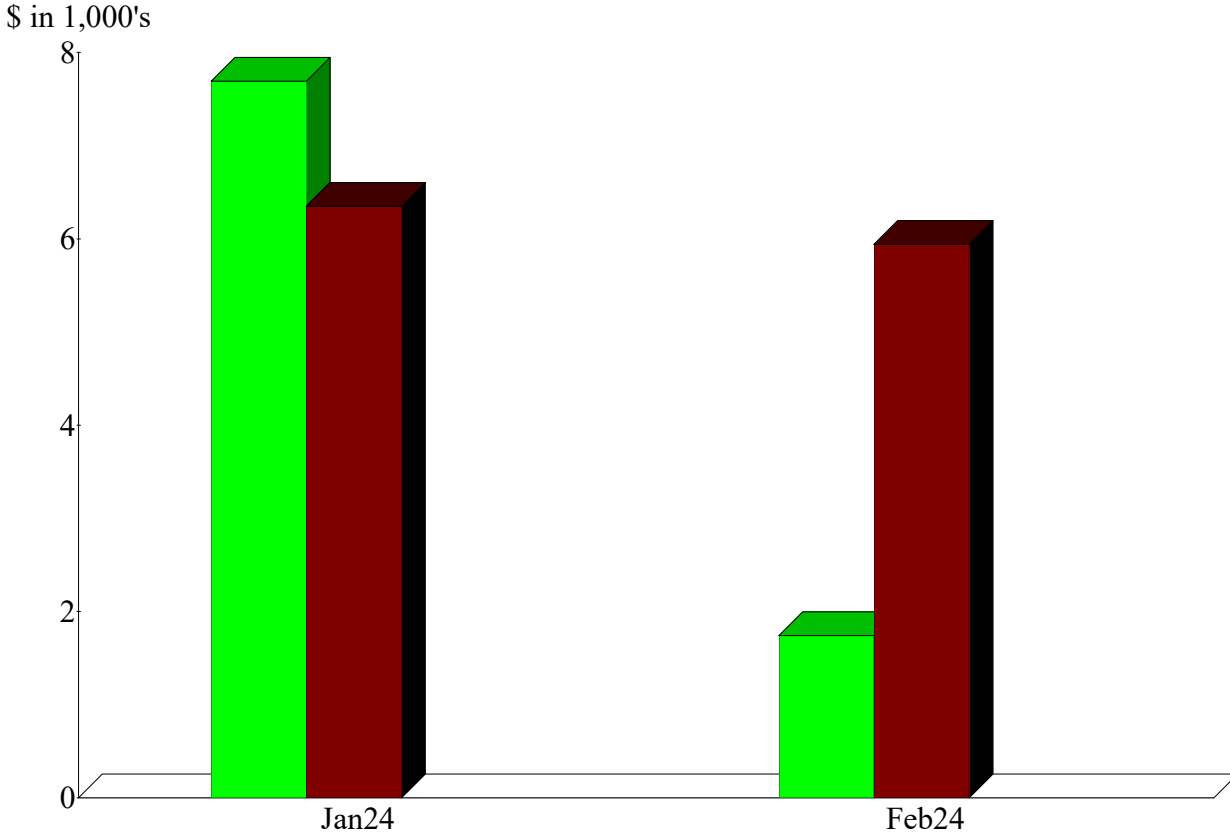
As of February 29, 2024

	<u>Feb 29, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
First Bank Checking	3,875.73
Total Checking/Savings	<u>3,875.73</u>
Total Current Assets	<u>3,875.73</u>
TOTAL ASSETS	<u>3,875.73</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	17,968.00
Total Accounts Payable	<u>17,968.00</u>
Other Current Liabilities	
Taxes Due to the CAB from D2	468.81
Total Other Current Liabilities	<u>468.81</u>
Total Current Liabilities	<u>18,436.81</u>
Total Liabilities	18,436.81
Equity	
Fund Balance - Debt	14,066.68
Fund Balance - O&M	3,834.78
Retained Earnings	-29,605.60
Net Income	-2,856.94
Total Equity	<u>-14,561.08</u>
TOTAL LIABILITIES & EQUITY	<u>3,875.73</u>

Mayberry Colorado Springs Metro District #1
Profit & Loss Budget vs. Actual
January through February 2024

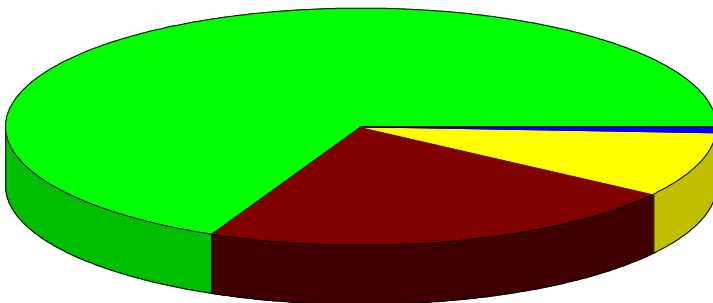
	TOTAL				
	Feb 24	Jan - Feb 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense					
Income					
Landscape Fee Revenue	907.50	2,115.00	23,850.00	-21,735.00	8.87%
Taxes Due from District 2	52.24	53.98	6,717.00	-6,663.02	0.8%
Taxes Due from District 3	782.49	837.15	124,772.00	-123,934.85	0.67%
Developer Advance - O&M	0.00	6,428.76	50,000.00	-43,571.24	12.86%
Total Income	1,742.23	9,434.89	205,339.00	-195,904.11	4.6%
Expense					
Bank Fees	0.00	16.00	50.00	-34.00	32.0%
Contingency	0.00	0.00	5,000.00	-5,000.00	0.0%
Covenant Enforcement	0.00	0.00	1,000.00	-1,000.00	0.0%
District Management	1,887.50	3,464.16	66,000.00	-62,535.84	5.25%
Engineering - O&M	0.00	0.00	5,000.00	-5,000.00	0.0%
Insurance	0.00	0.00	18,000.00	-18,000.00	0.0%
Landscaping	1,853.50	3,707.00	30,000.00	-26,293.00	12.36%
Legal	656.25	3,375.00	25,000.00	-21,625.00	13.5%
Postage - Billing	0.00	70.79			
SDA Dues	1,409.54	1,409.54	2,100.00	-690.46	67.12%
Trash	0.00	0.00	5,000.00	-5,000.00	0.0%
Utilities - Street Lights	134.89	249.34			
Total Expense	5,941.68	12,291.83	157,150.00	-144,858.17	7.82%
Net Ordinary Income	-4,199.45	-2,856.94	48,189.00	-51,045.94	-5.93%
Net Income	-4,199.45	-2,856.94	48,189.00	-51,045.94	-5.93%

Income and Expense by Month
January through February 2024

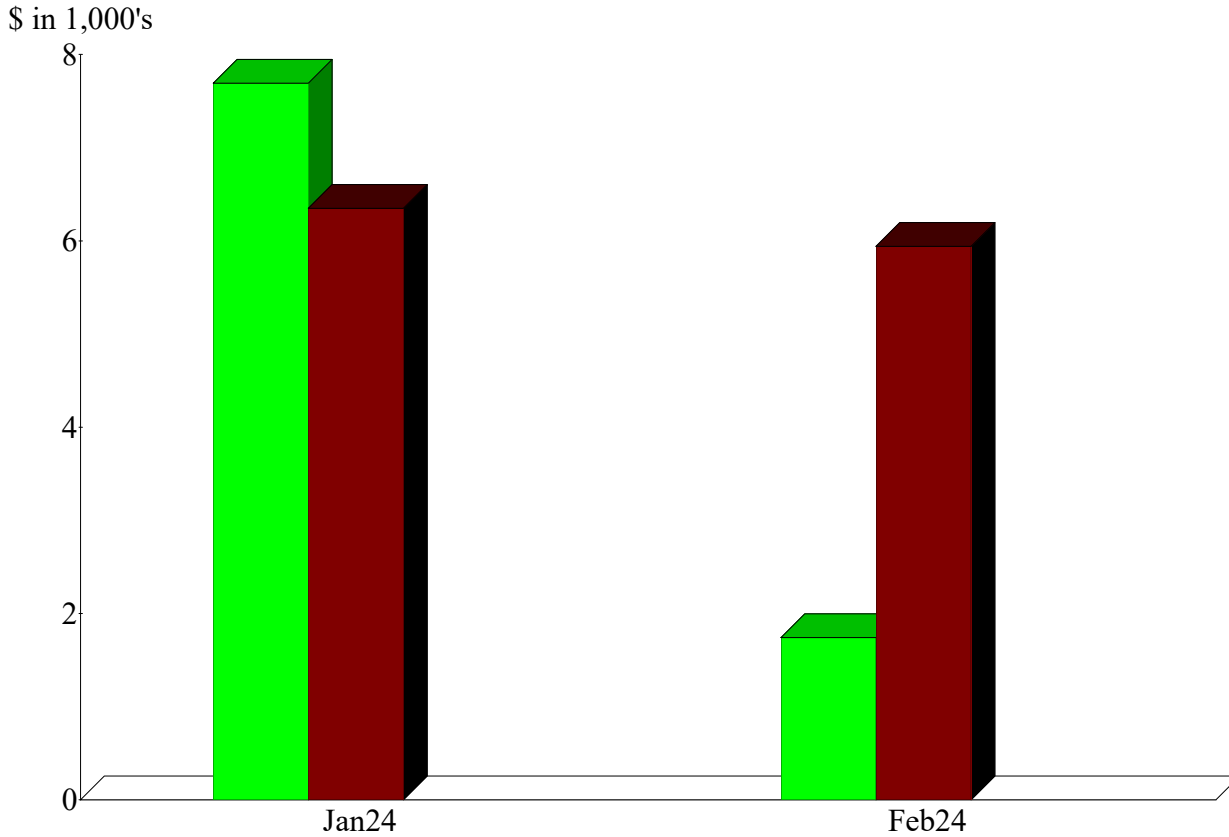


Income Summary
January through February 2024

Developer Advance - O&M	68.14%
Landscape Fee Revenue	22.42
Taxes Due from District 3	8.87
Taxes Due from District 2	0.57
Total	\$9,434.89

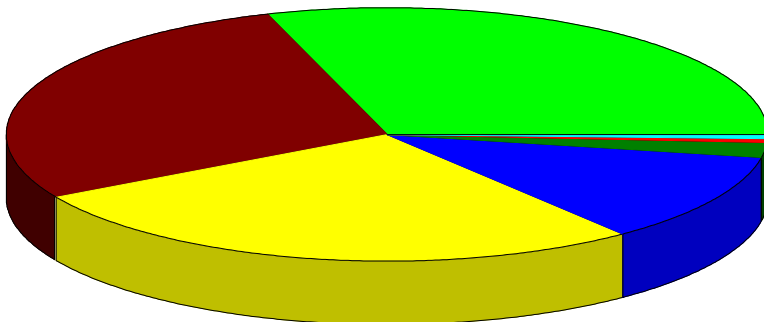


Income and Expense by Month
January through February 2024



Expense Summary
January through February 2024

Landscaping	30.16%
District Management	28.18
Legal	27.46
SDA Dues	11.47
Utilities - Street Lights	2.03
Postage - Billing	0.58
Bank Fees	0.13
Total	\$12,291.83





Mayberry Colorado Springs Community Authority Board
BOND DRAW
3/19/2024

Company	Invoice	Date	Amount	Comments
Blueprints, Inc	23-08891	12/5/2023	\$38.95	
Blueprints, Inc	23-08917	12/6/2023	\$139.98	
Blueprints, Inc	FC2Tm00001	2/29/2024	\$2.56	
Centennial Land Surveying	2566	2/27/2024	\$540.00	
Development Services, Inc	2611	3/1/2024	\$645.81	
HDR Calthorpe	1200588948	1/15/2024	\$4,692.30	
Kumar & Associates	222524	9/6/2024	\$4,590.50	
Kumar & Associates	226186	2/15/2024	\$238.75	
Kumar & Associates	225958	2/8/2024	\$694.50	
Midwest Barricade Co., Inc	36687	2/24/2024	\$4,803.79	
PPC Construction	MBB-4	2/25/2024	\$4,577.75	
Raw Land Detailing	35354	1/20/2024	\$350.00	
Raw Land Detailing	MC22110-17	1/31/2024	\$187.50	
R&R Engineers	MC22208-12	1/31/2024	\$1,762.50	
R&R Engineers	MC22199-13	1/31/2024	\$3,710.00	
R&R Engineers	MC22249-10	1/31/2024	\$1,492.50	
WSDM District Managers	7905	2/29/2024	\$1,112.35	
		TOTAL	\$29,579.74	

Mayberry Colorado Springs Community Authority

Mayberry Colorado Springs Metropolitan District No. 1
GENERAL FUND ACCOUNT
3/20/2024

Company	Invoice	Date	Amount	Comments
EarthX	11286	2/29/2024	\$1,853.50	
SDA	022424-1	2/24/2024	\$400.45	
SDA	022424-2	2/24/2024	\$244.27	
SDA	022424-3	2/24/2024	\$314.82	
SDA	022424-4	2/24/2024	\$225.00	
SDA	022424-8	2/24/2024	\$225.00	
Susemihl, McDermott & Downie	35944	1/31/2024	\$2,718.75	
Susemihl, McDermott & Downie	36028	2/29/2024	\$656.25	
WSDM District Managers	7925	2/29/2024	\$1,887.50	
		TOTAL	\$8,525.54	

First Bank Balance as of 3/10/24	36,547.87
Current Payables	(8,525.54)
Balance After Payables	28,022.33

Mayberry Colorado Springs MD#1 Director
