



**MINUTES OF A REGULAR MEETING  
OF THE BOARD OF DIRECTORS OF THE  
WILLOW SPRINGS RANCH METROPOLITAN DISTRICT  
HELD THURSDAY, JULY 11, 2024  
AT 9:00 AM**

Pursuant to posted notice, the regular meeting of the Board of Directors of the Willow Springs Ranch Metropolitan District was held on Thursday, July 11, 2024 at 9:00 a.m. at 300 CO-105, Monument, CO via teleconference/Zoom.

In attendance were Directors:

Dan Brown, President  
Bridget Myers, Secretary/Treasurer  
Tim McConnell, Assistant Secretary  
Dana Tucker, Director

Also in attendance were:

Sean Allen, White Bear Ankele Tanaka & Waldron  
Laci Knowles, D.A. Davidson  
Lori VonFeldt

1. Call to Order:

President Brown called the meeting to order at 9:01 a.m.

Joel Hendrickson, Director, was absent and excused.

Declaration of Quorum/Director Qualifications/Disclosure Matters:

Ms. VonFeldt indicated that a quorum of the Board was present. Each Director confirmed his/her District eligible elector status to serve on the Board. Ms. VonFeldt noted that the Directors' disclosures of conflicts of interest were filed with the Secretary of State's Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board and no additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting were noted. The Board determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

2. Approval of the Agenda:

The Board approved the agenda with the addition of 7.d Public Records Request Policy.

3. Approval of Annual Meeting and District Regular Meeting Minutes from 11/9/2023:

Director McConnell moved to approve the minutes from November 9, 2023 meetings; seconded by Director Tucker. Motion passed unanimously.

4. Presentation by Laci Knowles from D.A. Davidson regarding Bond Refinance:

Mrs. Knowles explained her role with D.A. Davidson as the bond underwriter and presented an overview of the outstanding Series 2019 and Series 2023 Bonds. Mrs. Knowles summarized the current environment of the refunding market and the anticipated Federal benchmark rate reductions in the fall making it more favorable to refinance the outstanding bonds. The District bonds are callable in December, so the

refinance can be done as early as September. After Board discussed of the refinance, President Brown moved to authorize Mrs. Knowles and Mr. Allen to proceed with the bond refinance and engagement of the necessary bond consultants targeting an October 2024 closing; seconded by Director Tucker. Motion passed unanimously. The Board anticipates having a meeting in September to approve a bond resolution.

#### 5. Public Improvement Construction Development Update:

President Brown stated that the construction of public improvements serving on 372 lots is almost complete at about 98% of the development. Willow Springs Ranch Filing 2 has been approved for the last 27 lots and the related public improvement construction will commence. President Brown is working with the Town of Monument to get the construction bonding in place for the final phase. President Brown indicated that D.R. Horton is interested in purchasing the final 27 lots.

#### 6. Financial:

a. Review and approval of Payables:

Ms. VonFeldt presented the payables to the Board.

Director Myers moved to approve the payables; seconded by Director Tucker. Motion passed unanimously.

b. Review and approval of unaudited Financial Statements as of 12/31/2023 and 6/30/2024:  
Ms. VonFeldt presented unaudited Financial Statements as of 12/31/2023 and 6/30/2024.

President Brown moved to approve the unaudited Financial Statements as of December 31, 2023, and June 30, 2024; seconded by Director McConnell. Motion passed unanimously.

c. 2023 Audit:

Ms. VonFeldt reported that she continues to work with BiggsKofford and hopes to have a draft audit to the Board and Mr. Allen for review by next week. It is possible that an Extension to File will be submitted to the State due to waiting on getting confirmations returned.

#### 7. Other Business:

a. District Manager Report:

Ms. VonFeldt reported the builders have sold, to date, 295 homes which is 74% complete of the total 399 expected homes. It was noted that home closings slowed down for the summer. Ms. VonFeldt gave an update on the delinquent homeowners for Community Fees. The Little Beaver's Park was completed and has been insured and certified by the Colorado Special District Property and Liability Pool.

b. ADA Website Compliance Policy; Website Update:

Ms. VonFeldt indicated that she has been working with general counsel to bring the website into compliance, and they are making good progress. President Brown moved to adopt the ADA Website Compliance Policy; seconded by Director Myers. Motion passed unanimously.

c. Community Discussion:

Director Myers stated that we have 4 pet stations, but waiting on locates before they can be installed along Willow Ranch Road. Director Myers stated further that she found a company to service the stations weekly at the cost of \$16 per station. President Brown moved to hire a company to maintain the pet stations, not to exceed \$400 a month; seconded by Director Tucker. Motion passed unanimously.

Director Myers requested approval from the Board to have an electrical meter installed to accommodate Christmas lights at the south entrance of the Community. The question was raised regarding the north entrance too, but the concern was the current construction there by the Monument Sanitation District. President Brown moved to approve a budget, not to exceed \$6,500, to have the electrical meter installed on the south entrance; seconded by Director Tucker. Motion passed unanimously.

President Brown suggested coming up with a community committee that would report to the Board. Mr. Allen indicated that volunteers would need parameters and expectations set for an information gathering and advisory role, but all authorizations would be through the District Board. Mr. Allen recommended starting with a questionnaire to vet members of the committee.

d. Public Records Request Policy:

Mr. Allen stated that it has been since 2019 that the policy was updated and approved. The policy gets updated every five years and has just recently changed regarding the rates that can be charged. Director Myers moved to approve the updated Public Records Request Policy; seconded by Director Tucker. Motion passed unanimously.

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

There was no public comment.


9. Next Meeting, 2024 Regular Meeting Schedule, Adjourn:

The Board discussed a tentative meeting in September (9/12/2024 at 9:00 a.m.) to approve a bond resolution.

The meeting was adjourned at 9:58 a.m.

Respectfully submitted,  
District Manager

By:

  
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Lori VonFeldt for the Recording Secretary