

**MINUTES OF A REGULAR MEETING OF  
THE BOARD OF DIRECTORS OF THE  
BEEBE DRAW FARMS AUTHORITY  
HELD  
NOVEMBER 10, 2015**

A regular meeting of the Board of Directors (referred to hereafter as the “Board”) of the Beebe Draw Farms Authority (referred to hereafter as the “Authority”) was convened on Tuesday, the 10<sup>th</sup> day of November, 2015, at 6:00 P.M., at the Pelican Lake Ranch Community Info and Sales Center, 16502 Beebe Draw Farms Parkway, Platteville, Colorado. The meeting was open to the public.

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**ATTENDANCE**

**Directors In Attendance Were:**

Paul “Joe” Knopinski; President, (via speakerphone)  
Christine Hethcock, (via speakerphone)  
Linda Cox  
Glen Adkins

**Also In Attendance Were:**

Lisa A. Johnson and Divena Mortimeyer (for a portion of the meeting via speakerphone); Special District Management Services, Inc.

Elisabeth Cortese and Erin Clark (for a portion of the meeting), Esq., McGeady Sisneros, P.C. (via speakerphone)

Doug Tabor and Michael Welch; Beebe Draw Farms Metropolitan District No. 1 Board Members

Kelly Deitman, Halcyon Design, LLC

Eric Wernsman, Resident and Consultant to Halcyon Design, LLC.

Tim McCarthy; Tamarack Consulting, LLC

Gary and Jan Moore, Residents

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**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.

Ms. Johnson 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. It was noted that Directors Hethcock and Knopinski's Disclosure Statements have been filed.

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## **ADMINISTRATIVE MATTERS**

**Agenda:** Ms. Johnson distributed for the Board's review and approval a proposed Agenda for the Authority's regular meeting.

Following discussion, upon motion duly made by Director Cox, seconded by President Knopinski and, upon vote, unanimously carried, the Agenda was approved.

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## **CONSENT AGENDA**

**Consent Agenda:** The Board considered the following actions:

- Approve Minutes of the October 13, 2015 regular meeting.
- Consider approval of the payment of claims through the period ending November 10, 2015 as follows:

General Fund:	\$ 53,042.67
Infrastructure Fund	\$ 58,732.24
Amenities Fund	<u>\$ 6,711.82</u>
Total:	<b>\$ 118,486.73</b>

- Approve unaudited financial statements through the period ending October 31, 2015.
- Approval of a Service Agreement with BioTree, LLC for 2016 tree maintenance services.
- Approval of a Service Agreement with Ottertail Environmental, Inc. for 2016 mosquito control services.
- Approval of a Service Agreement with Rocky Mountain Wildlife Services, Inc. for 2016 rodent control services.
- Approval of a Service Agreement with Peak One Pool and Spa, LLC for 2016 pool maintenance services.
- Approval of a Service Agreement with Environmental Designs, Inc. for 2016 landscape maintenance services.
- Ratify approval of Change Order No. 1 to the Flawless Painting, LLC agreement for staining of additional logs in the amount of \$1,950.

- Adoption of Resolution 2015-11-01; Resolution Regarding the Retention and Disposal of Public Records and adopting a Public Records Retention Schedule

Following discussion, upon motion duly made by Director Cox, seconded by Director Hethcock and, upon vote, unanimously carried, the Board approved the consent agenda.

## **PUBLIC COMMENTS**

**Public Comments:** There were no public comments.

## **FINANCIAL MATTERS**

### **SECOND READING**

**2015 Audit:** The Board reviewed the engagement letter from L. Paul Goedecke, P.C. to perform the 2015 Audit.

Following discussion, upon motion duly made by President Knopinski, seconded by Director Adkins and, upon vote, unanimously carried, the Board approved the engagement of L. Paul Goedecke, P.C. to perform the 2015 Audit, for an amount not to exceed \$5,000.

**Acknowledgement of Beebe Draw Farms Metropolitan District No. 2 (“District No. 2”) Resolution No. 2015-11-04, Increasing the Water Tap Fee from \$10,000 to \$12,000 per tap effective March 1, 2016:** The Board acknowledged the action taken by the Board of Directors of the District No. 2 at their November Board meeting to increase the water tap fee from \$10,000 per tap to \$12,000 per tap effective March 1, 2016.

**2015 Budget Amendment Hearing:** The President opened the public hearing to consider the Resolution to Amend the 2015 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2015 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the Authority. No written objections were received prior to this public hearing.

There were no comments and the public hearing was closed.

Following review and discussion, the Board determined that a 2015 Budget Amendment was not needed.

**2016 Budget Hearing:** The President opened the public hearing to consider the proposed 2016 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 2016 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the Authority. No written objections were received prior to this public hearing.

No public comments were received and the public hearing was closed.

Ms. Mortimeyer reviewed the estimated 2015 expenditures and proposed 2016 expenditures.

The Board discussed the mill levy and determined that no mill levy will be certified.

Following discussion, the Board considered the adoption of Resolution No. 2015-11-02 to Adopt the 2016 Budget and Appropriate Sums of Money. Upon motion duly made by Director Cox, seconded by Director Adkins and, upon vote, unanimously carried, Resolution No. 2015-11-02 was adopted, as discussed, and execution of the Certification of Budget was authorized. Ms. Johnson was authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2016. A copy of adopted Resolution No. 2015-11-02 is attached to these Minutes and incorporated herein by this reference.

**FirstBank Acknowledgement:** The Board reviewed a document prepared by FirstBank acknowledging a banking relationship between the Authority, Special District Management Services, Inc. and FirstBank.

Following discussion, upon motion duly made by President Knopinski, seconded by Director Adkins and, upon vote, unanimously carried, the Board approved and executed a document prepared by FirstBank acknowledging the banking relationship between the Authority, Special District Management Services, Inc. and FirstBank.

**Developer Fees Between Beebe Draw Farms Metropolitan District No. 2 and REI Limited Liability Company:** The Board discussed the elimination of the developer fee pursuant to the Developer Fee and Water Tap Agreement between District No. 2 and REI Limited Liability Company. District No. 2 approved the elimination of the fee at their November Board meeting. Attorney Cortese will review the Authority Establishment Agreement to determine if any action is needed by the Authority regarding this proposal and if so, if it will necessitate a material modification to the Authority Establishment Agreement.

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## **LEGAL MATTERS**

### **SECOND READING:**

**Status of Amended Leases with Farmers Reservoir and Irrigation Company ("FRICO"):** There was no new report.

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## **OPERATIONS AND MAINTENANCE**

**Action Items Status:** The Board reviewed the action items status matrix, which is attached hereto and incorporated herein by this reference.

**Fencing at RV Storage Facility:** The project is complete.

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## **CAPITAL AMENITIES**

### **Status of New Maintenance Facility:**

**Status of Project:** Ms. Deitman updated the Board on the progress made on the new maintenance facility project. Weld County has approved the project. Ms. Deitman will complete the building permit application and submit to Weld County.

Ms. Deitman then presented a summary of the responses received from the Request for Qualifications process. Six firms provided responses and Ms. Deitman determined that all six firms were qualified. Bid packages were transmitted to the six firms. The bid opening is scheduled for December 1, 2015 at 4 pm at the Pelican Lake Ranch Community and Info and Sales Center.

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## **INFRASTRUCTURE**

**Paving of Lots 153-158 and 168-175:** Mr. McCarthy informed the Board that the project is complete and that some reseeding will be necessary.

### **Planning of Filing 2, Platting of Next Phases:**

**Service Agreement with Colorado RE for Phase 2 Final Entitlements:** Ms. Johnson presented a service agreement with Colorado RE for Phase 2 Entitlements. The Board discussed the insurance revisions to the contract requested by Colorado RE. The Board asked Attorney Cortese to work with the Authority's insurance provider on the request.

Following discussion, upon motion duly made by President Knopinski, seconded by Director Hethcock and, upon vote, with Directors Knopinski and Hethcock voting yes and Directors Cox and Adkins supporting, the Board approved a service agreement with Colorado RE for Phase 2 Final Entitlements subject to final review and acceptance by the Authority's insurance provider and legal counsel.

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**OTHER BUSINESS**

**Two Horizontal Well Pads:** No new report.

**Status of Surface Damage and Release Agreement between REI Limited Liability Company and Encana:** Director Hethcock reported that REI is working with the new attorney at Encana to negotiate a new agreement.

**32-1-809, C.R.S. Reporting Requirements, Mode of Eligible Elector Notification for 2016:** The Board discussed §32-1-809 C.R.S. reporting requirements and mode of eligible elector notification for 2016.

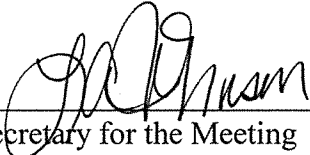
Following discussion, the Board determined to post the required transparency notice information on the Special District Association's website and the Beebe Draw Farms website.

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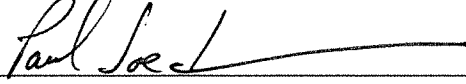
**ADJOURNMENT**

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

Respectfully submitted,

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

THESE MINUTES ARE APPROVED AS THE OFFICIAL NOVEMBER 10,  
2015 MINUTES OF BEEBE DRAW FARMS AUTHORITY BY THE BOARD  
OF DIRECTORS SIGNING BELOW:

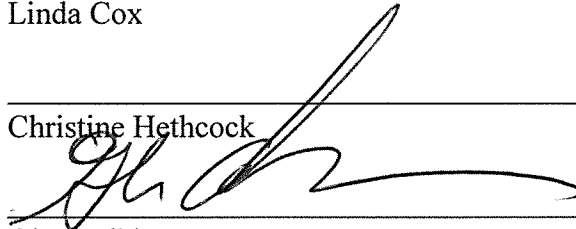


Paul "Joe" Knopinski



Linda Cox

Christine Hethcock



Glen Adkins

**RESOLUTION NO. 2015-11-01**

**A RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE BEEBE DRAW FARMS AUTHORITY  
REGARDING THE RETENTION AND DISPOSAL OF PUBLIC RECORDS AND  
ADOPTING A PUBLIC RECORDS RETENTION SCHEDULE**

A. Beebe Draw Farms Authority (the “**Authority**”) is a quasi-municipal corporation and political subdivision of the State of Colorado.

B. The Authority recognizes a need for a comprehensive records retention policy and schedule for the Authority’s non-permanent records and the retention of those records that have long-term administrative, fiscal and historical value including, but not limited to those described in Section 24-80-101, C.R.S., as may be amended from time to time (“**Records**”).

C. Under the authority granted by Part 1, Article 80, Title 24, C.R.S, the Colorado State Archives, Division of the Department of Personnel, has created a records retention schedule for Colorado special districts, as may be amended from time to time, for use by special districts, which sets forth a timeline for retaining the Records (“**Retention Schedule**”).

D. The Authority desires to set forth in this Resolution the policy with regard to the retention of the Records of the Authority.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Beebe Draw Farms Authority, Weld County, Colorado:

1. The Authority hereby adopts the Retention Schedule, as the Authority’s minimum standard for the retention of the Records.

2. The Official Custodian as defined and designated by the Authority’s Resolution Regarding Colorado Open Records Act Requests, as such resolution may be amended from time to time, shall also maintain a copy of the Retention Schedule on file for review and distribution, as necessary.

3. The Official Custodian is hereby authorized to retain the Records in accordance with the Retention Schedule.

4. No Records may be destroyed pursuant to the Retention Schedule, so long as such Records pertain to any pending legal case, claim, action or audit involving the Authority or if the Authority’s general counsel determines such Records should be retained for other purposes. Further, if the Official Custodian is unsure whether any Records should be destroyed, the Official Custodian may contact the Authority’s general counsel for advice, prior to destruction of said Records.

5. Records of the Authority shall be destroyed using secure methods of destruction.



RESOLUTION ADOPTED AND APPROVED on November 10, 2015.

**BEEBE DRAW FARMS AUTHORITY**

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

~~President~~ Treasurer

Attest:

\_\_\_\_\_  
Secretary

RESOLUTION NO. 2015 - 11 - 02

A RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE BEEBE DRAW FARMS AUTHORITY  
TO ADOPT THE 2016 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Beebe Draw Farms Authority ("Authority") has appointed the Authority Accountant to prepare and submit a proposed 2016 budget to the Board at the proper time; and

WHEREAS, the Authority Accountant has submitted a proposed budget to this Board on or before October 15, 2015, 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 10, 2015, 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 Authority; 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 Authority 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 inter-fund transfers listed therein, so as not to impair the operations of the Authority.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Beebe Draw Farms Authority:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Beebe Draw Farms Authority for the 2016 fiscal year.

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

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 10<sup>th</sup> day of November, 2015.

(SEAL)

  
Secretary

EXHIBIT A  
(Budget)

# BEEBE DRAW FARMS AUTHORITY

## 2016 Budget Message

### Introduction

Beebe Draw Farms Authority (the “Authority”) was formed in 2011 for the purpose of providing operations services, infrastructure and amenities financing and construction, in cooperation with the Beebe Draw Farms Metropolitan District No. 1 (“District No. 1”) and Beebe Draw Farms Metropolitan District No. 2 (“District No. 2”).

The 2016 budget was prepared in accordance with the Local Government Budget Law of Colorado. The budget reflects the projected spending plan for the 2016 fiscal year based on available revenues. This budget provides for the general operation of the Authority.

The Authority has no assessed valuation. It supports its operations with revenues transferred to the Authority under the Authority Establishment Agreement (“AEA”) among the Authority, District No. 1 and District No. 2.

### Budgetary Basis of Accounting

The Authority uses Funds to budget and report on the financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions. The various funds determine the total Authority budget. The Authority’s General Fund is considered a Governmental Fund and is reported using the current financial resources and the modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collectible within the current period. For this purpose, the Authority considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures, other than the interest on long term obligations, are recorded when the liability is incurred or the long-term obligation paid.

### Fund Summaries

The **General Fund** is used to account for resources traditionally associated with government. The Authority receives revenues from a Required O&M Mill Levy from District No. 1 and District No. 2, less direct administrative costs of each district, as outlined in the AEA. Expenditures of the Authority include administration, legal services, operations and maintenance of current facilities, and other expenses related to statutory operations of a local government.

The **Infrastructure Fund** is used to account for improvements to roads and water projects to be financed and constructed by the Authority. The Authority has entered into Capital Pledge Agreements with District No. 1 and District No. 2, whereby each district agrees to transfer property taxes and specific ownership taxes to the Infrastructure Fund, with the Fund receiving 80% of those revenues.

The **Amenities Fund** is used to account for improvements to park and recreation facilities; including community parks, bike paths, pedestrian ways, fencing, trails,

regional trails, fields, open space, cultural activities, common areas, community recreation centers, tennis courts, outdoor lighting, event facilities, lakes, water bodies, swimming pools, public fountains, sculpture art, gardens, passive and active recreation facilities. Improvements include all necessary incidental and appurtenant facilities, equipment, land, easements and extensions of and improvements to such facilities, but not limited to, landscaping improvements. The Authority has entered into Capital Pledge Agreements with District No. 1 and District No. 2, whereby each district agrees to transfer property taxes and specific ownership taxes to the Amenities Fund, with the Fund receiving 20% of those revenues.

**Emergency Reserve**

As required by Section 20 of Article X of the Colorado Constitution, the Authority has provided for an Emergency Reserve in the amount of 3% of the total fiscal year revenues in the General Fund.

# BEEBE DRAW FARMS AUTHORITY

## GENERAL FUND 2016 Adopted Budget with 2014 Actual, 2015 Adopted Budget, 2015 Estimated

	2014 Actual	2015 Adopted Budget	2015 Estimated	2016 Adopted Budget
150100 BEGINNING FUND BALANCE	477,770	495,346	493,149	472,955
<b>REVENUE</b>				
152500 Fishing Permits	10	10	10	10
153000 Developer Rent	1,421	1,500	1,501	1,543
153400 Lake Christina Rental Fee	-	-	-	-
153500 Pool Fees	3,859	4,000	4,125	4,000
154000 RV Parking Fees	1,988	2,000	1,850	2,000
Community Center Rental Fee	-	-	-	-
154500 Tap Fees	-	-	-	-
156000 Interest	792	500	500	500
156510 O&M Reserve Fund	-	-	-	-
156512 Discretionary Fund	-	-	-	-
156514 Cap. Rep. & Repl. Res. Fund	-	-	-	-
157500 Other Income	2,653	-	4,000	5,000
157510 Oil and Gas Other Revenue	1,905	-	550	500
158004 Exclusion Cost Reimbursements	-	-	-	-
159500 Transfer From Dist. No. 1	87,719	99,770	99,770	81,448
159502 Transfer from District 2	349,012	387,922	387,922	420,399
159505 Trans. for O&M	-	-	-	-
159510 Cons. Trust Transfer	-	-	-	-
159520 Transfer from Infrastructure	53,355	-	-	-
159530 Transfer from Amenities	43,339	30,000	30,000	30,000
159700 Loan Repayment	-	-	-	-
<b>Total Revenue</b>	546,053	525,702	530,228	545,401
<b>Total Funds Available</b>	1,023,823	1,021,048	1,023,377	1,018,355
<b>EXPENDITURES</b>				
<b>O&amp;M - General and Administrative</b>				
161400 Accounting	23,972	23,000	28,422	25,000
161500 Audit Fees	5,763	8,500	6,311	6,000
162000 Director's Fees	3,900	4,800	4,800	4,800
162500 Payroll Taxes	4,785	367	4,500	5,110
164800 Miscellaneous	6,742	5,000	5,500	5,000
167000 Insurance and Bonds	13,193	14,500	14,030	16,033
167200 Reserve Analysis	-	-	-	-
167500 Legal Services	44,576	35,000	34,270	35,000
167510 Legal services - Oil and gas	4,382	10,000	10,000	10,000
167900 Statutory Compliance	50	-	-	-
168000 Management	31,335	45,000	38,000	40,000
168020 Project Management	10,164	14,000	8,000	10,000
168030 Property Manager	42,368	-	-	-
168040 Seasonal Help	9,163	-	-	-
168050 Property Mgmt Wages	-	55,000	49,484	52,000
168100 Engineering	-	7,000	20,000	12,000
Admin staff	-	-	-	10,000
<b>Total General and Administrative</b>	200,393	222,167	223,317	230,943
<b>O&amp;M - Physical Facilities</b>				
171100 Community Center/Gatehouse	3,897	7,000	10,000	5,000
171200 Equestrian Facility	-	3,000	500	1,500
171300 Ground Lease	2,500	2,500	2,500	2,500
171400 Nature Preserve	475	2,500	2,000	5,000

# BEEBE DRAW FARMS AUTHORITY

## GENERAL FUND

### 2016 Adopted Budget

with 2014 Actual, 2015 Adopted Budget, 2015 Estimated

	2014 Actual	2015 Adopted Budget	2015 Estimated	2016 Adopted Budget
171500 RV Storage	-	1,000	-	1,500
171700 Sport Court	326	1,500	500	1,500
171900 Utilities	24,182	23,000	23,000	24,000
173200 Equestrian Center	-	-	-	-
<b>Total Physical Facilities</b>	<b>31,380</b>	<b>40,500</b>	<b>38,500</b>	<b>41,000</b>
<b>O&amp;M - Aquatic Facilities</b>				
172200 Community Pool	15,868	19,500	26,000	19,500
172300 Floating Docks	-	5,000	-	5,000
154600 Reservoir Lease Rev.	(38,633)	(39,600)	(39,666)	(40,765)
168400 Reservoir Lease	42,926	44,000	44,074	45,298
172400 Lake Christina/Fish Stocking	9,000	7,500	7,500	7,500
172500 Marina	-	500	-	500
173600 Reservoir/Marina	-	-	245	500
172700 Pool and tile repair	9,996	-	5,000	-
172800 Lake Christina Mntc/Habitat	-	2,000	-	25,000
<b>Total Aquatic Facilities</b>	<b>39,157</b>	<b>38,900</b>	<b>43,153</b>	<b>62,533</b>
<b>O&amp;M - Parks and Open Space</b>				
173500 Park/Recreation Facilities	313	1,000	-	1,000
173510 Landscaping Improvements	-	5,000	5,000	7,500
173700 Signage	-	500	500	500
174610 Play Equipment	-	1,000	-	2,500
174700 Cross County Riding Course	-	1,000	-	1,000
174800 Landscape Maintenance	15,831	18,500	24,000	21,000
174900 Mosquito Control	10,650	10,000	10,650	11,725
175100 Open Space Maintenance	-	1,000	-	1,000
175300 Rodent Control	21,493	3,100	600	6,500
175400 Weed and Insect Control	5,014	7,500	1,000	2,000
175500 Tree Maintenance	4,815	9,500	9,500	9,500
<b>Total Parks and Open Space</b>	<b>58,114</b>	<b>58,100</b>	<b>51,250</b>	<b>64,225</b>
<b>O&amp;M - Roads, Trails and Ditches</b>				
176200 Riding/Walking Trails	-	750	-	750
176210 Nature Trail at Lake Christina	-	5,000	-	1,500
176300 Road Maintenance - Dirt	-	500	-	500
176400 Road Maintenance - Paved	3,648	8,000	1,223	8,000
177200 Signage	115	200	-	200
<b>Total Roads, Trails and Ditches</b>	<b>3,763</b>	<b>14,450</b>	<b>1,223</b>	<b>10,950</b>
<b>O&amp;M - Other Expenses</b>				
166000 Other Repairs/Maintenance	9,479	5,000	15,000	10,000
166200 Public Relations	-	2,500	-	2,500
166900 Vehicle/Equipment	10,652	28,000	32,000	8,000
169000 Capital Repl. and Res.	80,197	115,000	96,000	47,500
169100 Discretionary Funds	1,117	85,351	28,000	-
179501 Capital R&R Contingency	-	-	-	25,000
179502 Discretionary Fund Contingency	-	-	-	79,627
<b>Total Other Expenses</b>	<b>101,445</b>	<b>235,851</b>	<b>171,000</b>	<b>172,627</b>



# BEEBE DRAW FARMS AUTHORITY

## GENERAL FUND

### 2016 Adopted Budget

with 2014 Actual, 2015 Adopted Budget, 2015 Estimated

	2014 Actual	2015 Adopted Budget	2015 Estimated	2016 Adopted Budget
<b>Total O&amp;M Expenditures</b>	434,251	609,968	528,443	582,278
179010 Trans. to Infrastructure Fund	77,138	-	-	-
179020 Trans. to Amenities Fund	19,285	-	-	-
169800 Emergency Reserve	-	12,281	-	12,823
<b>Other Transfers &amp; Expenditures</b>	96,423	12,281	-	12,823
<b>Total Expenditures Requiring Appropriation</b>	530,674	622,249	528,443	595,101
O&M Reserve Fund - Restricted	-	290,000	290,000	320,000
Capital Repair & Replacement Reserve Fund -	-	108,800	125,604	103,254
Discretionary Fund - Restricted	-	-	57,350	-
Undesignated	-	-	21,979	-
<b>ENDING FUND BALANCE</b>	493,149	398,800	494,934	423,254

**BEEBE DRAW FARMS AUTHORITY**  
**INFRASTRUCTURE PROJECTS FUND**  
2016 Adopted Budget  
with 2014 Actual, 2015 Adopted Budget, 2015 Estimated

	2014 Actual	2015 Adopted Budget	2015 Estimated	2016 Adopted Budget
350100 BEGINNING FUND BALANCE	4,677,666	4,135,856	4,551,801	5,317,536
<b>REVENUE</b>				
356000 Interest	6,932	-	4,720	-
357000 Water Tap Fees	10,000	-	100,000	120,000
359600 Transfer from General Fund	77,138	-	-	-
359610 Transfer from Dist. No. 1	173,594	159,394	30,833	46,896
359620 Transfer from Dist. No. 2	959,548	941,281	880,182	696,219
<b>Total Revenue</b>	<b>1,227,212</b>	<b>1,100,675</b>	<b>1,015,735</b>	<b>863,115</b>
<b>Total Funds Available</b>	<b>5,904,878</b>	<b>5,236,531</b>	<b>5,567,536</b>	<b>6,180,652</b>
<b>EXPENDITURES</b>				
376800 Infrastructure	1,197,692	450,000	110,000	1,280,000
377000 Engineering/Planning	98,292	250,000	140,000	400,000
377200 Street Signage	3,738	5,000	-	10,000
379000 Transfer to General Fund	53,355	-	-	-
379500 Contingency	-	4,531,531	-	4,490,652
<b>Total Infrastructure</b>	<b>1,353,076</b>	<b>5,236,531</b>	<b>250,000</b>	<b>6,180,652</b>
<b>Total Expenditures Requiring Appropriation</b>	<b>1,353,076</b>	<b>5,236,531</b>	<b>250,000</b>	<b>6,180,652</b>
<b>ENDING FUND BALANCE</b>	<b>4,551,801</b>	<b>-</b>	<b>5,317,536</b>	<b>-</b>

NOTE: In 2016, the Authority is planning on constructing infrastructure for 32 lots in filing no. 2 at a total estimated cost of \$1,280,000. Funding for the project will come from the Infrastructure Fund.

**BEEBE DRAW FARMS AUTHORITY**  
**AMENITIES PROJECT FUND**  
**2016 Adopted Budget**  
**with 2014 Actual, 2015 Adopted Budget, 2015 Estimated**

	2014 Actual	2015 Adopted Budget	2015 Estimated	2016 Adopted Budget
450100 BEGINNING FUND BALANCE	1,187,518	1,252,380	1,359,805	1,164,933
<b>REVENUE</b>				
456000 Interest	1,861	-	1,500	-
459600 Transfer from General Fund	19,285	-	-	-
459610 Transfer from Dist. No. 1	43,399	39,849	7,708	11,724
459620 Transfer from Dist. No. 2	239,887	235,320	220,045	174,055
<b>Total Revenue</b>	<b>304,431</b>	<b>275,169</b>	<b>229,253</b>	<b>185,779</b>
<b>Total Funds Available</b>	<b>1,491,949</b>	<b>1,527,549</b>	<b>1,589,058</b>	<b>1,350,712</b>
<b>EXPENDITURES</b>				
472110 Community Center-Land	60,558	-	-	-
472120 Community Center-Legal	17,354	-	1,050	-
472130 Community Center-Architecture	-	-	6,000	-
472140 Community Center-Engineering	-	-	-	65,000
473500 Maintenance Facility Construction	-	650,000	172,100	650,000
473510 Maintenance Facility - Land	-	-	96,227	-
473520 Maintenance Facility - Legal	8,122	15,000	10,000	-
473540 Maintenance Facility - Architecture	2,772	55,000	108,748	-
479000 Transfer to General Fund	43,339	-	30,000	30,000
479500 Contingency	-	807,549	-	605,712
<b>Total Amenities</b>	<b>132,144</b>	<b>1,527,549</b>	<b>424,125</b>	<b>1,350,712</b>
<b>Total Expenditures</b>	<b>132,144</b>	<b>1,527,549</b>	<b>424,125</b>	<b>1,350,712</b>
<b>Total Expenditures Requiring Appropriation</b>	<b>132,144</b>	<b>1,527,549</b>	<b>424,125</b>	<b>1,350,712</b>
<b>ENDING FUND BALANCE</b>	<b>1,359,805</b>	<b>-</b>	<b>1,164,933</b>	<b>-</b>

NOTE: In 2016, the Authority is planning on completing the maintenance facility on 16498 Stoneleigh Road South. Funding for the project will come from the Amenities Fund.

I, Lisa A. Johnson, hereby certify that I am the duly appointed Secretary of the Beebe Draw Farms Authority, and that the foregoing is a true and correct copy of the budget for the budget year 2016, duly adopted at a meeting of the Board of Directors of the Beebe Draw Farms Authority held on November 10, 2015.

By:   
Secretary

Beebe Draw Farms MD Nos. 1 & 2 and Authority Action Items Status Matrix (Updated 11/04/15)

Action Items	Date of Meeting	Assigned To	Priority	Not Started	In Process	Reoccurring	Follow up Required	Complete	Notes
<u>Community Center Expansion</u>	03/08/11	Linda			X				<p>04/12/11 – Committee will meet on April 14, 2011 at 6 p.m. Four to five residents expressed interest in attending.</p> <p>05/10/11 – Linda Cox gave a report on the outcome of community meeting and presented a memo on the expansion of the community center. The Board asked the committee to share the information with Halcyon Design, LLC.</p> <p>06/3/11 – committee met with Halcyon Design (Kelly) and shared their information. Kelly will contact the committee when the work is complete.</p> <p>07/13/11 – committee meeting scheduled for July 21, 2011 at 7 p.m. Kelly will present 2 designs to the committee.</p> <p>08/04/11 – committee met and will present information to Authority Board in September.</p> <p>08/09/11 – The Board directed the committee to work with Halcyon Design, LLC to prepare a plan with elevations and then schedule a work session to present the information to the community.</p> <p>09/07/11 – Metro District/ POA Fall Pig Roast scheduled for 9/25/11 @ 5:00 pm where a presentation will be given on future Community Center Expansion</p> <p>09/25/11 – Community will preview sketches at Pig Roast.</p> <p>11/04/11 – Linda and Angie will give an update at the November board meeting.</p> <p>11/09/11 – Kelly to provide cost estimate of Phase 1, Phase 2 and full project. D1 will draft a survey to all residents soliciting input on future amenities.</p> <p>02/14/12 – Cost estimates were presented. Committee will prepare an FF&amp;E estimate and report back to BOD. BOD decided to hold a work session in March to solicit</p>

Beebe Draw Farms MD Nos. 1 & 2 and Authority Action Items Status Matrix (Updated 11/04/15)

Action Items	Date of Meeting	Assigned To	Priority	Not Started	In Process	Reoccurring	Follow up Required	Complete	Notes
									feedback from the community. 04/18/12 – work session held. Expansion will be included in amenities survey that will be distributed to residents soon. 10/09/12 – BOD directed staff to add to the November agenda discussions on the design and construction of a new maintenance facility as the first phase of the expansion of the community center.
<b><u>Rules and Regulations Regarding Amenities</u></b> <ul style="list-style-type: none"> <li>- <u>Enforcement of oil and gas property reclamation</u></li> <li>- <u>Policy for mail room postings (who is responsible and how long should things remain)</u></li> <li>- <u>Use of community of center and how to provide access</u></li> <li>- <u>Rental of community center</u></li> </ul>	08/14/12	Linda		X					<p>The Board will establish a resident committee to draft the Rules and Regulations. Joe to draft an email soliciting interest from community members and transmit to Liz for distribution.</p> <p>08/04/11 – email drafted and transmitted to residents. Jeff is the contact for interested parties.</p> <p>09/20/11 – Committee will be established in October 2011.</p> <p>12/13/11 – no new report.</p> <p>02/14/12 – no new report. Work in progress.</p> <p>04/18/12 – no new report.</p> <p>06/28/12 – no new report.</p> <p>07/10/12 – no new report.</p> <p>08/17/12 – Mike to establish a committee to create a process to solicit desires of community members and draft rules and regulations related to use of amenities. Include MaryAnn and T. Charles Wilson in review of draft rules.</p> <p>10/09/12 – Mike will schedule a meeting with the committee in the next 30 days.</p> <p>11/7/12 – Mike held meeting on October 25, 2012. He will provide a report at the November board meeting.</p> <p>12/12/12 – Mike will schedule another committee meeting.</p> <p>02/12/13 – Doug will meet with committee members to draft revisions to the current pool rules and will present</p>

Beebe Draw Farms MD Nos. 1 & 2 and Authority Action Items Status Matrix (Updated 11/04/15)

Action Items	Date of Meeting	Assigned To	Priority	Not Started	In Process	Reoccurring	Follow up Required	Complete	Notes
									<p>this information at the March board meeting.</p> <p>04/02/13 – Community meeting held on March 30, 2013 to solicit comments on current pool rules and regulations and suggestions for revisions.</p> <p>04/17/13 – BOD discussed the proposed revisions to the current rules and heard public comments. Doug will incorporate the suggested revisions into the document and present at the next board meeting.</p> <p>06/03/13 – 2013 pool rules have been revised and approved.</p> <p>07/07/15 – Board to appoint a committee to draft rules and regulations regarding Lake Christina.</p> <p>08/04/15 – Linda will solicit interest from the community to participate on a committee to draft rules and regulations related to amenities. Lisa and MaryAnn to provide examples of rules and regulations adopted by other districts or HOAs.</p>
<u>Lease at Milton Lake</u>	08/09/11	Joe Christine Elisabeth			X				<p>Joe, Christine and Jeff met with FRICO to discuss extending the term of the lease etc. They will schedule a follow-up meeting with FRICO to continue the discussions.</p> <p>11/09/11 – MaryAnn to draft an agreement with FRICO.</p> <p>12/13/11 – BOD directed MaryAnn to send FRICO the assignment of the lease to the Authority and ask them to execute and to request a meeting to discuss terms of the lease and expansion of use. BOD also directed staff to solicit proposals from Environmental Consultant.</p> <p>02/07/12 – MaryAnn has spoken with an Environmental consultant. Information that was received was transmitted to the Board. MaryAnn has also drafted the assignment to FRICO and transmitted it to FRICO for review and execution.</p> <p>04/18/12 – Geitner Environmental provided a report to the Board. BOD will review report and discuss further</p>

Beebe Draw Farms MD Nos. 1 & 2 and Authority Action Items Status Matrix (Updated 11/04/15)

Action Items	Date of Meeting	Assigned To	Priority	Not Started	In Process	Reoccurring	Follow up Required	Complete	Notes
									<p>at May meeting.</p> <p>06/14/12 – BOD decided to review the results of the amenities survey to determine desire by community for recreational use on Milton Lake before moving this agenda item forward.</p> <p>07/18/12 – Surveys sent to residents for response.</p> <p>11/7/12 – surveys complete. Boating on Milton Reservoir ranked in the top five most desirable amenities and it also ranked very high with negative votes. Community seems divided on this potential future amenity.</p> <p>06/10/14 – Christine will schedule a meeting with Barry Bowman and Doug Tabor to review the current lease and then schedule a meeting with FRICO.</p> <p>07/08/14 – Christine, Joe, Doug and Barry Bowman have a meeting scheduled with FRICO.</p> <p>8/18/14 – met with FRICO in August. Elisabeth to draft term sheet for renewal of lease and transmit to BOD for review.</p> <p>11/05/14 – draft term sheet completed and routed to BOD for discussion at November board meeting.</p> <p>11/11/14 – BOD discussed term sheet and suggested revisions. Elisabeth will revise accordingly and then send to BOD for final approval.</p> <p>2/4/15 – Elisabeth will incorporate final comments from Christine and then circulate to the Board for final review prior to requesting meeting with FRICO.</p> <p>3/3/15 – Elisabeth will research various documents for horsepower limitations and research the possibility of pontoon boats of @ 20hp.</p> <p>4/7/15 – Elisabeth has transmitted the term sheet to Barry Bowman for review and comment.</p> <p>06/01/15 – Elisabeth is working with Tamarack regarding the legal description of the hunting area to be</p>



Beebe Draw Farms MD Nos. 1 & 2 and Authority Action Items Status Matrix (Updated 11/04/15)

Action Items	Date of Meeting	Assigned To	Priority	Not Started	In Process	Reoccurring	Follow up Required	Complete	Notes
									included in the new lease. 07/07/15 – Christine in conjunction with Tamarack Consulting has prepared a map of the area. 08/04/15 – Elisabeth to transmit draft agreement to FRICO and request a meeting. 08/12/15 – Elisabeth will transmit the draft agreement and cover letter to Christine for final review prior to transmitting to FRICO. 09/15/15 – Elisabeth transmitted draft documents to FRICO.
<b><u>New Maintenance Facility</u></b>	10/08/13	Kelly Committee			X				BOD approved a proposal from Tamarack Consulting to survey the land needed for the new maintenance facility. Lisa to draft change order. Joe to discuss specifics with Tim and Kelly. MaryAnn to work with Doug on County process. Tim to survey land within 30 days. BOD to review entire proposal at November meeting. 11/18/13 – Staff and Doug has located a site within Filing 1 that may be suitable to construct a new maintenance facility. Tamarack is currently surveying the desired site. 01/08/14 – Kelly commented at the December 2014 board meeting that the site identified to be acquired is in a good location to meet the needs of a new maintenance facility. 01/14/14 – Kelly will prepare color elevations for Option B for February board meeting. 02/11/14 – Kelly presented color elevations. BOD discussed funding. Next step is to schedule a community meeting in April. 04/02/14 – community meeting is scheduled for April 12, 2014 at 9 am. 06/04/14 – Kelly to continue to work with the County on the approval process. MaryAnn to work with Kelly

Beebe Draw Farms MD Nos. 1 & 2 and Authority Action Items Status Matrix (Updated 11/04/15)

Action Items	Date of Meeting	Assigned To	Priority	Not Started	In Process	Reoccurring	Follow up Required	Complete	Notes
									<p>on the design/build concept and statutory requirements.</p> <p>06/10/14 – Kelly to work with MaryAnn on revisions to her proposal.</p> <p>07/08/14 – Kelly, Doug and Elizabeth have a meeting scheduled to discuss the proposal on July 9, 2014.</p> <p>08/18/14 – BOD approved addendum to AIA for design work. NTE \$51,802. \$500,000 limited liability for all but Civil and Structural engineer = \$1,000,000.</p> <p>10/01/14 – Addendum has been executed. Kelly has begun work.</p> <p>11/05/14 – Kelly updated the Board that due to setback requirements, the maintenance facility may not be able to be constructed on the preferred site. Kelly and Doug are working with the County to determine if the equipment and setbacks can be moved. Kelly has also provided two sketches to potentially use the existing community center and Lot 84 in conjunction to build a new community center and maintenance facility on the entire site.</p> <p>2/4/15 - Kelly and the committee have identified two new sites located in Beebe Draw Farms Metropolitan District No.2 ("District No. 2"). She presented the sites to the Board via Google Earth map. The Board discussed both options. Christine will provide a map of District No. 2 that shows the lot layout in the vicinity of the two options to determine which, if any, option is viable. Map indicating two possible locations circulated to BOD for review prior to February meeting.</p> <p>3/3/15 – Christine sent options for lots to purchase to locate the new maintenance facility on.</p> <p>4/8/15 – BOD negotiated the purchase of Lot 153.</p>

Beebe Draw Farms MD Nos. 1 & 2 and Authority Action Items Status Matrix (Updated 11/04/15)

Action Items	Date of Meeting	Assigned To	Priority	Not Started	In Process	Reoccurring	Follow up Required	Complete	Notes
									<p>Kelly to confirm with the County that the maintenance facility can be constructed on the lot prior to Elisabeth drafting a Sale and Purchase Agreement for the lot.</p> <p>4/14/15 – Kelly received positive verbal feedback from the County regarding the location of the new maintenance facility. Elisabeth will contact Harold McCloud to obtain a verification of value/limited appraisal on the property.</p> <p>06/01/15 – Proposal from Harold McCloud was \$2500. The Board directed Elisabeth to obtain additional proposals.</p> <p>08/04/15 – Elisabeth has requested a proposal from Kennan Reinert for appraisal services. Kelly has prepared a change order in the amount of \$6,000 to cover the additional costs due to design changes (pre-engineered metal building to wood frame design) for the Board to approve at the August meeting.</p> <p>08/12/15 – BOD approved Halcyon Change Order in the amount of \$6,000. Kelly will prepare a first draft of a Request for Qualifications and then transmit to Elisabeth for review.</p> <p>09/02/15 – draft RFQ has been prepared and transmitted to Elisabeth for review.</p> <p>09/15/15 – Kelly submitted site plan review package to Weld County. Elisabeth to provide comments and revisions to RFQ and sample contract to Kelly.</p> <p>10/07/15 – RFQ finalized and published.</p> <p>10/23/15 – RFQ responses received. Kelly provided summary of responders to BOD.</p>
<b><u>Development of 36 Lots Construction</u></b>	03/11/14	Christine							<p>03/12/14 - Pre-construction meeting was held and the project will begin later this month. Christine to work with Mark to ask Fiore to use access other than Beebe Draw Farms Parkway. Mark to draft summary of</p>

Beebe Draw Farms MD Nos. 1 & 2 and Authority Action Items Status Matrix (Updated 11/04/15)

Action Items	Date of Meeting	Assigned To	Priority	Not Started	In Process	Reoccurring	Follow up Required	Complete	Notes
									<p>project. Lisa to distribute to community and post in mail room.</p> <p>05/07/14 – project is progressing. BOD will consider approval of change order nos. 1 and 2 at the May meeting.</p> <p>06/04/14 – BOD will consider approval of change orders 3-6 at June meeting.</p> <p>06/10/14 – BOD approved CO's 1-6. Project is almost complete.</p> <p>07/08/14 – BOD approved CO #7.</p> <p>8/18/14 – CO's # 7-11 approved.</p> <p>11/05/14 – CO's 12-14 were approved. Mark, Joe and Christine will meet with Fiore and Sons to discuss CO's 15, 17 and 19 and complete a punch walk.</p> <p>11/11/14 – Retainage payment was approved. Project is complete.</p> <p>2/4/15 – additional retainage payment was approved as well as CO # 15 and 16.</p> <p>3/3/15 – Fiore is working on re-locating the oil and gas access road.</p> <p>4/14/15 – Two trees were lost during the re-routing of the access road. The Infrastructure Fund will pay of the replacement of two trees.</p> <p>06/01/15 – Fiore and Sons contract is complete and final payment was made on May 29, 2015. Environmental Design to provide a proposal to repair the soil around the culvert pipe and install erosion control.</p> <p>07/07/15 – EDI proposal was approved for erosion control measures.</p> <p>08/04/15 – EDI completed erosion control work.</p> <p>08/12/15 – REI to re-seed certain lots due to dry utility installation.</p>

Beebe Draw Farms MD Nos. 1 & 2 and Authority Action Items Status Matrix (Updated 11/04/15)

Action Items	Date of Meeting	Assigned To	Priority	Not Started	In Process	Reoccurring	Follow up Required	Complete	Notes
<b><u>RV Storage Improvements</u></b>	02/10/15	Committee Dan Lisa			X				Committee will gather cost estimates on the proposed RV Storage Improvements and present to the Board at the March meeting. 4/8/15 – Committee will provide final cost estimates to the Board at the April meeting. 4/14/15 - Committee will provide final cost estimates to the Board at the May meeting 07/07/15 - Committee will provide final cost estimates to the Board at the July meeting. 08/04/15 – Proposals were reviewed for fencing around expanded RV storage area. Fence Solutions was selected. MaryAnn drafted the service agreement. Lisa is working with Fence Solutions regarding insurance changes. 08/12/15 – SDMS to work with D1 board members to summarize project and solicit costs associated with expansion of the RV storage facility to include fencing, grading, and road base. Lisa to provide options for funding of project. Lisa to contact Fence Solutions and communicate that their services will not be needed. 09/02/15 – grading to be completed the week of August 31, 2015. Received proposal from Split Rail Fence Co. for the purchase and installation of fencing around expanded area. 09/15/15 – grading complete. Fencing contract executed and contractor to work with Gary to schedule installation. 10/07/15 – posts are sent in concrete. Split Rail will be out the week of October 5 <sup>th</sup> to install the chain link fabric and barbed wire.
<b><u>Two Horizontal Well Pads</u></b>	04/14/15	Harvey Christine Dufford & Brown			X				04/14/15 – Christine is working with Encana on location and responsibility to maintain site. Taylor to complete view shed options. Dufford and Brown researching historical agreements related to drilling in

Beebe Draw Farms MD Nos. 1 & 2 and Authority Action Items Status Matrix (Updated 11/04/15)

Action Items	Date of Meeting	Assigned To	Priority	Not Started	In Process	Reoccurring	Follow up Required	Complete	Notes
									<p>Filing 1.</p> <p>08/04/15 – Christine is working with Encana to negotiate a service use agreement for fencing and landscaping along with other provisions.</p> <p>08/12/15 – Christine reported that Encana is proceeding with construction of the two well pads. Dufford and Brown provided a draft agreement to Christine and Tamarack for review and inclusion of specific terms related to this project. Harvey, Tamarack Consulting will attend the next meeting to give a presentation to the Board on the sites, landscaping, etc.</p> <p>09/15/15 – Harvey presented view shed plans and discussed what to expect should Encana move forward with the project. Harvey and Christine to continue negotiations with Encana on agreement.</p> <p>10/30/15 – Christine provided draft surface use agreement and she is working with Encana to finalize.</p>
<b><u>Investment Rates</u></b>	08/11/15	Lisa Divena			X				<p>08/12/15 – BOD reviewed investment rates and determined not to take any action at this time. BOD will revisit when 1) interest rates change or 2) after the first of the year. Also, SDMS to contact FirstBank and ask if they would increase the current interest rate to the Colotrust rate. If not, BOD authorized opening an account at Colotrust and moving funds to their liquid account.</p> <p>08/17/15 – Divena contacted 1stBank regarding request to increase current rate to Colotrust rate or higher.</p> <p>09/15/15 – Divena will revisit with the Board after the 2016 budget has been approved.</p>
<b><u>Pool Tile Repair</u></b>	08/11/15	Dan						X	<p>08/12/15 – Linda asked Dan to solicit a proposal from Peak One Pools for pool tile repairs.</p> <p>09/02/15 – proposal from Peak One received. Dan is awaiting one additional proposal.</p>

Beebe Draw Farms MD Nos. 1 & 2 and Authority Action Items Status Matrix (Updated 11/04/15)

Action Items	Date of Meeting	Assigned To	Priority	Not Started	In Process	Reoccurring	Follow up Required	Complete	Notes
									09/15/15 – Change Order with Peak One was approved. Dan communicated this to Peak One and will schedule the work after the pool closing. 09/17/15 – Pool tile will be delivered to the pool by September 22 <sup>nd</sup> . Peak One will begin the work the week of September 28 <sup>th</sup> . 10/30/15 – project complete.
<u>Staining of Community Center and Painting of Pool Shed</u>	08/11/15	Linda			X				08/12/15 – Linda has solicited a bid to stain the community center and paint the pool shed. She will share the information once she receives it. 09/02/15 –Dan received one proposal and forwarded to Linda for review. 09/15/15 – BOD approved an agreement with Flawless Painting. Dan transmitted agreement to the contractor for execution. 10/30/15 – CO 1 approved for additional work.
<u>Paving of Lots 153-158 and 168-175</u>	08/11/15	Christine Tamarack			X				08/12/15 – Solicitation of bids was published. Bids are due by end of August. BOD will consider award at September meeting. 09/15/15 – contract awarded to PLM Asphalt and Concrete.
<u>Budget Items and Future Projects for Consideration</u>		Authority				X			<b>Costs and/or decisions for the following:</b> 1. -Pool Lift to meet ADA requirements – on hold, Authority needs to develop a plan for addressing in future years once major structural changes are made to the pool. -Re-work irrigation system around sport court, not enough gpm to provide sufficient water to trees (were hand-watered all summer) -Landscape and Entryway Monumentation Project – possibly re-visit for 2015 budget.