

**MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
BEEBE DRAW FARMS AUTHORITY
HELD
NOVEMBER 8, 2016**

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 8th day of November, 2016, 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.

ATTENDANCE

Directors In Attendance Were:

Paul ("Joe") Knopinski
Christine Hethcock
William ("Bill") Caldwell
Glen Adkins

Also In Attendance Were:

Lisa A. Johnson; Special District Management Services, Inc.

Elisabeth Cortese, Esq.; McGeady Becher P.C. (via speakerphone)

Michael Welch and Eric Wernsman; Beebe Draw Farms Metropolitan District No. 1 Board Members

Diane Mead; Beebe Draw Farms Metropolitan District No. 2 Board Member

Tina Wernsman; Employee

Kelly Deitman; Halcyon Design, LLC

Patty Caldwell and Steve Street, Residents

Roy Wardell; Neighboring Property Owner

**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 Caldwell, Hethcock and Knopinski's Disclosure Statements have been filed. Director Caldwell noted that he currently serves on the Property Owner's Association Board of Directors.

ADMINISTRATIVE MATTERS

Agenda and Confirmation of Notice Posting: 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 President Knopinski, seconded by Director Hethcock and, upon vote, unanimously carried, the Agenda was approved as amended and Ms. Johnson noted meeting notices were posted as required.

2017 Meeting Dates: The Board discussed the business to be conducted in 2017.

Following discussion, upon motion duly make by President Knopinski, seconded by Director Hethcock and, upon vote, unanimously carried, the Board determined to meet on the 2nd Tuesday of every other month beginning in January at 6:00 p.m. at the Pelican Lake Ranch Community Info and Sales Center, 16502 Beebe Draw Farms Parkway, Platteville, CO. and adopted Resolution No. 2016-11-01 Establishing Regular Meeting Dates, Time and Location, And Designating Locations For Posting of 72-Hour and 24-Hour Notices.

FIRST READING:

Employee Handbook: Ms. Johnson discussed with the Board the draft Employee Handbook.

The Board will review the draft and take action at the next meeting.

CONSENT AGENDA

Consent Agenda: The Board considered the following actions:

- Approve Minutes of the October 11, 2016 regular meeting.
- Consider approval of the payment of claims through the period ending November 8, 2016 as follows:

General Fund:	\$ 42,052.73
Infrastructure Fund	\$ -0-
Amenities Fund	\$ -0-
Total:	\$ 42,052.73

- Accept unaudited financial statements through the period ending September 30,2016
- Approval of Change Order with BioTree, LLC for 2017 tree maintenance services.
- Approval of Change Order with Ottertail Environmental, Inc. for 2017 mosquito control services.
- Approval of Change Order with Rocky Mountain Wildlife Services, Inc. for 2017 rodent control services.
- Approval of Change Order with Peak One Pool and Spa, LLC for 2017 pool maintenance services.
- Approval of Change Order with Environmental Designs, Inc. for 2017 landscape maintenance services.

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

PUBLIC COMMENTS

Public Comments: Mr. Wardell addressed the Board about the plan to control rattlesnakes in the community. The Board reviewed a memo from Major Boddicker with Rocky Mountain Wildlife Services, Inc. which informed the Board that his company will no longer be providing rattlesnake mitigation services as provided in the past.

The Board discussed the information shared from Mr. Wardell and Major Boddicker and determined to discontinue the rattlesnake control efforts that were completed in the past. The Board directed staff to communicate this information to residents as well as the educational material provided to residents by Major Boddicker in past years.

FINANCIAL MATTERS

SECOND READING:

2016 Audit: The Board reviewed the engagement letter from L. Paul Goedecke, P.C. to perform the 2016 Audit for an amount not to exceed \$5,000.

Following discussion, upon motion duly made by President Knopinski, seconded by Director Hethcock and, upon vote, unanimously carried, the Board approved the engagement of L. Paul Goedecke, P.C. to perform the 2016 Audit, for an amount not to exceed \$5,000.

Assignment of Developer Fee and Water Tap Fee Agreement between Beebe Draw Farms Metropolitan District No. 2 and REI Limited Liability Company to the Beebe Draw Farms Authority: Attorney Cortese discussed with the Board the assignment of the Developer Fee and Water Tap Fee Agreement between the District and REI Limited Liability Company to the Beebe Draw Farms Authority.

Following discussion, upon motion duly made by Director Adkins, seconded by Director Caldwell and, upon vote, unanimously carried, the Board accepted the assignment of the Developer Fee and Water Tap Fee Agreement between the District and REI Limited Liability Company to the Beebe Draw Farms Authority.

Resolution No. 2016-11-01 Water Tap Fee Increase: The Board discussed an increase to the water tap fee from \$12,000 per lot to \$15,000 per lot effective December 1, 2016.

Following discussion, upon motion duly made by President Knopinski, seconded by Director Hethcock and, upon vote, unanimously carried, the Board adopted Resolution No. 2016-11-01 Water Tap Fee Increase and directed Ms. Johnson to communicate this action to Central Weld County Water District.

2016 Budget Amendment Hearing: The President opened the public hearing to consider the Resolution to Amend the 2016 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 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.

There were no comments and the public hearing was closed.

Following review and discussion, the Board determined that a 2016 Budget Amendment was not needed.

2017 Budget Hearing: The President opened the public hearing to consider the proposed 2017 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 2017 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. Johnson reviewed the estimated 2016 expenditures and proposed 2017 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. 2016-11-03 to Adopt the 2017 Budget and Appropriate Sums of Money. Upon motion duly made by President Knopinski, seconded by Director Hethcock and, upon vote, unanimously carried, Resolution No. 2016-11-03 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, 2017. A copy of adopted Resolution No. 2016-11-03 is attached to these Minutes and incorporated herein by this reference

LEGAL MATTERS

SECOND READING:

Status of Meeting with Haven Sporting Club, LLC Director Hethcock and President Knopinski summarized a meeting they attended with representatives from the Haven Sporting Club, LLC regarding the Sporting Club's new lease with Farners Reservoir & Irrigation Company ("FRICO") for recreational rights on Milton Reservoir and how they might be able to offer access to the residents of Pelican Lake Ranch. The Sporting Club will provide a more detailed plan to the Authority once their lease with FRICO is finalized.

The Board directed staff to draft a communication of the information shared at the meeting and distribute to residents.

Engagement with Polsinelli for Oil and Gas Legal Services: Director Hethcock informed the Board that the attorney that has been working on the oil and gas issues for the Authority has moved to the firm of Polsinelli. She recommends approval of the engagement letter.

Following discussion, upon motion duly made by President Knopinski, seconded by Director Hethcock and, upon vote, unanimously carried, the Board approved execution of the engagement letter with Polsinelli for Oil and Gas Legal Services.

OPERATIONS AND MAINTENANCE

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

SECOND READING:

2016 Road Maintenance: The Board reviewed the bid summary prepared by Empire Management, Inc. The recommendation is to award a contract to Asphalt Doctors for 2016 crack sealing and asphalt patching in an amount not to exceed \$4,850.

Following discussion, upon motion duly made by Director Adkins, seconded by Director Caldwell and, upon vote, unanimously carried, the Board awarded a contract to Asphalt Doctors for 2016 crack sealing and asphalt patching in an amount not to exceed \$4,850. The Board directed staff to communicate to Empire Management, Inc. their expectation that Empire Management, Inc. will ensure the materials used for the project is to specifications and a thorough inspection of the project is completed. Mr. Cordova will communicate this information and will also inform Ms. Wernsman of the work schedule.

CAPITAL AMENITIES INFRASTRUCTURE

Capital Amenities: There was no Capital Amenities Matters to discuss.

Status of Filing 2:

Updating Financial Plan: There was nothing new to report.

OTHER BUSINESS

December 13, 2016 Board Meeting: The Board determined to cancel the December 13, 2016 Board meeting.

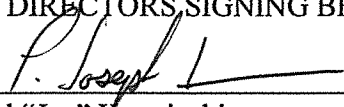
ADJOURNMENT

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

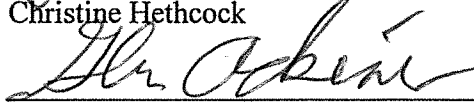
THESE MINUTES ARE APPROVED AS THE OFFICIAL NOVEMBER 8,
2016 MINUTES OF BEEBE DRAW FARMS AUTHORITY BY THE BOARD
OF DIRECTORS, SIGNING BELOW:



Paul "Joe" Knopinski



Christine Hethcock



Glen Adkins



Bill Caldwell

RESOLUTION NO. 2016-11- 01

**BEEBE DRAW FARMS AUTHORITY
RESOLUTION TO INCREASE WATER TAP FEE**

A. Beebe Draw Farms Authority (the “**Authority**”) is a party to that certain Developer Fee and Water Tap Fee Agreement dated December 8, 1998 (the “**Original Agreement**”), as amended on December 5, 2000 (the “**First Amendment**”), and as amended by that certain Second Amendment to Developer Fee and Water Tap Fee Agreement dated January 13, 2016, with an effective date of November 10, 2015 (the “**Second Amendment**” and collectively with the Original Agreement and the First Amendment, the “**Agreement**”) by and between the Authority and REI Limited Liability Company.

B. The Original Agreement was recorded on December 18, 1998, at Reception No. 2661476 of the real property records of Weld County, Colorado.

C. The First Amendment was recorded on February 8, 2016, at Reception No. 4179072 of the real property records of Weld County, Colorado.

D. The Second Amendment was recorded on February 8, 2016, at Reception No. 4179097 of the real property records of Weld County, Colorado.

E. Pursuant to the Original Agreement, a Water Tap Fee shall be payable in the amount of \$4,400 per Lot during the 1998 and 1999 fiscal years.

F. The Agreement was assigned by Beebe Draw Farms Metropolitan District No. 2 (“**District No. 2**”) to the Authority by that certain Assignment of Developer Fee and Water Tap Fee Agreement dated November 8, 2016 (the “**Assignment**”).

G. Pursuant to the Agreement, the Board of Directors of the Authority (the “**Board**”) (or prior to the Assignment, the Board of Directors of District No. 2) may, from time to time, increase the amount of the Water Tap Fee as necessary to fund the actual costs of acquiring a water supply for the Development (as defined in the Agreement).

H. On March 1, 2016, prior to the Assignment, District No. 2 adopted Resolution No. 2015-11-03, wherein the Board increased the amount of the Water Tap Fee to \$12,000 per lot during the 2016 and 2017 fiscal years, in order to fund the actual costs of acquiring a water supply for the Development.

I. The Authority desires to increase the amount of the Water Tap Fee as is necessary to fund the actual costs of acquiring a water supply for the Development.

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

1. Defined Terms. All capitalized terms used but not otherwise defined in this Second Amendment shall have the meanings ascribed to them in the Agreement.

2. Water Tap Fee. Effective December 1, 2016, the Water Tap Fee shall be payable in the amount of \$15,000 per Lot during the 2016 and 2017 fiscal years. For subsequent fiscal years, the Board may, from time to time, increase the amount of the Water Tap Fee as necessary to fund the actual costs of acquiring a water supply for the Development.

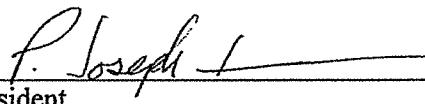
3. Except as expressly set forth herein, the Agreement continues to be effective without modification.

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE FOR RESOLUTION NO. 2016-11- 01
BEEBE DRAW FARMS AUTHORITY
RESOLUTION TO INCREASE WATER TAP FEE]


APPROVED AND ADOPTED AS OF THIS 8 day of November, 2016.

BEEBE DRAW FARMS AUTHORITY, an
authority and separate legal entity formed
pursuant to Section 29-1-203, C.R.S.



President

Attest:



Secretary

RESOLUTION NO. 2016 - 11 - 02

A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE BEEBE DRAW FARMS AUTHORITY
TO ADOPT THE 2017 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 2017 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, 2016, 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 8, 2016, 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

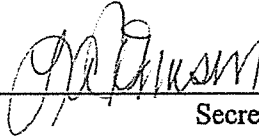
WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any inter-fund transfers listed therein, so as not to impair the operations of the Authority.

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 2017 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 8th day of November, 2016.



Secretary

(SEAL)

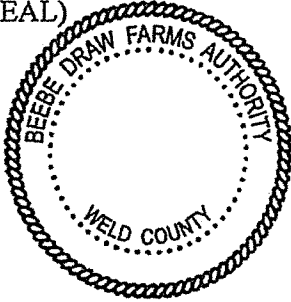


EXHIBIT A
(Budget)

BEEBE DRAW FARMS AUTHORITY

2017 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 2017 budget was prepared in accordance with the Local Government Budget Law of Colorado. The budget reflects the projected spending plan for the 2017 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 2017 Adopted Budget with 2015 Actual, 2016 Adopted Budget, 2016 Estimated

	2015 Actual	2016 Adopted Budget	2016 Estimated	2017 Adopted Budget
BEGINNING FUND BALANCE	493,149	472,955	475,490	528,892
REVENUE				
Fishing Permits	10	10	-	-
Developer Rent	1,501	1,543	1,518	1,536
Lake Christina Rental Fee	-	-	-	-
Pool Fees	4,125	4,000	4,600	4,600
RV Parking Fees	1,870	2,000	4,250	4,250
Community Center Rental Fee	-	-	-	-
Tap Fees	-	-	-	-
Reservoir Lease Rev.	39,666	40,765	40,204	-
Interest	543	500	523	500
Other Income	4,182	5,000	-	-
Oil and Gas Other Revenue	604	500	-	-
Exclusion Cost Reimbursements	-	-	-	-
Transfer From Dist. No. 1	-	81,448	81,448	81,998
Transfer from District 2	-	420,399	420,399	368,106
Trans. for O&M	487,692	-	-	-
Cons. Trust Transfer	-	-	-	-
Transfer from Infrastructure	-	-	-	-
Transfer from Amenities	30,000	30,000	30,000	-
Loan Repayment	-	-	-	-
REI-CAA	-	-	7,020	7,020
Total Revenue	570,193	586,165	589,962	468,010
Total Funds Available	1,063,342	1,059,120	1,065,452	996,902
EXPENDITURES				
O&M - General and Administrative				
Accounting	30,088	25,000	30,000	25,000
Audit Fees	6,311	6,000	6,390	6,400
Director's Fees	4,800	4,800	5,200	2,400
Payroll Taxes	5,214	5,110	5,210	5,210
Miscellaneous	5,946	5,000	8,274	5,000
Insurance and Bonds	14,030	16,033	14,338	15,100
Legal Services	33,783	35,000	43,621	22,000
Legal services - Oil and gas	5,751	10,000	-	2,000
Management	34,727	40,000	36,000	22,000
Project Management	6,665	10,000	4,484	4,500
Seasonal Help	-	-	3,537	4,000
Property Mgmt Wages	46,527	52,000	41,190	45,000
Admin staff wages	-	10,000	14,040	14,040
Engineering/Reserve Study	21,787	12,000	1,000	-
Total General and Administrative	215,628	230,943	213,284	172,650

BEEBE DRAW FARMS AUTHORITY

GENERAL FUND 2017 Adopted Budget with 2015 Actual, 2016 Adopted Budget, 2016 Estimated

2015	2016	2016	2017
Actual	Adopted Budget	Estimated	Adopted Budget

O&M - Physical Facilities

Community Center/Gatehouse	5,181	5,000	3,375	5,000
Equestrian Facility	233	1,500	100	750
Ground Lease	2,500	2,500	2,575	2,650
Nature Preserve	-	5,000	-	1,000
RV Storage	-	1,500	-	500
Sport Court	-	1,500	76	1,500
Utilities	18,710	24,000	18,206	24,000
Total Physical Facilities	26,624	41,000	24,332	35,400

O&M - Aquatic Facilities

Community Pool	28,680	19,500	21,301	22,000
Floating Docks	-	5,000	-	-
Reservoir Lease	44,074	45,298	47,721	-
Lake Christina/Fish Stocking	6,382	7,500	12,000	10,000
Reservoir/Marina	245	500	700	500
Pool and tile repair	1,976	-	-	-
Lake Christina Mntc/Habitat	-	25,000	8,915	5,000
Total Aquatic Facilities	81,358	103,298	90,637	37,500

O&M - Parks and Open Space

Park/Recreation Facilities	-	1,000	-	1,000
Landscaping Improvements	-	7,500	1,500	5,000
Signage	616	500	500	500
Play Equipment	-	2,500	-	2,500
Cross Country Riding Course	-	1,000	-	-
Landscape Maintenance	19,499	21,000	19,411	21,000
Mosquito Control	10,650	11,725	11,725	11,725
Open Space Maintenance	-	1,000	-	1,000

BEEBE DRAW FARMS AUTHORITY

GENERAL FUND 2017 Adopted Budget with 2015 Actual, 2016 Adopted Budget, 2016 Estimated

	2015 Actual	2016 Adopted Budget	2016 Estimated	2017 Adopted Budget
Rodent Control	491	6,500	6,500	6,500
Weed and Insect Control	28	2,000	500	500
Tree Maintenance	7,895	9,500	9,500	9,500
Total Parks and Open Space	39,179	64,225	49,636	59,225
O&M - Roads, Trails and Ditches				
Riding/Walking Trails	-	750	-	-
Nature Trail at Lake Christina	-	1,500	-	4,000
Road Maintenance - Dirt	-	500	-	500
Road Maintenance - Paved	1,223	8,000	8,000	8,000
Signage	560	200	-	-
Total Roads, Trails and Ditches	1,783	10,950	8,000	12,500
O&M - Other Expenses				
Other Repairs/Maintenance	14,103	10,000	10,500	10,000
Public Relations	-	2,500	-	-
Vehicle/Equipment	32,684	8,000	8,000	8,000
Capital Repl. and Res.	92,240	47,500	25,000	-
Discretionary Funds	29,224	-	-	-
Capital R&R Contingency	-	25,000	-	25,000
Discretionary Fund Contingency	-	79,627	-	102,166
Total Other Expenses	168,252	172,627	43,500	145,166
Total O&M Expenditures	532,823	623,043	429,389	462,441
Trans. to Infrastructure Fund	44,023	-	71,578	-
Trans. to Amenities Fund	11,006	-	17,894	-
Emergency Reserve	-	12,823	17,699	14,040
Other Transfers & Expenditures	55,029	12,823	107,171	14,040
Total Expenditures Requiring Appropriation	587,853	635,866	536,560	476,481
O&M Reserve Fund - Restricted	-	290,000	320,000	-
Capital Repair & Replacement Reserve Fund -	-	108,800	129,658	-
Discretionary Fund - Restricted	-	-	79,627	-
Undesignated	-	-	-	-
ENDING FUND BALANCE	475,490	423,255	528,892	520,421

BEEBE DRAW FARMS AUTHORITY
INFRASTRUCTURE PROJECTS FUND
2017 Adopted Budget
with 2015 Actual, 2016 Adopted Budget, 2016 Estimated

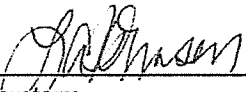
	2015 Actual	2016 Adopted Budget	2016 Estimated	2017 Adopted Budget
BEGINNING FUND BALANCE	4,551,801	5,317,536	5,239,510	5,499,803
REVENUE				
Interest	5,485	-	6,098	5,000
Water Tap Fees	110,000	120,000	108,000	270,000
Transfer from General Fund	44,023	-	71,578	-
Transfer from Dist. No. 1	73,030	46,896	75,537	-
Transfer from Dist. No. 2	932,103	696,219	699,080	929
Total Revenue	1,164,641	863,115	960,293	275,929
Total Funds Available	5,716,442	6,180,651	6,199,803	5,775,732
EXPENDITURES				
Infrastructure Legal Expense	2,583	-	-	-
Infrastructure	331,786	1,280,000	500,000	1,600,000
Engineering/Planning	142,564	400,000	200,000	200,000
Street Signage	-	10,000	-	-
Transfer to General Fund	-	-	-	-
Contingency	-	4,490,652	-	3,975,732
Total Infrastructure	476,933	6,180,652	700,000	5,775,732
Total Expenditures Requiring Appropriation	476,933	6,180,652	700,000	5,775,732
ENDING FUND BALANCE	5,239,510	(1)	5,499,803	-

NOTE: In 2017, the Authority is planning on constructing infrastructure for 32 lots in filing no. 1 for a cost of \$50,000 per lot for a total of \$1,600,000. Funding for the project will come from the Infrastructure Fund.

BEEBE DRAW FARMS AUTHORITY
AMENITIES PROJECT FUND
2017 Adopted Budget
with 2015 Actual, 2016 Adopted Budget, 2016 Estimated

	2015 Actual	2016 Adopted Budget	2016 Estimated	2017 Adopted Budget
BEGINNING FUND BALANCE	1,359,805	1,164,933	1,418,017	678,323
REVENUE				
Interest	1,590	-	1,410	1,000
Transfer from General Fund	11,006	-	17,894	-
Transfer from Dist. No. 1	18,257	11,724	18,884	-
Transfer from Dist. No. 2	233,026	174,055	174,770	233
Total Revenue	263,879	185,779	212,958	1,233
Total Funds Available	1,623,685	1,350,712	1,630,975	679,556
EXPENDITURES				
Community Center-Land	-	-	-	-
Community Center-Legal	-	-	1,388.00	-
Community Center-Architecture	-	-	-	-
Community Center-Engineering	-	65,000	-	-
Maintenance Facility Construction	1,383	650,000	921,683	-
Maintenance Facility - Land	96,227	-	-	-
Maintenance Facility - Legal	11,570	-	1,265	-
Maintenance Facility - Engineering	1,038	-	1,244	-
Maintenance Facility - Architecture	65,450	-	(2,928)	-
Transfer to General Fund	30,000	30,000	30,000	30,000
Contingency	-	605,712	-	-
Total Amenities	205,668	1,350,712	952,652	30,000
Total Expenditures	205,668	1,350,712	952,652	30,000
Total Expenditures Requiring Appropriation	205,668	1,350,712	952,652	30,000
ENDING FUND BALANCE	1,418,017	-	678,323	649,556

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 2017, duly adopted at a meeting of the Board of Directors of the Beebe Draw Farms Authority held on November 8, 2016.

By: 
Secretary

Beebe Draw Farms MD Nos. 1 & 2 and Authority Action Items Status Matrix (Updated 10/31/16)

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				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&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 10/31/16)

Action Items	Date of Meeting	Assigned To	Priority	Not Started	In Process	Reoccurring	Follow up Required	Complete	Notes
									<p>feedback from the community.</p> <p>04/18/12 – work session held. Expansion will be included in amenities survey that will be distributed to residents soon.</p> <p>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.</p> <p>01/06/16 – Kelly provided proposal for expanded design, etc. for Board to review at January meeting.</p> <p>02/03/06 – Kelly presented proposal at January meeting under First Reading. BOD will consider taking action at their February meeting.</p> <p>03/02/16 – BOD decided to re-visit again during budget season.</p> <p>10/05/16 – Due to reduction in AV, D1 Board members determined to hold off on any action on the community center expansion.</p>
<p><u>Rules and Regulations Regarding Amenities</u></p> <ul style="list-style-type: none"> - <u>Enforcement of oil and gas property reclamation</u> - <u>Policy for mail room postings (who is responsible and how long should things remain)</u> - <u>Use of community of center and how to provide access</u> - <u>Rental of community center</u> 	08/14/12				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.</p>

Beebe Draw Farms MD Nos. 1 & 2 and Authority Action Items Status Matrix (Updated 10/31/16)

Action Items	Date of Meeting	Assigned To	Priority	Not Started	In Process	Reoccurring	Follow up Required	Complete	Notes
									<p>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 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> <p>01/06/16 – Lisa to schedule work sessions in 2016 to begin the preparation of Rules and Regulations.</p> <p>02/03/16 – BOD to hold work session prior to regular meeting in February to begin discussions.</p> <p>03/02/16 – Work session held. Template documents distributed to working group.</p>

Beebe Draw Farms MD Nos. 1 & 2 and Authority Action Items Status Matrix (Updated 10/31/16)

Action Items	Date of Meeting	Assigned To	Priority	Not Started	In Process	Reoccurring	Follow up Required	Complete	Notes
<u>Personnel Manual</u>	07/12/16	Lisa Doug			X				Lisa to request "template" personnel manual from Michelle Ferguson. 09/07/16 – Lisa to review and revise template. 10/05/16 – In the spirit of reducing costs, Doug and Tina are reviewing and revising template to meet the needs of the Authority 10/31/16 – Doug reviewed and suggested revisions to template. Doug and Lisa met via conference call to review suggested revisions. Lisa accepted revisions and included first draft on November agenda for Board review.
<u>Training of Tina on Invoice Processing</u>	10/11/16	Tina			X				10/31/16 - Tina to schedule training with SDMS. Training scheduled for November 4, 2016.
<u>2016 Road Maintenance</u>	10/11/16	SDMS			X				10/31/16 – Empire Management will solicit proposals for 2016 Road Maintenance work. BOD will consider approval at November meeting.
<u>Budget Items and Future Projects for Consideration</u>		Authority				X			Costs and/or decisions for the following: 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 2016 budget.