

**BEEBE DRAW FARMS AUTHORITY**

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**A copy of the agenda/meeting packet is available at the Beebe Draw Farms website at [www.colorado.gov/beebedrawfarms](http://www.colorado.gov/beebedrawfarms)**

NOTICE OF SPECIAL MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term Expires:</u>
Paul “Joe” Knopinski	President	June 2021
Christine Hethcock	Vice-President	June 2022
Josh Freeman	Treasurer	June 2021
Eric Wernsman	Assistant Secretary	June 2022
Lisa A. Johnson	Secretary	

DATE: November 11, 2020  
TIME: 6:00 P.M.  
PLACE: **DUE TO CONCERNS REGARDING THE SPREAD OF THE CORONAVIRUS (COVID-19) AND THE BENEFITS TO THE CONTROL OF THE SPREAD OF THE VIRUS BY LIMITING IN-PERSON CONTACT, THESE DISTRICTS’ BOARD MEETINGS WILL BE HELD BY VIDEO/TELEPHONIC MEANS WITHOUT ANY INDIVIDUALS (NEITHER DISTRICT REPRESENTATIVES NOR THE GENERAL PUBLIC) ATTENDING IN PERSON.**

[Join Microsoft Teams Meeting](#)

[https://teams.microsoft.com/l/meetup-join/19%3ameeting\\_MDFiMjE0ZTUtMjQ3My00Yzc2LThiMDQtNzdiNTRhMTIxZWl3%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%22d42bab28-fbd8-4e65-a395-965cf9ef152f%22%7d](https://teams.microsoft.com/l/meetup-join/19%3ameeting_MDFiMjE0ZTUtMjQ3My00Yzc2LThiMDQtNzdiNTRhMTIxZWl3%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%22d42bab28-fbd8-4e65-a395-965cf9ef152f%22%7d)

[+1 720-547-5281](tel:+17205475281) United States, Denver (Toll) Conference ID: 689 032 656#

- 1. ADMINISTRATIVE MATTERS
  - A. Present Disclosures and Potential Conflicts of Interest.  
\_\_\_\_\_
  - B. Approve Agenda and confirm posting of meeting notices.  
\_\_\_\_\_

C. Consider regular meeting dates for 2021 to be scheduled for the second Wednesday of every other month at 6:00 pm, at the Pelican Lake Ranch Community Info and Sales Center, 16502 Beebe Draw Farms Parkway, Platteville, Colorado.

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D. FIRST READING:

1. \_\_\_\_\_

E. SECOND READING:

1. \_\_\_\_\_

F. EMERGENCY READING:

1. \_\_\_\_\_

2. CONSENT AGENDA

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

- 1. Review and approve Minutes of the October 14, 2020 Special Meeting (enclosed 001)
- 2. Ratify approval of payment of claims through the period ending October 31, 2020, as follows (enclosed - 002):

General Fund	\$	43,061.00
Infrastructure Fund	\$	2,396.75
Amenities Fund	\$	<u>-0-</u>
<b>Total Claims:</b>	<b>\$</b>	<b><u>45,457.75</u></b>

- 3. Consider approval of the Unaudited Financial Statements for the period ending September 30, 2020 (enclosure - 003).
  - 4. Review and consider adoption of Resolution No. 2020-11-01; Annual Administrative Matters Resolution (enclosure -004).
- 

3. PUBLIC COMMENT

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

4. FINANCIAL MATTERS

- A. Consider approval of engagement of Wipfli to perform 2020 Audit for an amount not to exceed \$ TBD (to be distributed)
- 

B. FIRST READING:

- 1. \_\_\_\_\_

C. SECOND READING:

- 1. Conduct Public hearing to consider Amendment to 2020 Budget and adoption of Resolution to Amend 2020 Budget and Appropriate Expenditures (if necessary). (enclosure 005)
- 

- 2. Conduct Public hearing on the proposed 2020 Budget and consider adoption of Resolution to Adopt the 2020 Budget and Appropriate Sums of Money (enclosures – 006a – Resolution and 006b - 2021 draft budget)
- 

D. EMERGENCY READING

- 1. \_\_\_\_\_

4. PUBLIC COMMENT

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

5. OPERATIONS & MAINTENANCE

- A. Status of installation of fencing and no trespassing signs (agenda placeholder – no update is expected)
- 

- B. Status of Agreement from homeowner regarding temporary access to RV Storage Facility and Lake Christina
- 

- C. Update regarding 2020 crack seal project
-

D. FIRST READING:

1. \_\_\_\_\_

E. SECOND READING:

1. \_\_\_\_\_

F. EMERGENCY READING:

1. \_\_\_\_\_

6. CAPITAL AMENITIES

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

B. FIRST READING:

1. \_\_\_\_\_

C. SECOND READING:

1. \_\_\_\_\_

D. EMERGENCY READING:

1. \_\_\_\_\_

7. INFRASTRUCTURE

A. Filing No. 1:

1. \_\_\_\_\_

B. FIRST READING:

1. \_\_\_\_\_

C. SECOND READING:

1. \_\_\_\_\_

D. EMERGENCY READING:

1. \_\_\_\_\_

8. LEGAL MATTERS

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

B. FIRST READING:

1. \_\_\_\_\_

C. SECOND READING:

1. \_\_\_\_\_

D. EMERGENCY READING:

1. \_\_\_\_\_

E. **ADJOURN TO EXECUTIVE SESSION, IF NECESSARY, FOR THE FOLLOWING ITEM(S):**

1. Pursuant to Sections 24-6-402(4)(b) and 24-6-402(4)(e) C.R.S. for the purpose of receiving legal advice and to determine positions relative to matters that may be subject to negotiations concerning FRICO settlement communications related to Case No. 2020 CV 030090.

\_\_\_\_\_

9. OTHER BUSINESS

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

10. ADJOURNMENT:

**THE NEXT REGULAR MEETING IS SCHEDULED FOR TBD, 2021.**

**MINUTES OF A SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF THE  
BEEBE DRAW FARMS AUTHORITY  
HELD  
OCTOBER 14, 2020**

A special 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 Wednesday, the 14<sup>th</sup> day of October, 2020, at 6:00 P.M. Due to the State of Emergency declared by Governor Polis and the threat to health and safety posed by the COVID-19 pandemic, the meeting was held via Microsoft TEAMS Meeting. The meeting was open to the public.

**ATTENDANCE**

**Directors In Attendance Were:**

Paul “Joe” Knopinski  
Christine Hethcock  
Josh Freeman  
Eric Wernsman

The Directors in attendance confirmed their qualifications to serve.

**Also In Attendance Were:**

Lisa Johnson & Nic Carlson; CliftonLarsonAllen LLP

Alan Pogue, Esq.: Icenogle, Seaver, Pogue, P.C.

William “Bill” Caldwell and Todd Sundeen; Beebe Draw Farms Metropolitan District No. 1 Board Members

Bill Flynn; Simmons & Wheeler, P.C.

Andrew Clinkingbeard, Tina Wernsman, Carol Satersmoen, Linda Cox, Nathan & Crystal Clark, Sharon Dillon, Steven Street, Kim Coleman and Cindy Key; Residents

**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 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 Freeman, Wernsman, Hethcock and Knopinski's Disclosure Statements have been filed.

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## **ADMINISTRATIVE MATTERS**

**Agenda, Confirmation of Notice Posting:** Ms. Johnson distributed for the Board's review and approval a proposed agenda for the Authority's special meeting.

Following discussion, upon motion duly made by President Knopinski, seconded by Director Wernsman and, upon vote, unanimously carried, the agenda was approved. Ms. Johnson noted meeting notices were posted as required.

## **CONSENT AGENDA**

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

- Approve Minutes of the June 30, 2020 Special Meeting.
- Ratify approval of the payment of claims through the period ending September 30, 2020 as follows:

General Fund:	\$ 63,903.61
Infrastructure Fund	\$ 5,322.50
Amenities Fund	\$ -0-
Total:	<b>\$ 69,226.11</b>

- Consider approval of the unaudited financial statements for the period ending August 31, 2020
- Ratify approval of Professional Services Agreement with MLM & Associates LLC for Oil and Gas Operations and Oil and Gas Lease in the District Boundaries and Pelican Lake Ranch Development

Director Hethcock summarized the work MLM & Associates is providing to the community.

Following discussion, upon motion duly made by President Knopinski, seconded by Director Hethcock and, upon vote, unanimously carried, the Board approved and/or ratified approval of the Consent Agenda as submitted.

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## **FINANCIAL MATTERS**

### **Financial Matters:**

Discussion regarding the implementation of Bill.com: Mr. Flynn presented the benefits of re-implementing Bill.com for monthly payment process. The Board asked process-related questions and Mr. Flynn provided responses.

Upon a motion duly made by Director Freeman, seconded by President Knopinski, and upon a vote, unanimously carried, the Board approved to re-implement Bill.com and to have monthly invoices reviewed by the entire Board with Directors Wernsman and Freeman providing monthly approval.

### **FIRST READING**

#### **Acknowledge receipt of 2021 draft budgets from Beebe Draw Farms Metropolitan District 1 & 2. Review 2021 draft budget and confirm date to hold public hearing to consider adoption of 2021 Budget for November 11, 2020**

Director Hethcock presented the draft 2021 budgets for Beebe Draw Farms Authority and Beebe Draw Farms Metropolitan Districts 1 & 2. The Board reviewed the information and asked questions. The community in attendance also asked questions regarding the Authority budget for 2021.

The Board will hold a second reading and the public hearing to adopt the 2021 budget at their November 11, 2020 Board meeting.

### **PUBLIC COMMENTS**

#### **Public Comments:**

Mr. Clinkingbeard addressed the Board regarding grading at the bottom of the cul-de-sac at S. Fairbanks. Director Hethcock provided a response regarding the drainage grading process that the Authority provides as part of improving lots. Director Hethcock also mentioned that the drainage issues on S. Fairbanks may be discussed in Executive Session later in the meeting. She then invited Mr. Clinkingbeard to contact her directly regarding updates related to this issue on a going forward basis.

Ms. Clark addressed the Board regarding a volunteer tree replacement project at Lake Christina. The Board was interested in hearing more and President Knopinski asked Ms. Clark to prepare a comprehensive proposal on the project which would include ongoing maintenance responsibilities once the trees were planted and present to the Board at the next meeting.

Ms. Cox addressed the Board regarding public use of the Sales and Information Center given the current lease arrangement with the Developer. Director Hethcock responded that use by the Developer of the Sales and Information Center has not changed and that the public can and does utilize it. The Center is also available for rental through the Authority's rental/reservation process. Ms. Cox asked if public hours of use could be posted at the facility.



## **OPERATIONS AND MAINTENANCE**

**Status of Installation of Fencing and No Trespassing Signs:** There was nothing new to report at this time.

### **Status of Agreement from homeowner regarding temporary access to RV Storage Facility and Lake Christina:**

Director Hethcock reported that the property owner granting the temporary access has not yet contacted the Authority on a potential permanent access option. She also reminded the meeting attendees that those who utilize the RV Storage Facility to continue to be respectful of the property as they cross it to gain access to the facility or the lake.

### **Discuss RV Storage Facility Use and Rental Services**

The Board discussed the current challenges with accessing the RV Storage Facility. Director Hethcock suggested the Authority consider refunding the RV storage fees charged to users for 2020. She also suggested that the Authority not charge RV storage fees until the bridge is repaired and that no additional rental agreements be granted for new users until the bridge repair is complete.

Upon a motion duly made by Director Wernsman, seconded by Director Freeman, and upon a vote, with Directors Freeman and Wernsman voting yes and Directors Knopinski and Hethcock supporting, the Board authorized refunds of the 2020 RV storage fees to users and no further billing of RV storage fees until the bridge is repaired, and no new rental/use agreements until the bridge is repaired.

## **CAPITAL AMENITIES**

### **Discuss the community survey related to additional amenities:**

Ms. Johnson noted that this agenda item was not needed as the results of the survey were presented and discussed at a previous Board meeting.

## **INFRASTRUCTURE MATTERS**

**Filing No. 1:** There was nothing new to report.

## **LEGAL MATTERS**

### **Discuss Correspondence from Legal Counsel to Mr. Coleman Regarding Drainage:**

Mr. Pogue reported that he has had correspondence with the attorney for Mr. Coleman on suggested drainage improvements to mitigate the drainage issue. Mr. Coleman's attorney has asked that the property owners provide input as to the materials to be used to make the improvements. Mr. Pogue commented that property owners can provide comments on the materials, but the Authority will

construct the improvements as outlined in the letter he sent to Mr. Coleman's attorney. Once both parties agree on the terms included in the letter, the Authority intends to construct the improvements.

**Consider approval of drainage easement agreement between the Authority and Jeremy Thompson and Kristanne Korsgaard as the owners of Lot 180:**

Director Hethcock presented the need for a drainage easement on Lot 180. The compensation offered for the easement is \$1,500.

Upon a motion duly made by President Knopinski, seconded by Director Hethcock, and upon a vote, unanimously carried, the Board approved a drainage easement between the Authority and Jeremy Thompson and Kristanne Korsgaard in an amount not to exceed \$1,500.

**Update regarding 2020 crack seal project:**

Director Wernsman provided an update on the 2020 crack seal project.

**ADJOURN TO EXECUTIVE SESSION, IF NECESSARY, FOR THE FOLLOWING ITEM(S):**

**Pursuant to Sections 24-6-402(4)(b) and 24-6-402(4)(e) C.R.S. for the purpose of receiving legal advice and to determine positions relative to matters that may be subject to negotiations concerning FRICO settlement communications related to Case No. 2020 CV 030090:**

Upon a motion duly made by Director Wernsman, seconded by Director Freeman, and upon a vote, unanimously carried, the Board adjourned into Executive Session at 8:40 p.m.

Upon a motion duly made by President Knopinski, seconded by Director Wernsman, and upon a vote, unanimously carried, the Board adjourned out of Executive Session at 9:21 p.m.

No action taken.

\_\_\_\_\_

**OTHER BUSINESS**

There was no other business discussed.

\_\_\_\_\_

**ADJOURNMENT**

There being no further business to come before the Board at this time, upon a motion duly made by President Knopinski, seconded by Director Wernsman, and upon a vote, unanimously carried, the meeting was adjourned after the Executive Session at 9:22 p.m.

Respectfully submitted,

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

**Attorney Statement  
Regarding Privileged Attorney-Client Communication**

Pursuant to §24-6-402(2)(d.5)(II)(b), C.R.S., I attest that, in my capacity as the attorney representing the Beebe Draw Farms Authority, I attended the executive session on October 14, 2020 for the sole purposes of providing legal advice on specific legal questions as authorized by §24-6-402(4)(b) C.R.S. I further attest that it is my opinion that all of the executive session discussions constituted attorney-client privileged communication as provided by §24-6-402(4)(b), C.R.S., and, based on that opinion, no further record, written or electronic, was kept or required to be kept pursuant to §24-6-402(2)(d.5)(II)(b), C.R.S.

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Alan Pogue, Esq.  
General Counsel  
Beebe Draw Farms Authority

Account	PO/Cont	Check #	Invoice	Date	Date Paid	Description	Amount
01-000-06910	0	1349	220090097	09/30/2020	10/16/2020	RTL Transmissions	1.49
**** TOTAL **** UNCC							1.49
01-000-06230	0	1350	E10728	10/01/2020	10/16/2020	Trash Removal October	67.00
**** TOTAL **** B&C Refuse							67.00
01-000-06300	0	1351		09/30/2020	10/16/2020	Acct # 6060 - Void #1351	( 9,038.32)
01-000-06300	0	1351	6003-01	09/30/2020	10/16/2020	Water - Account #6003	35.64
01-000-06300	0	1351	6004-01	09/30/2020	10/16/2020	Water - Account #6004	1,599.91
01-000-06300	0	1351	6053-01	09/30/2020	10/16/2020	Water - Account #6053	7,118.41
01-000-06300	0	1351	6060-01	09/30/2020	10/16/2020	Water - Account #6060	110.48
01-000-06300	0	1351	6075-01	09/30/2020	10/16/2020	Water - Account #6075	173.88
**** TOTAL **** Central Weld County							0.00
03-000-08010	0	1352	DBDA-48	10/01/2020	10/16/2020	Engineering	675.00
**** TOTAL **** Colorado RE LLC							675.00
01-000-06910	0	1353	1034081	09/15/2020	10/16/2020	R&M	75.22
**** TOTAL **** United Site Services							75.22
03-000-08010	0	1354	20-09-005	10/01/2020	10/16/2020	Engineering	433.75
**** TOTAL **** Crestone Consultants LLC							433.75
01-000-06411	0	1355	20420	10/01/2020	10/16/2020	Pool Service	522.36
01-000-06411	0	1355	20578	10/06/2020	10/16/2020	Pool Winterization	1,369.64
01-000-06411	0	1355	20579	10/06/2020	10/16/2020	Pool Heater Repair	665.44
**** TOTAL **** Peak One Pool & Spa							2,557.44
01-000-06090	0	1356	18647	09/30/2020	10/16/2020	September Lega	2,031.00
**** TOTAL **** Icenogle Seaver Pogue							2,031.00
01-000-06010	0	1357	27119	08/31/2020	10/16/2020	August Accounting	3,377.30
**** TOTAL **** Simmons & Wheeler, PC							3,377.30
03-000-06100	0	1358	205272	10/06/2020	10/16/2020	September Legal	1,288.00
**** TOTAL **** Fairfield and Woods							1,288.00
01-000-06081	0	1359	Deposit	10/16/2020	10/16/2020	Security Deposit - Bridge	10,000.00
**** TOTAL **** Farmers Reservoir and Irrigation Co							10,000.00
01-000-00000	0	1360	2638007	10/12/2020	10/16/2020	September Management	3,827.25
**** TOTAL **** CliftonLarsonAllen LLP							3,827.25
01-000-06051	0	1361	22526	09/30/2020	10/16/2020	Truck Roll Charge	75.00
**** TOTAL **** Diversified Underground, Inc							75.00
01-000-06100	0	1362	1006	10/02/2020	10/16/2020	Engineering	975.00
**** TOTAL **** MLM & Associates, LLC							975.00
01-000-06300	0	1363	6003-01	09/30/2020	10/28/2020	Water - Account #6003-01	35.64
01-000-06300	0	1363	6004-01	09/30/2020	10/28/2020	Water - Account #6004 - 0	1,599.91

Account	PO/Cont	Check #	Invoice	Date	Date Paid	Description	Amount
01-000-06300	0	1363	6053-01	09/30/2020	10/28/2020	Water - Account #6053-01	7,118.41
01-000-06300	0	1363	6075-01	09/30/2020	10/28/2020	Water - Account #6075-01	173.88
**** TOTAL **** Central Weld County							8,927.84
01-000-06910	0	1364	11078450	10/13/2020	10/28/2020	R & M	75.22
**** TOTAL **** United Site Services							75.22
01-000-06030	0	1365		09/30/2020	10/28/2020	C.H. YTD Dir fees 4 meeti	400.00
01-000-02310	0	1365		09/30/2020	10/28/2020	C.H. payroll taxes	( 30.60)
**** TOTAL **** Christine Hethcock							369.40
01-000-02310	0	1366		09/30/2020	10/28/2020	J.K. YTD payroll taxes	( 30.60)
01-000-06030	0	1366	Dir fee	09/30/2020	10/28/2020	YTD J.K. Dir Fees 4 meeti	400.00
**** TOTAL **** Joe Knopinski							369.40
01-000-06010	0	1367	27291	09/30/2020	10/28/2020	September Accounting	3,349.32
**** TOTAL **** Simmons & Wheeler, PC							3,349.32
01-000-06030	0	1368		09/30/2020	10/28/2020	J.F. YTD Dir fees 4 meeti	400.00
01-000-02310	0	1368		09/30/2020	10/28/2020	J.F. payroll taxes	( 30.60)
**** TOTAL **** Josh Freeman							369.40
01-000-05540	0	1369		09/30/2020	10/28/2020	RV Storage refund	300.00
**** TOTAL **** Tina Wernsman							300.00
01-000-06030	0	1370		09/30/2020	10/28/2020	E.W. YTD Dir Fee 4 meetin	400.00
01-000-02310	0	1370		09/30/2020	10/28/2020	E.W. YTD payroll taxes	( 30.60)
**** TOTAL **** Eric & Tina Wernsman							369.40
01-000-05540	0	1371		09/30/2020	10/28/2020	Refund of RV storage	300.00
**** TOTAL **** Michelle Wheeler							300.00
01-000-05540	0	1372		09/30/2020	10/28/2020	RV storage refund	600.00
**** TOTAL **** Susan & Bruce Beard							600.00
01-000-05540	0	1373		09/30/2020	10/28/2020	RV Storage refund	300.00
**** TOTAL **** Stephen Utley							300.00
01-000-05540	0	1374		09/30/2020	10/28/2020	RV Storage refund	300.00
**** TOTAL **** Brandon & Tricia Maring							300.00
01-000-05540	0	1375		09/30/2020	10/28/2020	RV Storage refund	300.00
**** TOTAL **** Jason & Jessica Arkulari							300.00
01-000-05540	0	1376		09/30/2020	10/28/2020	RV Storage refund	150.00
**** TOTAL **** Richard Marshall							150.00
01-000-05540	0	1377		09/30/2020	10/28/2020	RV Storage refund	150.00
**** TOTAL **** Melanie Briggs							150.00

Account	PO/Cont	Check #	Invoice	Date	Date Paid	Description	Amount
01-000-05540	0	1378		09/30/2020	10/28/2020	RV storage fee refund	100.00
	**** TOTAL ****			Sally Webb			100.00
01-000-05540	0	1379		09/30/2020	10/28/2020	RV Storage Refund	300.00
	**** TOTAL ****			Thomas Kircher			300.00
01-000-06250	0	1380		2020 10/08/2020	10/28/2020	Ground Lease-Horse Arena	2,875.00
	**** TOTAL ****			REI, LLC			2,875.00
01-000-06411	0	1381		19879 08/01/2020	11/02/2020	Pool Service - July	569.32
	**** TOTAL ****			Peak One Pool & Spa			569.32
	*** GRAND TOTAL ***						45,457.75

Beebe Draw Farms Authority

Financial Statements

September 30, 2020



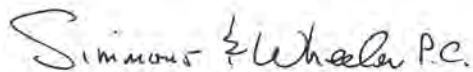
ACCOUNTANT'S COMPILATION REPORT

Board of Directors  
Beebe Draw Farms Authority

Management is responsible for the accompanying financial statements of each major fund of Beebe Draw Farms Authority, as of and for the period ended September 30, 2020, which are comprised of the Balance Sheet and the related Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Governmental Funds and account groups for the nine months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with the Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit the Statement of Net Position, Statement of Activities, Management Discussion and Analysis and all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Beebe Draw Farms Authority because we performed certain accounting services that impaired our independence.



October 29, 2020  
Englewood, Colorado

Beebe Draw Farms Authority  
Combined Balance Sheet  
September 30, 2020

See Accountant's Compilation Report

	<u>General Fund</u>	<u>Infrastructure Fund</u>	<u>Amenities Fund</u>	<u>Account Groups</u>	<u>Total All Funds</u>
<b>Assets</b>					
<b>Current assets</b>					
Cash in checking	\$ 183,177	\$ -	\$ -	\$ -	\$ 183,177
Cash in savings	-	6,197,222	746,121	-	6,943,343
Due from District 1	239,105	71,017	31,961	-	342,083
Due from District 2	380,585	228,055	65,456	-	674,096
AR - Other	1,758	-	-	-	1,758
Prepaid expenses	-	-	-	-	-
	<u>804,625</u>	<u>6,496,294</u>	<u>843,538</u>	<u>-</u>	<u>8,144,457</u>
<b>Other assets</b>					
Improvements	-	-	-	10,311,994	10,311,994
	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,311,994</u>	<u>10,311,994</u>
	<u>\$ 804,625</u>	<u>\$ 6,496,294</u>	<u>\$ 843,538</u>	<u>\$ 10,311,994</u>	<u>\$ 18,456,451</u>
<b>Liabilities and Equity</b>					
<b>Current liabilities</b>					
Accounts Payable	\$ 22,076	\$ -	\$ -	\$ -	\$ 22,076
Retainage	-	75,012	-	-	75,012
	<u>22,076</u>	<u>75,012</u>	<u>-</u>	<u>-</u>	<u>97,088</u>
Bonds Payable	-	-	-	-	-
Total liabilities	<u>22,076</u>	<u>75,012</u>	<u>-</u>	<u>-</u>	<u>97,088</u>
<b>Fund Equity</b>					
Investment in improvements	-	-	-	10,311,994	10,311,994
Fund balance (deficit)	782,549	6,421,282	843,538	-	8,047,369
	<u>782,549</u>	<u>6,421,282</u>	<u>843,538</u>	<u>10,311,994</u>	<u>18,359,363</u>
	<u>\$ 804,625</u>	<u>\$ 6,496,294</u>	<u>\$ 843,538</u>	<u>\$ 10,311,994</u>	<u>\$ 18,456,451</u>

Beebe Draw Farms Authority  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget and Actual  
For The Nine Months Ended September 30, 2020  
General Fund

See Accountant's Compilation Report

	Annual Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenue</b>			
Developer Rent	\$ 1,626	\$ 1,626	\$ -
Pool Fees	7,600	-	(7,600)
RV Parking Fees	3,000	150	(2,850)
Interest	3,000	543	(2,457)
Other Income	-	1,598	1,598
Transfer from District No. 1	178,059	178,128	69
Transfer from District No. 2	237,805	208,980	(28,825)
Transfer from Amenities	-	-	-
<b>Total Revenue</b>	<b>431,090</b>	<b>391,025</b>	<b>(40,065)</b>
<b>General and Administrative</b>			
Accounting	27,000	26,960	40
Audit Fees	6,000	-	6,000
Director's Fees	3,300	1,600	1,700
Payroll Taxes	4,965	11,783	(6,818)
Miscellaneous	2,000	4,059	(2,059)
Training	6,000	-	6,000
Insurance and Bonds	22,000	25,922	(3,922)
Legal FRICO	-	22,112	(22,112)
Legal Services	27,000	31,973	(4,973)
Legal services - Oil and gas	2,000	975	1,025
Management	33,000	14,212	18,788
Project Management	1,000	53	947
Property Mgmt Wages	60,000	27,362	32,638
Admin staff wages	-	-	-
<b>Total General and Administrative</b>	<b>194,265</b>	<b>167,011</b>	<b>27,254</b>
<b>Physical Facilities</b>			
Maintenace Facility Maintenance	2,000	598	1,402
Community Center/Gatehouse	5,000	4,962	38
Equestrian Facility	750	3,342	(2,592)
Ground Lease	2,884	-	2,884
Nature Preserve	1,000	-	1,000
RV Storage	500	-	500
Sport Court	1,500	-	1,500
Utilities	26,000	23,524	2,476
<b>Total Physical Facilities</b>	<b>39,634</b>	<b>32,426</b>	<b>7,208</b>
<b>Aquatic Facilities</b>			
Community Pool	17,000	17,155	(155)
Pool and tile repair	3,000	75	2,925
Lake Christina/Fish Stocking	10,000	3,490	6,510
Lake Christina Mntc/Habitat	7,000	-	7,000
<b>Total Aquatic Facilities</b>	<b>37,000</b>	<b>20,720</b>	<b>16,280</b>

Beebe Draw Farms Authority  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget and Actual  
For The Nine Months Ended September 30, 2020  
General Fund

See Accountant's Compilation Report

	Annual Budget	Actual	Variance Favorable (Unfavorable)
<b>Parks and Open Space</b>			
Park/Recreation Facilities	1,000	-	1,000
Landscaping Improvements	5,000	-	5,000
Signage	1,000	113	887
Play Equipment	-	170	(170)
Landscape Maintenance	6,000	6,726	(726)
Rodent Control	6,500	137	6,363
Tree Maintenance	4,750	-	4,750
Total Parks and Open Space	24,250	7,146	17,104
<b>Roads, Trails and Ditches</b>			
Riding/Walking Trails	4,000	-	4,000
Nature Trail at Lake Christina	4,000	-	4,000
Road Maintenance - Dirt	500	152	348
Road Maintenance - Paved	8,000	11,475	(3,475)
Total Roads, Trails and Ditches	16,500	11,627	4,873
<b>O&amp;M - Other Expenses</b>			
Other Repairs/Maintenance	10,000	346	9,654
Locates	-	46	(46)
Vehicle/Equipment	78,000	71,987	6,013
	88,000	72,379	15,621
<b>Other Items/ Reserve Funds</b>			
Emergency Reserve	11,656	-	11,656
Capital Repl. and Res.	5,000	2,123	2,877
Capital R&R Contingency	25,000	-	25,000
Total Expenditures	441,305	313,432	127,873
O&M Reserve Fund	350,000	-	350,000
Capital Repair & Replacement Reserve	260,878	-	260,878
Discretionary Funds	129,209	-	129,209
Total Funds To Be Appropriated	1,181,392	313,432	867,960
Revenue in Excess of Expenditures	(750,302)	77,593	827,895
Beginning Fund Balance	750,302	704,956	(45,346)
Ending Funding Balance	\$ -	\$ 782,549	\$ 782,549

Beebe Draw Farms Authority  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget and Actual  
For The Nine Months Ended September 30, 2020  
Infrastructure Fund

See Accountant's Compilation Report

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>Revenue</b>			
Transfer from District No. 1	\$ 20,886	\$ 20,894	\$ 8
Transfer from District No. 2	129,320	145,367	16,047
Transfer from District No. 2 - Cap Pledge 2051	8,576	8,188	(388)
Transfer from District No. 2 - Cap Pledge 2055	5,299	5,250	(49)
Water Tap Fees	450,000	141,000	(309,000)
Right of Way Revenue	-	806	806
Interest Income	40,000	10,932	(29,068)
Total Revenue	<u>654,081</u>	<u>332,437</u>	<u>(321,644)</u>
<b>General and Administrative</b>			
Engineering/Planning	100,000	16,973	83,027
Legal	75,000	1,288	73,712
Infrastructure	250,000	-	250,000
Contingency	1,000,000	-	1,000,000
Total Expenditures	<u>1,425,000</u>	<u>18,261</u>	<u>1,406,739</u>
Revenue in Excess of Expenditures	(770,919)	314,176	(1,728,383)
Beginning Fund Balance	<u>5,371,276</u>	<u>6,107,106</u>	<u>(15,790)</u>
Ending Funding Balance	<u>\$ 4,600,357</u>	<u>\$ 6,421,282</u>	<u>\$ (1,744,173)</u>

Beebe Draw Farms Authority  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget and Actual  
For The Nine Months Ended September 30, 2020  
Amenities Fund

See Accountant's Compilation Report

	Annual Budget	Actual	Variance Favorable (Unfavorable)
<b>Revenue</b>			
Transfer from District No. 1	\$ 27,999	\$ 28,010	\$ 11
Transfer from District No. 2	32,330	46,004	13,674
Transfer from District No. 2 - Cap Pledge 2051	2,144	3,037	893
Transfer from District No. 2 - Cap Pledge 2055	1,325	1,115	(210)
Right of Way Revenue	-	201	201
Interest Income	10,000	3,364	(6,636)
Other Income	-	-	-
Total Revenue	<u>73,798</u>	<u>81,731</u>	<u>7,933</u>
<b>General and Administrative</b>			
Transfers Out	-	-	-
Fitness Center	80,000	-	80,000
ATV & Gun Range	80,000	-	80,000
Trail along Beebe Draw Parkway	50,000	-	50,000
Contingency	-	-	-
Total Expenditures	<u>210,000</u>	<u>-</u>	<u>210,000</u>
Revenue in Excess of Expenditures	(136,202)	81,731	(202,067)
Beginning Fund Balance	<u>994,723</u>	<u>761,807</u>	<u>(232,916)</u>
Ending Funding Balance	<u>\$ 858,521</u>	<u>\$ 843,538</u>	<u>\$ (434,983)</u>

**CERTIFIED COPY OF RESOLUTION  
BEEBE DRAW FARMS AUTHORITY  
2021 ANNUAL ADMINISTRATIVE MATTERS RESOLUTION**

At a special meeting of the Board of Directors of Beebe Draw Farms Authority (the “Authority”), Weld County, Colorado, held at 6:00 P.M. on Wednesday, November 11, 2020 via video and telephone conference in order to preserve the health, safety, and welfare of the public in light of the imminent threat caused by the COVID-19 pandemic and due to the state of emergency declared by Governor Polis, as amended and extended, and corresponding executive orders and public health orders, as amended and extended, there were present:

Paul “Joe” Knopinski, President  
Christine Hethcock, Vice President  
Josh Freeman, Treasurer  
Eric Wernsman, Assistant Secretary  
Lisa A. Johnson, Secretary

Also in attendance were:

Alan D. Pogue, Esq. Icenogle Seaver Pogue, P.C., General Counsel  
Members of the public

Director \_\_\_\_\_ introduced and moved for the adoption of the following Resolution:

**RESOLUTION**

WHEREAS, the Authority’s Board of Directors (the “Board”) must perform certain administrative obligations during each calendar year to comply with certain legal requirements, as further described below, and to ensure the efficient operations of the Authority; and

WHEREAS, the Board desires to set forth such obligations herein and to designate, where applicable, the appropriate person(s) to perform such obligations on behalf of the Authority; and

WHEREAS, the Board further desires to acknowledge and ratify herein certain actions and outstanding obligations of the Authority.

**NOW, THEREFORE, THE BOARD OF DIRECTORS OF BEEBE DRAW FARMS AUTHORITY HEREBY RESOLVES AS FOLLOWS:**

1. Pursuant to Section 24-32-116(3)(b), C.R.S, the Board directs legal counsel to update the Division of Local Government (the “Division”) with any of the following information previously provided to the Division, in the event such information changes: (i) the official name of the Authority; (ii) the principal address and mailing address of the Authority; (iii) the name of the Authority’s agent; and (iv) the mailing address of the Authority’s agent.

2. The Board directs the Authority's accountant to submit a proposed 2022 budget for the Authority to the Board by October 15, 2021, to schedule a public hearing on the proposed budget, prepare a final budget and budget resolution, including amendments to the budget if necessary, and to file the approved budget and amendments thereto with the proper governmental entities in accordance with the Local Government Budget Law of Colorado, Sections 29-1-101 to 29-1-115, C.R.S.

3. For any nonrated public securities issued by the Authority, the Board directs the Authority's accountant to prepare and file with the Division on or before March 1, 2021, an annual information report with respect to any of the Authority's nonrated public securities which are outstanding as of the end of the Authority's fiscal year in accordance with Sections 11-58-105, C.R.S.

4. The Board hereby authorizes the Authority's accountant to prepare and file an audit exemption and resolution for approval of audit exemption with the State Auditor by March 31, 2021, as required by Section 29-1-604, C.R.S.; or, if required by Section 29-1-603, C.R.S., the Board authorizes that an audit of the financial statements be prepared and submitted to the Board before June 30, 2021 and filed with the State Auditor by July 31, 2021.

5. The Board directs its staff to prepare the Unclaimed Property Act report and forward the report to the State Treasurer by November 1, 2021 if there is property presumed abandoned and subject to custody as unclaimed property, in accordance with Section 38-13-110, C.R.S.

6. If required, the Board directs legal counsel to oversee the preparation of any continuing annual disclosure report required to be filed not later than the date required by the applicable continuing disclosure agreement, in accordance with the Securities Exchange Commission Rule 15c2-12.

7. The Board designates the Secretary of the Authority as the official custodian of "public records," as such term is used in Section 24-72-202(2), C.R.S. Public records may also be maintained at the office of Icenogle Seaver Pogue, P.C. and CliftonLarsonAllen LLP.

8. The Board directs legal counsel to advise it on the requirements of the Fair Campaign Practices Act Section 1-45-101 *et seq.*, C.R.S., when applicable.

9. The Board directs that all legal notices shall be published in accordance with Section 32-1-103(15), C.R.S., in a paper of general circulation within the boundaries of the Authority, or in the vicinity of the Authority if none is circulated within the Authority including, but not limited to, *The Greeley Daily Tribune*.

10. The Board determines that each director shall receive compensation for services as directors in the amount of \$100 per meeting not to exceed a total of \$2,400 per annum as provide in the Authority Establishment Agreement and Resolution No. 19-11-02.



11. Pursuant to the Authority Establishment Agreement, Section 32-1-901 and Section 24-12-101, C.R.S., the Board directs legal counsel to prepare and the Authority Manager to administer oaths of office and certificates of appointment at such time as directors are appointed to the Board.

12. The Board extends the current indemnification resolution, adopted by the Board on May 10, 2011, to allow the resolution to continue in effect as written.

13. The Board has determined that, when applicable, legal counsel will file conflicts of interest disclosures provided by Board members with the Secretary of State seventy-two (72) hours prior to each meeting of the Board, in accordance with the Authority Establishment Agreement, Sections 32-1-902(3)(b) and 18-8-308, C.R.S. Annually, legal counsel shall request that each Board member submit updated information regarding actual or potential conflicts of interest. Additionally, at the beginning of every term, legal counsel shall request that each Board member submit information regarding actual or potential conflicts of interest.

14. The Authority is currently insured through the Colorado Special Districts Property and Liability Pool. The Board directs the Authority Manager to pay the annual insurance premiums in a timely manner. The Board and Authority staff will biannually review all insurance policies and coverage in effect to determine appropriate insurance coverage is maintained.

15. Pursuant to Section 24-6-402(2)(c), C.R.S. and the Meeting Resolution adopted by the Board on July 9, 2019, as amended, the Board hereby designates the Authority's public website, <https://www.colorado.gov/beebedrawfarms>, as the twenty-four (24) hour posting location for all meeting notices and the Pelican Lake Ranch Community Info and Sales Center, 16502 Beebe Draw Farms Parkway, Platteville, CO, as the posting location for notices if the Authority is unable to post a notice online in exigent or emergency circumstances.

16. The Board members have reviewed the minutes from all meetings of the Board from November 12, 2019 through October 14, 2020, which minutes are attached hereto as Exhibit A. The Board, being fully advised of the premises, hereby ratifies and affirms each and every action of the Board taken at said meetings.

17. Pursuant to Section 24-6-402(2)(d.5)(II)(E), C.R.S., the Board hereby declares that all electronic recordings of executive sessions shall be retained for purposes of the Colorado Open Meetings Law for ninety (90) days after the date of the executive session. The Board further directs the custodian of the electronic recordings of the executive session to systematically delete all such recordings made for purposes of the Colorado Open Meetings Law at its earliest convenience after the ninetieth (90<sup>th</sup>) day after the date of the executive session.

18. The Board hereby acknowledges, agrees and declares that the Authority's policy for the deposit of public funds shall be made in accordance with the Public Deposit Protection Act (Section 11-10.5-101 *et seq.*, C.R.S.). As provided therein, the Authority's official custodian may deposit public funds in any bank which has been designated by the Colorado Banking Board as an eligible public depository. For purposes of this paragraph, "official custodian" means a designee with plenary authority including control over public funds of a public unit which the official

custodian is appointed to serve. The Authority hereby designates the Authority's accountant as its official custodian over public deposits.

19. The Board hereby authorizes the Authority's Manager to execute, on behalf of the Authority, any and all easement agreements pursuant to which the Authority is accepting or acquiring easements in favor of the Authority.

(Signatures Begin on Next Page)

Whereupon, the motion to adopt this resolution was seconded by Director \_\_\_\_\_, and upon vote, unanimously carried. The President declared the motion carried and so ordered.

ADOPTED AND APPROVED THIS 11<sup>th</sup> DAY OF NOVEMBER 2020.

BEEBE DRAW FARMS AUTHORITY

By: \_\_\_\_\_  
Paul "Joe" Knopinski, President

ATTEST:

By: \_\_\_\_\_  
Lisa A. Johnson, Secretary

I, Lisa A. Johnson, Secretary of the Board of Directors of Beebe Draw Farms Authority, do hereby certify that the annexed and foregoing Resolution is a true copy from the Records of the proceedings of the Board of said Authority, on file with Icenogle Seaver Pogue, P.C., general counsel to the Authority.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Authority, at Weld County, Colorado, this 11<sup>th</sup> day of November, 2020.

By: \_\_\_\_\_  
Lisa A. Johnson, Secretary

(SEAL)

**EXHIBIT A**

**Minutes from the  
November 12, 2019 through October 14, 2020  
Meetings of the Board**

**RESOLUTION NO. 2020-11-02  
RESOLUTION TO AMEND 2020 BUDGET  
BEEBE DRAW FARMS AUTHORITY**

**COMES NOW**, Paul “Joe” Knopinski, the President of the Beebe Draw Farms Authority (the “Authority”), and certifies that at a special meeting of the Board of Directors of the Authority held Wednesday, the 11<sup>th</sup> day of November, 2020, at 6:00 P.M., via video and telephone conference in order to preserve the health, safety, and welfare of the public in light of the imminent threat caused by the COVID-19 pandemic and due to the state of emergency declared by Governor Polis, as amended and extended, and corresponding executive orders and public health orders, as amended and extended, the following Resolution was adopted by affirmative vote of a majority of the Board of Directors:

**WHEREAS**, the Board of Directors of the Authority appropriated funds for the fiscal year 2020 as follows:

General Fund	\$ _____
Capital Infrastructure Fund	\$ _____
Amenities Fund	\$ _____

and;

**WHEREAS**, the necessity has arisen for additional expenditures and transfers by the Authority due to additional costs which could not have been reasonably anticipated at the time of adoption of the budget, requiring the expenditure of funds in excess of those appropriated for the fiscal year 2020; and

**WHEREAS**, funds are available for such an expenditure and transfer from Operation and Maintenance Reserve funds of the Authority ; and

**WHEREAS**, due and proper notice was published on Wednesday, October 28, 2020 in the Greeley Tribune, indicating (i) the date and time of the hearing at which the adoption of the proposed 2020 budget amendment will be considered; (ii) that the proposed budget amendment is available for inspection by the public at a designated place; and (iii) that any interested persons may file any objections to the proposed budget amendment at any time prior to the final adoption of the budget by the Authority, as shown on the publisher’s Affidavit of Publication attached hereto as Exhibit A and incorporated herein by this reference; and

**WHEREAS**, the proposed budget amendment was open for inspection by the public at a designated place; and

**WHEREAS**, a public hearing was held on November 11, 2020 and interested persons were given the opportunity to file or register any objections to said proposed budget amendment and any such objections were considered by the Board of Directors; and

**NOW THEREFORE, BE IT RESOLVED** that the Board of Directors of the Authority shall and hereby does amend the budget for the fiscal year 2020 as follows:

General Fund	\$ _____
	\$ _____
	\$ _____

**BE IT FURTHER RESOLVED**, that such sums are hereby appropriated from the revenues of the Authority to the General Fund, Capital Infrastructure Fund and Amenities Fund for the purpose stated, and that any ending fund balances shall be reserved for purposes of Article X, Section 20 of the Colorado Constitution.

Whereupon, a motion was made by Director \_\_\_\_\_ and seconded by Director \_\_\_\_\_, and upon a unanimous vote this Resolution was approved by the Board of Directors.

**APPROVED AND ADOPTED THIS 11<sup>th</sup> DAY OF NOVEMBER, 2020.**

BEEBE DRAW FARMS AUTHORITY

\_\_\_\_\_  
By: Paul "Joe" Knopinski, President

ATTEST:

\_\_\_\_\_  
By: Lisa Johnson, Secretary

**EXHIBIT A**

Notice of Special Meeting  
Affidavit of Publication  
Notice as to Proposed 2020 Budget Amendment

STATE OF COLORADO  
COUNTY OF WELD  
BEEBE DRAW FARMS AUTHORITY  
2021 BUDGET RESOLUTION 2020-11-03

The Board of Directors of the Beebe Draw Farms Authority, Weld County, Colorado held a special meeting Wednesday, November 11, 2020 at 6:00 P.M., via video and telephone conference in order to preserve the health, safety, and welfare of the public in light of the imminent threat caused by the COVID-19 pandemic and due to the state of emergency declared by Governor Polis, as amended and extended, and corresponding executive orders and public health orders, as amended and extended.

The following members of the Board of Directors were present:

President:	Paul “Joe” Knopinski
Vice-President:	Christine Hethcock
Assistant Secretary:	Eric Wernsman
Treasurer:	Josh Freeman
Secretary:	Lisa Johnson

Also present were: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Ms. Johnson reported that prior to the meeting, each of the directors had been notified of the date, time and place of this meeting and the purpose for which it was called. It was further reported that this meeting is a special meeting of the Board of Directors of the Authority and that a notice of this meeting was posted on the Authority’s website, <https://www.colorado.gov/beebedrawfarms>, no less than twenty-four hours prior to the holding of the meeting, and to the best of her knowledge, remains posted to the date of this meeting.

At the meeting, the President stated that proper publication was made to allow the Board to conduct a public hearing on the Authority’s 2021 budget. The President opened the public hearing on the Authority’s proposed 2021 budget for public comment, if any, and then the public



hearing was closed. Upon discussion of the Authority's proposed 2021 budget by members of the Board, Director \_\_\_\_\_ moved that the Board adopt the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE BEEBE DRAW FARMS AUTHORITY, WELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2021 AND ENDING ON THE LAST DAY OF DECEMBER 2021.

WHEREAS, the Board of Directors (the "Board") of the Beebe Draw Farms Authority (the "Authority") has authorized its accountant to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget was submitted to the Board for its review and consideration on or before October 15, 2020; and

WHEREAS, due and proper notice was published on October 29, 2020 in the *Greeley Tribune*, indicating (i) the date and time of the hearing at which the adoption of the proposed budget will be considered; (ii) that the proposed budget is available for inspection by the public at a designated place; and (iii) that any interested elector of the Authority may file any objections to the proposed budget at any time prior to the final adoption of the budget by the Authority; and an original publisher's Affidavit of Publication is attached hereto as Exhibit A and incorporated herein by this reference; and

WHEREAS, the proposed budget was open for inspection by the public at the designated place; and

WHEREAS, a public hearing was held on Wednesday, November 11, 2020 and interested electors were given the opportunity to file or register any objections to said proposed budget and any such objections were considered by the Board; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of § 29-1-301, C.R.S., and Article X, § 20 of the Colorado Constitution; 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; and

WHEREAS, pursuant to § 29-1-113(1), C.R.S., the Board shall cause a certified copy of the budget, including the budget message and any resolutions adopting the budget, appropriating

moneys and fixing the rate of any mill levy, to be filed with the Division of Local Government within thirty (30) days following the beginning of the fiscal year of the budget adopted.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE BEEBE DRAW FARMS AUTHORITY, WELD COUNTY, COLORADO:

Section 1. Summary of 2021 Revenues and 2021 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2021, as more specifically set forth in the budget attached hereto as Exhibit B and incorporated herein by this reference, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, and if amended, then as amended, and attached hereto as Exhibit B, is approved and adopted as the budget of the Authority for fiscal year 2021. In the event of recertification of values by the Weld County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization.

Section 3. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 4. Budget Certification. That the budget shall be certified by Eric Wernsman, the Secretary of the Authority, and made a part of the public records of the Authority and a certified copy of the approved and adopted budget shall be filed with the Division of Local Government.

**[The remainder of this page is intentionally left blank.]**

The foregoing Resolution was seconded by Director \_\_\_\_\_.

RESOLUTION APPROVED AND ADOPTED THIS 11<sup>th</sup> DAY OF NOVEMBER 2020.

BEEBE DRAW FARMS AUTHORITY

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

ATTEST:

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

STATE OF COLORADO  
COUNTY OF WELD  
BEEBE DRAW FARMS AUTHORITY

I, Eric Wernsman, hereby certify that I am a director and the duly elected and qualified Assistant Secretary of the Beebe Draw Farms Authority, and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of the Authority, adopted at a special meeting of the Board of Directors of the Beebe Draw Farms Authority held on Wednesday, November 11, 2020, via TEAMS virtual meeting, as recorded in the official record of the proceedings of the Authority, insofar as said proceedings relate to the budget hearing for fiscal year 2021; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the Authority this 11<sup>th</sup> day of November 2020.

---

Eric Wernsman, Assistant Secretary

[SEAL]

**EXHIBIT A**

Affidavit of Publication  
Notice as to Proposed 2021 Budget

**EXHIBIT B**

Budget Document  
Budget Message

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Beebe Draw Farms Authority of Weld County, Colorado on this 11<sup>th</sup> day November 2020.

\_\_\_\_\_  
\_\_\_\_\_, Assistant Secretary

S E A L

**Beebe Draw Farms Authority**  
**Proposed Budget**  
**General Fund**  
**For the Year ended December 31, 2021**

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>9/30/2020</u>	Estimate <u>2020</u>	Proposed Budget <u>2021</u>
Beginning fund balance	\$ 849,864	\$ 750,302	\$ 689,456	\$ 689,456	\$ 574,892
Revenues:					
Transfer from District No. 1	96,357	178,059	178,128	187,577	193,935
Transfer from District No. 2	280,371	237,805	208,980	250,517	179,509
Developer Rent	-	1,626	1,626	1,626	1,626
Pool Fees	6,325	7,600	-	-	7,600
RV Parking Fees	5,740	3,000	150	150	3,000
Interest Income	-	3,000	543	1,000	3,000
Other Income/hail	390	-	1,598	2,200	-
Total revenues	<u>389,183</u>	<u>431,090</u>	<u>391,025</u>	<u>443,070</u>	<u>388,670</u>
Total funds available	<u>1,239,047</u>	<u>1,181,392</u>	<u>1,080,481</u>	<u>1,132,526</u>	<u>963,562</u>
Expenditures:					
Administration					
Accounting	33,383	27,000	26,960	30,000	27,000
Audit	5,070	6,000	-	6,000	6,000
Directors Fees	2,300	3,300	1,600	3,000	3,300
Payroll Taxes	176	4,965	11,783	14,000	4,965
Miscellaneous	15,869	2,000	4,059	5,000	2,000
Training	-	6,000	-	-	6,000
Insurance and Bonds	20,559	22,000	25,922	25,922	25,000
Legal FRICO	-	-	22,112	65,000	-
Legal	42,031	27,000	31,973	35,000	27,000
Legal Oil and Gas	-	2,000	975	10,000	10,000
Management	38,176	33,000	14,212	22,000	33,000
Project Management	773	1,000	53	500	1,000
Property Management wages	66,447	60,000	27,362	50,000	60,000
Total Administration	<u>224,784</u>	<u>194,265</u>	<u>167,011</u>	<u>266,422</u>	<u>205,265</u>
Physical Facilities					
Facilities Management	-	-	-	-	-
Maintenance facility maintenance	-	2,000	598	-	2,000
Community Center/Gatehouse	6,346	5,000	4,962	6,000	5,000
Hail damage	161,095	-	-	-	-
Equestrian Facility	-	750	3,342	3,500	3,000
Ground Lease	2,800	2,884	-	2,884	2,971
Nature Preserve	-	1,000	-	-	1,000
RV Storage	-	500	-	-	500
Sport Court	-	1,500	-	-	1,500
Utilities	35,403	26,000	23,524	26,000	26,000
Total Physical Facilities	<u>205,644</u>	<u>39,634</u>	<u>32,426</u>	<u>38,384</u>	<u>41,971</u>
Aquatic Facilities					
Community Pool	8,585	17,000	17,155	17,155	17,000
Pool repair	-	3,000	75	1,000	3,000
Lake Christina/Fish Stocking	9,847	10,000	3,490	3,500	7,000
Lake Christina Maint/Habitat	700	7,000	-	5,400	500
Total Aquatic Facilities	<u>19,132</u>	<u>37,000</u>	<u>20,720</u>	<u>27,055</u>	<u>27,500</u>



**Beebe Draw Farms Authority**  
**Proposed Budget**  
**General Fund**  
**For the Year ended December 31, 2021**

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>9/30/2020</u>	Estimate <u>2020</u>	Proposed Budget <u>2021</u>
<b>Parks and Open Space</b>					
Park/Recreation Facilities	-	1,000	-	-	-
Landscaping Improvements	-	5,000	-	-	-
Signage	1,695	1,000	113	200	-
Play Equipment	473	-	170	200	3,000
Landscape Maintenance	7,189	6,000	6,726	7,000	500
Rodent Control	-	6,500	137	150	5,000
Tree Maintenance	8,800	4,750	-	2,000	2,000
<b>Total Parks and Open Space</b>	<u>18,157</u>	<u>24,250</u>	<u>7,146</u>	<u>9,550</u>	<u>10,500</u>
<b>Roads, Trails and Ditches</b>					
Riding/Walking Trails	-	4,000	-	-	-
Nature Trail at Lake Christina	-	4,000	-	-	-
Road Maintenance - Dirt	1,265	500	152	1,000	1,000
Road Maintenance - Paved	2,500	8,000	11,475	29,000	8,000
<b>Total Roads, Trails and Ditches</b>	<u>3,765</u>	<u>16,500</u>	<u>11,627</u>	<u>30,000</u>	<u>9,000</u>
<b>O&amp;M - Other Expenses</b>					
Other	20,458	10,000	346	1,000	1,000
Locates	-	-	46	100	200
Vehicle/Equipment	14,927	78,000	71,987	72,000	10,000
<b>Total O&amp;M - Other expenses</b>	<u>35,385</u>	<u>88,000</u>	<u>72,379</u>	<u>73,100</u>	<u>11,200</u>
Capital Replacement (b)	-	5,000	-	111,000	209,000
<b>Discretionary Funds</b>					
Discretionary Funds	6,594	-	-	-	-
Capital R&R Contingency	36,130	25,000	2,123	2,123	25,000
Emergency reserve (3%)	-	11,656	-	-	12,316
<b>Total expenditures</b>	<u>549,591</u>	<u>441,305</u>	<u>313,432</u>	<u>557,634</u>	<u>551,752</u>
Ending fund balance	<u>\$ 689,456</u>	<u>\$ 740,087</u>	<u>\$ 767,049</u>	<u>\$ 574,892</u>	<u>\$ 411,810</u>
<b>O&amp;M Reserve Fund</b>					
O&M Reserve Fund	350,000	350,000	-	181,385	181,385
Capital Repair & Replacement Reserve	281,663	260,878	-	227,023	59,313
Discretionary Funds District 1	142,338	164,953	-	166,484	171,112
<b>Total reserved fund balance</b>	<u>\$ 774,001</u>	<u>\$ 775,831</u>	<u>\$ -</u>	<u>\$ 574,892</u>	<u>\$ 411,810</u>
Ending fund balance	<u>\$ (84,545)</u>	<u>\$ (35,744)</u>	<u>\$ 767,049</u>	<u>\$ -</u>	<u>\$ -</u>
<b>b Capital repair &amp; replacement 2020 &amp; 2021 projects</b>					
Pool Cover in 2020		<u>\$ 5,000</u>		<u>\$ 5,000</u>	<u>\$ -</u>
Playground 2021					<u>5,000</u>
Roads 2021					<u>50,000</u>
Bridge replacement				<u>106,000</u>	<u>154,000</u>
<b>Total Capital repair and replacement projects</b>		<u>\$ 5,000</u>		<u>\$ 111,000</u>	<u>\$ 209,000</u>

**Beebe Draw Farms Authority  
Proposed Budget  
Capital Infrastructure Fund  
For the Year ended December 31, 2021**

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>9/30/2020</u>	Estimate <u>2020</u>	Proposed Budget <u>2021</u>
Beginning fund balance	\$ 5,650,164	\$ 5,371,276	\$ 5,908,967	\$ 5,908,967	\$ 6,072,882
Revenues:					
Transfer from District No. 1	16,363	20,886	20,894	20,886	16,144
Transfer from District No. 2	201,590	129,320	145,367	123,848	79,565
Transfer from District No. 2 - Cap Pledge 2051	6,274	8,576	8,188	8,576	9,473
Transfer from District No. 2 - Cap Pledge 2055	3,754	5,299	5,250	5,299	6,889
Water Tap Fees	408,000	450,000	141,000	291,000	450,000
Oil revenue	179,568	-	806	806	-
Interest Income	85,006	40,000	10,932	15,000	40,000
Total revenues	<u>900,555</u>	<u>654,081</u>	<u>332,437</u>	<u>465,415</u>	<u>602,071</u>
Total funds available	<u>6,550,719</u>	<u>6,025,357</u>	<u>6,241,404</u>	<u>6,374,382</u>	<u>6,674,954</u>
Expenditures:					
Engineering and Planning	57,131	100,000	16,973	50,000	100,000
Legal	-	75,000	1,288	1,500	75,000
Infrastructure	584,621	250,000	-	250,000	250,000
Contingency	-	1,000,000	-	-	3,000,000
Total expenditures	<u>641,752</u>	<u>1,425,000</u>	<u>18,261</u>	<u>301,500</u>	<u>3,425,000</u>
Ending fund balance	<u>\$ 5,908,967</u>	<u>\$ 4,600,357</u>	<u>\$ 6,223,143</u>	<u>\$ 6,072,882</u>	<u>\$ 3,249,954</u>

Note: No lot development in 2019 following 32 lots being completed 4th quarter of 2018

Tap Fee Revenue Estimate for 2021: 15 new taps at average of \$30,000/tap = Total \$450,000

For 2021: There will be no lot development, only Filing 2 Platting

**Beebe Draw Farms Authority**  
**Proposed Budget**  
**Amenities**  
**For the Year ended December 31, 2021**

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>9/30/2020</u>	Estimate <u>2020</u>	Proposed Budget <u>2021</u>
Beginning fund balance	\$ 808,564	\$ 994,723	\$ 975,445	\$ 975,445	\$ 1,041,575
Revenues:					
Transfer from District No. 1	69,085	27,999	28,010	27,999	26,525
Transfer from District No. 2	50,396	32,330	46,004	30,962	19,891
Transfer from District No. 2 - Cap Pledge 2051	1,569	2,144	3,037	2,144	2,368
Transfer from District No. 2 - Cap Pledge 2055	939	1,325	1,115	1,325	1,722
Oil and gas	44,892	-	201	201	-
Interest income	-	10,000	3,364	3,500	10,000
Transfer from general fund	-	-	-	-	-
Total revenues	<u>166,881</u>	<u>73,797</u>	<u>81,731</u>	<u>66,130</u>	<u>60,507</u>
Total funds available	<u>975,445</u>	<u>1,068,520</u>	<u>1,057,176</u>	<u>1,041,575</u>	<u>1,102,083</u>
Expenditures:					
Transfers out	-	-	-	-	-
Fitness center	-	80,000	-	-	80,000
ATV/gun range	-	80,000	-	-	80,000
Trail along Beebe Draw Farms Parkway	-	50,000	-	-	50,000
Legal	-	-	-	-	-
Contingency	-	-	-	-	-
Total expenditures	<u>-</u>	<u>210,000</u>	<u>-</u>	<u>-</u>	<u>210,000</u>
Ending fund balance	<u>\$ 975,445</u>	<u>\$ 858,520</u>	<u>\$ 1,057,176</u>	<u>\$ 1,041,575</u>	<u>\$ 892,083</u>
Assessed valuation		<u>\$ -</u>			<u>\$ -</u>
Mill Levy		<u>0.000</u>			<u>0.000</u>
Total Mill Levy		<u>0.000</u>			<u>0.000</u>