

BEEBE DRAW FARMS AUTHORITY
8390 E. Crescent Pkwy., Suite 300
Greenwood Village, Colorado 80111
Tel: 303-779-5710 Fax: 303-779-0348

A copy of the agenda/meeting packet is available at the Beebe Draw Farms website at www.colorado.gov/beebedrawfarms

NOTICE OF REGULAR MEETING AND AGENDA

DATE: July 19, 2023

TIME: 6:00 p.m.

LOCATION: Hybrid Meeting:
Pelican Lake Ranch Community Info and Sales Center
16502 Beebe Draw Farms Parkway
Platteville, CO 80641
Or via Microsoft Teams

You can attend the meetings in any of the following ways:

- 1. To attend via Microsoft Teams Videoconference use the below link:
https://teams.microsoft.com/l/meetup-join/19%3ameeting_MTVIN2RjMmQtNTFhYS00MjllWE1ZDAZmU2ZTM2ZjI5YWJj%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%225b9f6fa2-e9dd-42cc-bfd8-f7dd2ed196a6%22%7d
- 2. To attend via telephone, dial 720-547-5281 and enter the following Conference ID: 516 310 78#

<u>Board of Directors</u>	<u>Office</u>	<u>Term Expires</u>
Paul “Joe” Knopinski	President	June 2025
William Caldwell	Vice President	June 2024
Sharon Dillon	Treasurer	June 2025
Diane Mead	Asst. Secretary	June 2024
Lisa A. Johnson	Secretary	

I. ADMINISTRATIVE MATTERS

- A. Call to order and approval of agenda.
- B. Confirm quorum, location of meeting and posting of meeting notices.
- C. Present disclosures of potential conflicts of interest.

D. Acknowledge the appointment of Sharon Dillon (Beebe Draw Farms MD No. 1) and Paul “Joe” Knopinski (Beebe Draw Farms MD No. 2) to the Authority Board.

E. Consider appointment of officers.

President: _____
 Vice President: _____
 Treasurer: _____
 Secretary: _____
 Assistant Secretary: _____

F. Status of Operations Manager recruitment.

G. FIRST READING:

1. Consider sending Board members to 2023 SDA Conference – September 12-14, 2023 in Keystone, Colorado.

H. SECOND READING:

1.

I. EMERGENCY READING:

II. 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.

- A. Review and approve Minutes of the May 10, 2023 Regular Meeting (enclosure).
- B. Ratify approval of payment of claims \$____ (to be distributed).
- C. Consider acceptance of July 2023 Cash Position Schedule (to be distributed under separate cover).

III. PUBLIC COMMENT

IV. FINANCIAL MATTERS

A. Consider acceptance of 2022 Audit and authorize execution of management representation letter (to be distributed).

B. FIRST READING:

1. Discuss interest in serving on Budget Committee to work with staff to prepare 2024 Budget.

C. SECOND READING:

- 1.

D. EMERGENCY READING

- 1.

V. OPERATIONS & MAINTENANCE

A. Status of pool operations.

B. Status of fiber optics grant and project.

C. Status of maintenance concerns related to equipment and pillars at Sales and Info. Center.

D. FIRST READING

- 1.

E. SECOND READING:

- 1. Status of enforcement of no hunting rules at Lake Christina.
- 2. Status of the potential addition of a dog park.
- 3. Status of facilities and maintenance specialist positions.

F. EMERGENCY READING:

- 1.

VI. CAPITAL AMENITIES

A. FIRST READING:

- 1.

B. SECOND READING:

- 1. Discuss status of path project proposals and grant application (enclosure).

C. EMERGENCY READING:

- 1.

VII. INFRASTRUCTURE MATTERS**A. Filing No. 2:**

1.

B. FIRST READING:

1. Review Cost Certification Report No. 1 prepared by Schedio (enclosure).

C. SECOND READING:

1.

D. EMERGENCY READING:

1.

VIII. LEGAL MATTERS**A. FIRST READING:**

1.

B. SECOND READING:

1. Review and consider approval of Second Amendment to Authority Establishment Agreement (enclosure).

C. EMERGENCY READING:

1.

IX. OTHER BUSINESS**X. ADJOURNMENT**

The next regularly scheduled meeting is September 13, 2023 at 6:00 p.m.

**MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
BEEBE DRAW FARMS AUTHORITY
HELD
MAY 10, 2023**

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 Wednesday, May 10, 2023, at 6:00 P.M. This meeting was a hybrid meeting held via Microsoft Teams and at the Sales & Info Center, 16502 Beebe Draw Farms Pkwy. Platteville, CO. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Joe Knopinski, President
William Caldwell, Vice President
Sharon Dillon, Treasurer
Diane Mead, Assistant Secretary

Also In Attendance Were:

Lisa Johnson, Shauna D’Amato, Terri Boroviak and Michael Cronce;
CliftonLarsonAllen LLP
Alan Pogue, Esq.; Icenogle Seaver Pogue, P.C.
Eric Ryplewski; Hilltop Broadband
Brenda Lewis, Catrena Rosentreader; Beebe Draw Farms Metropolitan District
No. 1
Scott Edgar, Mary Jo and Ed Farrell, Melanie Briggs, Tina Wernsman, Ethan Peer, John and Kim Coleman, Carol Satersmoen, Crystal Clark, Patty Caldwell, Cindy Billinger, Judy Tunis, Gerry Tsohirpke, Doug Martin and other members of the public,

ADMINISTRATIVE
MATTERS

Call to Order and Agenda: The meeting was called to order at 6:08 p.m. Upon a motion duly made by Director Caldwell, seconded by President Knopinski and, upon vote, unanimously carried, the Board approved the agenda, as presented.

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.

Confirm quorum, location of meeting and posting of meeting notice: A quorum was confirmed. Ms. Johnson noted that notice of the meeting was posted as required.

Results of May 2, 2023 Elections in Beebe Draw Farms Metropolitan District Nos. 1 and 2 related to Broadband Service: Ms. Johnson presented the election results with the Board, noting that the ballot questions passed in both districts.

FIRST READING:

Operations Manager Position and Related Job Description: Ms. Johnson and Attorney Pogue presented the job description to the Board. Discussion ensued. Following review, upon a motion duly made by President Knopinski, seconded by Director Dillon and, upon vote, unanimously carried, the Board approved the Operations Manager position and related job description and authorized the Authority Manager and human relations consultant to solicit applications for the position.

SECOND READING: None.

EMERGENCY READING: None.

**CONSENT
AGENDA**

The Board considered the following items and actions:

- Approve Minutes of the February 27, 2023 Special Meeting and March 8, 2023 Regular Meeting
- Ratify approval of payment of claims through the period ending May 3, 2023 totaling \$376,587.27

The Board reviewed the Consent Agenda items and requested the Financial Statements and Cash Position Schedule be removed from the Consent Agenda and considered separately. Following review, upon motion duly made by Director Mead, seconded by Director Dillon and, upon vote, unanimously carried, the Board approved and/or ratified approval of the Consent Agenda items as amended.

March 31, 2023 Financial Statements and May 2023 Cash Position Schedule: Ms. Boroviak presented the Financial Statements and Cash Position Schedule to the Board. Discussion ensued. Upon a motion duly made by President Knopinski, seconded by Director Dillon and, upon vote, unanimously carried, the Board accepted the March 31, 2023 Financial Statements and May 2023 Cash Position Schedule, as presented.

PUBLIC COMMENT

None.

FINANCIAL
MATTERS

FIRST READING: None.

SECOND READING:

Resolution 2023-05-01 to Amend 2022 Budget: Following discussion, upon a motion duly made by Director Dillon, seconded by Director Caldwell and, upon vote, unanimously carried, the Board adopted Resolution 2023-05-01 to Amend 2022 Budget.

EMERGENCY READING: None.

OPERATIONS AND
MAINTENANCE

FIRST READING:

Potential Addition of a Dog Park: Ms. Hethcock reported several residents have requested the installation of a dog park, south of the horse arena on REI's property. Residents are willing to pay for the installation of the dog park themselves. The residents ask that the Authority maintain the amenity as well as cover the annual insurance costs. Residents provided comments on this request and the majority in attendance were not in favor of this request due to safety and maintenance concerns. Ms. Johnson requested residents email her with questions and concerns on this potential amenity.

The Board directed staff to research the maintenance costs to include dog waste services and insurance requirements of a dog park and provide a comprehensive report to the Board at a future meeting so they may consider this request.

Pool Update: Ms. Clark provided an update on the pool status. She requested opening the pool on the Friday before Memorial Day and closing the pool on September 10, 2023 with a dog swim day on the closing day. The Board agreed with the schedule.

Ms. Clark requested limiting the reservation for private parties on the weekends this year due to many concerns expressed by pool users in the past. The Board was supportive of this reservation limitation.

Ms. Clark recommended reducing the pool usage fees to both residents and non-residents and institute a key card fee to all users. Discussion ensued.

Following discussion, upon a motion duly made by Director Dillon, seconded by Director Caldwell and, upon vote, unanimously carried, the Board approved the reservation restriction for private parties and reduced the resident fee to \$190.00 and the non-resident fee to \$390.00 and instituted a key card fee of \$15.00 for all users.

It was further discussed later in the meeting that fee changes require two readings prior to approval and implementation. The Board rescinded their action to change the fee structure as noted above.

SECOND READING: None.

Fish Stocking of Lake Christina: Ms. Hethcock reported Director Caldwell is the President of the Fish Stocking Committee and will coordinate the fish stocking with the vendor.

Enforcement of No Hunting Rules at Lake Christina: The Board deferred discussion to the July Board meeting.

EMERGENCY READING:

Authority Service Agreement with Arborado, LLC for Landscape and Tree Maintenance Services for 2023: Ms. Johnson presented the Agreement to the Board. Following discussion, upon a motion duly made by Director Caldwell, seconded by Director Mead and, upon vote, unanimously carried, the Board approved the Authority Service Agreement with Arborado, LLC for Landscape and Tree Maintenance Services for 2023.

**CAPITAL
AMENITIES**

FIRST READING: None.

SECOND READING:

Status of Path Project Proposals and Grant Application: Director Caldwell provided an update to the Board, noting that a grant request has been submitted and the Authority will find out if they received the grant at the end of the month.

EMERGENCY READING: None.

**INFRASTRUCTURE
MATTERS**

Filing No. 2: Ms. Hethcock provided an update regarding Filing No. 2, noting that the developer has submitted a pre-application to Weld County.

FIRST READING: None.

SECOND READING: None.

EMERGENCY READING: None.

LEGAL MATTERS

FIRST READING:

Second Amendment to Authority Establishment Agreement: Attorney Pogue presented the Amendment to the Board. Following

discussion, the Board determined to take action at the next Board meeting.

SECOND READING:

Resolution No. 2023-05-02 Amendment Regarding Water Tap Options and Associated Fees: Attorney Pogue presented the Resolution to the Board. Following discussion, upon a motion duly made by President Knopinski, seconded by Director Caldwell and, upon vote, unanimously carried, the Board adopted Resolution No. 2023-05-02 Amendment Regarding Water Tap Options and Associated Fees.

EMERGENCY READING:

Agreement with Hilltop: Attorney Pogue presented the Agreement to the Board. Following discussion, upon a motion duly made by President Knopinski, seconded by Director Caldwell and, upon vote, unanimously carried, the Board approved the Agreement with Hilltop, subject to final comments from Hilltop.

OTHER BUSINESS

None.

ADJOURNMENT

There being no further business to come before the Board at this time, the meeting was adjourned at 8:07 p.m. by President Knopinski.

Respectfully submitted,

By _____
Secretary for the Meeting

**COLORADO****Department of Transportation**

Region 4
Regional Director's Office
10601 10th Street
Greeley, CO 80634-9000

June 21, 2023

Lisa Johnson
Beebe Draw Farms Authority
c/o Clifton Larson Allen LLP
8390 E. Crescent Pkwy #400,
Greenwood Village, CO 80111

RE: Allocations of CDOT Region 4 TAP Funds for FY 2024, 2025, and 2026

Dear Ms. Johnson,

We regret to inform you that the Beebe Draw Farms Authority Multiuse Path Project was not awarded Transportation Alternatives Program (TAP) dollars in this funding cycle.

Region 4 received 27 TAP applications with over \$40 million in requested funds. CDOT reviewed the projects for eligibility and scored them using the criteria sent out with the applications. The criteria were developed according to the standards outlined in the federal transportation legislation, Fixing America's Surface Transportation (FAST) Act, and is consistent with the CDOT Bicycle and Pedestrian Plan.

The region's scoring panel met in May to finalize scoring, ranking, and associated funding. Unfortunately, this project was not selected for funding at this time.

Please contact Josie Thomas at 970-888-4006, or by email: josie.thomas@state.co.us, if you have questions.

Sincerely,

Heather Paddock, P.E.
CDOT Region 4 Transportation Director

cc: Josie Thomas, CDOT Region 4 Planning & Local Agency Environmental Manager

BEEBE DRAW FARMS AUTHORITY

ENGINEER'S REPORT AND VERIFICATION OF COSTS

ASSOCIATED WITH PUBLIC IMPROVEMENTS

PREPARED BY:

SCHEDIO GROUP LLC
809 14TH STREET, SUITE A
GOLDEN, COLORADO 80401

LICENSED PROFESSIONAL ENGINEER:

TIMOTHY A. MCCARTHY
STATE OF COLORADO
LICENSE NO.: 44349

DATE PREPARED: June 22, 2023

CLIENT NO.: 200703

PROJECT: Pelican Lake Ranch Filing No. 2

Engineer's Report and Verification of Costs No. 1

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ENGINEER'S REPORT

INTRODUCTION

Schedio Group LLC ("Schedio Group") entered into a Professional Services Agreement ("PSA") with Beebe Draw Farms Authority ("Authority") on December 5, 2020. This *Engineer's Report and Verification of Costs Associated with Public Improvements* ("Report") is the 1st deliverable associated with the PSA, more specifically *Task 1 – Independent Professional Engineer's Review of Costs Incurred and Verification of Costs Associated with the Design and Construction of Public Improvements*.

Schedio Group has reviewed the *Amended and Restated Consolidated Service Plan for Beebe Draw Farms Metropolitan District No. 1 ("District 1") and Beebe Draw Farms Metropolitan District No. 2 ("District 2", collectively the "Districts") – Weld County, Colorado* ("Service Plan"), prepared by McGeady Sisneros, P.C., and approved March 16, 2011. Per the Service Plan, the Service Area consists of approximately 4,000 acres of land. The Districts shall have the power and authority to provide for the operation of maintenance of the Public Improvements and the design, construction, acquisition, finance and operation and maintenance of the Additional Public Improvements within and without the boundaries of the Districts. The estimated costs of the Infrastructure are approximately \$26,125,209 in 2009 dollars and, adjusted for inflation, are approximately \$36,000,000.

Schedio Group has also reviewed the *Beebe Draw Farms Authority Establishment Agreement – By and Between Beebe Draw Farms Metropolitan District No. 1 And Beebe Draw Farms Metropolitan District No. 2*, Effective April 12, 2011 ("Agreement"). Per the Agreement:

Recital L. Each District has agreed, and the Service Plan provides, that the Authority will own, operate, maintain, finance, and construct the Public Improvements benefiting both of the Districts, and that the Districts will contribute to the costs of construction, operation, and maintenance of such Public Improvements.

Prior to this Report, Schedio Group reviewed invoices periodically received by the Authority starting in December 2020, and made recommendations for payment through communication with the Authority Manager.

The purpose of this report is to review Authority and REI LLC ("Developer") costs received since Agreement engagement and verify the Capital Costs associated with the Design of Public Improvements.

SUMMARY OF FINDINGS

Regarding this Report, Schedio Group reviewed invoices totaling \$139,300.50. Of the \$139,300.50 reviewed, \$118,025.24 has been verified as verified as Capital Costs associated with the Design of Public Improvements. See *Figure 1 – Summary of Verified Soft Costs Segregated by Service Plan Category* and *Exhibit A – Summary of Costs Reviewed*.

Schedio Group verified payments to vendors totaling \$139,300.50, of which \$117,462.95 was paid by the Authority and \$21,837.55 was paid by the Developer. Schedio Group segregated the Public and Private costs associated with both the Authority and Developer reviewed payments, and hereby recommends that the Authority reimburse the Developer **\$562.29**. See *Verification of Payments* on page 2 of this report and *Figure 3 – Summary of Vendor Payments Segregated by Payor*.

	TOT AMT VER VER NOS 0 - 1	TOT PREV AMT VER VER NO 0	TOT CUR AMT VER VER NO 1
SOFT AND INDIRECT COSTS			
CAPITAL			
Streets	\$ 108,775.12	\$ -	\$ 108,775.12
Water	\$ -	\$ -	\$ -
Sanitary Sewer	\$ -	\$ -	\$ -
Parks and Recreation	\$ 9,250.12	\$ -	\$ 9,250.12
TOTAL SOFT AND INDIRECT COSTS -->	\$ 118,025.24	\$ -	\$ 118,025.24
HARD COSTS			
CAPITAL			
Streets	\$ -	\$ -	\$ -
Water	\$ -	\$ -	\$ -
Sanitary Sewer	\$ -	\$ -	\$ -
Parks and Recreation	\$ -	\$ -	\$ -
TOTAL HARD COSTS -->	\$ -	\$ -	\$ -
SOFT AND INDIRECT + HARD COSTS			
CAPITAL			
Streets	\$ 108,775.12	\$ -	\$ 108,775.12
Water	\$ -	\$ -	\$ -
Sanitary Sewer	\$ -	\$ -	\$ -
Parks and Recreation	\$ 9,250.12	\$ -	\$ 9,250.12
TOTAL SOFT AND INDIRECT + HARD COSTS -->	\$ 118,025.24	\$ -	\$ 118,025.24

Figure 1 - Summary of Verified Soft Costs Segregated by Service Plan Category

DETERMINATION OF PUBLIC PRORATION PERCENTAGE

Figure 2 – Determination of Public Proration Percentage below summarizes the public and private areas within the District 2 Boundary. The ratio of Total Public Area to Total Area yields a Public Proration Percentage that can be applied to select costs with both public and private components. Areas were taken directly from or derived from the *Pelican Lake Ranch Filing No. 2 Final Plat* (“Filing 2 Plat”). The Public Proration Percentage was calculated and applied as deemed appropriate by Schedio Group. Schedio Group reserves the right to adjust the Public Proration Percentage when the Filing 2 Plat is recorded. See *Exhibit A – Summary of Costs Reviewed* for application of the Public Proration Percentage.

PARCELS	PUBLIC / PRIVATE	PLAT NOTES	TOT AREA (AC)	TOT AREA (SF)	TOT PRI AREA (SF)	% PRI	TOT PUB AREA (SF)	% PUB
PELICAN LAKE RANCH FILING NO. 2 FINAL PLAT								
		TOTAL AREA -->	848.065	36,941,839				
LOTS	PRIVATE	284 RESIDENTIAL LOTS	511.839	22,295,802	22,295,802	100.00%	0	0.00%
TRACTS	PUBLIC	A - T	266.458	11,606,988	0	0.00%	11,606,988	100.00%
ROW	PUBLIC		69.767	3,039,049	0	0.00%	3,039,049	100.00%
				TOTAL PRIVATE -->	22,295,802	60.35%		
				TOTAL PUBLIC -->			14,646,037	39.65%

Figure 2 - Determination of Public Proration Percentage

VERIFICATION OF COSTS

Schedio Group reviewed Soft and Indirect Costs associated with the design of Public Improvements, and found the associated costs to be reasonable when compared to similar projects, during similar timeframes in similar locales.

VERIFICATION OF PAYMENTS

Schedio Group verified vendor payments totaling \$139,300.50, of which \$117,462.95 was paid by the Authority and \$21,837.55 was paid by the Developer. Of the \$117,462.95 paid by the Authority, \$109,531.55 was verified as Public Costs and \$7,931.40 was verified as Private Costs. Of the \$21,837.55

paid by the Developer, \$8,493.69 was verified as Public Costs and \$13,343.86 was verified as Private Costs.

Schedio Group states that the Private Costs paid by the Authority are eligible for reimbursement from the Developer and that the Public Costs paid by the Developer are eligible for reimbursement from the Authority, this results in a net reimbursement to be paid by the Authority, to the Developer, an amount of **\$562.29**. See *Figure 3 – Summary of Vendor Payments Segregated by Payor*.

VENDOR	DEVELOPER --> VENDORS	AUTHORITY --> DEVELOPER	AUTHORITY--> VENDORS	DEVELOPER --> AUTHORITY
Acklam Inc.	\$ 7,307.55	\$ -	\$ 17,937.95	\$ (7,931.40)
Bill Jerke	\$ 10,000.00	\$ (3,963.69)	\$ -	\$ -
Coan, Payton & Payne, LLC	\$ 4,530.00	\$ (4,530.00)	\$ -	\$ -
Delich Associates	\$ -	\$ -	\$ 4,975.00	\$ -
Wernsman Engineering and Land Development LLC	\$ -	\$ -	\$ 94,550.00	\$ -
VERIFICATION NO. 1 TOTALS -->	\$ 21,837.55	\$ (8,493.69)	\$ 117,462.95	\$ (7,931.40)
AUTHORITY TO REIMBURSE DEVELOPER -->		\$ 8,493.69		
DEVELOPER TO REIMBURSE AUTHORITY -->			\$ 7,931.40	
NET REIMBURSEMENT FROM AUTHORITY TO DEVELOPER -->				\$ 562.29

Figure 3 – Summary of Vendor Payments Segregated by Payor

VERIFICATION OF CONSTRUCTION

Schedio Group did not perform a site visit as no Hard Costs were submitted for review.

SUMMARY OF VENDORS BY CONTRACT ASSIGNMENT

Figure 4 – Summary of Vendors by Contract Assignment, Invoice Recipient & Invoice Payor below summarizes the known list of contracts, as well as their known billing and payment information. Schedio Group is working with vendors to facilitate the separation of Private and Public components in future invoicing and adjusting contract assignment as applicable.

VENDOR [PROJ ID IF APPLICABLE]	CONTRACTED WITH	INVOICE RECIPIENT	INVOICE PAYOR
Acklam, Inc. [209025.5]	NA	REI LLC	BBDFA
Acklam, Inc. [209025.6]	NA	REI LLC	BBDFA
Acklam, Inc. [209025.7]	NA	REI LLC	BBDFA
Acklam, Inc. [209025.8]	BBDFA	BBDFA	BBDFA / REI LLC
Bill Jerke, Consultant	REI LLC	REI LLC	REI LLC
Coan, Payton & Payne, LLC	NA	BBDFA	REI LLC
Delich Associates	BBDFA	BBDFA	BBDFA
Ecological Resource Consultants	BBDFA	NA	NA
Wernsman Engineering and Land Development, LLC	BBDFA	BBDFA	BBDFA

Figure 4 – Summary of Vendors by Contract Assignment, Invoice Recipient & Invoice Payor

*Note: NA = Not Available

SPECIAL CIRCUMSTANCES AND NOTABLE METHODOLOGIES

None.

ENGINEER’S VERIFICATION

Timothy A. McCarthy, P.E. / Schedio Group LLC (“the Independent Consulting Engineer”) states as follows:

The Independent Consulting Engineer is an engineer duly qualified and licensed in the State of Colorado with experience in the design, construction, and verification of Public Improvements of similar type and function as those described in the attached Engineer’s Report dated June 22, 2023.

The Independent Consulting Engineer has reviewed provided construction and legal documents related to the Public Improvements under consideration to state the conclusions set forth in this Engineer’s Verification.

The Independent Consulting Engineer hereby states that of the \$139,300.50 reviewed, the verified Capital Costs total \$118,025.24. The reviewed costs begin with Bill Jerke Invoice No. 1 dated December 4, 2020, and end with Acklam, Inc. Invoice No. 8854 dated April 11, 2023.

In the opinion of the Independent Consulting Engineer, the above stated value for soft and indirect costs associated with the Design of the Public Improvements is reasonable and consistent with costs of similar improvements constructed for similar purposes during similar timeframes in similar locales.

The Independent Consulting Engineer reviewed vendor payments totaling \$139,300.50, of which \$117,462.95 was paid by the Authority, and \$21,837.55 was paid by the Developer. The Public and Private amounts were segregated as shown in the table below, which results in a net reimbursement from the Authority to the Developer totaling \$562.29.

	Payment Amount	Public Amount	Private Amount	Net Authority --> Developer
Authority --> Vendors	\$ 117,462.95	\$ 109,531.55	\$ 7,931.40	\$ (7,931.40)
Developer --> Vendors	\$ 21,837.55	\$ 8,493.69	\$ 13,343.86	\$ 8,493.69
Total -->	\$ 139,300.50	\$ 118,025.24	\$ 21,275.26	\$ 562.29

Therefore, Schedio Group LLC, as the Independent Consulting Engineer, hereby recommends that Beebe Draw Farms Authority reimburse REI LLC **\$562.29**.



June 22, 2023

Timothy A. McCarthy, P.E. | Colorado License No. 44349

EXHIBIT A

SUMMARY OF COSTS REVIEWED

EXHIBIT A - SUMMARY OF DOCUMENTS REVIEWED

TYPE	VER NO	VENDORS	DESCRIPTION	INV NO	INV DAT	INV AMT	RETAINAGE	NET INV AMT	PMT NO	PMT DATE	PMT AMT	BBDA	REI	VER PMT AMT	% PRI	PRI AMT	VER PRI AMT	% PUB	PUB AMT	VER PUB AMT	AUTHORITY -> DEVELOPER	DEVELOPER -> VENDORS	AUTHORITY -> VENDORS	DEVELOPER -> AUTHORITY	% CAP	CAP AMT	VER CAP AMT	STREETS	WATER	SANITATION	PARKS & REC		
Soft	1	Acklam Inc.	209025 Zoning Beebe Draw	6821	09/03/21	\$ 1,066.00	\$ -	\$ 1,066.00	CLA REPORT	02/17/22	\$ 1,066.00	\$ 1,066.00	\$ -	\$ 1,066.00	60.36%	\$ 643.47	\$ 643.47	39.64%	\$ 422.53	\$ 422.53	\$ -	\$ -	\$ 1,066.00	\$ (643.47)	100%	\$ 422.53	\$ 422.53	\$ 211.26	\$ -	\$ -	\$ -	\$ 211.26	
Soft	1	Acklam Inc.	209025 Supplemental Topo Beebe Draw	6822	09/03/21	\$ 4,539.00	\$ -	\$ 4,539.00	CLA REPORT	02/17/22	\$ 4,539.00	\$ 4,539.00	\$ -	\$ 4,539.00	60.36%	\$ 2,739.88	\$ 2,739.88	39.64%	\$ 1,799.12	\$ 1,799.12	\$ -	\$ -	\$ 4,539.00	\$ (2,739.88)	100%	\$ 1,799.12	\$ 1,799.12	\$ 899.56	\$ -	\$ -	\$ -	\$ 899.56	
Soft	1	Acklam Inc.	209025 Z Beebe Draw Boundary Survey	8404	12/06/22	\$ 2,668.00	\$ -	\$ 2,668.00	NA	NA	\$ 2,668.00	\$ 1,057.51	\$ 1,610.49	\$ 1,610.49	60.36%	\$ 983.79	\$ 983.79	39.64%	\$ 626.61	\$ 626.61	\$ -	\$ -	\$ 2,668.00	\$ (983.79)	100%	\$ 626.61	\$ 626.61	\$ 318.82	\$ -	\$ -	\$ -	\$ 318.82	
Soft	1	Acklam Inc.	209025 B Beebe Draw Boundary Survey	8406	02/10/23	\$ 4,474.00	\$ -	\$ 4,474.00	NA	NA	\$ 4,474.00	\$ 1,826.89	\$ 2,647.11	\$ 2,647.11	60.36%	\$ 1,600.00	\$ 1,600.00	39.64%	\$ 1,044.11	\$ 1,044.11	\$ -	\$ -	\$ 4,474.00	\$ (1,600.00)	100%	\$ 1,044.11	\$ 1,044.11	\$ 522.09	\$ -	\$ -	\$ -	\$ 522.09	
Soft	1	Acklam Inc.	209025 B Beebe Draw Boundary Survey	8560	02/01/23	\$ 937.50	\$ -	\$ 937.50	NA	NA	\$ 937.50	\$ 371.60	\$ 565.90	\$ 565.90	60.36%	\$ 341.54	\$ 341.54	39.64%	\$ 225.96	\$ 225.96	\$ -	\$ -	\$ 937.50	\$ (341.60)	100%	\$ 225.96	\$ 225.96	\$ 113.86	\$ -	\$ -	\$ -	\$ 113.86	
Soft	1	Acklam Inc.	209025 B Beebe Draw Boundary Survey	8733	02/11/23	\$ 2,002.50	\$ -	\$ 2,002.50	NA	NA	\$ 2,002.50	\$ 793.73	\$ 1,208.77	\$ 1,208.77	60.36%	\$ 725.41	\$ 725.41	39.64%	\$ 473.09	\$ 473.09	\$ -	\$ -	\$ 2,002.50	\$ (725.41)	100%	\$ 473.09	\$ 473.09	\$ 236.58	\$ -	\$ -	\$ -	\$ 236.58	
Soft	1	Acklam Inc.	209025 B Beebe Draw Boundary Survey	8854	04/11/23	\$ 3,026.50	\$ -	\$ 3,026.50	NA	NA	\$ 3,026.50	\$ 1,199.61	\$ 1,826.89	\$ 1,826.89	60.36%	\$ 1,107.28	\$ 1,107.28	39.64%	\$ 729.22	\$ 729.22	\$ -	\$ -	\$ 3,026.50	\$ (1,199.61)	100%	\$ 729.22	\$ 729.22	\$ 364.61	\$ -	\$ -	\$ -	\$ 364.61	
Soft	1	Bill Jerke	November 2020 - Consulting Services for Final Plat	1	12/04/20	\$ 10,000.00	\$ -	\$ 10,000.00	NA	CLEARED	\$ 10,000.00	\$ -	\$ 10,000.00	\$ 10,000.00	60.36%	\$ 6,036.30	\$ 6,036.30	39.64%	\$ 3,963.69	\$ 3,963.69	\$ (3,963.69)	\$ -	\$ -	\$ 10,000.00	\$ -	100%	\$ 3,963.69	\$ 3,963.69	\$ 1,981.85	\$ -	\$ -	\$ -	\$ 1,981.85
Soft	1	Coan, Payton & Payne, LLC	Planning - Change of Zone	95806	03/21/22	\$ 4,530.00	\$ -	\$ 4,530.00	NA	CLEARED	\$ 4,530.00	\$ -	\$ 4,530.00	\$ 4,530.00	0.00%	\$ -	\$ -	100.00%	\$ 4,530.00	\$ 4,530.00	\$ (4,530.00)	\$ -	\$ -	\$ 4,530.00	\$ -	100%	\$ 4,530.00	\$ 4,530.00	\$ 2,265.00	\$ -	\$ -	\$ -	\$ 2,265.00
Soft	1	Ditch Resources	Pelican Lake Branch, Flats 2 Traffic Consultant	2258-3	12/05/22	\$ 4,975.00	\$ -	\$ 4,975.00	CLA REPORT	01/30/23	\$ 4,975.00	\$ 4,975.00	\$ -	\$ 4,975.00	0.00%	\$ -	\$ -	100.00%	\$ 4,975.00	\$ 4,975.00	\$ -	\$ -	\$ 4,975.00	\$ -	100%	\$ 4,975.00	\$ 4,975.00	\$ 4,975.00	\$ -	\$ -	\$ -	\$ 4,975.00	
Soft	1	Wernsman Engineering and Land Development LLC	Grading/Drainage Design/ SWM/Road Profiles	325	11/12/22	\$ 94,550.00	\$ -	\$ 94,550.00	CLA REPORT	01/30/23	\$ 94,550.00	\$ 94,550.00	\$ -	\$ 94,550.00	0.00%	\$ -	\$ -	100.00%	\$ 94,550.00	\$ 94,550.00	\$ -	\$ -	\$ 94,550.00	\$ -	100%	\$ 94,550.00	\$ 94,550.00	\$ 94,550.00	\$ -	\$ -	\$ -	\$ 94,550.00	
			Verification Nos. ->	All		\$ 139,300.50	\$ -	\$ 139,300.50			\$ 139,300.50	\$ 117,462.95	\$ 21,837.55	\$ 139,300.50		\$ 21,837.55	\$ 21,837.55		\$ 117,462.95	\$ 117,462.95	\$ (8,493.69)	\$ -	\$ -	\$ 139,300.50	\$ -	100%	\$ 117,462.95	\$ 117,462.95	\$ 5,950.12	\$ -	\$ -	\$ -	\$ 5,950.12
			Verification Nos. ->	1		\$ 139,300.50	\$ -	\$ 139,300.50			\$ 139,300.50	\$ 117,462.95	\$ 21,837.55	\$ 139,300.50		\$ 21,837.55	\$ 21,837.55		\$ 117,462.95	\$ 117,462.95	\$ (8,493.69)	\$ -	\$ -	\$ 139,300.50	\$ -	100%	\$ 117,462.95	\$ 117,462.95	\$ 5,950.12	\$ -	\$ -	\$ -	\$ 5,950.12

EXHIBIT B

SUMMARY OF DOCUMENTS REVIEWED

SUMMARY OF DOCUMENTS REVIEWED

SERVICE PLANS

- Amended and Restated Consolidated Service Plan for Beebe Draw Farms Metropolitan District No. 1 And Beebe Draw Farms Metropolitan District No. 2 – Weld County, Colorado, prepared by McGeady Sisneros, P.C., approved March 16, 2011

DISTRICT AGREEMENTS

- Beebe Draw Farms Authority Establishment Agreement by and between Beebe Draw Farms Metropolitan District No. 1 and Beebe Draw Farms Metropolitan District No. 2, Effective April 12, 2011
- First Amendment to Authority Establishment Agreement by and between Beebe Draw Farms Metropolitan District No. 1 and Beebe Draw Farms Metropolitan District No. 2, to the Beebe Draw Farms Authority, dated December 11, 2012
- Addendum for the Beebe Draw Farms Authority Establishment Agreement by and between Beebe Draw Farms Metropolitan District No. 1 and Beebe Draw Farms Metropolitan District No. 2, executed April 12, 2011

LAND SURVEY DRAWINGS

- Pelican Lake Ranch Filing No. 2, prepared by Acklam, Inc., last revised March 1, 2023 (Not Recorded)

CIVIL ENGINEERING DRAWINGS

- None

CONSTRUCTION DRAWINGS

- None

VENDOR CONTRACTS

- Acklam, Inc., Professional Services Agreement with Beebe Draw Farms Authority, dated October 13, 2021
- Bill Jerke – Consultant, Letter of Engagement with Beebe Draw Farms Authority, dated November 1, 2020
- Delich Associates, Authority Service Contract with Beebe Draw Farms Authority, dated August 24, 2022
- Ecological Resource Consultants, Proposal executed with REI LLC, dated March 1, 2022
- Wernsman Engineering and Land Development, LLC, Engineering Services Agreement with Beebe Draw Farms Authority, dated July 13, 2022

VENDOR INVOICES

- See *Exhibit A - Summary of Costs Reviewed*

SECOND AMENDMENT TO AUTHORITY ESTABLISHMENT AGREEMENT

This **SECOND AMENDMENT TO AUTHORITY ESTABLISHMENT AGREEMENT** (“**Second Amendment**”) is made and entered into this ____ day of _____, 2023, by and between **BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 1** (“**District No. 1**”), **BEEBE DRAW FARMS METROPOLITAN DISTRICT NO. 2** (“**District No. 2**” and, together with District No. 1, the “**Districts**”), both quasi-municipal corporations and political subdivisions of the State of Colorado, and **REI LIMITED LIABILITY COMPANY**, a Wyoming limited liability company (the “**Developer**”), and is acknowledged and consented to by **BEEBE DRAW FARMS AUTHORITY** (the “**Authority**”), a separate legal entity.

RECITALS

A. The Districts are governed by an Amended and Restated Consolidated Service Plan for the Districts approved by the Weld County Board of County Commissioners (the “**County**”) on March 16, 2011 (the “**Service Plan**”).

B. As contemplated by the Service Plan, the Districts previously entered into that certain Beebe Draw Farms Authority Establishment Agreement By and Between Beebe Draw Farms Metropolitan District No. 1 and Beebe Draw Farms Metropolitan District No. 2, effective April 12, 2011, whereby the Authority was established (the “**Establishment Agreement**”).

C. The Districts previously entered into that certain First Amendment to Authority Establishment Agreement, effective December 11, 2012.

D. At elections of the qualified electors of the Districts, duly called and held on May 2, 2023, in accordance with law and pursuant to due notice (the “**May 2023 Election**”), a majority of those qualified to vote and voting at such elections, voted as follows:

- a. Broadband Authorization Question. Electors in both Districts authorized their respective District to provide all services, and to provide, purchase, lease, construct, maintain, operate, and finance facilities permitted by Title 29, Article 27 of the Colorado Revised Statutes, described as “Advanced Services,” “Telecommunications Services,” and “Cable Television Services,” including any new and improved high bandwidth services (the “**Broadband Extension Services**”).
- b. Multiple Fiscal Year IGA Mill Levy Question. Electors in both Districts approved a further amendment to the Establishment Agreement to authorize the Authority to provide Broadband Extension Services.
- c. Broadband Services – Additional O&M Mill Levy Applicable to Filing No. 1 of the Corrected First Filing Plat, Weld County, Colorado Recorded in the Real

Property Records of Weld County on December 13, 1989 at Reception Number 02200074. District No. 1 electors voted in favor of imposing an additional operations and maintenance mill levy of 3.300 mills (the “**Additional O&M Mill Levy**”) only until Two Hundred Thousand Dollars (\$200,000) has been funded from the Additional O&M Mill Levy to replenish up to One Hundred Thousand Dollars (\$100,000) each to the Authority’s Amenities Fund and Infrastructure Fund used for the payment of all or any part of the costs to provide Broadband Extension Services to Filing No. 1 of the Corrected First Filing Plat, Weld County, Colorado Recorded in the Real Property Records of Weld County on December 13, 1989 at Reception Number 02200074 (“**Filing No. 1**”). As indicated herein, it is the intent of the Districts and the Authority to seek and secure grants to fund the Broadband Extension Services to Filing No. 1.

- d. Broadband Extension Fees Applicable to Any Filing in the Districts’ Service Area Other Than Filing No. 1 of the Corrected First Filing Plat, Weld County, Colorado Recorded in the Real Property Records of Weld County on December 13, 1989 at Reception Number 02200074. The electors of each District voted in favor of increasing their respective Districts’ taxes by the imposition of a broadband extension fee or fees imposed in the amount of \$650,000 annually, or by such lesser amount necessary, to pay for the Broadband Extension Services in all future filings after Filing No. 1 (“**Future Filings**”) (the “**Broadband Extension Fee**”).

E. The Districts provided a 45-day notice to the County regarding their intention to enter into this Second Amendment (the “**45-Day Notice**”). The County did not object within the 45-day deadline (*Or adopted a Resolution, this Recital will be revised to conform with action or inaction the County takes*).

F. The Districts desire to have one hundred percent (100%) of the cost for the Broadband Extension Services to Filing No. 1, which is estimated to be \$1,200,000, covered by grants and other contributions (the “**Outside Funds**”). District No. 1 and the Authority will continue to take all necessary actions in an effort to obtain such outside funding but, at this time there is no guarantee of what, if any, amount of Outside Funds will be able to be procured.

G. The current estimate for District No. 1’s contribution towards the cost to bring Broadband Extension Services to Filing No. 1 is approximately One Hundred Sixty-Seven Thousand Dollars (\$167,000); however, District No. 1 has been advised to budget a total amount not to exceed Two Hundred Thousand Dollars (\$200,000) to cover any contingencies (the “**Filing No. 1 Project Costs**”).

H. Unless and until such time as District No. 1 or the Authority procures the Outside Funds, it must find other means to pay for the Filing No. 1 Project Costs.

I. The Districts desire to have one hundred (100%) of the cost for the Broadband Extension Services to Future Filings covered by Outside Funds to the extent possible to reduce the amount of the Broadband Extension Fees to be paid by lot owners in Future Filings. District No. 2 and the Authority will continue to take all necessary actions in an effort to obtain such

outside funding but, at this time there is no guarantee of what, if any, amount of Outside Funds will be able to be procured in the future.

J. The Districts desire to further amend the Establishment Agreement to address the provision of Broadband Extension Services and the basis for possible methods for financing the same.

NOW, THEREFORE, in consideration of the foregoing and the respective agreements of the Districts contained herein, the Districts agree as follows:

COVENANTS AND AGREEMENTS

1. All terms which are not defined herein shall have the same meaning as set forth in the Establishment Agreement.

2. The Districts agree that the Authority is authorized to provide Broadband Extension Services pursuant to the May 2023 Election and 45-Day Notice.

3. Filing No. 1 Project Costs

(a) The Parties agree that the Authority and District No. 1 will pursue and attempt to secure all Outside Funds available to reduce the total amount of Filing No. 1 Project Costs to be paid from the Additional O&M Mill Levy. If 100% of the Filing No. 1 Project Costs can be funded from Outside Funds, the Additional O&M Mill Levy will not be imposed.

(b) To the extent 100% of the Filing No. 1 Project Costs cannot be funded from Outside Funds, the unfunded amount will be advanced as follows: fifty percent (50%) from the Authority Infrastructure Fund and fifty percent (50%) from the Authority Amenities Fund. Based on the current estimated Filing No. 1 Project Costs, One Hundred Thousand Dollars (\$100,000) shall be contributed from each fund. If Outside Funds are received by the Authority or District No. 1 thereby reducing the Filing No. 1 Project Costs, the amount to be contributed from the Authority Infrastructure Fund and the Authority Amenities Fund will also be reduced on a 50/50 basis.

(c) The final Filing No. 1 Project Costs advanced by the Authority, if any, shall be repaid with proceeds from the Additional O&M Mill Levy until such time as all Filing No. 1 Project Costs have been replenished to the Authority's Infrastructure Fund and the Authority's Amenities Fund. One hundred percent (100%) of the amounts contributed from the Authority Infrastructure Fund will be replenished first; after which all amounts contributed from the Authority Amenities Fund will be replenished.

(d) The Parties agree that the sole purpose of the Additional O&M Mill Levy shall be to provide Broadband Extension Services to Filing No. 1 and to replenish the associated Filing No. 1 Project Costs to the Authority Infrastructure Fund and the Authority Amenities Fund for advances made for the Filing No. 1 Project Costs and the Legal Fees, defined below.

(e) The Additional O&M Mill Levy shall be set at 3.300 mills until the last year of imposition, at which time it will be reduced to only the number of mills required to pay

the remaining amount due. The current projection is the Additional O&M Mill Levy will be imposed no longer than seven (7) years to fund the reimbursement of the advances from the Authority Infrastructure Fund and the Authority Amenities Fund. Depending upon the total amount of Outside Funds received and the annual property tax revenue received from the 3.300 mills, the total number of years for reimbursement may be reduced.

(f) No property tax revenue from the Additional O&M Mill Levy will be used to pay for Broadband Extension Services in Future Filings or for any other purpose other than the Filing No. 1 Project Costs and the Legal Fees, defined below.

4. Future Filings

(a) The Broadband Extension Fee will be determined as each additional phase of the Broadband Extension Services is to be constructed in any Future Filings.

(b) Once any property is included into District No. 1, any Broadband Extension Fee charged to such property will be reduced by any future amounts due to be paid towards the Additional O&M Mill Levy so that no homeowner shall be required to pay the amounts due under both the Additional O&M Mill Levy and the Broadband Extension Fee. If any property is included into District No. 1 after the last year of imposition of the Additional O&M Mill Levy, no amounts shall be due towards the Additional O&M Mill Levy.

(c) No homeowner or lot owner in Filing No. 1 will pay any Broadband Extension Fees.

5. Legal Fees. The Parties agree that any legal fees incurred by the Parties in connection with this Second Amendment, and in connection with instituting the results of the May 2023 Election (the “**Legal Fees**”), shall be paid as follows:

(a) first, from the Authority’s Operating Fund in 2023 to the extent such funds are available;

(b) second, from advances from the Authority’s Amenities Fund; and

(c) to the extent 100% of the Filing No. 1 Project Costs are not funded by Outside Funds, the advances from the Authority’s Amenities Fund will be reimbursed from the Additional O&M Mill Levy after the Infrastructure Fund has been fully reimbursed for amounts advanced from the Infrastructure Fund for the Filing No. 1 Project Costs.

6. Section 14.1 Certification and Ratification of Addendum with Regard to Employment of Illegal Aliens shall be deleted in its entirety based on state statutory changes.

7. Counterparts. This Second Amendment may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

8. Except as expressly set forth in this Second Amendment, all provisions of the Agreement remain unchanged and in full force and effect, valid and binding on the parties thereto.

SIGNATURE PAGE FOLLOWS

**SIGNATURE PAGE TO SECOND AMENDMENT TO AUTHORITY
ESTABLISHMENT AGREEMENT**

IN WITNESS WHEREOF, the Parties have executed this Second Amendment as of the day and year first set forth above.

**BEEBE DRAW FARMS METROPOLITAN
DISTRICT NO. 1**, a quasi-municipal
corporation and political subdivision of the State
of Colorado

By: _____
President

Attest:

Secretary

**BEEBE DRAW FARMS METROPOLITAN
DISTRICT NO. 2**, a quasi-municipal
corporation and political subdivision of the State
of Colorado

By: _____
President

Attest:

Secretary

REI LIMITED LIABILITY COMPANY, a
Wyoming limited liability company

By: _____
Its:

Acknowledged and consented to as of the date and year first written above.

BEEBE DRAW FARMS AUTHORITY, a
quasi-municipal corporation and political
subdivision of the State of Colorado

By: _____
President

Attest:

Secretary