



**HEATHER GARDENS METROPOLITAN DISTRICT
SPECIAL MEETING, THURSDAY, JANUARY 9, 2025
MINUTES**

1. Pledge of Allegiance
2. Quorum present: Bill Gold (President), David Kennedy (Treasurer), Eloise Laubach (Vice President), Forrest McClure (Secretary), Steve Stratton (Director) present in person.
3. Also attending: Jennifer Ivey (District’s attorney) attending in person, Peter Forbes (District’s litigation attorney) attending via Zoom. Lary Herkal (HGA GM) attending in person. And approximately ten members of the public attending via Zoom.
4. Meeting called to order at 9:04 a.m.
5. Mr. Forbes provided an overview of the parties to, issues in dispute, and status of the ongoing litigation with the Heather Gardens Association and Ms. Ivey advised that the Management Agreement has been extended for up to an additional 120 days with some clarifications that the parties will continue performing the services that have not otherwise been contracted for.
6. Motion by David Kennedy to go into Executive session pursuant to 24-6-402(4)(b) and 24-6-402(4)(e), C.R.S. for the purpose of receiving legal advice on specific legal questions and/or determining positions relative to matters that may be subject to negotiations; developing strategy for negotiations; and instructing negotiators regarding the Management Agreement with the Heather Gardens Association (HGA), the ongoing litigation between the District and the (HGA), consultants engaged by the District related to the foregoing, and other related matters. Seconded by Eloise Laubach and approved unanimously. Lary Herkal and public attendees were separated from this portion of the meeting.
7. Motion by David Kennedy and seconded by Eloise Laubach to return to public session and approved unanimously at 10:42 a.m. At that time all remaining members of the public rejoined the meeting.
8. Motion by Eloise Laubach and seconded by David Kennedy to adjourn and approved unanimously at 10:44 a.m.

The HGMD regular Board meeting will be held on Thursday, January 16, 2025, at 1:00 p.m.

Forrest McClure

Forrest McClure, Secretary
Heather Gardens Metropolitan District
Board of Directors



Heather Gardens METROPOLITAN DISTRICT

HGMD Partial - Treasurer's Report

From: Steve Stratton, Treasurer HGMD

December 19, 2024

Highlights of District Operations:

	Actual	Budget
Clubhouse Profit (Loss)	(\$0)	(\$0)
Golf Profit (Loss)	(\$0)	(\$0)
Restaurant Profit (Loss)	(\$0)	(\$0)

Clubhouse: The new sound board is in, and training has commenced. The floor replacement is underway as of this writing and should be completed by December 20th. The events and room booking continues to be an issue with double bookings, incorrect setups and other issues. The repair of walls and equipment must be addressed along with the poor management of the facility.

Golf: The golf course P&L is skewed by the replacement of the pump and need to use city water at an expensive rate. Other than water cost, the golf course continues its march to operating in the black. Kudo's the golf team.

Restaurant: Management is excited about their ability to exceed budgeted revenue for the year. Several of the new initiatives are working well. That said, we need to review the upcoming financials reports to insure we trim/stop those things that do not add value or break close to even.

Enterprise Fund: This is really our operating fund. What accumulates over operational expenses will pay for capital projects.

Conservation Trust Funds: These funds come from the State lottery profit. We've received about \$12,000 this year and should get that much one more time. \$151,845 is the current balance. These funds accumulated over many years. A report must be made annually on their use. Restrictions are minimal for the use of the funds. We are using them primarily for recreational enhancements, which is what they are supposed to be used for.

Debt Service Fund: Both interest and the principal payments were made for 2024. We owe \$6.815 million to bond holders. Principle is paid from property tax revenue, as is interest.

Foundation Fund: The current balance is \$ 48,747.56. The Foundation began in the early 90's. Its main purpose is to use the funds donated by those who love our community in a way that honors them and our community.

Steve Stratton, Treasurer



Heather Gardens





METROPOLITAN DISTRICT



Account Number XXXXXX5501
Statement Date 11/29/2024
Statement Thru Date 12/01/2024
Check/Items Enclosed 2
Page 1

00003361 TIBSTMNT113024003931 01 00000000 0000000 003
HEATHER GARDENS METROPOLITAN DISTRICT
2888 S HEATHER GARDENS WAY
AURORA CO 80014

Customer Service Information

 Customer Support Number: (575) 445-2321
 Visit Us Online: www.inbank.com
 Lost/Stolen Debit Card: (575) 445-2321
After Hours: (800) 523-4175
 Bank Number: (877) 550-2321

00003361 0010021 0001-0002

INBUS ANALYSIS (PUB)- BAP

Account Number: XXXXXX5501

Account Owner(s): HEATHER GARDENS METROPOLITAN DISTRICT

Balance Summary

Beginning Balance as of 11/01/2024	\$0.00
+ Deposits and Credits (2)	\$1,162,125.33
- Withdrawals and Debits (0)	\$0.00
Ending Balance as of 11/30/2024	\$1,162,125.33
Service Charges for Period	\$0.00

DEPOSITS & MISC CREDITS

Date	Description	Deposits
Nov 12	DEPOSIT	1,162,004.61
Nov 22	RDC DEPOSIT	120.72

DAILY BALANCE SUMMARY

Date	Balance	Date	Balance
Nov 12	1,162,004.61	Nov 22	1,162,125.33

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00003361 0010021 0001-0002 TIBSTMNT113024003931 01 L 00000000



BALANCE YOUR ACCOUNT

To keep track of all your transactions, you should balance your account every month. Please examine this statement immediately. We will assume that the balance and transactions shown are correct unless you notify us of an error.

Outstanding Deposits

DATE	AMOUNT
TOTAL	\$

Outstanding Withdrawals

DATE	AMOUNT
TOTAL	\$

- List any deposits that do not appear on your statement in the Outstanding Deposits section at the left. Record the total.
- Check off in your checkbook register all checks, withdrawals (including Debit Card and ATM) and automatic payments that appear on your statement. Withdrawals that are NOT checked off should be recorded in the Outstanding Withdrawals section at the left. Record the total.
- Enter the ending balance shown on this statement. \$ _____
- Enter the total deposits recorded in the Outstanding Deposits section. \$ _____
- Total lines 3 and 4. \$ _____
- Enter the total withdrawals recorded in the Outstanding Withdrawals section. \$ _____
- Subtract line 6 from line 5. This is your balance. \$ _____
- Enter in your register and subtract from your register balance any checks, withdrawals or other debits (including fees, if any) that appear on your statement but have not been recorded in your register.
- Enter in your register and add to your register balance any deposits or other credits (including interest, if any) that appear in your statement but have not been recorded in your register.
- The balance in your register should be the same as the balance shown in #7. If it does not match, review and check all figures used, and check the addition and subtraction in your register. If necessary, review and balance your statement from the previous month.

IMPORTANT DISCLOSURES TO OUR CONSUMER CUSTOMERS

In Case of Errors or Questions About Your Checking, Savings, ATM, Debit Card, ACH, Bill Pay and Other Electronic Transfers
 If you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt, we must hear from you no later than 60 days* after we sent you the FIRST statement on which the error or problem appeared. Telephone us at 877-550-2321 or write to us at InBank 6455 S Yosemite St STE 225 Greenwood Village, CO 80111 ATTN: Deposit Operations.
 - Tell us your name and account number.
 - Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe there is an error or why you need more information.
 - Tell us the dollar amount of the suspected error.
 We will determine whether an error occurred within 10 business days after we hear from you and will correct any error promptly. If we need more time, we may take up to 45 days to investigate your complaint. For errors involving new accounts, point-of-sale, or foreign-initiated transactions, we may take up to 90 days to investigate your complaint. If we decide to do this, we will credit your account within 10 business days for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account.
 *Please note: Paper draft and paper check claims must be disputed within 30 days per Your Deposit Account Agreement.

IMPORTANT DISCLOSURES TO OUR BUSINESS CUSTOMERS

Errors related to any transaction on a business account will be governed by any agreement between us and/or all applicable rules and regulations governing such transactions, including the rules of the National Automated Clearing House Association (NACHA Rules) as may be amended from time to time. If you think this statement is wrong, please telephone us 877-550-2321

CONSUMER BILLING RIGHTS SUMMARY REGARDING YOUR READY RESERVE LINE

What To Do If You Think You Find A Mistake on Your Statement
 If you think there is an error on your statement, write to us at:
 InBank 6455 S Yosemite St STE 225 Greenwood Village, CO 80111
 In your letter, give us the following information:
 - **Account information:** Your name and account number.
 - **Dollar Amount:** The dollar amount of the suspected error.
 - **Description of problem:** If you think there is an error on your bill, describe what you believe is wrong and why you believe it is a mistake. You must contact us within 60 days after the error appeared on your statement.
 You must notify us of any potential errors *in writing*. You may call us, but if you do we are not required to investigate any potential errors and you may have to pay the amount in question. While we investigate whether there has been an error, the following are true:
 - We cannot try to collect the amount in question, or report you as delinquent on that amount.
 - The charge in question may remain on your statement, and we may continue to charge you interest on that amount. But, if we determine that we made a mistake, you will not have to pay the amount in question or any interest or other fees related to that amount.
 - While you do not have to pay the amount in question, you are responsible for the remainder of your balance.
 - We can apply any unpaid amount against your credit limit.

Reserve Line Balance Computation Method: To determine your **Balance Subject to Interest Rate**, use the dates and balances provided in the Reserve Line Balance Summary section. The date next to the first Balance Subject to Interest is day one for that balance and is applicable up to (but not including) the date of the next balance (if there is one). We multiply the Balance Subject to Interest by the number of days it is applicable and add them up to get the same number of days in the billing cycle. We then divide the result by the number of billing days in the cycle. This is your **Balance Subject to Interest Rate**. Any unpaid interest charges and unpaid fees are not included in the Balance Subject to Interest. The *****INTEREST CHARGE***** begins from the date of each advance.

REPORTS TO AND FROM CREDIT BUREAUS FOR RESERVE LINES

We may report information about your account to credit bureaus. Late payments, missed payments or other defaults on your account may be reflected in your credit report.

CONSUMER REPORT DISPUTES

We may report information about account activity on consumer and small business deposit accounts and consumer reserve lines to Consumer Reporting Agencies (CRA). As a result, this may prevent you from obtaining services at other financial institutions. If you believe we have inaccurately reported information to a CRA, you may submit a dispute by calling 877-550-2321 or by writing to: InBank 6455 S Yosemite St STE 225 Greenwood Village, CO 80111 ATTN: Consumer Credit Reports. In order for us to assist you with your dispute, you must provide: your name, address and phone number; the account number; the specific information you are disputing; the explanation of why it is incorrect; and any supporting documentation (e.g., affidavit of identity theft), if applicable.

Member FDIC





Heather Gardens

METROPOLITAN DISTRICT

Account Number XXXXXX5501
 Statement Date 11/29/2024
 Statement Thru Date 12/01/2024
 Page 2

CHECK IMAGES

AMERICAN BANK
 AMERICAN BANK
 AMERICAN BANK
 AMERICAN BANK
 AMERICAN BANK

00003361 0010023 0002-0002

Checking Deposit
DDADEP

Customer Name: HEATHER GARDENS METROPOLITAN DISTRICT

Date: 11/12/2024 Drawer #: 501 TranSeq: 49 Item Seq: 55001746170

Amount: \$ 1,162,004.61

5501 1 0 24 54 550 2550 1

11/12/2024 Deposit \$1,162,004.61

Remote Business Deposit Slip

Heather Gardens Metro District
Deposit amount: 120.72

*5566**6844: 550 2550 1*400 2 /00000 12072*

11/22/2024 Deposit \$120.72

AMERICAN BANK
 AMERICAN BANK
 AMERICAN BANK
 AMERICAN BANK
 AMERICAN BANK



Report Generated: 12-17-2024 03:00:41 PM

Order Details

Confirmation Number: 8945260
Transaction Status: Pending Processing
From Account: 55**5501
Transaction Type: Contribution
Method: ACH
Amount: \$2,517.29
Internal Memo: Cap Project funding
To Account: CO-01-2477-8002
To Account Name: Capital Projects
To Fund Name: PLUS+
Trade Date: 12/18/2024
Settlement Date: 12/19/2024
Entered By: katherine.kohnen1
Approved By: N/A



Heather Gardens

METROPOLITAN DISTRICT



Report Generated: 12-17-2024 03:01:59 PM

Order Details

Confirmation Number:	8945262
Transaction Status:	Pending Processing
From Account:	55**5501
Transaction Type:	Contribution
Method:	ACH
Amount:	\$48,747.56
Internal Memo:	Foundation funding
To Account:	CO-01-2477-8004
To Account Name:	Foundation
To Fund Name:	PLUS+
Trade Date:	12/18/2024
Settlement Date:	12/19/2024
Entered By:	katherine.kohnen1
Approved By:	N/A



Mill Levy Public Information

Pursuant to 39-1-125 C.R.S.

Counties can ask local governments to submit this form to the county by December 15th pursuant to 39-1-125 (1) (c) C.R.S. Local governments, please verify with the county whether they would like you to use this form or a different process to provide this information.

Taxing Entity Information

Taxing Entity: Heather Gardens Metropolitan District

County: Arapahoe

DOLA Local Government ID Number: 03024

Subdistrict Number (if applicable): _____

Budget/Fiscal Year: 2025

Mill Levy Information

1. Mill Levy Name or Purpose: General Obligation Refunding Bonds Series 2017
2. Mill Levy Rate (Mills) : 11.105 mills
3. Previous Year Mill Levy Rate (Mills) : 10.539 mills
4. Previous Year Mill Levy Revenue Collected : \$484,572
5. Mill Levy Maximum Without Further Voter Approval: 11.105 mills
6. Allowable Annual Growth in Mill Levy Revenue : \$548,102
7. Actual Growth in Mill Levy Revenue Over the Prior Year: \$63,530
8. Is revenue from this mill levy allowed to be retained and spent as a voter-approved revenue change pursuant to section 20 (7)(b) of Article X of the State Constitution (TABOR)? Yes, to the best of our knowledge
9. Is revenue from this mill levy subject to the Statutory Property Tax (5.5%) Limit in 29-1-301 C.R.S.? N/A



Heather Gardens

METROPOLITAN DISTRICT

10. Is revenue from this mill levy subject to any other limit on annual revenue growth enacted by the local government or another local government? Not to our actual knowledge

11. Does the mill levy need to be adjusted or does a temporary mill levy reduction need to be used in order to collect a certain amount of revenue? If "Yes", what is the amount?
N/A

12. Other or additional information:
N/A

Contact Information

Contact Person: Steve Stratton

Title: Treasurer

Phone: 720-519-3955

Email: stevestratton@hgmetrodist.org



Heather Gardens METROPOLITAN DISTRICT

County Tax Entity Code _____

DOLA LGID/SID _____

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Arapahoe County, Colorado.

On behalf of the Heather gardens Metropolitan District,

(taxing entity)^A

the Board of Directors

(governing body)^B

of the Heather gardens Metropolitan District

(local government)^C

Hereby officially certifies the following mills

to be levied against the taxing entity's GROSS \$ 46,148,093

assessed valuation of:

(GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of:

\$ 46,148,093

(NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: December 4, 2024

for budget/fiscal year 2025

(no later than Dec. 15)

(mm/dd/yyyy)

(yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>0</u> mills	\$ <u>0</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< <u> </u> > mills	\$ < <u> </u> >
SUBTOTAL FOR GENERAL OPERATING:	<u>0</u> mills	\$ <u>0</u>
3. General Obligation Bonds and Interest ^J	<u>11.105</u> mills	\$ <u>512,475</u>
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>11.105</u> mills	\$ <u>512,475</u>

Contact person:

(print)

Daniel Taylor

Daytime

phone:

(303) 552-7660

Signed:

Daniel Taylor

Title:

President, HGMD Board of Directors

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's FINAL certification of valuation).



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METROPOLITAN DISTRICT

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.).

Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS¹:

1. Purpose of Issue: General Obligation Refunding Bonds
 Series: Series 2017
 Date of Issue: November 27, 2017
 Coupon Rate: 3.98% to 4.0%
 Maturity Date: December 1, 2040
 Levy: 11.105
 Revenue: \$512,475

2. Purpose of Issue: _____
 Series: _____
 Date of Issue: _____
 Coupon Rate: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

CONTRACTS²:

3. Purpose of Contract: _____
 Title: _____
 Date: _____
 Principal Amount: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

4. Purpose of Contract: _____
 Title: _____
 Date: _____
 Principal Amount: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.