

**ASPEN RESERVE METROPOLITAN DISTRICT**

141 Union Boulevard, Suite 150  
Lakewood, Colorado 80228-1898  
Tel: 303-987-0835 • 800-741-3254  
Fax: 303-987-2032

NOTICE OF A REGULAR MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Glenn Nier	President	2022/May2022
Kaarl Hoopes	Treasurer	2020/May 2020
Stephanie M. Smith	Assistant Secretary	2022/May 2022
<i>VACANT</i>		2022/May 2020
<i>VACANT</i>		2020/May 2020
David Solin	Secretary	

DATE: November 13, 2019 (Wednesday)  
TIME: 6:00 P.M.  
PLACE: Anythink Wright Farms Library  
5877 East 120<sup>th</sup> Avenue  
Thornton, Colorado 80602

I. ADMINISTRATIVE MATTERS

A. Present Disclosures of Potential Conflicts of Interest.

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B. Approve Agenda, confirm location of the meeting, posting of meeting notices.

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C. Acknowledge the resignation of Ryan Marsh effective as of July 3, 2019 (enclosure).

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D. Discuss vacancies on the Board and consider the appointment of eligible electors to the Board. Administer Oaths of Office.

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E. Consider appointment of Officers:

President \_\_\_\_\_

Treasurer \_\_\_\_\_

Secretary \_\_\_\_\_

Asst. Secretary \_\_\_\_\_

Asst. Secretary \_\_\_\_\_

Asst. Secretary \_\_\_\_\_

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- F. Review and approve Minutes of the June 12, 2019 regular meeting (enclosure).  


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- G. Ratify approval of First Amendment to Resolution No. 2018-11-01 Establishing Regular Meeting Dates, Time and Location, and Designating Locations for Posting of 72-Hour and 24-Hour notice (enclosure).  


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- H. Ratify approval of Resolution of the Board of Directors of the Aspen Reserve Metropolitan District Establishing District Website and Designating Location for Posting of 24-Hour Notices (enclosure).  


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- I. Discuss business to be conducted in 2020. Consider adoption of Resolution No. 2019-11-01 of the Board of Directors of the Aspen Reserve Metropolitan District Establishing Regular Meeting Dates, Time and Location, Establishing District Website and Designating Location for posting 24-Hour Notices (enclosure).  


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- J. Discuss §32-1-809, C.R.S. reporting requirements and mode of eligible elector notification (2019 SDA Website).  


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II. FINANCIAL MATTERS

- A. Review and ratify the approval of the payment of claims as follows (enclosures):

Fund	Period Ending July 16, 2019	Period Ending Aug. 22, 2019	Period Ending Sept. 14, 2019	Period Ending Oct. 16, 2019
General	\$ 9,779.63	\$ 10,245.42	\$ 20,169.01	\$ 18,601.93
Debt	\$ -0-	\$ 5,500.00	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-	\$ -0-	\$ -0-
<b>Total</b>	<b>\$ 9,779.63</b>	<b>\$ 15,745.42</b>	<b>\$ 20,169.01</b>	<b>\$ 18,601.93</b>

- B. Review and consider approval of payment of claims through the period ending November 13, 2019, as follows (to be distributed).

General Fund:	\$	
Debt	\$	-0-
Capital	\$	-0-
Total:	\$	<u>                    </u>

- C. Review and accept unaudited financial statements through the period ending September 30, 2019 and updated cash position statement dated September 30, 2019 (enclosure).
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- D. Consider engagement of Schilling & Company, Inc. to perform 2019 Audit, for an amount not to exceed \$4,500 (enclosure).
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- E. Conduct Public Hearing to consider Amendment to 2019 Budget and (if necessary) consider adoption of Resolution to Amend the 2019 Budget and Appropriate Expenditures.
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- F. Conduct Public Hearing on the proposed 2020 Budget and consider adoption of Resolutions to Adopt the 2020 Budget and Appropriate Sums of Money and Set Mill Levies (for General Fund \_\_\_\_\_, Debt Service Fund \_\_\_\_\_ and Other Fund(s) \_\_\_\_\_ for a total mill levy of \_\_\_\_\_) (enclosures – preliminary assessed valuation, resolutions and draft 2020 Budget).
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- G. Consider authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.
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- H. Review and consider adoption of Resolution No. 2018-10-\_\_, Authorizing the Adjustment of the District Mill Levy in Accordance with the Colorado Constitution, Article X, Section 3.
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- I. Consider appointment of District Accountant to prepare the 2021 Budget and set date for public hearing to adopt the 2021 Budget (\_\_\_\_\_, 2020).
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- J. Discuss Irrigation Water Charges for 2019 (to be distributed).
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III. LEGAL MATTERS

- A. Consider adoption of Resolution No. 2019-11-\_\_; Resolution Calling a Regular Election for Directors on May 5, 2020, appointing the Designated Election Official (“DEO”), and authorizing the DEO to perform all tasks required for the conduct of mail ballot election (to be distributed). Self-Nomination forms are due by February 28, 2020. Discuss the need for ballot issues and/or questions.
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- B. Discuss update on McGeady Becher P.C. District records retention.
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IV. COVENANT CONTROL/COMMUNITY MANAGEMENT MATTERS

- A. Review and discuss Community Manager’s Report (enclosure).
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- B. Discuss need for park regulations.
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- C. Review and consider approval of proposal from Metco Landscape, Inc. for Landscape Maintenance Services (enclosure).
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- D. Ratify approval of Service Agreement between the District and Metco Landscape, Inc. for Snow Removal Services (enclosure).
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V. OTHER BUSINESS

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

VI. ADJOURNMENT **THERE ARE NO MORE REGULAR MEETINGS SCHEDULED FOR 2019.**

## Karen Steggs

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**Subject:** FW: Aspen Reserve MD

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**From:** Marsh, Ryan <[Ryan.Marsh@meritagehomes.com](mailto:Ryan.Marsh@meritagehomes.com)>

**Sent:** Tuesday, July 2, 2019 9:35 AM

**To:** Jennifer Henry <[jhenry@specialdistrictlaw.com](mailto:jhenry@specialdistrictlaw.com)>

**Subject:** RE: Aspen Reserve MD

Confirmed. My last day at Meritage is July 3, 2019. Thank you

Ryan Marsh – Land Development Field Manager | C: 720.480.2699 | O: 303.406.4335 [www.meritagehomes.com](http://www.meritagehomes.com)

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**From:** Jennifer Henry <[jhenry@specialdistrictlaw.com](mailto:jhenry@specialdistrictlaw.com)>

**Sent:** Tuesday, July 2, 2019 9:33 AM

**To:** Marsh, Ryan <[Ryan.Marsh@meritagehomes.com](mailto:Ryan.Marsh@meritagehomes.com)>

**Subject:** Aspen Reserve MD

Hi Ryan,

I understand that you will be resigning from the Aspen Reserve Metropolitan District Board effective tomorrow, July 3, 2019.

Can you please respond to this email confirming your resignation so that we a written record of your resignation?

Thanks in advance and let me know if you have any questions.

**Jennifer Henry**

Paralegal

McGeady Becher P.C.

450 E. 17th Avenue, Suite 400

Denver, CO 80203-1254

Phone: 303.592.4380

Fax: 303.592.4385

Email: [jhenry@specialdistrictlaw.com](mailto:jhenry@specialdistrictlaw.com)

[www.specialdistrictlaw.com](http://www.specialdistrictlaw.com)



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## RECORD OF PROCEEDINGS

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### MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE ASPEN RESERVE METROPOLITAN DISTRICT HELD JUNE 12, 2019

A regular meeting of the Board of Directors of the Aspen Reserve Metropolitan District (referred to hereafter as the "Board") was convened on Wednesday, June 12, 2019, at 6:00 p.m., at the Anythink Wright Farms Library, 5877 East 120<sup>th</sup> Avenue, Thornton, Colorado. The meeting was open to the public.

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**Directors In Attendance Were:**

Kaarl Hoopes  
Ryan Marsh  
Stephanie M. Smith

Following discussion, upon motion duly made by Director Hoopes seconded by Director Smith and, upon vote, unanimously carried, the absence of Director Nier was excused.

**Also In Attendance Were:**

David Solin; Special District Management Services, Inc.

Peggy Ripko; Special District Management Services, Inc. (for a portion of the meeting)

Paula Williams, Esq.; McGeady Becher P.C.

Dawn Schilling; Schilling & Company, Inc. (for a portion of the meeting)

Swati Ramesh; Resident (for a portion of the meeting)

**DISCLOSURE OF  
POTENTIAL  
CONFLICTS OF  
INTEREST**

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**Disclosure of Potential Conflicts of Interest:** Attorney Williams requested that the Directors consider whether they had any conflicts of interest to disclose. Attorney Williams noted for the record that there were no new disclosures made by the Directors present at the meeting and incorporated for the record those applicable disclosures made by Directors Marsh and Nier prior to this meeting and in accordance with the statutes. It was noted that disclosure statements had been filed for Directors Nier and Marsh.

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## RECORD OF PROCEEDINGS

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### ADMINISTRATIVE MATTERS

**Agenda:** Mr. Solin distributed for the Board's review and approval a proposed Agenda for the District's regular meeting.

Following discussion, upon motion duly made by Director Hoopes, seconded by Director Smith and, upon vote unanimously carried, the Agenda was approved, as amended.

**Approval of Meeting Location:** The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. Following discussion, and upon motion duly made by Director Hoopes, seconded by Director Smith and, upon vote, unanimously carried, the Board determined that the meeting location was in accordance with statute, as it was conducted at a location within the County the District is located and within 20 miles of the District boundaries. The Board further noted that notice of this location was duly posted and that they had not received any objections to the location or requests that the meeting place be changed by residents or taxpaying electors within its boundaries.

**Designation of 24-hour Posting Location:** Upon motion duly made by Director Hoopes, seconded by Director Smith and, upon vote, unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted within the boundaries of the District at least 24 hours prior to each meeting at the North West corner of 122<sup>nd</sup> Avenue and Quebec Street.

**New Legislation Concerning Posting of Meeting Notices and Establishing a Website:** Mr. Solin discussed with the Board new legislation concerning posting of meeting notices.

Following discussion, the Board authorized staff to use the District's website as the posting place beginning August 2, 2019. The Board further determined that it would utilize the Meritage Sales offices, located at the northwest corner of 122<sup>nd</sup> Avenue and Quebec Street as the alternative 24-hour location for physical posting of notices of meeting, if required.

**Community Manager's Report:** Ms. Ripko reviewed with the Board the Community Manager's Report. A copy of the report is attached hereto and incorporated herein by this reference.

**Minutes:** The Board reviewed the Minutes of the November 20, 2018 Regular Meeting.

## RECORD OF PROCEEDINGS

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Following discussion, upon motion duly made by Director Marsh, seconded by Director Hoopes and, upon vote, unanimously carried, the Minutes of the November 20, 2018 Regular Meeting were approved.

**Resignation of Director:** The Board acknowledged the resignation of Chris May from the Board of Directors, effective January 23, 2019.

### FINANCIAL MATTERS

**2018 Audit:** Ms. Schilling presented to the Board the audited financial statements of the District for the year ended December 31, 2018.

Following discussion, upon motion duly made by Director Smith, seconded by Director Hoopes and, upon vote, unanimously carried, the Board approved the 2018 Audit, subject to final review by legal Counsel, and authorized execution of the Representations Letter.

**Payment of Claims:** Ratify the approval of the payment of claims as follows:

Fund	Period Ending Dec. 12, 2018	Period Ending Jan. 10, 2019	Period Ending Feb. 11, 2019	Period Ending March 15, 2019
General	\$ 8,735.20	\$ 3,788.82	\$ 12,792.77	\$ 9,338.52
Debt	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-	\$ -0-	\$ -0-
<b>Total</b>	<b>\$ 8,735.20</b>	<b>\$ 3,788.82</b>	<b>\$ 12,792.77</b>	<b>\$ 9,338.52</b>

Fund	Period Ending April 12, 2019	Period Ending May 9, 2019
General	\$ 8,426.75	\$ 8,186.46
Debt	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-
<b>Total</b>	<b>\$ 8,426.75</b>	<b>\$ 8,186.46</b>

Following discussion, upon a motion duly made by Director Hoopes, seconded by Director Smith and, upon vote, unanimously carried, the Board ratified the approval of the payment of claims as presented above.

The Board then considered approval of the payment of claims for the period ending June 12, 2019, as follows:

General Fund	\$ 11,550.88
Debt Service Fund	\$ -0-
Capital Projects Fund	\$ -0-
<b>Total Claims:</b>	<b><u>\$ 11,550.88</u></b>



## RECORD OF PROCEEDINGS

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Following review and discussion, upon motion duly made by Director Hoopes, seconded by Director Smith and, upon vote, unanimously carried, the Board approved the payment of claims for the period ending June 12, 2019.

**Unaudited Financial Statements:** Mr. Solin presented to the Board the unaudited financial statements and statement of cash position for the period ending May 31, 2019.

Following review, upon motion duly made by Director Marsh, seconded by Director Hoopes and, upon vote, unanimously carried, the Board accepted the unaudited financial statements and schedule of cash position for the period ending May 31, 2019.

**2020 Budget:** The Board entered into discussion regarding appointing the District Accountant to prepare the 2020 Budget and setting the date for a Public Hearing to adopt the 2020 Budget.

Following discussion, upon motion duly made by Director Hoopes, seconded by Director Smith and, upon vote, unanimously carried, the Board appointed the District Accountant to prepare the 2020 Budget and set the date for a Public Hearing to adopt the 2020 Budget for November 13, 2019 at 6:00 p.m., at the Regular Meeting location.

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### LEGAL MATTERS

**Second Amendment to 2017 Operation Funding Agreement:** Attorney Williams reviewed with the Board the Second Amendment to the 2017 Operation Funding Agreement by and between the District and Meritage Homes of Colorado, Inc.

Following discussion, upon motion duly made by Director Smith, seconded by Director Hoopes and, upon vote, unanimously carried, the Board approved the Second Amendment to the 2017 Operation Funding Agreement by and between the District and Meritage Homes of Colorado, Inc.

**Regulations:** The Board discussed adopting potential regulations for use of the park. Attorney Williams explained to the Board that the park needs to be open to the public, including non-residents. It was noted that the District could consider a few different options regarding regulations and input from residents regarding same. No action was taken.

The Board also discussed concerns with parking next to the park and in front of mailboxes. It was noted these are City owned streets, so the District does not have

## RECORD OF PROCEEDINGS

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any enforcement rights. Mr. Solin will reach out to the City and Post Office regarding the possibility of putting up no parking signs in these areas.

**COVENANT  
CONTROL/  
COMMUNITY  
MANAGEMENT  
MATTERS**

**Landscape Maintenance:** The Board reviewed the Service Agreement for Landscape Maintenance Services between the District and Metco Landscape, Inc.

Following discussion, upon motion duly made by Director Hoopes, seconded by Director Smith and, upon vote, unanimously carried, the Board ratified approval of the Service Agreement for Landscape Maintenance Services between the District and Metco Landscape, Inc.

**Pet Station Maintenance:** The Board reviewed the Service Agreement for Pet Waste Removal Services between the District and POOP 911.

Following discussion, upon motion duly made by Director Hoopes, seconded by Director Smith and, upon vote, unanimously carried, the Board ratified approval of the Service Agreement for Pet Waste Removal Services between the District and POOP 911.

**Snow Removal Services:** The Board reviewed the Service Agreement for Snow Removal Services between the District and Metco Landscape, Inc.

Following discussion, upon motion duly made by Director Hoopes, seconded by Director Smith and, upon vote, unanimously carried, the Board ratified approval of the Service Agreement for Snow Removal Services between the District and Metco Landscape, Inc.

**Resolution No. 2019-06-01; First Amendment to Resolution No. 2017-03-02 Resolution of the Board of Directors of the Aspen Reserve Metropolitan District Adopting the Policies and Procedures Governing the Enforcement of the Protective Covenants of Aspen Reserve:** Attorney Williams reviewed with the Board Resolution No. 2019-06-01; First Amendment to Resolution No. 2017-03-02 Resolution of the Board of Directors of the Aspen Reserve Metropolitan District Adopting the Policies and Procedures Governing the Enforcement of the Protective Covenants of Aspen Reserve.

Following discussion, upon motion duly made by Director Hoopes, seconded by Director Marsh and, upon vote, unanimously carried, the Board adopted Resolution No. 2019-06-01; First Amendment to Resolution No. 2017-03-02 Resolution of the Board of Directors of the Aspen Reserve Metropolitan District Adopting the Policies and Procedures Governing the Enforcement of the Protective Covenants of Aspen Reserve.

**RECORD OF PROCEEDINGS**

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**OTHER BUSINESS**

There was no other business at this time.

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**ADJOURNMENT**

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

Respectfully submitted,

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

**FIRST AMENDMENT TO RESOLUTION NO. 2018-11-01,  
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, AND  
DESIGNATING LOCATIONS FOR POSTING OF 72-HOUR AND 24-HOUR NOTICES**

A. On November 20, 2018, Aspen Reserve Metropolitan District (the “**District**”) adopted Resolution No. 2018-11-01 Establishing Regular Meeting Dates, Time and Location, and Designating Locations for Posting of 72-Hour and 24-Hour Notices (the “**Resolution**”); and

B. The District desires to amend the Resolution due to Colorado legislative changes (the “**First Amendment**”).

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Aspen Reserve Metropolitan District, Adams County, Colorado:

1. Defined Terms. Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Resolution.

2. Amendment to Recital C of Resolution. Recital C of the Resolution is hereby deleted in its entirety.

3. Amendment to Section 7 of Resolution. Section 7 of the Resolution is hereby deleted in its entirety.

4. Amendment to Section 8 of Resolution. Section 8 of the Resolution is hereby deleted in its entirety.

5. Except as expressly set forth herein, the Resolution continues to be effective without modification.

6. This First Amendment is effective August 2, 2019.

**[SIGNATURE PAGE FOLLOWS]**

**[SIGNATURE PAGE TO FIRST AMENDMENT TO RESOLUTION NO. 2018-11-01,  
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, AND  
DESIGNATING LOCATIONS FOR POSTING OF 72-HOUR AND 24-HOUR NOTICES]**

RESOLUTION APPROVED AND ADOPTED ON June 12, 2019.

**ASPEN RESERVE METROPOLITAN  
DISTRICT**

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

Attest:

\_\_\_\_\_  
Secretary

**RESOLUTION NO. 2019-06-02**

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE ASPEN RESERVE  
METROPOLITAN DISTRICT ESTABLISHING DISTRICT WEBSITE AND  
DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES**

A. Pursuant to Section 24-6-402(2)(c)(I), C.R.S., special districts are required to designate annually at the board of directors of the district's first regular meeting of each calendar year, the public place at which notice of the date, time and location of regular and special meetings ("**Notice of Meeting**") will be physically posted at least 24 hours prior to each meeting ("**Designated Public Place**").

B. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., effective as of August 2, 2019, special districts are relieved of the requirement to physically post the Notice of Meeting at the Designated Public Place, and are deemed to have given full and timely notice of a public meeting, if a special district posts the Notice of Meeting online at a public website of the special district ("**District Website**") at least 24 hours prior to each regular and special meeting.

C. Pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., if a special district does not have a District Website or is unable to post a Notice of Meeting on its District Website at least 24 hours prior to the meeting due to exigent or emergency circumstances, then it must physically post the Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

D. Effective as of August 2, 2019, Section 32-1-903(2) has been amended to remove the requirement for additional postings at three public places within the boundaries of the special district and the office of the county clerk and recorder and the requirement for 72-hour notices for special meetings.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Aspen Reserve Metropolitan District (the "**District**"), Adams County, Colorado:

1. That the Board of Directors (the "**District Board**") authorizes establishment of a District Website, if such District Website does not already exist, in order to provide full and timely notice of regular and special meetings of the District Board online pursuant to the provisions of Section 24-6-402(2)(c)(III), C.R.S.

2. That the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to each regular and special meeting pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S., effective August 2, 2019.

3. That if the District does not yet have a District Website or is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:

(a) Northwest corner of 122<sup>nd</sup> Avenue and Quebec St.

RESOLUTION APPROVED AND ADOPTED on June 12, 2019.

**ASPEN RESERVE METROPOLITAN  
DISTRICT**

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

Attest:

\_\_\_\_\_  
Secretary

**RESOLUTION NO. 2019-11-\_\_\_\_**

**RESOLUTION OF THE BOARD OF DIRECTORS OF  
THE ASPEN RESERVE METROPOLITAN DISTRICT  
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION,  
ESTABLISHING DISTRICT WEBSITE AND  
DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES**

A. Pursuant to Section 32-1-903, C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.

B. Pursuant to Section 24-6-402(2)(c)(I), C.R.S., special districts are required to designate annually at the board of directors of the district's first regular meeting of each calendar year, the public place at which notice of the date, time and location of regular and special meetings ("**Notice of Meeting**") will be physically posted at least 24 hours prior to each meeting ("**Designated Public Place**"). A special district is deemed to have given full and timely notice of a regular or special meeting if it posts its Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

C. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., special districts are relieved of the requirement to post the Notice of Meeting at the Designated Public Place, and are deemed to have given full and timely notice of a public meeting, if a special district posts the Notice of Meeting online at a public website of the special district ("**District Website**") at least 24 hours prior to each regular and special meeting

D. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., if a special district is unable to post a Notice of Meeting on the District Website at least 24 hours prior to the meeting due to exigent or emergency circumstances, then it must physically post the Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

E. Pursuant to Section 32-1-903, C.R.S., all special and regular meetings of the board shall be held at locations which are within the boundaries of the district or which are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the meeting location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.

F. The provisions of Section 32-1-903, C.R.S., may be waived if: (1) the proposed change of location of a meeting of the board appears on the agenda of a regular or special meeting; and (2) a resolution is adopted by the board stating the reason for which a meeting is to be held in a location other than under Section 32-1-903(1), C.R.S., and further stating the date, time and place of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Aspen Reserve Metropolitan District (the "**District**"), Adams County, Colorado:

1. That the provisions of Section 32-1-903(1), C.R.S., be waived pursuant to the adoption of this Resolution.



2. That the Board of Directors (the “**District Board**”) has determined that conducting regular and special meetings pursuant to Section 32-1-903(1), C.R.S., would be inconvenient and costly for the directors and consultants of the District in that they live and/or work outside of the twenty (20) mile radius requirement.

3. That regular meetings of the District Board for the year 2020 shall be held on \_\_\_\_\_ at \_\_\_\_\_, at the Anythink Wright Farms Library, 5877 East 120<sup>th</sup> Avenue, Thornton, Colorado, in Adams County, Colorado.

4. That special meetings of the District Board shall be held as often as the needs of the District require, upon notice to each director.

5. That, until circumstances change, and a future resolution of the District Board so designates, the location of all special and regular meetings of the District Board shall appear on the agenda(s) of said special and regular meetings.

6. That the residents and taxpaying electors of the District shall be given an opportunity to object to the meeting(s) location(s), and any such objections shall be considered by the District Board in setting future meetings.

7. That the District Board authorizes establishment of a District Website, if such District Website does not already exist, in order to provide full and timely notice of regular and special meetings of the District Board online pursuant to the provisions of Section 24-6-402(2)(c)(III), C.R.S.

8. That, if the District has established a District Website, the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to each regular and special meeting pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.

9. That, if the District has not yet established a District Website or is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:

(a) Northwest corner of 122nd Avenue and Quebec Street

10. Special District Management Services, Inc., or his/her designee, is hereby appointed to post the above-referenced notices.

**[SIGNATURE PAGE FOLLOWS]**

**[SIGNATURE PAGE TO RESOLUTION ESTABLISHING REGULAR MEETING  
DATES, TIME, AND LOCATION, ESTABLISHING DISTRICT WEBSITE AND  
DESIGNATING LOCATION FOR 24-HOUR NOTICES]**

RESOLUTION APPROVED AND ADOPTED on November 13, 2019.

**ASPEN RESERVE METROPOLITAN  
DISTRICT**

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

Attest:

\_\_\_\_\_  
Secretary

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total	A
1103							
07/16/2019	McGeady Becher, P.C.	1296W 5/19	Legal	1-675	620.00	620.00	
Total 1103:						620.00	
1104							
07/16/2019	Metco Landscape, Inc	530679	Landscape Maintenance	1-726	121.69	121.69	
07/16/2019	Metco Landscape, Inc	SM171179	Landscape Maintenance	1-726	2,600.00	2,600.00	
Total 1104:						2,721.69	
1105							
07/16/2019	Poop 911	2777687	Landscape Maintenance	1-726	125.00	125.00	
07/16/2019	Poop 911	2777688	Landscape Maintenance	1-726	125.00	125.00	
07/16/2019	Poop 911	2832679	Landscape Maintenance	1-726	125.00	125.00	
Total 1105:						375.00	
1106							
07/16/2019	Special Dist Management	JUNE 2019	Management	1-680	2,842.00	2,842.00	
07/16/2019	Special Dist Management	JUNE 2019	Accounting	1-612	1,246.00	1,246.00	
07/16/2019	Special Dist Management	JUNE 2019	Billing Services	1-715	422.50	422.50	
07/16/2019	Special Dist Management	JUNE 2019	Property Management	1-710	1,100.00	1,100.00	
07/16/2019	Special Dist Management	JUNE 2019	Miscellaneous	1-685	431.51	431.51	
Total 1106:						6,042.01	
38190							
07/16/2019	Xpress Bill Pay	41118	Billing Services	1-715	20.93	20.93	M
Total 38190:						20.93	
Grand Totals:						9,779.63	

**Aspen Reserve Metropolitan District  
July-19**

	<u>General</u>		<u>Debt</u>		<u>Capital</u>		<u>Totals</u>
<b>Disbursements</b>	\$ 9,779.63	\$	-	\$	-	\$	9,779.63
			-		-		-
<hr/>							
<b>Total Disbursements</b>	\$ 9,779.63	\$	-	\$	-	\$	9,779.63

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total	A
1107							
08/22/2019	City of Thornton	4349 7/19	Utilities	1-730	1,294.04	1,294.04	
08/22/2019	City of Thornton	44761 7/19	Utilities	1-730	743.66	743.66	
Total 1107:						2,037.70	
1108							
08/22/2019	Colorado Special District	CHG - 6307	Insurance/SDA Dues	1-670	1,481.38	1,481.38	
Total 1108:						1,481.38	
1109							
08/22/2019	McGeady Becher, P.C.	1296W 6/19	Legal	1-675	3,403.50	3,403.50	
Total 1109:						3,403.50	
1110							
08/22/2019	Poop 911	2832680	Landscape Maintenance	1-726	149.00	149.00	
Total 1110:						149.00	
1111							
08/22/2019	Special Dist Management	JULY 2019	Management	1-680	630.50	630.50	
08/22/2019	Special Dist Management	JULY 2019	Accounting	1-612	532.00	532.00	
08/22/2019	Special Dist Management	JULY 2019	Billing Services	1-715	741.00	741.00	
08/22/2019	Special Dist Management	JULY 2019	Property Management	1-710	1,100.00	1,100.00	
08/22/2019	Special Dist Management	JULY 2019	Miscellaneous	1-685	101.68	101.68	
Total 1111:						3,105.18	
1112							
08/22/2019	UMB Bank, N.A.	649204	Paying Agent/Trustee Fe	2-668	5,500.00	5,500.00	
Total 1112:						5,500.00	
41712							
08/22/2019	Xpress Bill Pay	41712	Billing Services	1-715	68.66	68.66	M
Total 41712:						68.66	
Grand Totals:						15,745.42	

**Aspen Reserve Metropolitan District  
August-19**

	<u>General</u>		<u>Debt</u>		<u>Capital</u>		<u>Totals</u>
<b>Disbursements</b>	\$ 10,245.42	\$	5,500.00	\$	-	\$	15,745.42
			-		-		-
<hr/>							
<b>Total Disbursements</b>	\$ 10,245.42	\$	5,500.00	\$	-	\$	15,745.42

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total	A
1113							
09/14/2019	City of Thornton	0033626044349 AU	Utilities	1-730	11,552.94	11,552.94	
09/14/2019	City of Thornton	0033626044761 AU	Utilities	1-730	2,937.30	2,937.30	
Total 1113:						14,490.24	
1114							
09/14/2019	McGeady Becher, P.C.	1296W AUGUST 20	Legal	1-675	72.50	72.50	
09/14/2019	McGeady Becher, P.C.	1296W JULY 2019	Legal	1-675	688.00	688.00	
Total 1114:						760.50	
1115							
09/14/2019	Poop 911	2897864	Landscape Maintenance	1-726	125.00	125.00	
09/14/2019	Poop 911	2951096	Landscape Maintenance	1-726	125.00	125.00	
Total 1115:						250.00	
1116							
09/14/2019	Special Dist Management	AUGUST 2019	Accounting	1-612	1,862.00	1,862.00	
09/14/2019	Special Dist Management	AUGUST 2019	Audit	1-615	28.00	28.00	
09/14/2019	Special Dist Management	AUGUST 2019	Management	1-680	572.00	572.00	
09/14/2019	Special Dist Management	AUGUST 2019	Miscellaneous	1-685	163.95	163.95	
09/14/2019	Special Dist Management	AUGUST 2019	Property Management	1-710	1,100.00	1,100.00	
09/14/2019	Special Dist Management	AUGUST 2019	Billing Services	1-715	526.50	526.50	
Total 1116:						4,252.45	
1117							
09/14/2019	Upbeat Inc.	614738	Repairs and Maintenance	1-725	381.06	381.06	
Total 1117:						381.06	
201908							
09/14/2019	United Power	19193503 AUGUST	Utilities	1-730	6.87	6.87	M
09/14/2019	United Power	19193702 AUGUST	Utilities	1-730	3.43	3.43	M
09/14/2019	United Power	19193803 AUGUST	Utilities	1-730	7.12	7.12	M
Total 201908:						17.42	
2019081							
09/14/2019	Xpress Bill Pay	42346	Billing Services	1-715	17.34	17.34	M
Total 2019081:						17.34	
Grand Totals:						20,169.01	

ACC Metropolitan District  
September-19

	General	Debt	Capital	Totals
Disbursements	\$ 20,169.01	\$ -	\$ -	\$ 20,169.01
				\$ -
<u>Total Disbursements from Checking Acct</u>	<u>\$ 20,169.01</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,169.01</u>



Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total	A
1118							
10/16/2019	City of Thornton	0033626	Utilities	1-730	6,251.46	6,251.46	
10/16/2019	City of Thornton	0033626 044761	Utilities	1-730	5,919.06	5,919.06	
Total 1118:						<u>12,170.52</u>	
1119							
10/16/2019	Colorado Special District	CHG-6335	Insurance/SDA Dues	1-670	114.63	114.63	
Total 1119:						<u>114.63</u>	
1120							
10/16/2019	McGeady Becher, P.C.	30	Legal	1-675	72.50	72.50	
Total 1120:						<u>72.50</u>	
1121							
10/16/2019	Metco Landscape, Inc	534261	Landscape Maintenance	1-726	160.00	160.00	
10/16/2019	Metco Landscape, Inc	534282	Landscape Maintenance	1-726	65.00	65.00	
10/16/2019	Metco Landscape, Inc	5344283	Landscape Maintenance	1-726	348.00	348.00	
10/16/2019	Metco Landscape, Inc	SM173279	Landscape Maintenance	1-726	2,600.00	2,600.00	
Total 1121:						<u>3,173.00</u>	
1122							
10/16/2019	Poop 911	2951097	Landscape Maintenance	1-726	125.00	125.00	
10/16/2019	Poop 911	3006146	Landscape Maintenance	1-726	125.00	125.00	
Total 1122:						<u>250.00</u>	
1123							
10/16/2019	Special Dist Management	SEPTEMBER 2019	Accounting	1-612	1,078.00	1,078.00	
10/16/2019	Special Dist Management	SEPTEMBER 2019	Management	1-680	126.00	126.00	
10/16/2019	Special Dist Management	SEPTEMBER 2019	Property Management	1-710	1,100.00	1,100.00	
10/16/2019	Special Dist Management	SEPTEMBER 2019	Billing Services	1-715	299.00	299.00	
10/16/2019	Special Dist Management	SEPTEMBER 2019	Miscellaneous	1-685	122.73	122.73	
Total 1123:						<u>2,725.73</u>	
101619							
10/16/2019	Xpress Bill Pay	42948	Billing Services	1-715	15.54	15.54	M
Total 101619:						<u>15.54</u>	
20191019							
10/16/2019	United Power	12195 9/19	Utilities	1-730	28.51	28.51	M
10/16/2019	United Power	12195 SEPTEMBE	Utilities	1-730	27.47	27.47	M
10/16/2019	United Power	7263 SEPTEMBER	Utilities	1-730	24.03	24.03	M
Total 20191019:						<u>80.01</u>	
Grand Totals:						<u><u>18,601.93</u></u>	

Aspen Reserve Metropolitan District  
October-19

	General	Debt	Capital	Totals
Disbursements	\$ 18,601.93	\$ -	\$ -	\$ 18,601.93
		-	-	-
<hr/>				
<b>Total Disbursements</b>	<b>\$ 18,601.93</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 18,601.93</b>

**ASPEN RESERVE METROPOLITAN DISTRICT**  
 Schedule of Cash Position  
 September 30, 2019

	<u>Rate</u>	<u>Operating</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
<b>Checking:</b>					
Cash in Bank-First Bank		\$ 16,833.65	\$ 235,315.88	\$ -	\$ 252,149.53
Xpress Deposit Account		26,258.25	-	-	26,258.25
2017A UMB Bond Fund		-	222.80	-	222.80
2017A UMB Surplus Fund		-	179,029.42	-	179,029.42
2017A UMB Capital Interest		-	174,447.74	-	174,447.74
2017A UMB Reserve Fund		-	195,311.03	-	195,311.03
2017A UMB Project Fund		-	-	6,462.39	6,462.39
<b>TOTAL FUNDS:</b>		<u>\$ 43,091.90</u>	<u>\$ 784,326.87</u>	<u>\$ 6,462.39</u>	<u>\$ 833,881.16</u>

<b>2019 Mill Levy Information</b>	
Certified General Fund Mill Levy	10.000
Certified Debt Service Fund Mill Levy	<u>55.277</u>
Total Certified Mill Levy	<u>65.277</u>

- Board of Directors**
- \* Glenn Nier
  - \* Kaarl Hoopes
  - \* Ryan Marsh
  - \* Stephanie Smith
  - \*

\*Authorized signer on Checking Account

**ASPEN RESERVE METROPOLITAN DISTRICT**

**FINANCIAL STATEMENTS**

September 30, 2019

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**ASPEN RESERVE METROPOLITAN DISTRICT**  
**Combined Balance Sheet- All Fund Types and Account Groups**  
September 30, 2019

	GENERAL	DEBT SERVICE	CAPITAL PROJECTS	FIXED ASSETS	LONG-TERM DEBT	TOTAL
<b>Assets</b>						
Cash in Bank-First Bank	\$ 16,833.65	\$ 235,315.88	\$ -	\$ -	\$ -	\$ 252,149.53
Xpress Deposit Account	26,258.25	-	-	-	-	26,258.25
2017A UMB Bond Fund	-	222.80	-	-	-	222.80
2017A UMB Surplus Fund	-	179,029.42	-	-	-	179,029.42
2017A UMB Capital Interest	-	174,447.74	-	-	-	174,447.74
2017A UMB Reserve Fund	-	195,311.03	-	-	-	195,311.03
2017A UMB Project Fund	-	-	6,462.39	-	-	6,462.39
Due from Other Funds	-	6,355.81	-	-	-	6,355.81
Construction in process	-	-	-	2,447,197.00	-	2,447,197.00
Total Current Assets	<u>43,091.90</u>	<u>790,682.68</u>	<u>6,462.39</u>	<u>2,447,197.00</u>	<u>-</u>	<u>3,287,433.97</u>
<b>Other Debits</b>						
Amount in Debt Service Fund	-	-	-	-	784,326.87	784,326.87
Amount to be Provided for Debt	-	-	-	-	2,811,761.85	2,811,761.85
Total Other Debits	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,596,088.72</u>	<u>3,596,088.72</u>
<b>Total Assets</b>	<u>\$ 43,091.90</u>	<u>\$ 790,682.68</u>	<u>\$ 6,462.39</u>	<u>\$ 2,447,197.00</u>	<u>\$ 3,596,088.72</u>	<u>\$ 6,883,522.69</u>
<b>Liabilities</b>						
Due to Other Funds	\$ -	\$ -	\$ 6,355.81	-	\$ -	\$ 6,355.81
2017A G.O. Bond Payable	-	-	-	-	3,000,000.00	3,000,000.00
2017B Bond Payable	-	-	-	-	527,000.00	527,000.00
Developer Advance-Operations	-	-	-	-	80,343.42	80,343.42
Developer Advance-Capital	-	-	-	-	24,636.58	24,636.58
Developer Advance-General Int	-	-	-	-	11,106.34	11,106.34
Developer Advance-Capital Int	-	-	-	-	5,502.38	5,502.38
Less Orig Issue Discount 2017A	-	-	-	-	(52,500.00)	(52,500.00)
Total Liabilities	<u>-</u>	<u>-</u>	<u>6,355.81</u>	<u>-</u>	<u>3,596,088.72</u>	<u>3,602,444.53</u>
<b>Fund Balance</b>						
Investment in Fixed Assets	-	-	-	2,447,197.00	-	2,447,197.00
Fund Balance	16,226.32	665,619.99	-	-	-	681,846.31
Current Year Earnings	26,865.58	125,062.69	106.58	-	-	152,034.85
Total Fund Balances	<u>43,091.90</u>	<u>790,682.68</u>	<u>106.58</u>	<u>-</u>	<u>-</u>	<u>3,281,078.16</u>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balance</b>	<u>\$ 43,091.90</u>	<u>\$ 790,682.68</u>	<u>\$ 6,462.39</u>	<u>\$ 2,447,197.00</u>	<u>\$ 3,596,088.72</u>	<u>\$ 6,883,522.69</u>

**ASPEN RESERVE METROPOLITAN DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**  
**General Fund**  
**For the 9 Months Ending,**  
**September 30, 2019**

	<u>Period Actual</u>	<u>YTD Actual</u>	<u>Budget</u>	<u>Under/(Over)</u> <u>Budget</u>	<u>% of Budget</u>
<b>Revenues</b>					
Property Tax Revenue	\$ -	\$ 36,485.69	\$ 36,486.00	\$ 0.31	100.0%
Specific Ownership Taxes	292.60	1,840.65	2,189.00	348.35	84.1%
Developer Advance	-	28,930.00	25,000.00	(3,930.00)	115.7%
Interest Income	-	1.27	15.00	13.73	8.5%
Transfer Fee	900.00	9,300.00	10,815.00	1,515.00	86.0%
Operations Fee	689.22	40,547.45	63,000.00	22,452.55	64.4%
Review Fees	200.00	2,250.00	4,000.00	1,750.00	56.3%
<b>Total Revenues</b>	<u>2,081.82</u>	<u>119,355.06</u>	<u>141,505.00</u>	<u>22,149.94</u>	<u>84.3%</u>
<b>Expenditures</b>					
Accounting	1,862.00	10,808.00	10,000.00	(808.00)	108.1%
Audit	28.00	4,556.00	5,000.00	444.00	91.1%
Insurance/SDA Dues	-	5,235.02	3,465.00	(1,770.02)	151.1%
Legal	760.50	8,112.00	10,000.00	1,888.00	81.1%
Management	572.00	8,913.50	10,000.00	1,086.50	89.1%
Miscellaneous	203.99	2,307.50	2,000.00	(307.50)	115.4%
Treasurer's Fees	-	547.29	550.00	2.71	99.5%
Property Management	1,100.00	8,800.00	12,000.00	3,200.00	73.3%
Billing Services	543.84	3,475.75	1,000.00	(2,475.75)	347.6%
Operations and Maint Reserve	-	-	3,000.00	3,000.00	0.0%
Repairs and Maintenance	381.06	381.06	5,000.00	4,618.94	7.6%
Landscape Maintenance	250.00	20,879.69	31,200.00	10,320.31	66.9%
Landscape Improvements	-	-	5,000.00	5,000.00	0.0%
Irrigation Repair	-	-	6,000.00	6,000.00	0.0%
Snow Removal	-	1,877.00	15,000.00	13,123.00	12.5%
Utilities	14,558.97	16,596.67	10,000.00	(6,596.67)	166.0%
Detention Pond Maintenance	-	-	3,000.00	3,000.00	0.0%
Contingency	-	-	10,464.00	10,464.00	0.0%
Emergency Reserve	-	-	4,250.00	4,250.00	0.0%
<b>Total Expenditures</b>	<u>20,260.36</u>	<u>92,489.48</u>	<u>146,929.00</u>	<u>54,439.52</u>	<u>62.9%</u>
Excess (Deficiency) of Revenues Over Expenditures	(18,178.54)	26,865.58	(5,424.00)	(32,289.58)	
Beginning Fund Balance	61,270.44	16,226.32	5,424.00	(10,802.32)	
<b>Ending Fund Balance</b>	<u>\$ 43,091.90</u>	<u>\$ 43,091.90</u>	<u>\$ -</u>	<u>\$ (43,091.90)</u>	

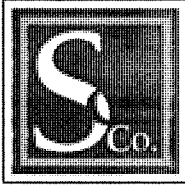
**ASPEN RESERVE METROPOLITAN DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**  
**Debt Service Fund**  
**For the 9 Months Ending,**  
**September 30, 2019**

	<u>Period Actual</u>	<u>YTD Actual</u>	<u>Budget</u>	<u>Under/(Over)</u> <u>Budget</u>	<u>% of</u> <u>Budget</u>
<b>Revenues</b>					
Property Tax Revenue	\$ -	\$ 201,681.85	\$ 201,682.00	\$ 0.15	100.0%
Specific Ownership	1,617.41	10,174.49	12,101.00	1,926.51	84.1%
Interest Income	1,019.88	10,980.66	8,000.00	(2,980.66)	137.3%
<b>Total Revenues</b>	<u>2,637.29</u>	<u>222,837.00</u>	<u>221,783.00</u>	<u>(1,054.00)</u>	<u>100.5%</u>
<b>Expenditures</b>					
2017A Bond Interest	-	88,125.00	176,250.00	88,125.00	50.0%
Paying Agent/Trustee Fees	-	5,500.00	5,500.00	-	100.0%
Miscellaneous	113.89	1,124.09	-	(1,124.09)	0.0%
Treasurer's Fees	-	3,025.22	3,030.00	4.78	99.8%
<b>Total Expenditures</b>	<u>113.89</u>	<u>97,774.31</u>	<u>184,780.00</u>	<u>87,005.69</u>	<u>52.9%</u>
Excess (Deficiency) of Revenues Over Expenditures	2,523.40	125,062.69	37,003.00	(88,059.69)	
Beginning Fund Balance	788,159.28	665,619.99	660,591.00	(5,028.99)	
<b>Ending Fund Balance</b>	<u>\$ 790,682.68</u>	<u>\$ 790,682.68</u>	<u>\$ 697,594.00</u>	<u>\$ (93,088.68)</u>	

**ASPEN RESERVE METROPOLITAN DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**  
**Capital Projects Fund**  
**For the 9 Months Ending,**  
**September 30, 2019**

	<u>Period Actual</u>	<u>YTD Actual</u>	<u>Budget</u>	<u>Under/(Over)</u> <u>Budget</u>	<u>% of Budget</u>
<b>Revenues</b>					
Interest Income	\$ 12.02	\$ 118.08	\$ -	\$ (118.08)	0.0%
Total Revenues	12.02	118.08	-	(118.08)	0.0%
<b>Expenditures</b>					
Miscellaneous	1.29	11.50	-	(11.50)	0.0%
Total Expenditures	1.29	11.50	-	(11.50)	0.0%
Excess (Deficiency) of Revenues Over Expenditures	10.73	106.58	-	(106.58)	
Beginning Fund Balance	95.85	-	-	-	
Ending Fund Balance	\$ 106.58	\$ 106.58	\$ -	\$ (106.58)	





## SCHILLING & COMPANY, INC.

*Certified Public Accountants*

P.O. Box 631579  
HIGHLANDS RANCH, CO 80163

PHONE: 720.348.1086  
FAX: 720.348.2920

November 5, 2019

Board of Directors  
Aspen Reserve Metropolitan District  
c/o Special District Management Services, Inc.  
141 Union Boulevard, Suite 150  
Lakewood, Colorado 80228

Board of Directors:

We are pleased to confirm our understanding of the services we are to provide Aspen Reserve Metropolitan District (District) for the year ended December 31, 2019. We will audit the financial statements of the governmental activities and each major fund including the related notes to the financial statements, which collectively comprise the basic financial statements of the District as of and for the year ended December 31, 2019. Accounting standards generally accepted in the United States of America provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance. The following RSI is required by generally accepted accounting principles and will be subjected to certain limited procedures, but will not be audited, if presented:

- Management's Discussion and Analysis.

We have also been engaged to report on supplementary information other than RSI that accompanies the District's financial statements. We will subject the following supplementary information to the auditing procedures applied in our audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America, and we will provide an opinion on it in relation to the financial statements as a whole, in a report combined with our auditor's report on the financial statements:

- Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Debt Service Fund
- Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Capital Projects Fund

The following other information accompanying the financial statements will not be subjected to the auditing procedures applied in our audit of the financial statements, and our auditor's report will not provide an opinion or any assurance on that other information.

- Summary of Assessed Valuation, Mill Levy and Property Taxes Collected

#### **Audit Objective**

The objective of our audit is the expression of opinions as to whether your financial statements are fairly presented, in all material respects, in conformity with generally accepted accounting principles and to report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America and will include tests of the accounting records and other procedures we consider necessary to enable us to express such opinions. We will issue a written report upon completion of our audit of the District's financial statements. Our report will be addressed to the Board of Directors of the District. We cannot provide assurance that unmodified opinions will be expressed. Circumstances may arise in which it is necessary for us to modify our opinions or add emphasis-of-matter or other-matter paragraphs. If our opinions on the financial statements are other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or may withdraw from this engagement.

#### **Audit Procedures—General**

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards. In addition, an audit is not designed to detect immaterial misstatements, or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management of any material errors, any fraudulent financial reporting, or misappropriation of assets that come to our attention. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and may include direct confirmation of receivables and certain other assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial

institutions. We will request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from you about the financial statements and related matters.

#### **Audit Procedures—Internal Control**

Our audit will include obtaining an understanding of the government and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. Accordingly, we will express no such opinion. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards.

#### **Audit Procedures—Compliance**

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations, contracts, and agreements. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion.

#### **Other Services**

We understand that the financial statements and related notes to the financial statements of the District will be prepared by the District's accountants. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

#### **Management Responsibilities**

Management is responsible for establishing and maintaining effective internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, including monitoring ongoing activities; for the selection and application of accounting principles; and for the preparation and fair presentation of the financial statements in conformity with U.S. generally accepted accounting principles.

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Management is also responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence.

Your responsibilities include adjusting the financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws and regulations.

With regard to including the auditor's report in an exempt offering document, you agree that the aforementioned auditor's report, or reference to Schilling & Company, Inc., will not be included in any such offering document without our prior permission or consent. Any agreement to perform work in connection with an exempt offering document, including an agreement to provide permission or consent, will be a separate engagement.

With regard to an exempt offering document with which Schilling & Company, Inc. is not involved, you agree to clearly indicate in the exempt offering document that Schilling & Company, Inc. is not involved with the contents of such offering document.

You are responsible for the preparation of the supplementary information in conformity with U.S. generally accepted accounting principles. You agree to include our report on the supplementary information in any document that contains and indicates that we have reported on the supplementary information. You also agree to include the audited financial statements with any presentation of the supplementary information that includes our report thereon. Your responsibilities include acknowledging to us in the representation letter that (1) you are responsible for presentation of the supplementary information in accordance with GAAP; (2) you believe the supplementary information, including its form and content, is fairly presented in accordance with GAAP; (3) the methods of measurement or presentation have not changed from those used in the prior period (or, if they have changed, the reasons for such changes); and (4) you have disclosed to us any significant assumptions or interpretations underlying the measurement or presentation of the supplementary information.

With regard to the electronic dissemination of audited financial statements, including financial statements published electronically on your website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

You agree to assume all management responsibilities for financial statement preparation services and any other nonattest services we provide; oversee the services by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of the services; and accept responsibility for them.

#### **Engagement Administration, Fees, and Other**

We may from time to time, and depending on the circumstances, use third-party service providers in serving your account. We may share confidential information about you with these service providers, but remain committed to maintaining the confidentiality and security of your information. Accordingly, we maintain internal policies, procedures, and safeguards to protect the confidentiality of your personal information. In addition, we will secure confidentiality agreements with all service providers to maintain the confidentiality of your information and we will take reasonable precautions to determine that they have appropriate procedures in place to prevent the unauthorized release of your confidential information to others. In the event that we are unable to secure an appropriate confidentiality agreement, you will be asked to provide your consent prior to the sharing of your confidential information with the third-party service provider. Furthermore, we will remain responsible for the work provided by any such third-party service providers.

The audit documentation for this engagement is the property of Schilling & Company, Inc. and constitutes confidential information.

Dawn Schilling is the engagement partner and is responsible for supervising the engagement and signing the report or authorizing another individual to sign it.

Our fee for these services will be \$4,500 which includes preparation of the audited financial statements and related footnotes. Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate before we incur the additional costs. Our standard hourly rate is \$170.

Any calculations performed in connection with the District's TABOR compliance will be billed at our standard hourly rate.

In accordance with C.R.S. § 8-17.5-101, *et seq.*, the Schilling & Company, Inc. (Company) hereby certifies to the District that:

The Company hereby states to the District that the Company does not knowingly employ or contract with an illegal alien who will perform work under the Agreement and that it will participate in the E-Verify Program or Department Program (as defined in §8-17.5-101 C.R.S.) in order to confirm the employment eligibility of all employees of the Company who are newly hired to perform work under the Agreement.

In accordance with §8-17.5-102, C.R.S., the Company shall not:

- (a) Knowingly employ or contract with an illegal alien to perform work under the Agreement; or
- (b) Enter into a contract with a subcontractor that fails to certify to the Company that the subcontractor shall not knowingly employ or contract with an illegal alien to perform work under the Agreement.

The Company represents and warrants it has confirmed the employment eligibility of all of its employees who are newly hired for employment to perform work under the Agreement through participation in either the E-Verify Program or the Department Program.

The Company is prohibited from using the E-Verify Program or the Department Program procedures to undertake pre-employment screening of job applicants while the Agreement is in effect.

If the Company obtains actual knowledge that a subcontractor performing work under the Agreement knowingly employs or contracts with an illegal alien, the Company shall:

- (a) Notify the subcontractor and the District within three days that the Company has actual knowledge that the subcontractor is employing or contracting with an illegal alien; and
- (b) Terminate the subcontract with the subcontractor if within three days of receiving the notice the subcontractor does not stop employing or contracting with the illegal alien; except that the Company shall not terminate the contract with the subcontractor if during such three days the

subcontractor provides information to establish that the subcontractor has not knowingly employed or contracted with an illegal alien.

The Company shall comply with any reasonable request by the Colorado Department of Labor and Employment made in the course of an investigation that the Department is undertaking, pursuant to the authority established in §8-17.5-102, C.R.S.

If the Company violates any provision of C.R.S. §8-17.5-102, *et seq.*, the District may terminate the Agreement immediately and the Company shall be liable to the District for actual and consequential damages of the District resulting from such termination, and the District shall report such violation by the Company to the Colorado Secretary of State, as required by law.

We appreciate the opportunity to be of service to the District and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,

*SCHILLING & COMPANY, INC.*

Schilling & Company, Inc.

RESPONSE:

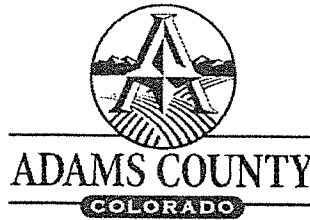
This letter correctly sets forth the understanding of Aspen Reserve Metropolitan District.

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

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Ken Musso  
ASSESSOR



Assessor's Office  
4430 South Adams County Parkway  
2nd Floor, Suite C2100  
Brighton, CO 80601-8201  
PHONE 720.523.6038  
FAX 720.523.6037  
[www.adcogov.org](http://www.adcogov.org)

August 25, 2019

ASPEN RESERVE METRO DISTRICT  
Attn: LISA A JOHNSON  
141 UNION BLVD STE 150  
LAKEWOOD CO 80228-1898

To LISA A JOHNSON:

Enclosed is the 2019 preliminary valuation. This valuation along with all other statutory requirements is on the enclosed form. A final certification of value will be sent out on or before December 10, 2019.

This value is subject to change by the County Board of Equalization, Board of Assessment Appeals and the State Board of Equalization as provided by law.

Sincerely,

A handwritten signature in black ink, appearing to read "KM", with a long horizontal flourish extending to the right.

Ken Musso  
Adams County Assessor  
KM/cjw

## CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

Name of Jurisdiction: **426 - ASPEN RESERVE METRO DISTRICT**

IN ADAMS COUNTY ON 8/23/2019

New Entity: No

### USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2019 IN ADAMS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$3,648,570
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$4,447,210
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$4,447,210
5. NEW CONSTRUCTION: **	\$916,000
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND ( 29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

\* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

\*\* New construction is defined as: Taxable real property structures and the personal property connected with the structure.

# Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

## Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

### USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2019 IN ADAMS COUNTY, COLORADO ON AUGUST 25, 2019

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$52,412,619
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$12,811,577
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)	
DELETIONS FROM TAXABLE REAL PROPERTY:	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
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NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2019

Data Date: 8/23/2019



**ASPEN RESERVE METROPOLITAN DISTRICT**  
**Assessed Value, Property Tax and Mill Levy Information**

	<b>2018 Actual</b>	<b>2019 Adopted Budget</b>	<b>2020 Preliminary Budget</b>
<b>Assessed Valuation</b>	\$ 2,467,880	\$ 3,648,570	\$ 4,447,210
<b>Mill Levy</b>			
General Fund	10.000	10.000	10.000
Debt Service Fund	55.277	55.277	55.277
Temporary Mill Levy Reduction	-	-	-
Refunds and Abatements	-	-	-
<b>Total Mill Levy</b>	<u>65.277</u>	<u>65.277</u>	<u>65.277</u>
<b>Property Taxes</b>			
General Fund	\$ 24,679	\$ 36,486	\$ 44,472
Debt Service Fund	136,417	201,682	245,828
Temporary Mill Levy Reduction	-	-	-
Refunds and Abatements	-	-	-
<b>Actual/Budgeted Property Taxes</b>	<u>\$ 161,096</u>	<u>\$ 238,168</u>	<u>\$ 290,300</u>

**ASPEN RESERVE METROPOLITAN DISTRICT**

**GENERAL FUND**  
**2020 Preliminary Budget**  
**with 2018 Actual, 2019 Adopted Budget, and 2019 Estimated**

	<b>2018 Actual</b>	<b>01/19-09/19 YTD Actual</b>	<b>2019 Adopted Budget</b>	<b>2019 Estimated</b>	<b>2020 Preliminary Budget</b>
<b>BEGINNING FUND BALANCE</b>	\$ 16,622	\$ 16,227	\$ 5,424	\$ 16,227	\$ 22,265
<b>REVENUE</b>					
Property Tax Revenue	24,690	36,486	36,486	36,486	44,472
Specific Ownership Taxes	2,011	1,841	2,189	2,189	2,668
Developer Advance	-	28,930	25,000	28,930	-
Interest Income	249	1	15	1	-
Transfer fee	11,715	9,300	10,815	9,300	4,000
Operations Fee	38,741	40,547	63,000	53,000	81,000
Review Fees	3,850	2,250	4,000	3,000	3,000
Violation Fees	135	-	-	-	-
<b>Total Revenue</b>	<b>81,391</b>	<b>119,355</b>	<b>141,505</b>	<b>132,905</b>	<b>135,140</b>
<b>Total Funds Available</b>	<b>98,013</b>	<b>135,582</b>	<b>146,929</b>	<b>149,133</b>	<b>157,405</b>
<b>EXPENDITURES</b>					
Accounting	11,658	10,808	10,000	12,000	10,000
Audit	5,248	4,556	5,000	5,000	5,000
Election	1,212	-	-	-	2,000
Insurance/SDA Dues	3,120	5,235	3,465	5,300	5,500
Legal	10,334	8,112	10,000	10,000	10,000
Management	17,826	8,914	10,000	11,000	9,000
Miscellaneous	5,868	2,308	2,000	2,500	2,000
Treasurer's Fees	371	547	550	550	667
Property Management	14,289	8,800	12,000	13,200	13,200
Billing Services	610	3,476	1,000	6,000	6,000
Operations and Maint Reserve	-	-	3,000	-	5,000
Landscape Maintenance	-	20,880	31,200	33,200	32,100
Landscape Improvements	-	-	5,000	-	1,500
Irrigation Repair	-	-	6,000	250	3,000
Snow Removal	-	1,877	15,000	5,900	10,000
Utilities	-	16,597	10,000	18,500	17,000
Detention Pond Maintenance	-	-	3,000	-	1,500
Repairs and Maintenance	-	381	5,000	381	5,000
Contingency	11,250	-	10,464	-	12,500
<b>Total Expenditures</b>	<b>81,786</b>	<b>92,489</b>	<b>142,679</b>	<b>122,881</b>	<b>150,967</b>
<b>TRANSFERS AND OTHER USES</b>					
Transfer to Capital Projects	-	-	-	-	-
Emergency Reserve	-	-	4,250	3,987	4,060
<b>Total Transfers and Other Uses</b>	<b>-</b>	<b>-</b>	<b>4,250</b>	<b>3,987</b>	<b>4,060</b>
<b>Total Expenditures Requiring Appropriation</b>	<b>81,786</b>	<b>92,489</b>	<b>146,929</b>	<b>126,868</b>	<b>155,027</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 16,227</b>	<b>\$ 43,093</b>	<b>\$ -</b>	<b>\$ 22,265</b>	<b>\$ 2,378</b>

ASPEN RESERVE METROPOLITAN DISTRICT

DEBT SERVICE FUND

2020 Preliminary Budget

with 2018 Actual, 2019 Adopted Budget, and 2019 Estimated

	2018 Actual	01/19-09/19 YTD Actual	2019 Adopted Budget	2019 Estimated	2020 Preliminary Budget
BEGINNING FUND BALANCE	\$ 688,664	\$ 665,620	\$ 660,591	\$ 665,620	\$ 703,123
<b>REVENUE</b>					
Property Tax Revenue	136,417	201,682	201,682	201,682	245,828
Specific Ownership	11,117	10,174	12,101	12,101	14,750
Interest Income	14,521	10,981	8,000	10,000	8,000
Transfer from Capital Projects	119	-	-	-	-
<b>Total Revenue</b>	<b>162,175</b>	<b>222,837</b>	<b>221,783</b>	<b>223,783</b>	<b>268,578</b>
<b>Total Funds Available</b>	<b>850,839</b>	<b>888,457</b>	<b>882,374</b>	<b>889,403</b>	<b>971,701</b>
<b>EXPENDITURES</b>					
2017A Bond Principal	-	-	-	-	-
2017A Bond Interest	176,250	88,125	176,250	176,250	176,250
Paying Agent/Trustee Fees	5,500	5,500	5,500	5,500	5,500
Miscellaneous	1,419	1,124	-	1,500	1,500
Treasurer's Fees	2,050	3,025	3,030	3,030	3,687
<b>Total Expenditures</b>	<b>185,219</b>	<b>97,774</b>	<b>184,780</b>	<b>186,280</b>	<b>186,937</b>
<b>TRANSFERS AND OTHER USES</b>					
<b>Total Expenditures Requiring Appropriation</b>	<b>185,219</b>	<b>97,774</b>	<b>184,780</b>	<b>186,280</b>	<b>186,937</b>
ENDING FUND BALANCE	\$ 665,620	\$ 790,683	\$ 697,594	\$ 703,123	\$ 784,763

ASPEN RESERVE METROPOLITAN DISTRICT

CAPITAL PROJECTS FUND

2020 Preliminary Budget

with 2018 Actual, 2019 Adopted Budget, and 2019 Estimated

	2018 Actual	01/19-09/19 YTD Actual	2019 Adopted Budget	2019 Estimated	2020 Preliminary Budget
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -
<b>REVENUE</b>					
Bond Proceeds	-	-	-	-	-
Interest Income	131	118	-	150	150
Transfer from Debt Service	-	-	-	-	-
Miscellaneous	-	-	-	-	-
<b>Total Revenue</b>	<b>131</b>	<b>118</b>	<b>-</b>	<b>150</b>	<b>150</b>
<b>Total Funds Available</b>	<b>131</b>	<b>118</b>	<b>-</b>	<b>150</b>	<b>150</b>
<b>EXPENDITURES</b>					
Miscellaneous	12	12	-	10	10
Transfer to Debt Service	119	-	-	140	140
<b>Total Expenditures</b>	<b>131</b>	<b>12</b>	<b>-</b>	<b>150</b>	<b>150</b>
<b>Total Expenditures Requiring Appropriation</b>	<b>131</b>	<b>12</b>	<b>-</b>	<b>150</b>	<b>150</b>
ENDING FUND BALANCE	\$ -	\$ 107	\$ -	\$ -	\$ -

RESOLUTION NO. 2019 - 11 - \_\_\_\_  
A RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE ASPEN RESERVE METROPOLITAN DISTRICT  
TO ADOPT THE 2020 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Aspen Reserve Metropolitan District ("District") has appointed the District Accountant to prepare and submit a proposed 2020 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2019, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 13, 2019, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("TABOR") and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

WHEREAS, the Board of Directors of the District has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

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

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Aspen Reserve Metropolitan District:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Aspen Reserve Metropolitan District for the 2020 fiscal year.
2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 13th day of November, 2019.

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Secretary

(SEAL)

EXHIBIT A  
(Budget)

)

I, David Solin, hereby certify that I am the duly appointed Secretary of the Aspen Reserve Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2020, duly adopted at a meeting of the Board of Directors of the Aspen Reserve Metropolitan District held on November 13, 2019.

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



RESOLUTION NO. 2019 - 11 - \_\_\_\_  
A RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE ASPEN RESERVE METROPOLITAN DISTRICT  
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Aspen Reserve Metropolitan District (“District”) has adopted the 2020 annual budget in accordance with the Local Government Budget Law on November 13, 2019; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2020 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Aspen Reserve Metropolitan District:

1. That for the purposes of meeting all general fund expenses of the District during the 2020 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purposes of meeting all debt service fund expenses of the District during the 2020 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of Adams County, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 13th day of November, 2019.

\_\_\_\_\_  
Secretary

(SEAL)

**EXHIBIT A**  
(Certification of Tax Levies)

**ASPEN RESERVE METROPOLITAN DISTRICT**  
**Community Management Report**

**Architectural Reviews:**

- 31 reviews have been received year to date. All have been approved.

**Inspection Updates:**

- On-site inspections were performed on a regular basis.
- Weeds and trash cans tend to be the most common issues.

**General Notes:**

1. Working with Meritage regarding the native areas.
  2. Additional dog station added on the west side of the property.
  3. Parking Questions from the June meeting:
    - a. Crosswalks- Cars can park no closer than 5 feet to a crosswalk
    - b. Mailboxes- There are no codes that I could find prohibiting parking in front of mailboxes.
    - c. Visibility Triangle- Per the City of Thornton, they do not have any regulations which would restrict parking at a certain distance from intersections, unless there are a no parking signs or fire hydrants on site.
-



METCO LANDSCAPE, INC.

ASPEN RESERVE METRO DISTRICT  
LANDSCAPE MAINTENANCE PROPOSAL

2020 SERVICES

SERVICE	1/1/20	12/31/20
	FREQUENCY	TERM
MOW, TRIM, BLOW - IRRIGATED TURF AREAS	26	APRIL - OCTOBER
EDGING - IRRIGATED TURF AREAS (BI-WEEKLY)	14	APRIL - OCTOBER
LITTER PICK UP - LANDSCAPED AREAS (SUMMER)	26	APRIL - OCTOBER
LITTER PICK UP - LANDSCAPED AREAS (WINTER)	24	OCTOBER - APRIL
MANUAL WEED CONTROL - LANDSCAPED BEDS	26	APRIL - OCTOBER
CHEMICAL WEED CONTROL - LANDSCAPED BEDS, SIDEWALKS AND CURB/GUTTER	7	APRIL - OCTOBER
TREE WELL MAINTENANCE (CHEMICAL APPLICATION)	2	APRIL - OCTOBER
SPRING CLEAN UP - LANDSCAPED AREAS (INCLUDES CUTTING BACK PERENNIAL GRASSES)	1	APRIL
IRRIGATION ACTIVATION	1	APRIL
IRRIGATION SITE VISITS	20	APRIL - OCTOBER
PRE-EMERGENT APPLICATION -MULCH AND ROCK BEDS, IRRIGATED TURF AREAS AS NEEDED	1	APRIL
BROADLEAF WEED SPRAY - IRRIGATED TURF AREAS	3	APRIL/MAY, JULY & SEPT
FERTILIZATION - IRRIGATED TURF AREAS	3	APRIL/MAY, JULY & SEPT
SHRUB/TREE PRUNING (UNDER 10') - AESTHETIC	2	JUNE & SEPTEMBER
CORE AERATION - IRRIGATED TURF AREAS	1	APRIL/MAY
FALL CLEAN UP - LANDSCAPED AREAS (INCLUDES CUTTING BACK PERENNIAL FLOWERS)	1	NOVEMBER
IRRIGATION WINTERIZATION	1	OCTOBER
SITE INSPECTIONS	12	JANUARY - DECEMBER
<b>TOTAL CONTRACT PRICE:</b>		<b>\$32,100.00</b>
<b>MONTHLY PAYMENT AMOUNT (JANUARY - DECEMBER):</b>		<b>\$2,675.00</b>

ADDITIONAL SERVICES (NOT INCLUDED IN BASE CONTRACT PRICE)	FREQUENCY	COST
FALL AERATION	UPON APPROVAL	
NATIVE AREA MAINTENANCE (MOWING, TRASH, WEED CONTROL)	UPON APPROVAL	T & M
ANNUAL FLOWER INSTALLATION AND MAINTENANCE	UPON APPROVAL	T & M
IRRIGATION SYSTEM REPAIR	UPON APPROVAL	T & M
INSECT AND DISEASE CONTROL	UPON APPROVAL	T & M
TREE WRAP/UNWRAP	UPON APPROVAL	T & M
WINTER WATERING EACH	UPON APPROVAL	T & M
LARGE DEBRIS REMOVAL	UPON APPROVAL	T & M

## SERVICE AGREEMENT FOR SNOW REMOVAL SERVICES

THIS SERVICE AGREEMENT FOR LANDSCAPE MAINTENANCE SERVICES (“**Agreement**”) is entered into and effective as of the 26<sup>th</sup> day of October, 2019, by and between **ASPEN RESERVE METROPOLITAN DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado (the “**District**”), and **METCO LANDSCAPE, INC.**, a Colorado corporation (the “**Consultant**”) (each a “**Party**” and, collectively, the “**Parties**”).

### RECITALS

A. The District was organized pursuant to the laws of the State of Colorado in order to construct, operate and maintain certain public facilities and improvements in accordance with its service plan; and

B. Pursuant to Section 32-1-1001(1)(d)(I), C.R.S., the District is permitted to enter into contracts and agreements affecting the affairs of the District; and

C. The Consultant has experience in providing the services, as set forth in **Exhibit A** hereto, attached and incorporated herein (the “**Services**”), and is willing to provide such Services to the District for reasonable consideration; and

D. The Parties desire to enter into this Agreement to establish the terms by which the Consultant will provide the Services to the District;

NOW, THEREFORE, in consideration of the mutual covenants and promises set forth herein, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

### I. CONSULTANT DUTIES AND AUTHORITY

1.1 Duties of Consultant. The Consultant shall:

(a) Perform the Services, safely and in accordance with the highest standard of care, skill, and diligence provided by a professional consultant in performance of work similar to the Services.

(b) Be properly qualified to perform the Services. The Consultant does hereby warrant that the quality of the Services shall be as specified in this Agreement, shall conform in all respects to the requirements of this Agreement and shall be free of defects and deficiencies.

(c) Take all precautions necessary for safely and prudently conducting the Services required by this Agreement, including maintaining insurance as required under Section 4.2 hereof.

(d) Advise the District of the status of the Services required by this Agreement on a regular basis and work in coordination with the District's consultants to assure that the District has the most complete information available for the exercise of the District's powers and discretionary authority.

(e) Refrain from entering into any contract, oral or written, in the name of the District, and from incurring any debt, liability or obligation for or on behalf of the District. All obligations incurred by the Consultant shall be obligations of the Consultant and the Consultant shall hold the District harmless therefrom.

## 1.2 Limitations on Authority.

(a) The Consultant shall have no right or authority, expressed or implied, to take any action, expend any sum, incur any obligation, or otherwise obligate the District in any manner whatsoever, except to the extent specifically provided in this Agreement or specifically authorized or ratified by the board of directors of the District as reflected in the minutes of the District board meetings. The Consultant shall at all times conform to the stated policies established and approved by the District.

(b) Independent Contractor Status. The Consultant is an independent contractor, as provided in Section 8-40-202(2)(b)(I)-(IV), C.R.S., as amended, and nothing herein contained shall constitute or designate the Consultant or any of its employees, agents, subcontractors or suppliers as employees of the District. The Services to be performed by the Consultant shall be at its sole cost, risk and expense, and no part of the cost thereof shall be charged to the District, except the payments to be made by the District to the Consultant for the Services performed as provided herein. The District shall not be responsible for the Consultant's means, methods, techniques, sequences or procedures of work or for safety precautions incident thereto. **The Consultant is not entitled to workers' compensation benefits and the Consultant is obligated to pay federal and state income taxes on moneys earned pursuant to this Agreement.**

1.3 Compliance with Applicable Law. The Consultant shall provide the Services set forth herein in full compliance with all applicable laws, rules, and regulations of any federal, state, county, or municipal body or agency thereof having jurisdiction over the activities of the District.

1.4 No Right or Interest in District Assets. The Consultant shall have no right or interest in any of the District's assets, nor any claim or lien with respect thereto, arising out of this Agreement or the performance of the Services contemplated herein.

1.5 Certification of Compliance with Illegal Alien Statute. By its execution hereof, the Consultant confirms and ratifies all of the certifications, statements, representations and warranties set forth in **Exhibit B** attached hereto and made a part hereof by this reference.

1.6 Work Product. "**Work Product**" shall consist of all written materials maintained by the Consultant in connection with performance of this Agreement, including, but not limited to, all test results, logs, surveys, maps, plans, drawings, specifications, reports, PDF formatted electronic files and other documents, in whatever form. The Consultant shall maintain

reproducible copies of any test results and logs which it obtains and shall make them available for the District's use, and shall provide such copies to the District upon request at reasonable commercial printing rates. Consultant agrees all right, title and interest in the Work Product is and shall remain the property of the District. If requested by the District, Consultant shall execute and deliver such documents as shall be necessary in the District's sole discretion, to assign, transfer and convey all rights in the Work Product to the District or its assignee. If Consultant fails to execute any documents required under this Section 1.6, then Consultant hereby irrevocably appoints the District its attorney-in-fact for the purpose of executing any required transfers of ownership or interests and any other documents necessary to effectuate this Section 1.6. Further, all Work Product, whether in paper or electronic form, reproductions thereof, or any information or instruments derived therefrom, shall be provided to the District immediately upon termination of this Agreement.

## II. COMPENSATION

2.1 Compensation. The Consultant shall be paid as set forth in **Exhibit A** attached hereto, unless otherwise approved in advance by the District through a written change order in form substantially as attached hereto as **Exhibit C** ("Change Order").

2.2 Monthly Invoices and Payments. The Consultant shall submit to the District a monthly invoice, in a form acceptable to the District. Invoices shall be submitted and paid no more frequently than once a month.

2.3 Expenses. The Consultant is responsible for all expenses it incurs in performance of this Agreement and shall not be entitled to any reimbursement or compensation except as set forth in **Exhibit B**, unless otherwise approved in advance by the District in writing.

2.4 Subject to Annual Budget and Appropriation; District Debt. The District does not intend hereby to create a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever. The performance of those obligations of the District hereunder requiring budgeting and appropriation of funds is subject to annual budgeting and appropriation. Nothing herein constitutes or creates an indebtedness or debt of the District within the meaning of any Colorado constitutional provision or statutory limitation.

## III. TERM AND TERMINATION

3.1 Term. The term of this Agreement shall begin on the date set forth above, and shall expire on May 31, 2020. Extensions of this Agreement must be pursuant to a Change Order executed by both Parties.

3.2 Termination. The District may terminate this Agreement for convenience or for cause, in whole or in part, by written notice of termination given to the Consultant at least thirty (30) days prior to the effective date of such termination. The Consultant may terminate this Agreement for convenience or for cause, in whole or in part, by written notice of termination given to the District at least thirty (30) days prior to the effective date of such termination. Any termination notice provided pursuant to this Section 3.2 shall specify the extent of termination and the effective date of the same.

The District shall pay the Consultant for all Services satisfactorily performed through the termination date.

#### IV. INDEMNIFICATION AND INSURANCE

4.1 Indemnification. The Consultant hereby agrees to indemnify, defend and hold the District and its affiliated entities or other persons or entities designated by the District, and their respective directors, trustees, officers, members, managers, agents and employees (collectively, the “**Indemnitees**”), harmless from any and all liability for damage, including, but not limited to, the reimbursement of attorneys’ fees and costs, arising out of death or bodily injury to persons or damage to property, in such amount that is represented by the degree or percentage of negligence or fault attributable to the Consultant and/or its agents, representatives, subcontractors, or suppliers.

4.2 Insurance Requirements. The Consultant shall procure, at its sole cost and expense, the insurance coverages set forth below, which insurance shall be placed with insurance companies rated at least “A:XIII” by A.M. Best Company. The Consultant shall give notice to the District at least thirty (30) days prior to the cancellation or nonrenewal of such policies. The Consultant shall give notice to the District within five (5) business days, or as soon as practicable, of any modification of any such policies. Consultant’s cost of maintaining the insurances required hereunder shall not be considered a reimbursable expense of the Consultant. The Consultant shall, upon request, promptly furnish the District with copies of policies obtained pursuant to this Section 4.2. Prior to commencing the Services, the Consultant shall furnish the District with certificates evidencing such insurance and provided further, however, with respect to the Workers’ Compensation Insurance required below, the Consultant must furnish to the District, prior to the commencement of any Services, duly executed and validated forms as prescribed by the state authority having jurisdiction evidencing that such insurance is in full force and effect. The District shall not pay any invoices until Consultant provides the certificates evidencing such insurance and Workers’ Compensation coverage.

(a) Liability Insurance Coverage.

(i) Workers’ Compensation Insurance. A Workers’ Compensation Insurance Policy in form and substance reasonably acceptable to the District and in an amount not less than the statutory benefits, including Employer’s Liability Insurance with limits of liability of not less than (i) \$500,000 for bodily injury by accident, each accident; (ii) \$500,000 for bodily injury by disease, each employee; and (iii) \$500,000 aggregate liability for disease. The Workers’ Compensation Insurance Policy, or an endorsement to such policy, must include a waiver of subrogation in favor of the District.

(ii) Commercial General Liability Insurance. A Commercial General Liability Insurance Policy written on an occurrence basis, in form and substance reasonably acceptable to the District, which policy shall include, without limitation, the District as an additional insured, a waiver of subrogation endorsement in favor of the District, cross liability and severability of interest endorsements, endorsements providing that the coverage afforded by the



insurance policy or policies is primary and non-contributing with any other insurance maintained by or available to the District, and appropriate language providing the following coverages: Premises and Operations Liability; Personal Injury Liability; Broad Form Property Damage Liability; Contractual Liability supporting the Consultant's indemnification agreements in favor of the District; Completed Operations and Products Liability; and Independent Contractor's Protective Liability. The Commercial General Liability Insurance Policy must be written with a combined single limit of liability of not less than \$1,000,000 for each occurrence of bodily injury and/or property damage and an annual aggregate of liability of not less than \$2,000,000 for bodily injury and/or property damage, and an annual aggregate of liability of not less than \$2,000,000 for Completed Operations and Products Liability.

(iii) Automobile Liability Insurance. An Automobile Liability Insurance Policy written on a per accident basis, in form and substance reasonably acceptable to the District. The Automobile Liability Insurance Policy must provide coverage for all owned, hired, rented and nonowned automobiles, and must include uninsured motorist coverages. The Automobile Liability Insurance Policy must be written with a combined single limit of liability of not less than \$1,000,000 for each accident for bodily injury and/or property damage.

(iv) Excess Liability Insurance. An Excess Liability Insurance Policy written in excess of the coverages provided by the insurance policies described in the preceding Subsections 4.2(a)(i) - (iii), in form and substance reasonably acceptable to the District, which policy will include the District as additional insured. The Excess Liability Insurance Policy must be written with a combined single limit of not less than \$1,000,000 for each occurrence of bodily injury/or property damage and annual aggregate.

(v) Professional Liability Insurance Coverage. The Consultant shall obtain and, continuously thereafter for eight (8) years from the date of substantial completion of the design, maintain in full force and effect a claims made policy covering errors, omissions and negligent acts in the performance of its Services hereunder, in an amount of \$1,000,000 per claim and annual aggregate. The Consultant shall be solely responsible for the payment of all deductibles. Consultant's deductibles or Consultant's self-insured retentions shall be approved by the District.

(b) Failure to Obtain and Obligation to Maintain Insurance. If the Consultant fails to furnish and maintain insurance as required by this Section 4.2, the District may purchase such insurance on behalf of the Consultant and deduct the cost of such insurance premium(s) from the compensation otherwise owed to the Consultant, and the Consultant shall furnish to the District any information needed to obtain such insurance. Except as otherwise expressly provided herein, all insurance policies required by the terms of this section shall be kept in full force and effect until the date of final payment to the Consultant for the Services specified in this Agreement. Notwithstanding anything to the contrary contained in this Agreement, the foregoing insurance requirements are in no

way intended to, and will not in any manner, limit or qualify the liabilities and/or indemnities assumed by the Consultant under or pursuant to this Agreement.

(c) Effect of Approval or Acceptance of Insurance. District acceptance and/or approval of any or all of the insurances required hereunder does not and shall not be construed to relieve Consultant from any obligations, responsibilities or liabilities under this Agreement.

## V. MISCELLANEOUS

5.1 Assignment. The Consultant shall not assign any of its rights or delegate any of its duties hereunder to any person or entity. Any purported assignment or delegation in violation of the provisions hereof shall be void and of no effect.

5.2 Modification; Amendment. This Agreement may be amended from time to time by agreement between the Parties hereto; provided, however, that no amendment, modification, or alteration of the terms or provisions hereof shall be binding upon the District or the Consultant unless the same is in writing and duly executed by the Parties.

5.3 Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

5.4 Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

5.5 Governing Law and Jurisdiction. This Agreement shall be governed and construed under the laws of the State of Colorado. Venue for any legal action relating to this Agreement shall be exclusive to the State District Court in and for the County of Adams, Colorado.

5.6 Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

5.7 Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the District and the Consultant any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the District and the Consultant shall be for the sole and exclusive benefit of the District and the Consultant.

5.8 Notices. All notices, demands, requests or other communications to be sent by one Party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the addressee or by courier delivery via Federal Express or other nationally recognized overnight air courier service, by

electronically-confirmed facsimile transmission, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To District: Aspen Reserve Metropolitan District  
141 Union Blvd., Suite 150  
Lakewood, CO 80228  
Phone: 303-987-0835  
Fax: 303-987-2032  
Email: dsolin@sdmsi.com  
Attn: David Solin

With a Copy To: McGeedy Becher P.C.  
450 E. 17<sup>th</sup> Avenue, Suite 400  
Denver, Colorado 80203  
Phone: (303) 592-4380  
Fax: (303) 592-4385  
Email: pwilliams@specialdistrictlaw.com  
Attn: Paula Williams, Esq.

To Consultant: METCO Landscape, Inc.  
1325 W. Quincy Ave  
Englewood, CO 80110  
Phone: 303-421-3100  
Email: shawnd@metcolandscape.com  
Attn: Shawn Dean

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with Federal Express or other nationally recognized overnight air courier service, upon electronic confirmation of facsimile transmission, or three (3) business days after deposit in the United States mail. By giving the other Party hereto at least ten (10) days' written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

5.9 Default/Remedies. If either Party fails to perform any of its responsibilities, obligations or agreements to be performed in accordance with the provisions of this Agreement, and if such failure of performance continues for a period of thirty (30) days following written notice of default from the other Party (or such additional period of time as may reasonably be required to cure such default; provided that the curative action is commenced within such thirty (30) day period and is diligently and continuously pursued to completion), then the non-defaulting Party, at its option, may elect (i) to treat this Agreement as remaining in full force and effect; or (ii) terminate this Agreement as of any specified date. The non-defaulting Party shall additionally be entitled to exercise all remedies available at law or in equity. In the event of any litigation or other proceeding to enforce the terms, covenants or conditions hereof, the non-defaulting Party in any such litigation or other proceeding shall obtain as part of its judgment or award its reasonable attorneys' fees.

5.10 Instruments of Further Assurance. Each Party covenants it will do, execute, acknowledge, and deliver or cause to be done, executed, acknowledged, and delivered, such acts, instruments, and transfers as may reasonably be required for the performance of their obligations hereunder.

5.11 Compliance with Law. This Agreement is intended to be performed in accordance with and only to the extent permitted by all applicable laws, ordinances, rules, and regulations of the jurisdiction in which the Agreement is performed. The Consultant declares it has complied and will comply with all federal, state and local laws regarding business permits, certificates and licenses required to perform the Services.

5.12 Non-Waiver. No waiver of any of the provisions of this Agreement shall be deemed to constitute a waiver of any other provision of this Agreement, nor shall such waiver constitute a continuing waiver unless otherwise expressly provided herein, nor shall the waiver of any default hereunder be deemed to be a waiver of any subsequent default hereunder. Notwithstanding any provision to the contrary in this Agreement, no term or condition of this Agreement shall be construed or interpreted as a waiver, either expressed or implied, of any of the immunities, rights, benefits or protection provided to the District under the Colorado Governmental Immunity Act.

5.13 Inurement. This Agreement shall inure to and be binding on the heirs, executors, administrator, successors, and permitted assigns of the Parties hereto.

5.14 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

5.15 Conflicts. If any term or provision(s) in any Exhibit attached as part of this Agreement conflicts with any term or provision(s) in the body of this Agreement, the term or provision(s) contained in the body of this Agreement shall control.

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE TO SERVICE AGREEMENT]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first above written.

Consultant:  
METCO Landscape, Inc.

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

STATE OF COLORADO )  
 ) ss.  
COUNTY OF [ ] )

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2019, by \_\_\_\_\_, as \_\_\_\_\_ of \_\_\_\_\_.

Witness my hand and official seal.

My commission expires: \_\_\_\_\_

\_\_\_\_\_  
Notary Public

District:  
**ASPEN RESERVE METROPOLITAN DISTRICT**

By: Glenn Nier  
President

STATE OF COLORADO )  
 ) ss.  
COUNTY OF [ ] )

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2019, by \_\_\_\_\_, as \_\_\_\_\_ of \_\_\_\_\_.

Witness my hand and official seal.

My commission expires: \_\_\_\_\_

\_\_\_\_\_  
Notary Public

**EXHIBIT A**  
**SCOPE OF SERVICES AND COMPENSATION**

(See Attached)

METCO LANDSCAPE, LLC.



Exhibit "A"

**2019 – 2020 Snow Removal Rates**

---

\$105.00	Per Hour, pick-up truck with 7.5-foot plow
\$55.00	Per Hour, per laborer, hand shoveling
\$65.00	Per Hour, snow blower
\$80.00	Per Hour, ATV w/blade
\$155.00	Per Hour, Skid Steer with pusher/plow
\$250.00	Per Hour, front end loader with pusher/box
\$180.00	Per Hour, dump truck 10 yard
\$0.80	Per Pound, ice melt plus \$55.00 per hour application
\$230.00	Per Ton, Ice Slicer plus \$105.00 per hour application

---

**Additional services if requested by client:**

Obstacle identification service \$2.50 per stake, plus hourly rate for hand shovel/labor \$55.00.

---

- All services to be invoiced per hour, with a one-hour minimum charge per service and job site.
- All material to be invoiced per pound or per ton.
- Mobilization costs, portal to portal, will be included in the hourly services for each visit.
- Snow removal on Thanksgiving Day, Christmas Day, New Year's Day and Easter will be charged at 1.5 times the normal rates.

METCO LANDSCAPE, LLC



Snow Service Contact Form

*Please update our records for the most up-to-date emails regarding  
upcoming storms and snow services provided*

Aspen Reserve  
12243 Pontiac St,  
Thornton, CO 80233

Contact Name: Peggy Ripko \_\_\_\_\_

Contact Phone: 303-987-0835 (o), 720-771-4601 (c) \_\_\_\_\_

Contact Email: [pripko@sdmsi.com](mailto:pripko@sdmsi.com) \_\_\_\_\_

*Please submit this form with your signed contract*



**EXHIBIT B**  
**CERTIFICATION OF CONSULTANT**

1. Pursuant to the requirements of Section 8-17.5-102(1), C.R.S., the Consultant hereby certifies to the District that the Consultant does not knowingly employ or contract with an illegal alien who will perform work under the Agreement and that it will participate in the E-Verify Program or Department Program (as defined in Sections 8-17.5-101(3.3) and (3.7), C.R.S.) in order to confirm the employment eligibility of all employees of the Consultant who are newly hired to perform work under the Agreement.

2. In accordance with Section 8-17.5-102(2)(a), C.R.S., the Consultant shall not:

(a) Knowingly employ or contract with an illegal alien to perform work under the Agreement; or

(b) Enter into a contract with a subcontractor that fails to certify to the Consultant that the subcontractor shall not knowingly employ or contract with an illegal alien to perform work under the Agreement.

3. The Consultant represents and warrants it has confirmed the employment eligibility of all employees who are newly hired for employment to perform work under the Agreement through participation in either the E-Verify Program or the Department Program.

4. The Consultant is prohibited from using either the E-Verify Program or the Department Program procedures to undertake pre-employment screening of job applicants while the Agreement is in effect.

5. If the Consultant obtains actual knowledge that a subcontractor performing work under the Agreement knowingly employs or contracts with an illegal alien, the Consultant shall:

(a) Notify the subcontractor and the District within three (3) days that the Consultant has actual knowledge that the subcontractor is employing or contracting with an illegal alien; and

(b) Terminate the subcontract with the subcontractor if within three (3) days of receiving the notice the subcontractor does not stop employing or contracting with the illegal alien; except that the Consultant shall not terminate the contract with the subcontractor if during such three days the subcontractor provides information to establish that the subcontractor has not knowingly employed or contracted with an illegal alien.

6. The Consultant shall comply with any reasonable request by the Colorado Department of Labor and Employment (“**Department**”) made in the course of an investigation that the Department is undertaking, pursuant to the law.

7. If the Consultant violates any provision of Section 8-17.5-102(1), C.R.S., the District may terminate the Agreement immediately and the Consultant shall be liable to the District for actual and consequential damages of the District resulting from such termination, and the District shall report such violation by the Consultant to the Colorado Secretary of State, as required by law.

**EXHIBIT C**  
**FORM OF CHANGE ORDER**

<b>Change Order No:</b>	<b>Date Issued:</b>
<b>Name of Agreement:</b>	
<b>Date of Agreement:</b>	<b>District(s):</b>
<b>Other Party/Parties:</b>	

<b>CHANGE IN SCOPE OF SERVICES (describe):</b>
--

<b>CHANGE IN AGREEMENT PRICE:</b>	<b>CHANGE IN TERM OF AGREEMENT:</b>
Original Price: \$	Original Term: Expires _____, 20
Increase of this Change Order: \$	New Term: Expires _____, 20
Price with all Approved Change Orders: \$	Agreement Time with all Approved Change Orders:

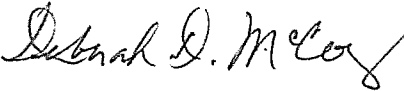
<b>APPROVED:</b>	
<b>By:</b>	
	District

<b>APPROVED:</b>	
<b>By:</b>	
	Consultant



141 Union Boulevard, Suite 150  
Lakewood, CO 80228-1898  
303-987-0835 • Fax: 303-987-2032

## MEMORANDUM

TO: Board of Directors  
FROM: Deborah D. McCoy   
President  
DATE: June, 2019  
RE: Notice of Rate Restructuring

In accordance with the Management Agreement (“Agreement”) between the District and Special District Management Services, Inc. (“SDMS”), as of August 1, 2019, the hourly rates described in Article III for all services provided by SDMS shall be subject to the following rate restructuring schedule.

**District Management & Administration:**

Senior Managers and Managers	\$140.00 - \$190.00
Assistant Managers & Admin. Coordinators	\$115.00 - \$150.00

**Finance & Accounting:**

Senior Accountants and Accountants	\$130.00 - \$160.00
Assistant Accountants & AP Coordinators	\$110.00 - \$150.00

**Utility Billing Service:**

\$65.00

**Operations, Maintenance and Field Services:**

\$75.00 - \$95.00

**Community Management:**

Managers and Assistant Managers	\$ 95.00 - \$140.00
Administrative Support	\$ 75.00 - \$140.00

SDMS is one of the few consultants that has not adopted a variable rate structure. We hope you will understand that, in order to keep up with the changes in our industry, it is beneficial to implement this rate restructuring so that we may continue to provide the best and most efficient management services you expect from SDMS.

We look forward to serving you for many years to come. Please feel free to speak directly with your current District Manager if you have questions.