

RECORD OF PROCEEDINGS

**MINUTES OF THE BOARD OF DIRECTORS OF
THE INVERNESS WATER AND SANITATION DISTRICT**

HELD: December 4, 2025, at 3:00 pm
58 Inverness Drive East, Suite 100
Englewood, CO 80112

ATTENDEES

Directors present in person:

Joel Christensen, Brett Stone, Tom Morton, and Bill Woodward. Charles Davis attended via electronic device.

Others present in person:

Luis Tovar, Clay Boelz, Laurie Tatlock, Enika Stasko, and Shelley Joksimovic with Mulhern MRE, Inc.; Alicia Garcia with Maynes, Bradford, Shipps, & Sheftel, LLP

**CONFLICT OF
INTEREST**

Upon motion duly made, seconded and upon vote, unanimously carried, the statements for the Directors, filed with the State of Colorado, Division of Local Governments were ratified.

PUBLIC COMMENT

There were no members of the public present.

AGENDA

The Board reviewed the agenda. Upon motion duly made by Director Christensen, seconded by Director Woodward and upon unanimous vote, the agenda was approved as presented.

CONSENT AGENDA

The Board considered the Consent Agenda. The Consent Agenda included approval of the minutes from the October 2, 2025 meeting, the investments and bank accounts as of October 31, 2025, the disbursements from September 23, 2025 through November 20, 2025. The Board will consider acceptance of financial statements through October 31, 2025 when they consider approval of the 2026 Budget.

Upon motion duly made by Director Christensen, seconded by Director Woodward and upon vote, the minutes from the October 2, 2025 meeting were approved.

Luis Tovar and Enika Stasko reviewed the investments and disbursements with the Board and addressed Board questions.

Laurie Tatlock reviewed the 2026 Meeting Dates with the Board.

Following Board discussion and upon motion duly made by Director Christensen, seconded by Director Woodward and upon vote, the Board unanimously approved the consent agenda, ratified the investments and disbursements, and accepted the Meeting Dates for 2026.

DISCUSSION: 2024 FINANCIAL AUDIT

Luis Tovar and Erika Stasko reviewed the 2024 Financial Audit with the Board and addressed Board questions.

Following Board discussion and subject to minor modifications requested by staff, upon motion duly made by Director Woodward, seconded by Director Christensen and upon vote, the Board unanimously accepted the 2024 Audited Financial Statements.

PUBLIC HEARING ON 2026 BUDGET

Director Christensen opened a public hearing for discussion of the 2026 Budget at 3:44pm. There were no members of the public present.

Luis Tovar reviewed the 2026 Budget with the Board and addressed Board questions.

The Board closed the public hearing at 3:53pm.

Following Board discussion and upon motion duly made by Director Christensen, seconded by Director Stone and upon vote, the Board unanimously adopted the 2026 Budget, adopted the 2026 Mill Levy Resolution and accepted the financial statements for the period ending October 31, 2025.

PUBLIC HEARING ON 2026 RATES AND FEES

Director Christensen opened a public hearing for consideration of the 2026 Rates and Fees at 3:55pm. There were no members of the public present.

Luis Tovar reviewed the proposed 2026 Rates and Fees with the Board and addressed Board questions.

The Board closed the public hearing at 4:18pm.

Following Board discussion and upon motion duly made by Director Woodward, seconded by Director Christensen and upon vote, the Board unanimously adopted the proposed 2026 Rates and Fees.

PROJECT UPDATES

Luis Tovar reviewed the project updates with the Board and addressed Board questions.

APPROVE/RATIFY CONTRACTS

Luis Tovar reviewed the 2026 contracts with the Board.

- i. 2026 Annual Landscape Contract – Inverness Landscape, LLC
- ii. 2026 On-Call Emergency Repairs – C&L Water Solutions
- iii. 2026 District’s Facilities HVAC Services – ISG
- iv. 2026 General District Management Services – MMRE
- v. 2026 General District Accounting & Customer Services – MMRE
- vi. 2026 District Management Oversight – MMRE

Director Woodward advised that he would abstain from voting on the Inverness Landscaping contract. Upon motion duly made by Director Christensen, seconded by Director Stone, and upon vote the Board approved the Inverness Landscape contract item i.

Upon motion duly made by Director Woodward, seconded by Director Stone, and upon vote the Board unanimously approved contract items ii-vi.

ADJOURNMENT

There being no further business to come before the Board and upon motion duly made, seconded and unanimously carried, the meeting was adjourned at 4:55pm. The next regular meeting is scheduled for Thursday, February 5, 2026 at 3:00 p.m. at the District office location at 58 Inverness Drive East, Suite 100, Englewood, CO.

READ AND APPROVED BY THE BOARD:

Date: 2/5/26
Charles Davis
Charles Davis, Secretary