

**MARABOU RANCH METROPOLITAN DISTRICT**

**SPECIAL MEETING**

via teleconference

Monday, December 5, 2022 at 8:30 A.M.

<https://colo-communities.org/marabou-ranch-metro>

*This meeting will be held via teleconferencing and can be joined through the directions below:*

<https://us06web.zoom.us/j/84962514530?pwd=OUhDdEpSdENHcFFtOURSY0lJbTlxdz09>

Meeting ID: 849 6251 4530

Password: 151891

Call-in Number: 1(720)707-2699

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Marlin B. Dailey, Jr., President	Term to May 2025
Rudi P. Fronk, Treasurer	Term to May 2023
Teresa L. VanOrden, Assistant Secretary	Term to May 2023
David M. Blandford, Assistant Secretary	Term to May 2025
Vacant	Term to May 2025

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**NOTICE OF SPECIAL MEETING AND AGENDA**

1. Call to Order
2. Declaration of Quorum/Director Conflict of Interest Disclosures
3. Approval of Agenda
4. Public Comment – Members of the public may express their views to the Board(s) on matters that affect the District(s) that are not otherwise on the agenda. Comments will be limited to three (3) minutes per person.
5. Appointment of Director
6. Consent Agenda –The items listed below are a group of items to be acted on with a single motion and vote by the Board. An item may be removed from the consent agenda to the regular agenda, by any Board member. Items on the consent agenda are then voted on by a single motion, second, and vote by the Board.
  - a. Consider Approval of Meeting Minutes from the July 12, 2022 Special Meeting **(enclosure)**
  - b. Consider Approval of 2023 Annual Administrative Resolution **(enclosure)**
  - c. Consider Approval of Resolution Calling May 2, 2023 Election **(enclosure)**
  - d. Consider Approval of Property and Liability Schedule and Limits **(enclosure)**
7. Legal Matters
  - a. Discuss Engagement of Special Counsel for Foreclosures **(enclosure)**

8. Financial Matters

- a. Consider Approval of Payables/Financials (**enclosure**)
- b. Conduct Public Hearing on 2022 Budget Amendment and Consider Adoption of Resolution Amending 2022 Budget (*if needed*)
- c. Conduct Public Hearing on 2023 Budget Amendment and Consider Adoption of Resolution Adopting 2023 Budget, Imposing Mill Levy and Appropriating Funds (**enclosure**)
- d. Consider Approval of Fee Resolution Amendments
  - i. Amendment to Second Amended and Restated Resolution Concerning the Imposition of a Maintenance Fee (**enclosure**)
  - ii. Amendment to Amended and Restated Resolution Concerning the Imposition of a Capital Facilities Fee (**enclosure**)
- e. Other

9. Other Business

- a. Discussion regarding Replacement of Street Signs
- b. Discussion regarding Community Trail Extension

10. Adjourn

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

MARABOU RANCH METROPOLITAN DISTRICT

Held: Tuesday, July 12, 2022 at 10:00 a.m.

*This meeting was held via teleconference.*

Attendance

The special meeting of the Board of Directors of the Marabou Ranch Metropolitan District was called and held in accordance with the applicable laws of the State of Colorado. The following Directors, have confirmed their qualifications to serve, were in attendance:

Marlin B. Dailey, Jr.  
David M. Blandford  
Rudi P. Fronk  
Teresa L. VanOrden

Also present was Trisha K. Harris, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law; Scott Bell, District Manager; Eric Weaver and Cheri Curtis, Accountants, Marchetti & Weaver, LLC.

Call to Order/Declaration of Quorum

It was noted that a quorum of the Board was present and Director Dailey called the meeting to order at 10:00 a.m.

Conflict of Interest Disclosures

Ms. Harris advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Harris reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Ms. Harris inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

Approval of Agenda

Ms. Harris presented the proposed agenda to the Board for consideration. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agenda.

Public Comment

None.

Appointment of Officers

The Board engaged in general discussion regarding the Election of Officers. Following discussion, upon a motion duly made and seconded, the Board elected Director Dailey as President, Director Fronk as Treasurer, Director VanOrden as Secretary and Director Blandford as Assistant Secretary.

Consent Agenda

Ms. Harris presented the items on the consent agenda to the Board. Ms. Harris advised that any item can be removed from the consent agenda to the regular agenda upon a request from any Director. No items were requested to be moved from the consent agenda. Upon a motion duly made, seconded and unanimously carried, the Board approved and adopted the following items:

- Minutes from the March 14, 2022 Special Meeting

Manager Matters

Consider Approval of Native Excavating Proposal for River and Trail Work

Mr. Bell advised to the Board that the erosion was not significant this year and recommended not having the work completed this year and to open bidding for the work next year.

In regards to the trail work, Director Dailey and Mr. Bell will walk the property with the adjacent lot owner and continue the discussion. No action taken.

Consider Approval of Engagement of LRE for Aquifer Assessment

Mr. Bell provided the current options, with one being a complete stress test. The Board engaged in a discussion regarding the purchase of two new pumps and a stress test. The Board noted concerns of what the stress test will do to the existing pumps. Following discussion, upon a motion duly made the Board will proceed with the stress tests and the purchase and installation of two new pumps, with the stipulation that the cost is not to exceed \$66,000. If upon further investigation, the cost will be more than \$66,000, Mr. Bell will present again to the Board.

Discussion of Prohibition of Pools Relative to the HOA's Design Review Committee

Director Dailey presented to the Board that the HOA board approved the amendment of its design guidelines to prohibit the installation of individual pools on the lots.

Consider Approval of McKendrick Contracting, Inc. Proposal for Fencing Maintenance

Following discussion, upon a motion duly made and seconded, the Board unanimously approved the proposal of McKendrick Contracting Inc. for Fencing Maintenance.

Other None.

Legal Matters

Discuss Engagement of Special Counsel for Foreclosures Ms. Harris discussed with the Board the need to engage special counsel for any foreclosure actions, should it ever become necessary. Ms. Harris is to present two proposals and a recommendation at the next scheduled meeting.

Financial Matters

Consider Approval of Payables/Financials Mr. Weaver presented the payables and financials to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the payables and financials.

Other The Board discussed the question of fees versus taxes, which was discussed at the last meeting, and instructed Ms. Harris to prepare a memo regarding the structure and why some of the District's revenue must come from taxes.

Other Business None.

Adjourn There being no further business to come before the Board, and following discussion and upon a motion duly made and seconded and unanimously carried, the Board determined to adjourn the meeting at 11:06 p.m.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

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Secretary for the Meeting

The foregoing minutes were approved on the 5<sup>th</sup> day of December, 2022.

**MARABOU RANCH METROPOLITAN DISTRICT  
ANNUAL ADMINISTRATIVE RESOLUTION  
(2023)**

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WHEREAS, Marabou Ranch Metropolitan District (the “**District**”), was organized as a special district pursuant to an Order and Decree of the District Court in and for the County of Routt, Colorado (the “**County**”); and

WHEREAS, the Board of Directors (the “**Board**”) of the District, has a duty to perform certain obligations in order to assure the efficient operation of the District and hereby directs its consultants to take the following actions.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

1. The Board directs the District’s legal counsel to cause an accurate map of the District’s boundaries to be prepared in accordance with the standards specified by the Division of Local Government (“**Division**”) and to be filed in accordance with §32-1-306, C.R.S.

2. The Board directs the District’s legal counsel to notify the Board of County Commissioners, the County Assessor, the County Treasurer, the County Clerk and Recorder, the governing body of any municipality in which the District is located, and the Division of the name of the chairman of the Board, the contact person, telephone number and business address of the District, as required by §32-1-104(2), C.R.S.

3. The Board directs the District’s legal counsel to prepare and file with the Division, within thirty (30) days of a written request from the Division, an informational listing of all contracts in effect with other political subdivisions, in accordance with §29-1-205, C.R.S.

4. The Board directs the District’s accountant to cause the preparation of and to file with the Department of Local Affairs the annual public securities report for nonrated public securities issued by the District within sixty (60) days of the close of the fiscal year, as required by §§11-58-101, et seq., C.R.S.

5. The Board directs the District’s accountant to: (a) obtain proposals for auditors to be presented to the Board; (b) to cause an audit of the annual financial statements of the District to be prepared and submitted to the Board on or before June 30; and (c) to cause the audit to be filed with the State Auditor by July 31st, or by the filing deadline permitted under any extension thereof, all in accordance with §§29-1-603(1) and 29-1-606, C.R.S. Alternatively, if warranted by §29-1-604, C.R.S., the Board directs the District’s accountant to apply for and obtain an audit exemption from the State Auditor on or before March 31st in accordance with §29-1-604, C.R.S.

6. The Board directs the District’s legal counsel, if the District has authorized, but unissued general obligation debt as of the end of the fiscal year, to cause to be submitted to the Board of County Commissioners or the governing body of the municipality that adopted a resolution of approval of the District, the District’s audit report or a copy of its application for exemption from audit in accordance with §29-1-606(7), C.R.S.

7. The Board directs the District's accountant to submit a proposed budget to the Board by October 15th, to prepare the final budget and budget message, including any amendments thereto, if necessary, and directs legal counsel to schedule a public hearing on the proposed budget and/or amendments, and to post or publish notices thereof, and directs legal counsel to prepare all budget resolutions and to file the budget, budget resolution and budget message with the Division on or before January 30th, all in accordance with §§29-1-101, et seq., C.R.S.

8. The Board directs the District's accountant to monitor all expenditures and, if necessary, to notify the District's legal counsel, the District's manager, and the Board when expenditures are expected to exceed appropriated amounts, and directs legal counsel to prepare all budget amendment resolutions and directs legal counsel to schedule a public hearing on a proposed budget amendment and to post or publish notices thereof and to file the amended budget with the Division on or before the date of making such expenditure or contracting for such expenditure, all in accordance with §§29-1-101, et seq., C.R.S.

9. The Board directs legal counsel to cause the preparation of the Unclaimed Property Act report and submission of the same to the State Treasurer by November 1st if there is property presumed abandoned and subject to custody as unclaimed property, in accordance with §38-13-110, C.R.S.

10. The Board directs the District's accountant to prepare the mill levy certification form and directs the District's accountant to file the mill levy certification form with the Board of County Commissioners on or before December 15th, in accordance with §39-5-128, C.R.S.

11. The Board directs that all legal notices shall be published in accordance with §32-1-103(15), C.R.S.

12. The Board determines that each director shall not receive compensation for their services as directors subject to the limitations set forth in §§32-1-902(3)(a)(I) & (II), C.R.S.

13. The District hereby acknowledges, in accordance with §32-1-902, C.R.S., the following officers for the District:

Chairman/President:	Marlin B. Dailey, Jr.
Treasurer:	Rudi P. Fronk
Assistant Secretary:	Teresa L. VanOrden
Assistant Secretary:	David M. Blandford
Recording Secretary:	Legal Counsel

14. The Board hereby determines that each member of the Board shall, for any potential or actual conflicts of interest, complete conflicts of interest disclosures and directs legal counsel to file the conflicts of interest disclosures with the Board and with the Colorado Secretary of State at least seventy-two (72) hours prior to every regular and special meeting of the Board, in accordance with §32-1-902(3)(b) and §18-8-308, C.R.S. Written disclosures provided by Board members required to be filed with the governing body in accordance with §18-8-308, C.R.S. shall

be deemed filed with the Board when filed with the Secretary of State. Additionally, at the beginning of each year, each Board member shall submit information to legal counsel regarding any actual or potential conflicts of interest and, throughout the year, each Board member shall provide legal counsel with any revisions, additions, corrections or deletions to said conflicts of interest disclosures.

15. The Board confirms its obligations under §24-10-110(1), C.R.S., with regards to the defense and indemnification of its public employees, which, by definition, includes elected and appointed officers.

16. The Board hereby appoints legal counsel as the official custodian for the maintenance, care and keeping of all public records of the District, in accordance with §§24-72-202, et seq., C.R.S. The Board hereby directs its legal counsel, accountant, manager and all other consultants to adhere to the Colorado Special District Records Retention Schedule as adopted by the District.

17. The Board directs the District's accountant to post notice of all regular and special meetings in accordance with §32-1-903(2) and §24-6-402(2)(c), C.R.S. The Board hereby designates <https://colo-communities.org/marabou-ranch-metro> as the District's website for the posting of its regular and special meeting notices. The Board also hereby designates, unless otherwise designated by the Board, 42375 River Keeper Path, Steamboat Springs, Colorado as the location the District will post notices of meetings in the event of exigent or emergency circumstances which prevent the District from posting notice of the meeting on the District's website. The Board directs legal counsel to provide the website address set forth above to the Department of Local Affairs for inclusion in the inventory maintained pursuant to §24-32-116, C.R.S.

18. The Board determines to hold regular meetings on December 5, at 8:30 a.m. at 42375 River Keeper Path, Steamboat Springs, Colorado, and/or by telephone, electronic, or other means not including physical presence. All notices of meetings shall designate whether such meeting will be held by electronic means, at a physical location, or both, and shall designate how members of the public may attend such meeting, including the conference number or link by which members of the public can attend the meeting electronically, if applicable.

19. In the event of an emergency, the Board may conduct a meeting outside of the limitations prescribed in §24-6-402(2)(c), C.R.S., provided that any actions taken at such emergency meeting are ratified at the next regular meeting of the Board or at a special meeting conducted after proper notice has been given to the public.

20. For the convenience of the electors of the District, and pursuant to its authority set forth in §1-13.5-1101, C.R.S., the Board hereby deems that all regular and special elections of the District shall be conducted as independent mail ballot elections in accordance with §§1-13.5-1101, et seq., C.R.S., unless otherwise deemed necessary and expressed in a separate election resolution adopted by the Board.

21. Pursuant to the authority set forth in §1-1-111, C.R.S., the Board hereby appoints Ashley B. Frisbie of the law firm of White Bear Ankele Tanaka & Waldron, Attorneys at Law, as



the Designated Election Official (the “**DEO**”) of the District for any elections called by the Board, or called on behalf of the Board by the DEO, and hereby authorizes and directs the DEO to take all actions necessary for the proper conduct of the election, including, if applicable, cancellation of the election in accordance with §1-13.5-513, C.R.S.

22. In accordance with §1-11-103(3), C.R.S., the Board hereby directs the DEO to certify to the Division the results of any elections held by the District and, pursuant to §32-1-1101.5(1), C.R.S., to certify results of any ballot issue election to incur general obligation indebtedness to the Board of County Commissioners or the governing body of the municipality that adopted a resolution of approval of the district and file a copy of such certification with the Division of Securities.

23. The Board directs legal counsel to cause a notice of authorization of or notice to incur general obligation debt to be recorded with the County Clerk and Recorder within thirty (30) days of authorizing or incurring any indebtedness, in accordance with §32-1-1604, C.R.S.

24. Pursuant to the authority set forth in §24-12-103, C.R.S., the Board hereby designates, in addition to any officer of the District, Kristine N. Stone of the law firm of White Bear Ankele Tanaka & Waldron, Attorneys at Law, as a person with the power to administer all oaths or affirmations of office and other oaths or affirmations required to be taken by any person upon any lawful occasion.

25. The Board directs legal counsel to cause the preparation of and filing with the Board of County Commissioners or the governing body of the municipality that adopted a resolution of approval of the District, if requested, the application for quinquennial finding of reasonable diligence in accordance with §§32-1-1101.5(1.5) and (2), C.R.S.

26. The Board directs legal counsel to cause the preparation of and the filing with the Board of County Commissioners or the governing body of any municipality in which the District is located, the Division, the State Auditor, the County Clerk and Recorder and any interested parties entitled to notice pursuant to §32-1-204(1), C.R.S., an annual report in accordance with §32-1-207(3)(c), C.R.S.

27. The Board directs legal counsel to obtain proposals and/or renewals for insurance, as applicable, to insure the District against all or any part of the District’s liability, in accordance with §§24-10-115, et seq., C.R.S. The Board directs the District’s accountant to pay the annual SDA membership dues, agency fees and insurance premiums, as applicable, in a timely manner. The Board appoints legal counsel to designate the proxy for the SDA Annual meeting for voting and quorum purposes.

28. The Board hereby opts to exclude elected or appointed officials as employees within the meaning of §8-40-202(1)(a)(I)(A), C.R.S., and hereby directs legal counsel to file a statement with the Division of Workers’ Compensation in the Department of Labor and Employment not less than forty-five (45) days before the start of the policy year for which the option is to be exercised, in accordance with §8-40-202(1)(a)(I)(B), C.R.S.

29. The Board hereby directs legal counsel to prepare the disclosure notice required by §32-1-809, C.R.S., and to disseminate the information to the electors of the District accordingly.

Further, the Board hereby designates the following website as the District's official website for the purposes thereof: <https://colo-communities.org/marabou-ranch-metro>.

30. The Board hereby directs legal counsel to prepare and record with the County Clerk and Recorder updates to the disclosure statement notice and map required by §32-1-104.8, C.R.S., if additional property is included within the District's boundaries.

31. In accordance with §38-35-109.5(2), C.R.S, the District hereby designates the President of the Board as the official who shall record any instrument conveying title of real property to the District within thirty (30) days of any such conveyance.

32. The Board hereby affirms the adoption of the corporate seal in substantially the form appearing on the signature page of this resolution in accordance with §32-1-902, C.R.S., regardless of whether initially produced electronically or manually. The requirement of any District resolution, proceeding or other document to "affix" the District seal thereto, including for the purpose of satisfying any applicable State law, shall be satisfied by manual impression or print, facsimile reproduction or electronic reproduction or inclusion of the image of such seal. Without limiting the foregoing, any electronic production or reproduction of the image of the seal shall constitute an electronic record of information, as defined in the Uniform Electronic Transactions Act, and the Board hereby authorizes its use in accordance with the authority provided by §24-71.3-118, C.R.S.

33. The Board directs legal counsel to prepare and submit the documentation required by any continuing disclosure obligation signed in conjunction with the issuance of debt by the District.

34. The Board directs legal counsel to monitor, and inform the Board of, any legislative changes that may occur throughout the year.

***[Remainder of Page Intentionally Left Blank, Signature Page Follows]***

ADOPTED DECEMBER 5, 2022.

(SEAL)

**DISTRICT:**

**MARABOU RANCH METROPOLITAN DISTRICT** a quasi-municipal corporation and political subdivision of the State of Colorado

By: \_\_\_\_\_  
Officer of the District

Attest:

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

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law

\_\_\_\_\_  
General Counsel to the District

**CERTIFICATION OF RESOLUTION**

I hereby certify that the foregoing constitutes a true and correct copy of the resolution of the Board adopted at a meeting held on December 5, 2022, at 42375 River Keeper Path, Steamboat Springs, Colorado and via teleconference.

IN WITNESS WHEREOF, I have hereunto subscribed my name this \_\_\_ day of December, 2022.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name

**RESOLUTION OF BOARD OF DIRECTORS  
CALLING ELECTION**

**MARABOU RANCH METROPOLITAN DISTRICT**

§§ 32-1-804, 1-1-111(2), 1-13.5-1103(1), and 1-13.5-513(1), C.R.S.

At a meeting of the Board of Directors (the “**Board**”) of the Marabou Ranch Metropolitan District (the “**District**”), it was moved to adopt the following Resolution:

WHEREAS, the District was organized as a special district pursuant to §§ 32-1-101, *et seq.*, C.R.S. (the “**Special District Act**”); and

WHEREAS, the District is located entirely within Routt County, Colorado (the “**County**”); and

WHEREAS, pursuant to § 32-1-804, C.R.S., the Board governs the conduct of regular and special elections for the District; and

WHEREAS, the Board anticipates holding a regular election on May 2, 2023, for the purpose of electing directors, and desires to take all actions necessary and proper for the conduct thereof (the “**Election**”); and

WHEREAS, the Election shall be conducted pursuant to the Special District Act, the Colorado Local Government Election Code and the Uniform Election Code of 1992, to the extent not in conflict with the Colorado Local Government Election Code, including any amendments thereto, and shall also comply with Article X, § 20 of the Colorado Constitution (“**TABOR**”), as necessary; and

WHEREAS, pursuant to § 1-1-111(2), C.R.S., the Board is authorized to designate an election official (the “**Designated Election Official**”) to exercise authority of the Board in conducting the Election; and

WHEREAS, pursuant to § 1-13.5-513(1), C.R.S., the Board can authorize the Designated Election Official to cancel the Election upon certain conditions.

NOW, THEREFORE, BE IT RESOLVED by the Board as follows:

1. The Board hereby calls the Election for the purpose of electing directors. The Election shall be conducted as an independent mail ballot election in accordance with §§ 1-13.5-1101, *et seq.*, C.R.S.

2. The Board names Ashley B. Frisbie of the law firm of White Bear Ankele Tanaka and Waldron, Attorneys at law as the Designated Election Official for the Election. The Designated Election Official shall act as the primary contact with the County and shall be primarily responsible for ensuring the proper conduct of the Election.

3. Without limiting the foregoing, the following specific determinations also are made:
  - a. The Board hereby directs general counsel to the District to approve the final form of the ballot to be submitted to the eligible electors of the District and authorizes the Designated Election Official to certify those questions and take any required action therewith.
  - b. The Board hereby determines that, in addition to emailing to each registered elector at the email address provided by the county, or if no email is provided, by mailing to the household of each registered elector, notice of the call for nominations will be provided by posting on the District's website.
  - c. The Board hereby directs general counsel to the District to oversee the general conduct of the Election and authorizes the Designated Election Official to take all action necessary for the proper conduct thereof and to exercise the authority of the Board in conducting the Election, including, but not limited to, causing the call for nominations; appointment, training and setting compensation of election judges and a board of canvassers, as necessary; all required notices of election, including notices required pursuant to TABOR; printing of ballots; supervision of the counting of ballots and certification of election results; and all other appropriate actions.
4. The District shall be responsible for the payment of any and all costs associated with the conduct of the Election, including its cancellation, if permitted.
5. The Board hereby ratifies any and all actions taken to date by general counsel and the Designated Election Official in connection with the Election.
6. The Board hereby authorizes and directs the Designated Election Official to cancel the Election and to declare the candidates elected if, at the close of business on the sixty-third day before the Election, or at any time thereafter, there are not more candidates for director than offices to be filled, including candidates filing affidavits of intent to be write-in candidates, and so long as the only ballot questions are for the election of candidates. The Board further authorizes and directs the Designated Election Official to publish and post notice of the cancellation as necessary and file such notice and cancellation resolutions with the County Clerk and Recorder and with the Division of Local Government, as required. The Designated Election Official shall also notify the candidates that the Election was canceled and that they were elected by acclamation.
7. This Resolution shall remain in full force and effect until repealed or superseded by subsequent official action of the Board.

***[Remainder of Page Intentionally Left Blank]***

ADOPTED THIS 5th DAY OF DECEMBER, 2022.

MARABOU RANCH METROPOLITAN  
DISTRICT

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Officer of the District

ATTEST:

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APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law

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General Counsel to the District

*Signature Page to Resolution Calling Election*

## **Renewal Documents and Invoice 1/1/2023 to EOD 12/31/2023**

Acceptance of this coverage is evidenced only by payment of the enclosed invoice by January 1, 2023.

The following renewal documents are attached where applicable:

1. Invoice: Payment is due upon receipt. Please return a copy of the invoice with your payment to ensure that it is applied correctly. We have attached a Coverage Contribution instructions sheet which provides details about your payment.
2. Comparison of Annual Contributions.
3. Deductible Options:
  - Provides the difference in cost by coverage line if you were to increase or decrease the deductible for that specific coverage.
4. Quote for Excess Liability limits for your consideration:
  - Limits of up to \$8 million, in excess of the primary \$2 million Liability limit, are available. Although the primary \$2 million Liability limit is sufficient to cover the CGIA tort cap, we do recommend you consider purchasing higher limits primarily due to special districts' unlimited liability to federal civil rights, discrimination, harassment, whistle blowing, and other employment-related practices claims.
5. Coverage Declaration Pages: Informational page summarizing the key points about the coverage provided including limits and deductible descriptions for all coverage provided. Full coverage forms will be available at [csdpool.org/documents](https://csdpool.org/documents) by January 1, 2023.
6. Schedules: Lists of exposures and values.
7. Certificates of coverage: Originals are mailed directly to the Certificate Holders.
8. Automobile identification cards: Hard copies will be mailed.



## Payment Instructions

The annual contribution for coverage with the Pool is due upon receipt of this invoice.

We accept the following payment methods:

1. Online using **E-Bill Express** ([www.e-billexpress.com/ebpp/CSDPool](http://www.e-billexpress.com/ebpp/CSDPool)). For detailed instructions, please click [here](#) or go to [csdpool.org/documents](http://csdpool.org/documents). You can also find an FAQ [here](#) or go to the E-Bill Express logon screen.
2. Mail your check to:  
Colorado Special Districts Property and Liability Pool  
c/o McGriff Insurance Services, Inc.  
PO Box 1539  
Portland, OR 97207

For express or overnight mail services, please use the address below:

Colorado Special Districts Property and Liability Pool  
c/o McGriff Insurance Services, Inc.  
1800 SW 1<sup>st</sup> Ave, Suite 400  
Portland, OR 97201

**To ensure that your payment is accurately applied, please always include a copy of the invoice.**

3. Wire or ACH transfer from your own bank account. Please let us know if you wish to use this method and we will be happy to provide you with these instructions.

Please be advised that in accordance with the Intergovernmental Agreement (IGA), automatic expulsion will occur on the 60<sup>th</sup> day should your account not be current. If you wish to reinstate your district's coverage after cancellation has occurred, a \$100 reinstatement fee will apply.

If your district requires a payment extension, please submit a written request within ten (10) business days from the date of the invoice, for consideration by the CSD Pool Board of Directors.

Finally, all members of the Pool must be members in good standing with the Special District Association of Colorado (SDA). Please visit the SDA website at [sdaco.org](http://sdaco.org) for member information.

Please contact us at [billing@csdpool.org](mailto:billing@csdpool.org) or 800-318-8870 ext. 3 for billing questions.



## Property and Liability Coverage Invoice

**Named Member:**

Marabou Ranch Metropolitan District  
c/o White, Bear, Ankele, Tanaka, & Waldron  
2154 E. Commons Avenue, Suite 2000  
Centennial, CO 80122

**Broker of Record:**

TCW Risk Management  
384 Inverness Parkway  
Suite 170  
Englewood, CO 80112

Coverage No.	Entity ID	Effective Date	Expiration Date	Invoice Date
23PL-61695-1161	61695	1/1/2023	EOD 12/31/2023	9/6/2022

Coverage	Contribution
General Liability	\$ 775.00
Crime	\$ 135.00
Non-Owned Auto Liability	\$ 132.00
Hired Auto Physical Damage	\$ 65.00
No-Fault Water Intrusion & Sewer Backup	\$ 63.00
Public Officials Liability	\$1,163.00
Pollution	\$ 0.00

<b>Total Contribution</b>	<b>\$2,333</b>
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*Please note: where included above, Hired Auto Physical Damage, Non-Owned Auto Liability, and No-Fault Water Intrusion & Sewer Backup are mandatory coverages and may not be removed.*

*The following discounts are applied (Not applicable to minimum contributions):*

*10% Direct Discount*

**Payment Due Upon Receipt**

Payment evidences "acceptance" of this coverage. The terms of the Intergovernmental Agreement (IGA) require timely payment to prevent automatic cancellation of coverage. Please return this invoice and reference the coverage number on your check to help us apply your payment correctly. Only prior notice to the board of directors of the Colorado Special Districts Property and Liability Pool and subsequent approval may extend cancellation provision.

**Remit checks to:** Colorado Special Districts Property and Liability Pool  
c/o McGriff Insurance Services, Inc.  
PO Box 1539  
Portland, OR 97207-1539

We accept online payments at [E-Bill Express](#)  
Refer to Payment Instructions page for additional options  
[billing@csdpool.org](mailto:billing@csdpool.org)  
800-318-8870 ext. 3



**Colorado Special Districts  
Property and Liability Pool**

**Public Entity Liability and Auto Physical Damage Certificate Holder Declaration**

**Master Coverage Document Number:** CSD Pool CTC 01 01 22 and CSD Pool PEL 01 01 23

**Certificate Number:** 23PL-61695-1161

**Coverage Period:** 1/1/2023 to EOD 12/31/2023

**Named Member:**

Marabou Ranch Metropolitan District  
c/o White, Bear, Ankele, Tanaka, & Waldron  
2154 E. Commons Avenue, Suite 2000  
Centennial, CO 80122

**Broker of Record:**

TCW Risk Management  
384 Inverness Parkway  
Suite 170  
Englewood, CO 80112

Coverage is provided only for those coverages indicated below for which a contribution is shown.

Coverage	Per Occurrence Limit	Annual Aggregate Limit	Deductible	Contribution
<b>Public Entity Liability Coverage including:</b>	\$2,000,000	None		
General Liability	Included	None	None	\$775
Medical Payments - Premises	\$10,000	None	None	Included
Employee Benefits Liability	Included	None	None	Included
Public Officials Liability	Included	None	\$1,000	\$1,163
Employment Practices Liability	Included	None	*\$100,000	Included
Pre Loss Legal Assistance	\$3,500	\$7,000	None	Included
No-Fault Water Intrusion & Sewer Backup	\$200,000 limited to \$10,000 Any One Premises	***\$1,000,000	\$500	\$63
Cyber	\$200,000	**\$200,000	\$1,000	Included
Fiduciary Liability	\$200,000	**\$200,000	\$1,000	Included
Excess Liability - Coverage agreements	No Coverage	No Coverage	N/A	No
Auto Liability	No Coverage	No Coverage	N/A	No
Medical Payments – Auto	No Coverage	No Coverage	N/A	No
Non-Owned and Hired Auto Liability	Included	None	None	\$132
Uninsured/Underinsured Motorists Liability	No Coverage	No Coverage	N/A	No
<b>Auto Physical Damage</b>	No Coverage	No Coverage	N/A	No
Hired Auto Physical Damage	\$50,000	N/A	\$500/\$500	\$65
Auto Physical Damage - Employee Deductible	\$2,500	N/A	None	Included
<b>Total Contribution</b>				<b>\$2,198</b>

\*Employment Practices Liability Deductible: 50% of loss including Indemnity and Legal Expenses subject to a maximum deductible of \$100,000 each occurrence.


\*\*A \$5,000,000 All Member Annual Aggregate Limit shall apply to Cyber.

\*\*A \$1,000,000 All Member Annual Aggregate Limit shall apply to Fiduciary Liability.

\*\*\*No-Fault Water Intrusion & Sewer Backup has \$1,000,000 All Member Annual Aggregate Limit.

**Additional Endorsements applicable to Member:**

This Certificate Holder Declaration is made and is mutually accepted by the CSD Pool and the Named Member subject to all terms which are made a part of the Public Entity Liability Coverage Document. This Certificate represents only a brief summary of coverages. Please refer to the Master Coverage Document for actual coverage, terms, conditions, and exclusions.

Countersigned by:  \_\_\_\_\_  
Authorized Representative

**Crime Certificate Holder Declaration**

**Master Coverage Document Number:** J05931794  
**Certificate Number:** 23PL-61695-1161

**Insurer:** Federal Insurance Company (Chubb)  
**Coverage Period:** 1/1/2023 to EOD 12/31/2023

**Named Member:**

Marabou Ranch Metropolitan District  
c/o White, Bear, Ankele, Tanaka, & Waldron  
2154 E. Commons Avenue, Suite 2000  
Centennial, CO 80122

**Broker of Record:**

TCW Risk Management  
384 Inverness Parkway  
Suite 170  
Englewood, CO 80112

**Covered Designated Agent(s):**

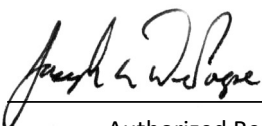
**Coverages and Limits:**

<b>Employee Theft:</b>	\$5,000
<ul style="list-style-type: none"> <li>· Limit is maximum for each loss</li> <li>· Employee includes executives, full-time, part-time, seasonal, leased and temporary employee(s), interns or non-compensated volunteer.</li> <li>· Includes funds from a sponsored benefit plan.</li> </ul>	
<b>Public Official Faithful Performance of Duty:</b>	\$5,000
<b>Client Theft:</b>	\$5,000
<b>Forgery or Alteration:</b>	\$5,000
<b>On Premises:</b>	\$5,000
<b>In Transit:</b>	\$5,000
<b>Computer System Fraud:</b>	\$5,000
<b>Funds Transfer Fraud:</b>	\$5,000
<b>Debit, Credit or Charge Card Fraud:</b>	\$5,000
<b>Money Orders and Counterfeit Paper Currency Fraud:</b>	\$5,000
<b>Social Engineering Fraud:</b>	\$5,000
<b><u>Deductible(s):</u></b>	
<b>All Crime except Social Engineer Fraud:</b>	\$100
<b>Social Engineering Fraud:</b>	20% of Social Engineering Fraud Limit
<b><u>Contribution:</u></b>	\$135

**Policy Forms:**

PF-52815 (04/20)	The Chubb Primary <sup>SM</sup> Commercial Crime Insurance
PF-52853 (04/20)	Governmental Entity (Colorado Special Districts Pool) Endorsement
PF-53127 (04/20)	Colorado Amendatory Endorsement
PF-52851 (04/20)	Add Corporate Credit Card Coverage

**This Certificate Holder Declaration is made and is mutually accepted by the CSD Pool and the Named Member subject to all terms which are made a part of the Master Crime Policy. This Certificate represents only a brief summary of coverages. Please refer to the Master Policy Documents for actual coverage, terms, conditions, and exclusions.**

Countersigned by:   
 \_\_\_\_\_  
 Authorized Representative



## Identity Recovery Certificate Holder Declaration

**Master Coverage Policy Number:**

CSD 2009 CP IDR Form 01 01 21

**Insurer:**

The Hartford Steam Boiler Inspection  
and Insurance Company

**Certificate Number:** 23PL-61695-1161

**Coverage Period:** 1/1/2023 to EOD 12/31/2023

**Named Member:**

Marabou Ranch Metropolitan District  
c/o White, Bear, Ankele, Tanaka, & Waldron  
2154 E. Commons Avenue, Suite 2000  
Centennial, CO 80122

**Broker of Record:**

TCW Risk Management  
384 Inverness Parkway  
Suite 170  
Englewood, CO 80112

**Member:**

All permanent employees and District Board members participating in the Colorado Special Districts Property and Liability Pool; Special District Association of Colorado staff and Board of Directors.

**Coverage:**

Reimbursement coverage for expenses arising from a defined "Identity Theft" event. Including: legal fees for answer of civil judgements and defense of criminal charges; phone, postage, shipping fees; notary and filing fees; credit bureau reports; lost wages; child/elder care and mental health counseling.

This coverage does not reimburse the member for monies stolen or fraudulently charged to the member, and excludes loss arising from the member's fraudulent, dishonest or criminal act.

**Annual Aggregate Limit per Member:** \$35,000

Case Management Service Expenses - does not reduce the limit available

Legal Costs - reduces the limit available

**Sub Limits:**

\$5,000	Lost Wages and Child/Elder Care
\$1,000	Mental Health Counseling
\$1,000	Miscellaneous Expenses

**Coverage Trigger:** Coverage is provided on a discovery basis with a 60-day reporting requirement

**Claims:** For Recovery Assistance and Counseling, please call 1-800-945-4617

**This Certificate Holder Declaration is made and is mutually accepted by the CSD Pool and the Named Member subject to all terms which are made a part of the Identity Recovery Coverage Policy. This Certificate represents only a brief summary of coverages. Please refer to the Master Coverage document for actual coverage, terms, conditions, and exclusions.**

Countersigned by:

A handwritten signature in black ink, appearing to read "Joseph L. W. Rague", is written over a horizontal line.

Authorized Representative



**General Liability Schedule  
Metropolitan District**

**Policy Number:** 23PL-61695-1161  
**Named Member:** Marabou Ranch Metropolitan District

**Coverage Period:** 1/1/2023 – EOD 12/31/2023  
**Broker:** TCW Risk Management

Code	Description	Unit	Amount	Effective Date	Expiration Date
1	1-Number of Skate Board Parks	Total	0.00	1/1/2023	12/31/2023
2	2-Number of Diving Boards	Total	0.00	1/1/2023	12/31/2023
3	3-Number of Water Slides	Total	0.00	1/1/2023	12/31/2023
4	4-Maximum Bond Issued	Dollars	0.00	1/1/2023	12/31/2023
5	5-Number of Bonds Issued	Total	0.00	1/1/2023	12/31/2023
20	20-Day Care Operations - Total Annual Payroll	Dollars	0.00	1/1/2023	12/31/2023
30	30-Number of EMT Personnel	Total	0.00	1/1/2023	12/31/2023
32	32-Paid Firefighters - Non-EMT	Total	0.00	1/1/2023	12/31/2023
37	37-Pipe Line - Under Drain	Miles	0.00	1/1/2023	12/31/2023
39	39-Pipe Line	Miles	0.00	1/1/2023	12/31/2023
42	42-Pipe Line - Sewer	Miles	0.00	1/1/2023	12/31/2023
43	43-Pipe Line - Sewer / Storm Drainage Combined	Miles	0.00	1/1/2023	12/31/2023
50	50-Number of Teachers	Total	0.00	1/1/2023	12/31/2023
70	70-Number of Golf Courses	Total	0.00	1/1/2023	12/31/2023
80	80-Number of Go Cart Tracks	Total	0.00	1/1/2023	12/31/2023
98	98-Additional First Named Members	Total	0.00	1/1/2023	12/31/2023
105	105-Total Operating Expenses - Any other	Dollars	177,194.00	1/1/2023	12/31/2023
130	130-Total Operating Expenses - Park & Recreation	Dollars	0.00	1/1/2023	12/31/2023
131	131-Total Operating Expenses - Cemetery	Dollars	0.00	1/1/2023	12/31/2023

132	132-Total Operating Expenses - Soil & Water Conservation	Dollars	0.00	1/1/2023	12/31/2023
133	133-Total Operating Expenses - Pest Control	Dollars	0.00	1/1/2023	12/31/2023
134	134-Total Operating Expenses - Hospital / Health	Dollars	0.00	1/1/2023	12/31/2023
135	135-Total Operating Expenses - Drainage	Dollars	0.00	1/1/2023	12/31/2023
136	136-Total Operating Expenses - Library	Dollars	0.00	1/1/2023	12/31/2023
137	137-Total Operating Expenses - Water Control	Dollars	0.00	1/1/2023	12/31/2023
138	138-Total Operating Expenses - Fire / Ambulance	Dollars	0.00	1/1/2023	12/31/2023
139	139-Total Operating Expenses - Water	Dollars	0.00	1/1/2023	12/31/2023
140	140-Total Operating Expenses - Irrigation	Dollars	0.00	1/1/2023	12/31/2023
141	141-Total Operating Expenses - Sanitation	Dollars	0.00	1/1/2023	12/31/2023
142	142-Total Operating Expenses - Transit	Dollars	0.00	1/1/2023	12/31/2023
143	143-Total Operating Expenses - Improvement	Dollars	0.00	1/1/2023	12/31/2023
151	151-Total Operating Expenses - Sanitation MW Discounted	Dollars	0.00	1/1/2023	12/31/2023
215	215-Buildings & Premises Occupied by District	Sq. Ft.	0.00	1/1/2023	12/31/2023
250	250-Number of Homes – Covenant Enforcement/Design Review Services under District Authority	Total	0.00	1/1/2023	12/31/2023
270	270-Number of Aboveground Storage Tanks (excluding water tanks)	Total	0.00	1/1/2023	12/31/2023
331	331-Number of Paid Firefighters - Full-Time	Total	0.00	1/1/2023	12/31/2023
332	332-Number of Paid Firefighters - Part-Time	Total	0.00	1/1/2023	12/31/2023
333	333-Number of Volunteer Firefighters	Total	0.00	1/1/2023	12/31/2023
334	334-Number of Paid EMT - Full-Time	Total	0.00	1/1/2023	12/31/2023
335	335-Number of Paid EMT - Part-Time	Total	0.00	1/1/2023	12/31/2023
341	341-Time Spent by Club/Recreation/Camp Volunteers	Hours	0.00	1/1/2023	12/31/2023
342	342-Time Spent by Day Care Volunteers	Hours	0.00	1/1/2023	12/31/2023
344	344-Time Spent by Event Organizer Volunteers	Hours	0.00	1/1/2023	12/31/2023

345	345-Time Spent by General Volunteers	Hours	0.00	1/1/2023	12/31/2023
348	348-Number of Board Members	Total	5.00	1/1/2023	12/31/2023
350	350-Number of Permanent Employees - Full-Time	Total	0.00	1/1/2023	12/31/2023
351	351-Number of Permanent Employees - Part-Time	Total	0.00	1/1/2023	12/31/2023
366	366-Total Payroll	Dollars	0.00	1/1/2023	12/31/2023
400	400-Number of Boats - Under 26'	Total	0.00	1/1/2023	12/31/2023
411	411-Total Water Delivered Annually - Millions of Gallons (MGAL)	MGAL	0.00	1/1/2023	12/31/2023
414	414-Playground/parks (Area)	Acres	0.00	1/1/2023	12/31/2023
415	415-Number of Grandstands/Stadiums	Total	0.00	1/1/2023	12/31/2023
420	420-Vacant Land	Acres	0.00	1/1/2023	12/31/2023
450	450-Miles of Road Maintained	Miles	0.00	1/1/2023	12/31/2023
522	522-Number of Ponds, Lakes & Reservoirs	Total	0.00	1/1/2023	12/31/2023
550	550-Fire Department Area Served	Sq Miles	0.00	1/1/2023	12/31/2023
671	671-Number of Parks	Total	0.00	1/1/2023	12/31/2023
710	710-Dams - Class 1 - Low Hazard - Total Acre-Feet	Acre Ft.	0.00	1/1/2023	12/31/2023
712	712-Dams - Class 1 - Low Hazard - Number of Dams	Count	0.00	1/1/2023	12/31/2023
720	720-Dams - Class 2 - Med Hazard - Total Acre-Feet	Acre Ft.	0.00	1/1/2023	12/31/2023
722	722-Dams - Class 2 - Med Hazard - Number of Dams	Count	0.00	1/1/2023	12/31/2023
730	730-Dams - Class 3 - High Hazard - Total Acre-Feet	Acre Ft.	0.00	1/1/2023	12/31/2023
732	732-Dams - Class 3 - High Hazard - Number of Dams	Count	0.00	1/1/2023	12/31/2023
811	811-Number of Spillways	Total	0.00	1/1/2023	12/31/2023
900	900-Services Contracted out to Others	Dollars	101,500.00	1/1/2023	12/31/2023
924	924-Revenue from use of Swimming Pools	Dollars	0.00	1/1/2023	12/31/2023
925	925-Number of Swimming Pools	Total	0.00	1/1/2023	12/31/2023
945	945-Number of Sewage Taps	Total	0.00	1/1/2023	12/31/2023

946	946-Number of Water Mains or Connections	Total	0.00	1/1/2023	12/31/2023
947	947-Sewer and/or Sanitation Line Maintenance (budget)	Dollars	0.00	1/1/2023	12/31/2023
948	948-Water Line Maintenance (budget)	Dollars	0.00	1/1/2023	12/31/2023
997	997-Number of district sponsored Events/Fundraisers - No Alcohol Served	Total	0.00	1/1/2023	12/31/2023
998	998-Number of District sponsored Events/Fundraisers – With Alcohol Served	Total	0.00	1/1/2023	12/31/2023
999	999-Prior Acts Coverage Under a Previous “Claims Made” Policy	Premium	0.00	1/1/2023	12/31/2023

**If your district has exposures not listed on the General Liability schedule above, such as airplanes, security staff, bridges, drones, etc., please furnish details. Certain activities may be excluded or restricted.**



**Annual Comparison of 2023 and 2022 contributions.**  
**Loss Ratios based on participation years from 2015 to 2022**

**Marabou Ranch Metropolitan District**

Year	Contribution
2023	\$2,333.00
2022	\$2,316.00
Difference	\$17.00
% Difference	0.73%

General Liability	Contribution	TOE
Yr. 2023	\$775.00	\$177,194.00
Yr. 2022	\$760.00	\$177,194.00
Difference	\$15.00	\$0.00
% Difference	1.97%	0.00%
Loss Ratio	0.00%	

Equipment Breakdown	Contribution
Yr. 2023	\$0.00
Yr. 2022	\$0.00
Difference	\$0.00
% Difference	0.00%
Loss Ratio	0.00%

Auto Liability	Contribution	Auto Count
Yr. 2023	\$132.00	0
Yr. 2022	\$132.00	0
Difference		0
% Difference	NaN	0.00%
Loss Ratio	0.00%	

Crime	Contribution
Yr. 2023	\$135.00
Yr. 2022	\$135.00
Difference	\$0.00
% Difference	0.00%
Loss Ratio	0.00%

Auto Physical Damage	Contribution	TIV
Yr. 2023	\$65.00	\$0.00
Yr. 2022	\$65.00	\$0.00
Difference		\$0.00
% Difference	NaN	0.00%
Loss Ratio	0.00%	

Public Officials Liability	Contribution	EE Count
Yr. 2023	\$1,163.00	0
Yr. 2022	\$1,163.00	0
Difference	\$0.00	0
% Difference	0.00%	0.00%
Loss Ratio	0.00%	

Property/Inland Marine	Contribution	TIV
Yr. 2023	\$0.00	\$0.00
Yr. 2022	\$0.00	\$0.00
Difference	\$0.00	\$0.00
% Difference	0.00%	0.00%
Loss Ratio	0.00%	

Excess Liability	Contribution
Yr. 2023	\$0.00
Yr. 2022	\$0.00
Difference	\$0.00
% Difference	0.00%
Loss Ratio	0.00%

Earthquake	Contribution
Yr. 2023	\$0.00
Yr. 2022	\$0.00
Difference	\$0.00
% Difference	0.00%
Loss Ratio	0.00%

Flood	Contribution
Yr. 2023	\$0.00
Yr. 2022	\$0.00
Difference	\$0.00
% Difference	0.00%
Loss Ratio	0.00%

No Fault	Contribution
Yr. 2023	\$63.00
Yr. 2022	\$61.00
Difference	\$2.00
% Difference	3.28%
Loss Ratio	0.00%



## 2023 Excess Liability Options Proposal

### This Proposal Does Not Bind Coverage

This report demonstrates what it would cost your district to increase coverage from your current limit of liability to a higher limit.

**Named Member:** Marabou Ranch Metropolitan District

**Certificate Number:** 23PL-61695-1161

<u>Excess Limit</u>	<u>Annual Excess Contribution</u>	<u>Change in Contribution</u>
\$1,000,000	\$330	\$330
\$2,000,000	\$570	\$570
\$3,000,000	\$810	\$810
\$4,000,000	\$1,020	\$1,020
\$5,000,000	\$1,250	\$1,250
\$6,000,000	\$1,500	\$1,500
\$7,000,000	\$1,750	\$1,750
\$8,000,000	\$2,000	\$2,000

**Note: This is not your Coverage Document. It was created solely for informational purposes.**

9/6/2022



384 Inverness Parkway Suite 170  
 Englewood, CO 80112  
 (303) 368-5757  
 tcwinfo@wilsonins.com

<b>Invoice # 11251</b>	Page 1 of 1
Account Number	Date
MARARAN-01	9/13/2022
BALANCE DUE ON	
1/1/2023	
AMOUNT PAID	Amount Due
	\$495.00

**Marabou Ranch Metropolitan District**  
**c/o White Bear Ankele Tanaka & Waldron**  
**2154 E Commons Ave #2000**  
**Centennial, CO 80122**

Commercial Package	PolicyNumber: .	Effective: 1/1/2023	to 1/1/2024
--------------------	-----------------	---------------------	-------------

Item #	Trans Eff Date	Due Date	Trans	Description	Amount
74297	1/1/2023	1/1/2023	FEEA	2023 Agency Fee	\$495.00
<b>Total Invoice Balance:</b>					<b>\$495.00</b>



August 15, 2022

*Via Email*

White Bear Ankele Tanaka & Waldron  
2154 E. Commons Ave., Suite 2000  
Centennial, CO 80122

*Denver Office*

**Jeffrey B. Smith**

Direct 303.991.2066

[jsmith@altitude.law](mailto:jsmith@altitude.law)

*Re: Altitude Community Law P.C. Legal Services Proposal for Metropolitan District*

Dear Members of the Board:

Thank you for your interest in the legal services we can provide for your metro district. Enclosed are materials describing our experience, philosophy, services and fees. We offer a variety of fee programs, including flat fees and retainers, to suit the needs of individual districts. To determine what fee program may best suit your district, please give me a call after you have had a chance to review the enclosed material.

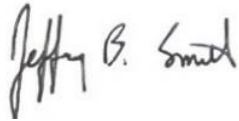
**How we will work with you.** Our experience enables us to partner with your district and your team to provide tailored, creative solutions that best meet the district's unique needs. As the trusted leader in community association law in Colorado, we have over 200 years combined experience and have successfully represented more than 2,000 associations. As many of the legal issues and practices of associations overlap with districts, we will apply the same expertise to your district. We make every effort to understand your issues and constraints and will alert you when we see an opportunity or potential problem that is beyond the district's immediate need, while keeping your budget in mind.

**Value-added benefits of partnering with Altitude Community Law P.C.** We are committed to providing our clients with up-to-date information, education and tools to help you govern your metro district proactively and positively. We offer education programs designed exclusively for board and committee members. While primarily for community associations, many of the same practice pointers apply to district board members. The 2022 education schedule is available on our website, [www.altitude.law/education](http://www.altitude.law/education).

**Next steps.** If you desire to hire our firm, please complete and return the 2022 Legal Services and Fee Summary Agreement (starts on page 3). To take advantage of one of our retainer programs, check the appropriate retainer box on page 7.

**Primary Attorney.** If you decide to move forward with Altitude Community Law P.C., I will be your assigned Primary Attorney. As your primary attorney, my goal is to make sure your relationship with Altitude is as successful as possible. Feel free to contact me with questions or comments after you've had a chance to review the enclosed materials. We would be happy to attend a board meeting to meet you, listen to your concerns and discuss how we can assist your district.

Sincerely,

A handwritten signature in black ink that reads "Jeffrey B. Smith". The signature is written in a cursive, slightly slanted style.

Jeffrey B. Smith  
**Altitude Community Law P.C.**

JBS/mmg  
Enc.  
7557625



## 2022 NOTICE OF LEGAL SERVICES AND FEE SUMMARY

The following is a summary of fees and charges for legal services being offered by Altitude Community Law for 2022. For more details, contact your Primary Attorney or email us today at [hoalaw@altitude.law](mailto:hoalaw@altitude.law).

Our retainer programs reduce your district's legal expenditures and simplify the budgeting process by establishing a fixed monthly fee. This fee purchases the essential legal services your district requires, making us available to you as needed. We offer three retainer packages to better fit your needs.

### RETAINER SERVICES AND BENEFITS

For a monthly fee of \$200, retainer clients receive the following legal services and benefits without further charges:

**Phone Calls.** We will engage in unlimited telephone consultations with a designated board member or district manager regarding legal and other questions and status of ongoing work we are performing for you, exclusive of litigation, foreclosure, covenant enforcement, and document amendments. Written consultations/communications such as emails, written correspondence, and calls with multiple board members at the same time will be billed at our reduced hourly rates, as will our time to review governing documents, correspondence, etc., if necessary to answer a question.

**Reduced Hourly Rates.** For legal services billed hourly beyond what is included in the retainer, we will provide those services at \$20 per hour less than our non-retainer rates for attorneys and \$10 per hour less than our non-retainer rates for paralegals. No rate change for legal assistants.

**In-Office Consultation.** We will meet with a designated board member and/or the district's manager in our office for 30 minutes on any new matter. If the meeting extends beyond the 30 minutes, you will be billed at our reduced hourly rates.

**Attendance at Board Meeting.** At your request, we will attend one board meeting per twelve-month period for up to one hour. As a retainer client, we will prioritize attending the board meeting of your choosing. If our attendance exceeds one hour, you will be billed at our reduced hourly rates.

**Audit Response Letter.** We will prepare a letter to your financial auditor in connection with your annual audit indicating pending or threatened litigation. We will also review your annual financial audit upon completion.

**Periodic Report.** We will prepare and file your periodic report with the Secretary of State if you have designated us as your registered agent.

DORA Renewal: We will prepare and file your renewal report with DORA if requested.

#### RETAINER PLUS SERVICES AND BENEFITS

For a monthly fee of \$250, we will provide the following legal services and benefits without further charges:

In addition to the services provided to Retainer clients, Retainer Plus clients will receive the following additional services:

Email Consultations. We will engage in 30 (thirty) minutes of email consultations every month with a designated board member and the district's manager regarding legal and other questions and the status of ongoing work that we are performing on your behalf, exclusive of litigation, foreclosure, covenant enforcement, and document amendment matters. Additional written consultations and communications will be billed at our reduced hourly rates. If it is necessary to review governing documents, correspondence, etc. to answer a question, you will be billed at our reduced hourly rates.

SB100 Policy Update. We will provide one free SB100 Policy update for your district.

Credit Card Payments. For Retainer Plus clients, we will accept homeowner payments via credit card.

#### PREMIUM RETAINER SERVICES AND BENEFITS

For a monthly fee of \$500, we will provide the following legal services and benefits without further charges:

In addition to the services provided to Retainer and Retainer Plus clients, Premium Retainer clients will receive the following additional services:

Email Exchanges. We will communicate with your designated board member and the district's manager via email up to 60 (sixty) additional minutes every month which includes minor research.

Attendance at one additional board meeting per year. At your request, we will attend a total of two board meetings per twelve-month period for up to one hour each. If our attendance exceeds one hour, you will be billed at our reduced hourly rates.

Other needed revisions to Policies required by new legislation reduced by \$100.

### RETAINER SERVICES GENERALLY

Clients on retainer will remain on their chosen level of retainer until we are notified otherwise in writing.

### FIXED FEE SERVICES

Altitude Community Law offers fixed fee services. The district will pay Altitude Community Law (the Firm) for performance of the services as outlined in a proposal for services, plus costs. The district understands that it is not entering into an hourly fee agreement for that specified service, except as otherwise set forth. This means the Firm will devote such time to the matter as is necessary, but the Firm's fee will not be increased or decreased based upon the number of hours spent.

### NON-RETAINER SERVICES AND BILLING TERMS

If you desire representation on a non-retainer basis, you will be billed hourly for all work performed unless a fixed fee (such as collection matters or amendment of documents) has been agreed to in advance. Our hourly rates for 2022 non-retainer clients are \$105 - \$165 for legal assistants/paralegals, \$310 - \$360 for attorneys. Non-retainer clients are billed hourly for all phone calls.

### TERMINATION OF REPRESENTATION

You may terminate our representation at any time by notifying us in writing and we may resign from representation by notifying you in writing. In either case, you understand that court or administrative rules may require us to obtain a judicial or administrative order to permit our withdrawal. We agree that upon receipt of your termination notice, we will take such action as is necessary to withdraw from representing you, including requesting any necessary judicial or administrative order for withdrawal. However, whether you terminate our representation, we cease performing further work and/or withdraw from representing you, as allowed under the Colorado Rules of Professional Conduct or for your failure to comply with the terms of this Agreement, you understand and agree that you continue to be responsible to us for the payment of all fees and expenses due and owing and incurred in withdrawing from representing you, including any fees and expenses we incur to obtain, and/or during the time we are seeking to obtain, any necessary judicial or administrative order to approve our withdrawal.

If you so request, we will send to you your files as soon as a particular matter is concluded. If you do not request your files, the firm will keep the files for a minimum of ten (10) years, after which it may retain, destroy or otherwise dispose of them.

### PRIVACY POLICY

Attorneys, like other professionals who provide certain financial services, are now required by federal and state laws to inform their clients of their policies regarding privacy of client information. Attorneys have been and continue to be bound by professional standards of confidentiality that are even more stringent than those required by this new law. Thus, we have always protected the privacy of your confidential information.



In the course of providing legal services, we sometimes receive significant nonpublic personal information from our clients. As a client of Altitude Community Law, you should know that all such information we receive from you is held in confidence. We do not disclose such information to anyone outside the firm except when required or authorized by applicable law or the applicable rules of professional conduct governing lawyers, or when authorized by you in writing.

We retain records relating to professional services that we provide so that we are better able to assist you with your professional needs and, in some cases, to comply with professional guidelines. In order to guard your nonpublic personal information, we maintain, physical, electronic and procedural safeguards that comply with our professional standards.

If you have any questions or would like more information about our privacy policies and practices, please let us know.

#### GENERAL TERMS FOR ALL CLIENTS

We represent the district as a corporate entity. We will take our direction for work as instructed by the manager or the board. We do not represent any individual board members or homeowners.

Clients are required to reimburse us for cost advances and other out-of-pocket expenses. Reimbursement is made at actual cost for outside charges such as court recording fees, filing fees, service of process charges, computerized legal research, expert witness fees, title searches, deposition reporting and transcription fees, outside photocopying, etc. Typically, we do not charge for internal photocopies, faxes, postage and long-distance telephone calls unless these charges are extraordinary. We provide monthly statements for services and expense incurred. Unless other arrangements are made and agreed upon in writing, all charges are due and payable upon your receipt of the statement. A finance charge of 12% per annum may be imposed upon any amount not paid within 30 days of becoming due. Fees may be modified upon 30 days prior written notice. If it becomes necessary to file suit to recover unpaid attorney fees, the prevailing party shall be entitled to receive its attorney fees.

In the event we have not been provided with, or our files do not contain, all of the recorded documents of the district, we retain the right to obtain any such recorded documents to supplement our file without district approval and at the district's cost. The district's cost will include, but not be limited to, hourly charges for procuring the documents and copying costs. In order to provide you with the most efficient and effective service we will, at all times, unless otherwise directed, work through your manager if appropriate.

Should you have any questions, please do not hesitate to call any of our attorneys. We are happy to answer any of your questions or meet with you at no charge to discuss our services and fees in greater detail.

RESPONSE REQUIRED

If you desire to engage our services, please indicate below which type of service you prefer by checking the appropriate box, execute the acceptance and return it to us via mail, e-mail or fax.

Legal Services: (select one)

- Retainer Services
- Retainer Plus Services
- Premium Retainer Services
- Non-Retainer

Collection Services:

Please see attached Fee Structure

Billing Preference: (select one)

- Paper and Mailed
- Electronic and Emailed

Email address: \_\_\_\_\_

(please note, only one email address per management company will be used)

Agreed to and accepted this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Print District Name

By: \_\_\_\_\_  
President/Manager



**EXHIBIT A TO LEGAL SERVICES AND FEE SUMMARY AGREEMENT  
FOR 2022 LEGAL COLLECTION SERVICES**

Fee Structure

This is a flat fee agreement for collection services. The District will pay Altitude Community Law (the Firm) for performance of the services described below, plus costs. The District understands that it is not entering into an hourly fee agreement for collection services, except as otherwise set forth below. This means the Firm will devote such time to the representation as is necessary, but the Firm's fee will not be increased or decreased based upon the number of hours spent.

The District has the right to terminate the representation at any time and for any reason, and the Firm may terminate the representation in accordance with Rule 1.16 of the Colorado Rules of Professional Conduct. In the event that the District terminates the representation without wrongful conduct by the Firm that would cause the Firm to forfeit any fee, or the Firm justifiably withdraws in accordance with Rule 1.16 from representing the District, the District shall pay, and the Firm shall be entitled to, the fee or part of the fee earned by the Firm as described in paragraph 1 above, up to the time of termination. If the representation is terminated between the completion of increments (if any), the District shall pay a fee based on our standard hourly rate set forth in our standard fee agreement. However, such fees shall not exceed the amount that would have been earned had the representation continued until the completion of the increment, and in any event all fees shall be reasonable. Once the work is performed, the Fee will be deemed earned and is due upon receipt of an invoice.

**Case Intake, Review and Assessment - No charge**

We do not charge you to review new collection cases and make recommendations. However, if we receive open collection files from another attorney, there will be a \$25 set-up and review fee per file. This fee will be waived if you are a retainer client.

At the rates set here in, upon receiving a new turnover, we will perform the following work for due diligence and to put the District in the best possible collection position: Assessment Lien Package (if a lien has not already been recorded), Demand Letter, Public Trustee Search, and Bankruptcy Search. Next steps after this work depends on the homeowner's response, balance due, history, information acquired, and other factors.

**Demand Letter - \$155**

Preparation of a demand letter includes reviewing the ledger or equivalent record to ascertain the amounts owed including interest, late charges, fines and charge backs, if relevant, and review prior notice given to owner to meet statutory requirements; drafting and mailing the demand letter to the homeowner; follow-up, including telephone calls with the management company and homeowner, negotiation of an acceptable payment plan; follow up letter (as needed) to confirm payment arrangements. All correspondence other than the initial demand and payment plan letter is \$50 per letter (e.g., follow up demand letter, breach of payment plan letter).

Super Lien Demand Letter - \$110

Preparation of a demand letter post foreclosure includes reviewing ledger to ascertain amounts owed; verifying party to whom demand should be sent; drafting and mailing demand letter: or if request is received from a lender for the super lien amount, drafting a response. All discussions with the owner or lender after the letter are billed hourly.

Assessment Lien Package - \$110

This charge includes preparing both the lien and the lien release. It also includes verification of ownership with either the assessor's office or title company.

Lawsuit: - \$350 plus costs

This charge includes preparing the summons and complaint, filing these papers with the court, appearing at the return date and obtaining default judgment. It also includes all negotiations and telephone conferences with the owners prior to an answer being filed with the court.

Lawsuit: Trial - Hourly rates apply

All preparation for trial and appearances in court are billed on an hourly basis. If the district prevails at trial, it can recover its attorney fees and costs from the delinquent owner.

Interrogatories - \$80

We prepare and file a motion with the court to request the court to order an owner to answer a series of questions from us about the owner's assets. We will use the answer to help satisfy any judgment obtained by the district. We will also arrange for service of the order on the client and monitor and evaluate answers received from the owner.

Contempt Citation - \$105

If an owner fails to answer the interrogatories as ordered by the court, we will prepare and file all the necessary paperwork to require the owner to appear before the judge to explain why the questions were not answered. Our fee also includes our appearance at court, subsequent appearance if the owner fails to appear initially and review and evaluation of the answers once received from the owner.

Garnishments - \$105 (each)

We will identify entities (usually banks, employers or tenants) which owe or have money of the owner and prepare documentation to be filed with the court to order the entity to release all or a portion of the money they hold for or are obligated to pay the owner to the district. We will arrange for service of the necessary documentation and will monitor for responses.

Payment Plans - \$75-175 (each)

We will charge a fee depending upon the length of the payment plan to prepare the necessary documentation, monitor and process payments and close the file. Unless we are instructed otherwise, we may agree to payment plans of up to 24 months with any homeowner. We request that interest and late fees not be added to the ledger during payment plans, as long as the homeowner pays as agreed. Monthly payments amounts are calculated based on no additional interest or late fees being incurred during the payment plan.

#### Motions - \$100-125

Occasionally, certain motions may be necessary in a case in order to get the court to issue a ruling without further legal action. These will be prepared, filed, monitored and argued before the court, if necessary.

#### Outbound Phone Calls - \$55

Once we obtain a phone number for an owner, we will make up to 3 outbound calls to an owner to secure payment. All other calls with an owner will be at no charge.

#### Payoff Calculations - \$100

It is important for your management company or treasurer to confirm all payoff amounts with us prior to issuing status letters or advising owners of balances so that all legal costs and fees can be included. We will also insure that all fees necessary to close or dismiss a file are included. Rush charges do apply.

#### Monitoring Lender Foreclosure - \$195 (one-time charge)

It is important to monitor lender foreclosure through the sale and redemption period. We obtain periodic ownership and encumbrance reports, if needed, and routinely verify the status of the foreclosure action. We advise you of the district's rights and options throughout the process. Once a sale is completed, we advise the district of the new owner and the district's rights.

#### Monitoring Bankruptcy - \$180 Chapter 7; \$300 Chapter 13 (one-time charge)

We prepare and file a Proof of Claim, if necessary, monitoring the bankruptcy through discharge. Our services include reviewing the plan (if Chapter 13) to make sure it includes provisions for payment of pre- and post-petition assessments, and checking with the trustee and debtor's attorney to determine if property has been abandoned. If it becomes necessary to file any motion with the court, we charge fixed fees as follows:

Motion to Dismiss: \$395

Motion for Relief from Stay: \$595

Objection to Plan: \$195

All preparation for and appearances in court are charged on an hourly basis.

#### Assessment Increase Notice - \$200

We prepare notice to the bankruptcy court of any increase in the ongoing debt owed to the district upon receipt of notice from you, including filing a proof of claim and letter to the bankruptcy attorney or debtor.

#### Public Trustee/Bankruptcy Search - \$30 (each)

Verifying whether a property is in foreclosure or subject to a bankruptcy before filing a lawsuit can save the district hundreds of dollars. So, we will search both the public trustee and bankruptcy records and then advise the district if different action is necessary.

#### Receiverships (County Court) - \$295 initial, then hourly. Court costs are approximately \$250

We will prepare pleadings and appear in court to obtain appointment of a receiver to collect rents where the property is abandoned or being rented by the owner. Once appointed, we supervise disbursement of the monies collected by the receiver at an hourly rate.

Lien/Judicial Foreclosures (District Court) - Hourly rates apply

We recommend that foreclosure be considered as a viable collection remedy in all problem cases. Our fee is based on the complexity of your circumstances and should reflect the value you will receive from the monetary result of the foreclosure.

Lien Sales - \$500

We list all liens that are potentially available for sale on our website at <https://Altitude.Law/general-topics/liens-for-sale/> at no cost. In the event a lien is sold we collect our fee from the purchaser of the lien. In order to handle quickly, within the legal time limits, we reserve the right to sell liens, without prior approval if the purchase price is equal to or more than the balance due.

Status Report - \$75/month (if not accessed electronically)

We provide online access to each district's collection status report. For more information please contact us. If your district chooses to have us prepare your status report, there will be a monthly fee.

Asset/Person Locations - \$25-100

From time to time we must locate debtors and/or their assets in order to secure payment for you. We will use various databases for which there is a cost to us, to secure possible leads. This information is then reviewed and analyzed to develop the best strategy for quickly and efficiently securing payments.



## **SERVING HOMEOWNERS ASSOCIATIONS**

Altitude Community Law P.C. is the premier law firm which serves legal needs of community associations. More than 2000 associations throughout Colorado have chosen us to guide them through the formation, transition and operation of their organizations. Our association clients include condominium, townhome and detached single family associations across the state. We also provide debt recovery and covenant enforcement services to districts.

Communities ranging in size from two units to more than 90,000 units have enjoyed the personal attention we provide, along with the depth and breadth of knowledge that only years of experience can yield. More than any law firm, we focus on homeowners associations and covenant controlled communities, and also provide collections and enforcement services for districts. We have prepared in excess of 500 sets of rules and architectural control guidelines and assisted over 500 associations in amending or restating their legal documents.

With several offices throughout Colorado, we are able to service our clients in a timely, efficient, and responsive manner.

### **OUR TEAM**

Altitude Community Law was founded in 1988. Our attorneys work as a team to help you in the formation of a new community association, in running your existing association, or resolving disputes involving your association. Adding to the firm's 200 plus years of combined experience are attorneys Elina B. Gilbert, Melissa M. Garcia, David A. Firmin, David A. Closson, William H. Short, Debra J. Oppenheimer, Kiki N. Dillie, Jeffrey B. Smith, Maris S. Davies, Kate M. Leason, Amanda K. Ashley, Sheridan N. Classick, Jeremy B. Fletcher, and Angela N. Hopkins.

### **CLIENT SERVICE - OUR NUMBER ONE PRIORITY**

Each member of our firm is committed to providing you with the best legal representation in our field at competitive rates that fit your budget. We also understand that each client has different needs and expectations, and good client servicing is in the eyes of the client, not in the eyes of the firm.

That's why we're committed to getting to know the board members of your association so that we can understand and

meet your needs. By returning your calls promptly, communicating with you regularly, and offering various educational workshops annually, we are always looking for ways to better serve you and to exceed your expectations in a law firm.

By working with you, we can help you accomplish your goals on behalf of your association, and we can make your role as a board member easier by providing you with the tools you need to do your job effectively.

**PREVENTION -  
THE BEST LEGAL  
APPROACH**

The first and best legal solution is preventing disputes and other legal problems. With a strong emphasis on prevention, we draw from our experience to help you lay a proper foundation for the future and avoid costly and destructive pitfalls.

And, while we emphasize prevention, we are also fully prepared to fight for your cause if the need arises. We can represent you to resolve disputes through mediation, arbitration or litigation.

**COMMITMENT  
TO  
EDUCATION**

Education of both community managers and board members has been the backbone of the firm since its inception. At Altitude, we believe that education is the best way to avoid problems in communities and we continually strive to provide the best and most accessible education to not only our clients, but to any directors or managers that want to better understand the industry. Altitude Community Education (ACE) provides numerous lunch forums, webinars, classes, and other educational opportunities to ensure your community's success. For more information please refer to our Education Tab on the Altitude website.

**COUNSEL FOR  
ASSOCIATIONS  
AT ALL STAGES**

We advise associations at all stages of growth; from pre transition to the mature association. Many areas of law converge to govern community associations. We can help you address issues at all stages of a homeowner association's development. In addition to our experience, we have been an advocate for community associations at the Capitol. Our attorneys serve on the Legislative Action Committee for CAI and are aggressively involved in monitoring and testifying in the legislature concerning bills affecting community associations.

**TRANSITION OF**

One of the most pivotal times for a community association is



**CONTROL**

during its transition from developer to homeowner control. The developer controls a common interest community during its formation. As lots or units are sold, transition from developer to homeowner control begins, with owners bearing the responsibility for the association's operation. Ideally this is a process rather than an isolated event. Over time, owners gradually become involved in the governance of the association. Altitude Community Law has assisted hundreds of associations with this process making for a smooth and problem-free transition.

**THE MATURE  
COMMUNITY  
ASSOCIATION**

Mature associations function best when they provide services to owners (as set forth in the governing legal documents) and responsibly enforce their governing documents and anticipate changing needs.

**REVIEWING,  
AMENDING AND  
INTERPRETING  
DOCUMENTS**

By periodically reviewing, amending or revising your association's articles of incorporation, bylaws, covenants, and rules, Altitude Community Law can help you build a strong, legally-sound foundation for your community. We can assist you by understanding your goals and redrafting, writing or amending rules, architectural control guidelines and covenants that address your association's needs within the framework of local, state and federal laws. We can also aid you in the proper interpretation and clarification of your governing documents.

**COVENANT  
ENFORCEMENT**

Two principles apply when addressing enforcement of covenants and rules. Covenants and rules must be carefully written to be enforceable and must be enforced consistently to retain their strength. The same principles apply when dealing with architectural control or design enforcement.

At Altitude Community Law, we can assist you in these important areas through use of our alternate dispute resolution services, or if need be, through our litigation services.

**CREATIVE  
PROBLEM  
SOLVING**

We've handled a wide variety of covenant enforcement issues and achieved many successes for our association clients. From painting and landscaping, to pets and parking, we have experience with virtually every imaginable covenant violation. While our goal is to resolve disputes outside of court, when litigation is necessary, we're strong advocates for associations. Not only do we have years of courtroom experience, but we also have years of industry experience-insight that enables us to utilize creative

solutions, as well as anticipate the challenges of a covenant violation lawsuit.

**DEBT  
RECOVERY**

Financial well-being hinges on timely collection of association assessments. In addition to traditional collections methods such as demand letters, liens, and personal lawsuits, we've developed successful alternatives to use when traditional methods fail, including the use of receiverships and foreclosures. In the last two years we've collected approximately \$9 million in delinquent assessments and fees for our clients. No other firm can claim this degree of success.

Every collection matter in our office is handled by an attorney, not the paralegal-driven model that many law firms use. This difference provides for better representation, higher quality work and better results for our clients.

We are also the first firm to provide clients with online status reports of their collection accounts. The information is real-time account history accessed through a secure online system.

**INSURANCE  
AUDIT**

At every stage of an association's maturity, it is important that the association have adequate insurance not only for the structures and improvements, but also for the board of directors. We can review your current policies for adequate coverage and to determine if your coverage complies with the requirements in your governing documents.

An association that isn't properly insured for general liability and property coverage, director and officer coverage, fidelity insurance, and gap coverage may be susceptible to lawsuits filed by owners. Our insurance audit can assist your association not only by determining any weaknesses in your coverage, but by recommending a more comprehensive insurance plan that will meet your needs and budget.

**DISPUTE  
RESOLUTION/  
LITIGATION**

We emphasize prevention of legal problems through thoughtful and thorough advice and counsel given prior to taking action or entering into transactions. When a legal problem does arise, we will assist you in finding the most practical and cost-effective solution. Our trial attorneys are not only experienced, but also have a long track record of winning in the courtroom. Our goal is to resolve disputes outside of court whenever possible, and all Altitude

Community Law attorneys have had formal training in mediation and negotiation.

But when a resolution cannot be found, we bring our extensive litigation experience to bear on behalf of our clients. We assess with you the benefits of litigation and weigh them against the costs and risks.

A wide variety of problems and needs come up in the course of governing and operating a homeowners association. Often the solution is not obvious. We enjoy taking both a creative and proactive approach and working with you to find legal solutions that allow you to do what your association wants to do. Altitude Community Law has gained a reputation for using ground-breaking methods and solving old problems in refreshing new ways.

Pertinent examples of such creative problem solving include:

- Negotiated and closed the first bond financing in the country by a homeowners association of 15 million dollars for various capital improvements.
- Negotiated and drafted a favorable annexation agreement that provided for substantial payment to the association.
- Identified and implemented procedures to collect working capital contribution from developer for use by association in a build-out community.
- Amended legal documents for a condominium community to create and sell a unit out of the common elements, with the proceeds going to the Association.
- Consolidated two associations into one, eliminating duplicate costs and overhead.

## **FINANCIAL CONSIDERATIONS**

From the beginning of our relationship with you, we welcome an open dialogue about the subject of fees and costs. We know how essential legal services are to your successful operation. We also know you must work within an established budget.

**HOW WE  
CHARGE FOR  
OUR  
SERVICES**

We have made every effort to package our services in a meaningful way that reflects their value to you. We strongly urge all associations to elect to be on one of our popular retainer programs. The retainer programs are set at levels to be a maximum benefit to your community. They further simplify the budgeting process by establishing a fixed monthly fee for certain services.

Additionally, whether you are on one of our retainer programs or not, fees for specific work are frequently quoted on a flat or fixed fee basis. We will work with you to select from these convenient options, or to create an alternative arrangement tailored to suit your needs.



### Shareholder in Charge of Finance



**David A. Firmin :: Shareholder**

*Education:* University of Denver (B.A., 1991); University of Denver (J.D., 1998).

*Member:* Colorado Bar Association; Southwestern Colorado Bar Association; Community Associations Institute.

*Practice Areas:* Condominium and Homeowners' Association Law.

### Shareholder in Charge of Practice



**Elina B. Gilbert :: Shareholder**

*Education:* University of Michigan, Ann Arbor, Michigan (B.A., 1993); University of Detroit Mercy School of Law (J.D., Cum Laude, 1997).

*Member:* American Bar Association; Michigan Bar Association; Community Associations Institute; College of Community Association Lawyers.

*Practice Areas:* Condominium and Homeowners' Association Law.

### Debt Recovery



**Kiki N. Dillie :: Shareholder - Debt Recovery Department Head**

*Education:* University of Colorado (B.A., 2002); University of Colorado School of Law (J.D., 2008).

*Member:* Colorado Bar Association; Colorado Creditor Bar Association; Community Associations Institute.

*Practice Areas:* Collections.



**Amanda K. Ashley :: Partner**

*Education:* Central Methodist University (B.A., 2000); Marquette University Law School (J.D., 2004).

*Member:* Colorado Bar Association; Adams County Bar Association; Southwest Colorado Bar Association; Community Associations Institute; Wisconsin Non Resident Lawyer Division; Wisconsin Law Foundation Fellow

*Practice Areas:* Collections.



**Sheridan N. Classick :: Attorney**

*Education:* Metropolitan State University of Denver (B.A., 2015); Gonzaga School of Law (J.D., 2018).

*Member:* Colorado Bar Association; Denver Bar Association; Community Associations Institute.

*Practice Areas:* Collections.

## Litigation/Foreclosure/Covenant Enforcement



### **Jeffrey B. Smith :: Shareholder - Litigation Department Head**

*Education:* Providence College (B.A., 2005); University of Denver College of Law (J.D., 2008).

*Member:* Colorado Bar Association; Denver Bar Association; Community Associations Institute; Colorado Defense Lawyers Association.

*Practice Areas:* Covenant and Rule Enforcement Litigation; Insurance Defense; Civil Litigation; Contract Disputes; Fair Housing Law; Foreclosure.



### **William ("Bill") H. Short :: Partner**

*Education:* University of Vermont (B.A., 1979); Emory University School of Law (J.D., 1982).

*Member:* Colorado Bar Association; Denver Bar Association; Community Associations Institute. Colorado Defense Lawyers Association.

*Practice Areas:* Insurance Defense; D&O Liability; Construction Law; Civil Litigation; Contract Disputes; Fair Housing Law; Covenant and Rule Enforcement Litigation.



### **Debra J. Oppenheimer :: Partner**

*Education:* Metropolitan State College (B.S., 1986); University of Texas (J.D., 1989).

*Member:* Colorado Bar Association; El Paso Bar Association; Community Associations Institute.

*Practice Areas:* Covenant and Rule Enforcement Litigation; Insurance Defense; Civil Litigation; Contract Disputes; Fair Housing Law.



### **Kate M. Leason :: Attorney**

*Education:* University of Central Florida (B.A., 1987); University of South Florida (M.L.S., 2003); Barry University, Dwayne O'Andreas School of Law (J.D., 2008).

*Member:* Colorado Bar Association; Denver Bar Association; Community Associations Institute; American Association of Law Libraries.

*Practice Areas:* Foreclosure.



### **Jeremy B. Fletcher :: Attorney**

*Education:* Regis University (B.A., 2012); New England Law | Boston (J.D., 2017).

*Member:* Colorado Bar Association; Community Associations Institute.

*Practice Areas:* Covenant and Rule Enforcement Litigation

## Transactional



### **Melissa M. Garcia :: Shareholder - Business Development Department Head**

*Education:* University of Nevada, Reno (B.A., 1996); California Western School of Law (J.D., 1999).

*Member:* Community Associations Institute.

*Practice Areas:* Condominium and Homeowners' Association Law.



**David A. Closson :: Shareholder - Business Law Group Department Head**

**Education:** Colorado State University (B.A., 1995); University of Colorado (M.B.A., 2002); University of Colorado (J.D., 2002).

**Member:** Community Associations Institute.

**Practice Areas:** Business; Condominium and Homeowners' Association Law.



**Maris S. Davies :: Partner - Transactional Department Head**

**Education:** Ithaca College (B.S., 2001); University of Denver (J.D., 2009).

**Member:** Colorado Bar Association; Community Association Institute.

**Practice Areas:** Condominium and Homeowners' Association Law.



**Angela N. Hopkins :: Attorney**

**Education:** Metropolitan State University of Denver (B.A., 2015); University of Denver Sturm College of Law (J.D. 2015).

**Member:** Colorado Bar Association - Real Estate Law Section;

**Practice Areas:** Condominium and Homeowners Association Law.



## **IDEA LAW GROUP, LLC**

4100 E Mississippi Ave, Ste 420, Denver, CO 80246 ■ Tel: 877-353-2146  
Colorado, Idaho, New Mexico, Nevada, Washington, Wyoming

Heather Hartung  
White Bear Ankele Tanaka & Waldron  
2154 E Commons Avenue, Suite 2000  
Centennial, CO 80122  
hhartung@wbapc.com

September 28, 2021

Heather,

Below is a basic description of IDEA Law Group, LLCs services and who we are, along with a basic fee structure for completing Colorado foreclosure actions.

IDEA Law Group, LLC is a 100% minority and women owned, operated, and controlled law firm that represents creditors in all aspects of commercial and residential real estate mortgage defaults and all other creditors rights matters. Our law firm members are committed to the Women and Minority Business Enterprise models for the Firm while simultaneously promoting minority, women, veterans, LGBTQ, and persons with disabilities owned businesses through our diverse supplier base and partnerships in our ancillary services. IDEA Law Group firmly believes this uniquely diversified model allows us to meet and exceed our clients' expectations and business needs with superior service in repeatable and scalable processes.

### **OUR SERVICES**

While we handle a variety of legal matters, our main emphasis is creditor representation in the following areas:

- Residential and Commercial Foreclosure: judicial and non-judicial;
- Reverse Mortgage Foreclosures;
- Residential and Commercial Evictions: post-foreclosure evictions, SCRA Compliance checks, cash for keys negotiations, post-foreclosure bankruptcy checks, personal property evictions, and contested eviction litigation;
- Bankruptcy: Proofs of Claim, Motions for Relief, Transfers of Claim;
- REO Closings and Real Estate Finance and Lending Transactions;



- Residential and Commercial Litigation: wrongful foreclosure defense, consumer FDCPA, RESPA, and TILA defense, title curative, quiet title, and priority disputes;
- Loss mitigation, refinance, and loan modification transactions;
- Creditor's rights and compliance matters;
- Loan acquisition due diligence.

### **OUR COMMITMENT**

The members of IDEA Law Group LLC are dedicated to providing consistently excellent service with integrity, innovation, and professionalism in the practice of law. The Firm boasts a combined one hundred and forty years of experience and knowledge in the default legal services industry representing major financial institutions, mortgage lenders, servicer and private investor in routine default related services as well as complex litigation associated with foreclosure, eviction and bankruptcy actions, in strict compliance with applicable local, state and federal laws. The Firm prides itself on providing effective high-quality and personalized legal services to our clients while maintaining its commitment to inclusion, diversity, equality, and access.

### **Colorado Fee Schedule**

Public Trustee foreclosure actions	\$2,200 flat fee plus costs
Judicial Foreclosure actions	Billed by the hour (plus costs)
	\$300.00/hour for attorney time
	\$150/hour for paralegal time

All other services are billed on an hourly basis. We are happy to discuss any further needs you may have, services we can provide or address any specific questions. If you are interested and would like a more detailed statement of work we will be happy to provide a legal services agreement for your review.

Thank you,



Jennifer Rogers  
IDEA Law Group, LLC

**MARABOU RANCH METRO DISTRICT  
ACCOUNTS PAYABLE  
July 1, 2022 - November 30, 2022**

PAYEE	AMOUNT	DESCRIPTION
<b><u>Payables to be Ratified</u></b>		
Alpine Bank	\$ 745	Bank fees
All Drain Services	\$ 285	Camera Drain for Pump Station By Pond
Bank Midwest	\$ 50,939	Bond payments
Jane & David Blandford	\$ 1,800	Refund
CDPHE	\$ 75	Drinking water testing fee
Colorado Water Well	\$ 47,680	Ranch Well 1 Maintenance
Marabou Owners Association Inc	\$ 22,555	Management, water treatment, snow plowing, maintenance
Marchetti & Weaver LLC	\$ 7,188	Accounting
Scott Smith	\$ 35	Water system supplies
White Bear Ankele Tanaka Waldron	\$ 5,746	District counsel
Total Payables to be Ratified	\$ 137,048	

**RESOLUTION**  
**ADOPTING BUDGET, APPROPRIATING FUNDS AND CERTIFYING MILL LEVIES**  
**FOR THE CALENDAR YEAR 2023**

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The Board of Directors of Marabou Ranch Metropolitan District (the “**Board**”), of Routt County, Colorado (the “**District**”), held a regular meeting, via teleconference on December 5, 2022, at the hour of 8:30 a.m.

Prior to the meeting, each of the directors was notified of the date, time and place of the budget meeting and the purpose for which it was called and a notice of the meeting was posted or published in accordance with §29-1-106, C.R.S.

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NOTICE AS TO PROPOSED 2023 BUDGET

WHEREAS, the Board has designated its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held and interested electors were given the opportunity to register their protest to the proposed budget prior to the adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2023. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2023 budget year, there is hereby levied a tax of \_\_.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2023 budget year, there is hereby levied a tax of \_\_.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2023 budget year, there is hereby levied a tax of

0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2022 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 7. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Routt County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 8. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 9. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 10. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

*[Remainder of Page Intentionally Left Blank]*

ADOPTED THIS DECEMBER 5, 2022.

**DISTRICT:**

**MARABOU RANCH METROPOLITAN DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado

By: \_\_\_\_\_  
Officer of the District

Attest:

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

**APPROVED AS TO FORM:**

WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law

\_\_\_\_\_  
General Counsel to the District

STATE OF COLORADO  
COUNTY OF ROUTT  
MARABOU RANCH METROPOLITAN DISTRICT

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held via teleconference on December 5, 2022, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this \_\_\_\_ day of December, 2022.

\_\_\_\_\_

**EXHIBIT A**  
**BUDGET DOCUMENT**  
**BUDGET MESSAGE**



**Marabou Ranch Metropolitan District**  
**Statement of Net Position**  
**September 30, 2022**

	<b>General Fund</b>	<b>Debt Service</b>	<b>Capital Fund</b>	<b>Fixed Assets &amp; LTD</b>	<b>TOTAL ALL FUNDS</b>
<b>ASSETS</b>					
<b>CASH</b>					
Alpine Bank Checking	68,856				<b>68,856</b>
ColoTrust	200,309				<b>200,309</b>
Community Banks- Bond Pmt Fund		22,046			<b>22,046</b>
Community Banks- Reserve Fund		68,456			<b>68,456</b>
Community Banks- Project Fund			-		-
Interfund Balances	(14,141)	14,274	-		<b>133</b>
<b>TOTAL CASH</b>	<b>255,024</b>	<b>104,776</b>	-	-	<b>359,800</b>
<b>OTHER CURRENT ASSETS</b>					
Due From County Treasurer	-	-			-
Property Taxes Receivable	-	-			-
Prepaid Expenses	-				-
Accounts Receivable	-				-
<b>TOTAL OTHER CURRENT ASSETS</b>	-	-	-	-	-
<b>FIXED ASSETS</b>					
Water Distribution System				-	-
Fencing				502,670	<b>502,670</b>
Accumulated Depreciation				(66,262)	<b>(66,262)</b>
<b>TOTAL FIXED ASSETS</b>	-		-	<b>436,409</b>	<b>436,409</b>
<b>TOTAL ASSETS</b>	<b>255,024</b>	<b>104,776</b>	-	<b>436,409</b>	<b>796,209</b>
<b>LIABILITIES &amp; DEFERED INFLOWS</b>					
<b>CURRENT LIABILITIES</b>					
Accounts Payable	27,715		-		<b>27,715</b>
<b>TOTAL CURRENT LIABILITIES</b>	<b>27,715</b>	-	-	-	<b>27,715</b>
<b>DEFERRED INFLOWS</b>					
Deferred Property Taxes	-	-			-
<b>TOTAL DEFERRED INFLOWS</b>	-	-	-	-	-
<b>LONG-TERM LIABILITIES</b>					
Bonds Payable- Series 2019 A				865,000	<b>865,000</b>
Bonds Payable- Series 2019 B				95,900	<b>95,900</b>
Accrued Interest				-	-
<b>TOTAL LONG-TERM LIABILITIES</b>	-	-	-	<b>960,900</b>	<b>960,900</b>
<b>TOTAL LIAB &amp; DEF INFLOWS</b>	<b>27,715</b>	-	-	<b>960,900</b>	<b>988,615</b>
<b>NET POSITION</b>					
Net Investment in Capital Assets				436,409	<b>436,409</b>
Amount to be Provided for Debt				(960,900)	<b>(960,900)</b>
Fund Balance- Non-Spendable	-				-
Fund Balance- Restricted	5,276	104,776	-		<b>110,051</b>
Fund Balance-Assigned	112,491				<b>112,491</b>
Fund Balance- Unassigned	109,543	-	-		<b>109,543</b>
<b>TOTAL NET POSITION</b>	<b>227,310</b>	<b>104,776</b>	-	<b>(524,491)</b>	<b>(192,406)</b>
	=	=	=	=	=

Marabou Ranch Metropolitan District  
 Statement of Revenues, Expenditures, & Changes in Fund Balance  
 Modified Accrual Basis For the Period Indicated

Date Printed: 10/16/22

	2021 Unaudited Actual	2022 Adopted Budget	Variance Favorable (Unfavor)	2022 Forecast	YTD Thru 09/30/22 Actual	YTD Thru 09/30/22 Budget	Variance Favorable (Unfavor)	2023 Preliminary Budget
<b>PROPERTY TAXES</b>								
<b>Lot Breakdown:</b>								
# of Vacant Lots	53	52		52				52
# of Improved Lots	9	10		10				10
<b>Total # of Lots</b>	<b>62</b>	<b>62</b>		<b>62</b>				<b>62</b>
Average Vacant Lot AV	16,135	17,206		17,206				22,592
Average Improved Lot AV	270,128	228,570		228,570				230,538
<b>Assessed Valuation</b>	<b>3,286,280</b>	<b>3,180,430</b>	<b>-</b>	<b>3,180,430</b>				<b>3,480,170</b>
		=		=				=
<b>Mill Levy Breakdown:</b>								
Mill Levy - Operations	11.500	12.100	0.000	12.100				12.100
Mill Levy - Debt	4.500	4.900	0.000	4.900				4.900
<b>Total</b>	<b>16.000</b>	<b>17.000</b>	<b>-</b>	<b>17.000</b>				<b>17.000</b>
Property Tax Revenue - Operations	37,792	38,483	-	38,483				42,110
Property Tax Revenue - Debt	14,788	15,584	-	15,584				17,053
<b>Total</b>	<b>52,580</b>	<b>54,067</b>	<b>-</b>	<b>54,067</b>				<b>59,163</b>
<b>OPERATIONS &amp; CAPITAL FEES</b>								
<b>Vacant Lot Fee Breakdown:</b>								
Operations Assessment	2,875	2,562		2,562				2,562
Capital / Debt Assessment	1,125	1,038		1,038				1,038
<b>Total Fee Per Vacant Lot</b>	<b>4,000</b>	<b>3,600</b>		<b>3,600</b>				<b>3,600</b>
Add Average Property Tax Per Vacant Lot	\$258	\$293		\$293				\$384
<b>Total Taxes &amp; Fees- Vacant Lot</b>	<b>\$4,258</b>	<b>\$3,893</b>		<b>\$3,893</b>				<b>\$3,984</b>
<b>Average Property Tax Per Improved Lot</b>	<b>\$4,322</b>	<b>\$3,886</b>		<b>\$3,886</b>				<b>\$3,919</b>

Marabou Ranch Metropolitan District  
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<b>COMBINED FUNDS</b>								
<b>REVENUE</b>								
Property Taxes	52,580	54,067	-	54,067	54,067	54,067	(0)	59,163
Specific Ownership Taxes	3,778	3,785	-	3,785	2,502	2,523	(22)	4,142
Maintenance Fees (Vacant Lot Operations)	152,375	133,224	-	133,224	99,918	99,918	-	133,224
Vacant Lot Fees- Capital/Debt	59,625	53,976	-	53,976	40,482	40,482	-	53,976
Interest	340	448	1,752	2,200	638	336	301	499
Association Contributions	-	-	-	-	-	-	-	-
Other Revenues	500	-	250	250	200	-	200	-
<b>TOTAL REVENUE</b>	<b>269,199</b>	<b>245,501</b>	<b>2,002</b>	<b>247,502</b>	<b>197,806</b>	<b>197,327</b>	<b>480</b>	<b>251,004</b>
<b>EXPENDITURES</b>								
Administration	50,608	56,604	5,591	51,013	37,341	44,878	7,538	54,913
Operations	38,858	139,600	11,303	128,297	32,704	118,317	85,613	141,100
Organizational Costs	-	-	-	-	-	-	-	-
Debt Service	71,585	81,345	10,000	71,345	38,418	20,406	(18,011)	81,102
Capital Outlay	-	-	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>161,051</b>	<b>277,549</b>	<b>26,894</b>	<b>250,655</b>	<b>108,462</b>	<b>183,601</b>	<b>75,139</b>	<b>277,116</b>
<b>REVENUE OVER / (UNDER) EXP</b>	<b>108,148</b>	<b>(32,049)</b>	<b>28,896</b>	<b>(3,153)</b>	<b>89,344</b>	<b>13,726</b>	<b>75,619</b>	<b>(26,112)</b>
<b>OTHER SOURCES / (USES)</b>								
Bond Proceeds	-	-	-	-	-	-	-	-
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>CHANGE IN FUND BALANCE</b>	<b>108,148</b>	<b>(32,049)</b>	<b>-</b>	<b>(3,153)</b>	<b>89,344</b>	<b>13,726</b>	<b>75,619</b>	<b>(26,112)</b>
<b>BEGINNING FUND BALANCE</b>	<b>134,593</b>	<b>209,675</b>	<b>33,066</b>	<b>242,741</b>	<b>242,741</b>	<b>209,675</b>	<b>33,066</b>	<b>239,588</b>
<b>ENDING FUND BALANCE</b>	<b>242,741</b>	<b>177,626</b>	<b>61,962</b>	<b>239,588</b>	<b>332,086</b>	<b>223,401</b>	<b>108,685</b>	<b>213,477</b>
<b>COMPONENTS OF FUND BALANCE:</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>
Non-Spendable	447	3,500	150	3,650	-	-	-	3,833
Restricted for Emergencies	5,805	5,238	38	5,276	5,276	-	-	5,356
Restricted for Debt Service	86,105	75,671	10,740	86,411	104,776	-	-	77,791
Restricted for Capital Improvements	-	-	-	-	-	-	-	-
Assigned For Following Year Budget Deficit	21,166	-	(7,812)	(7,812)	17,491	-	-	-
Assigned for Capital Replacements	95,000	60,000	-	60,000	95,000	-	-	60,000
Unassigned	34,219	33,217	58,846	92,063	109,543	-	-	66,498
<b>TOTAL ENDING FUND BALANCE</b>	<b>242,741</b>	<b>177,626</b>	<b>61,962</b>	<b>239,588</b>	<b>332,086</b>	<b>223,401</b>	<b>108,685</b>	<b>213,477</b>
	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>

1-1400

Marabou Ranch Metropolitan District  
 Statement of Revenues, Expenditures, & Changes in Fund Balance  
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<b>GENERAL FUND</b>									
<b>REVENUE</b>									
1-4100	Property Taxes	37,792	38,483	-	38,483	38,483	(0)	42,110	
1-4200	Specific Ownership Taxes	2,715	2,694	-	2,694	1,781	1,796	(15)	
1-4000	Maintenance Fees (Vacant Lot Operations)	152,375	133,224	-	133,224	99,918	99,918	-	
1-4705	Interest Income	105	190	1,010	1,200	336	143	194	
1-4700	Late Fees & Interest	-	-	-	-	-	-	-	
1-4230	Other Income (Estoppel Fees)	500	-	250	250	200	-	200	
<b>TOTAL REVENUE</b>		<b>193,488</b>	<b>174,591</b>	<b>1,260</b>	<b>175,851</b>	<b>140,718</b>	<b>140,340</b>	<b>378</b>	<b>178,522</b>
<b>EXPENDITURES</b>									
<b>Administration</b>									
1-5100	Accounting	19,696	22,050	4,050	18,000	10,588	17,199	6,611	
1-5105	Audit	-	-	-	-	-	-	-	
1-5115	District Management	12,000	12,000	-	12,000	9,000	9,000	-	
1-5120	Election	-	2,000	1,700	300	432	2,000	1,568	
1-5125	Insurance & SDA Dues	3,485	3,900	642	3,258	3,258	3,900	642	
1-5130	Legal	10,459	10,500	(1,500)	12,000	9,870	7,875	(1,995)	
1-5145	Water Rights- Legal & Engineering	-	1,100	1,100	-	-	825	825	
1-5135	Office Supplies & Misc Other	1,509	1,300	-	1,300	880	975	95	
1-5155	Credit Card Fees	2,322	2,600	(400)	3,000	2,157	1,950	(207)	
1-5140	Treasurer's Fees	1,137	1,154	(1)	1,155	1,155	1,154	(1)	
<b>Total Administration</b>		<b>50,608</b>	<b>56,604</b>	<b>5,591</b>	<b>51,013</b>	<b>37,341</b>	<b>44,878</b>	<b>7,538</b>	<b>54,913</b>
<b>Operations</b>									
1-6150	Water System Maintenance	12,682	16,800	(65,000)	81,800	7,695	12,600	4,905	
1-6130	Road Maintenance	-	3,000	3,000	-	-	2,500	2,500	
1-6100	Cattle Guard Maintenance	-	2,000	2,000	-	-	1,667	1,667	
1-6160	Snow Removal	20,694	30,000	5,000	25,000	15,811	20,000	4,189	
1-6110	Gate Maintenance	-	800	(3,037)	3,837	394	800	406	
1-6105	Fence Maintenance	1,930	3,000	1,500	1,500	-	3,000	3,000	
1-6120	Pond/Ditch/Irrigation Maintenance	1,263	4,000	-	4,000	3,644	4,000	357	
1-6125	Riparian Improvement Maintenance	-	20,000	19,340	660	660	20,000	19,340	
1-6115	Landscaping/Open Space Maintenance	-	500	-	500	-	500	500	
1-6145	Trail Maintenance	2,289	3,000	(1,500)	4,500	4,500	3,000	(1,500)	
1-6140	Sign Maintenance	-	1,500	-	1,500	-	1,500	1,500	
1-6165	Capital- Fencing	-	30,000	30,000	-	-	30,000	30,000	
1-6165	Contingency	-	25,000	20,000	5,000	-	18,750	18,750	
<b>Total Operations</b>		<b>38,858</b>	<b>139,600</b>	<b>11,303</b>	<b>128,297</b>	<b>32,704</b>	<b>118,317</b>	<b>85,613</b>	<b>141,100</b>
<b>TOTAL EXPENDITURES</b>		<b>89,466</b>	<b>196,204</b>	<b>16,894</b>	<b>179,310</b>	<b>70,045</b>	<b>163,195</b>	<b>93,151</b>	<b>196,013</b>
<b>REVENUE OVER / (UNDER) EXP</b>		<b>104,022</b>	<b>(21,613)</b>	<b>18,154</b>	<b>(3,459)</b>	<b>70,673</b>	<b>(22,855)</b>	<b>93,529</b>	<b>(17,491)</b>
<b>OTHER SOURCES / (USES)</b>									
1-7900	Association Advance (Repayment)	-	-	-	-	-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>CHANGE IN FUND BALANCE</b>		<b>104,022</b>	<b>(21,613)</b>	<b>18,154</b>	<b>(3,459)</b>	<b>70,673</b>	<b>(22,855)</b>	<b>93,529</b>	<b>(17,491)</b>
1-3100	<b>BEGINNING FUND BALANCE</b>	<b>52,615</b>	<b>123,568</b>	<b>33,068</b>	<b>156,637</b>	<b>156,637</b>	<b>123,568</b>	<b>33,068</b>	<b>153,177</b>
<b>ENDING FUND BALANCE</b>		<b>156,637</b>	<b>101,955</b>	<b>51,222</b>	<b>153,177</b>	<b>227,310</b>	<b>100,713</b>	<b>126,597</b>	<b>135,686</b>
		<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>

Marabou Ranch Metropolitan District  
 Statement of Revenues, Expenditures, & Changes in Fund Balance  
 Modified Accrual Basis For the Period Indicated

Date Printed: 10/16/22

	2021 Unaudited Actual	2022 Adopted Budget	Variance Favorable (Unfavor)	2022 Forecast	YTD Thru 09/30/22 Actual	YTD Thru 09/30/22 Budget	Variance Favorable (Unfavor)	2023 Preliminary Budget
<b>DEBT SERVICE FUND</b>								
<b>REVENUE</b>								
2-4100	Property Taxes	14,788	15,584	-	15,584	15,584	(0)	17,053
2-4200	Specific Ownership Taxes	1,063	1,091	-	1,091	721	727	1,194
2-4000	Vacant Lot Capital / Debt Fees	59,625	53,976	-	53,976	40,482	40,482	53,976
2-4705	Interest Income	235	258	742	1,000	301	194	259
<b>TOTAL REVENUE</b>		<b>75,711</b>	<b>70,909</b>	<b>742</b>	<b>71,651</b>	<b>57,088</b>	<b>56,987</b>	<b>101</b>
<b>EXPENDITURES</b>								
2-7100	Bond Principal- Series A	30,000	31,000	-	31,000	-	-	32,000
2-7200	Bond Interest- Series A	37,160	35,898	-	35,898	17,980	17,949	34,611
2-7105	Bond Principal- Series B	-	-	-	-	-	-	-
2-7205	Bond Interest- Series B	3,980	3,980	-	3,980	19,970	1,990	3,980
2-5140	Treasurer's Fees	445	468	-	468	468	468	512
2-7000	Bond Issuance Costs	-	-	-	-	-	-	-
	Contingency	-	10,000	10,000	-	-	-	10,000
<b>TOTAL EXPENDITURES</b>		<b>71,585</b>	<b>81,345</b>	<b>10,000</b>	<b>71,345</b>	<b>38,418</b>	<b>20,406</b>	<b>(18,011)</b>
<b>REVENUE OVER / (UNDER) EXP</b>		<b>4,126</b>	<b>(10,435)</b>	<b>10,742</b>	<b>306</b>	<b>18,671</b>	<b>36,581</b>	<b>(17,910)</b>
<b>OTHER SOURCES / (USES)</b>								
2-9000	Transfer To Capital Fund	-	-	-	-	-	-	-
2-4900	Bond Proceeds- Series A	-	-	-	-	-	-	-
2-4905	Bond Proceeds- Series B	-	-	-	-	-	-	-
<b>TOTAL OTHER SOURCES / (USES)</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>CHANGE IN FUND BALANCE</b>		<b>4,126</b>	<b>(10,435)</b>	<b>10,742</b>	<b>306</b>	<b>18,671</b>	<b>36,581</b>	<b>(17,910)</b>
2-3100	<b>BEGINNING FUND BALANCE</b>	<b>81,979</b>	<b>86,107</b>	<b>(2)</b>	<b>86,105</b>	<b>86,105</b>	<b>86,107</b>	<b>(2)</b>
<b>ENDING FUND BALANCE</b>		<b>86,105</b>	<b>75,671</b>	<b>10,740</b>	<b>86,411</b>	<b>104,776</b>	<b>122,688</b>	<b>(17,912)</b>
<b>COMPONENTS OF FUND BALANCE:</b>		<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>
2-1130	Debt Service Reserve Fund	68,328	68,000	-	68,000	68,456	68,000	456
	Surplus Fund	17,777	7,671	10,740	18,411	36,320	54,688	(18,368)
<b>TOTAL FUND BALANCE</b>		<b>86,105</b>	<b>75,671</b>	<b>10,740</b>	<b>86,411</b>	<b>104,776</b>	<b>122,688</b>	<b>(17,912)</b>
		<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>