

MINUTES OF THE ANNUAL MEETING
PURSUANT TO §32-1-903(6), C.R.S.
OF THE BOARD OF DIRECTORS OF
TUSCAN FOOTHILLS VILLAGE METROPOLITAN DISTRICT

Held: Thursday, October 26, 2023 at 6:00 p.m.

The meeting was held at 6830 Hadler View, Colorado Springs, CO 80903 and via teleconference.

Attendance

The meeting was held in accordance with the laws of the State of Colorado. The following directors were in attendance:

David Hewett, President
Raymond O'Sullivan, Treasurer
Roger Lemmon, Secretary
Jack Wallace Mason, Assistant Secretary
Jennifer Mullins, Assistant Secretary

Also present were:

Heather Smith, WSDM
Rylee DeLong, WSDM
James Buller, RJ Development
Kim Person (virtual)
Joyce and Ralph Anderson (virtual)
Alice Snere (virtual)
Sabrina and John Fumagalli (virtual)
Pat Schauffele
Kenneth Bartley
Carol Reily
David McClaire
Kim McGuire
Lother Schulz
Joanie and George Lewis
Jennifer and Derrick Pete
David Carey
Dave Talbot
Christina Smith
Julie and Daniel Duncan
Wendy and Manuel Menendez
Anne and Karry Howard
Nik Malinski

Call to Order:

The meeting was called to order at 6:00 p.m. by President Hewett.

**Presentation Regarding
the Status of Public
Infrastructure Projects
within the District(s)**

Ms. Smith presented the status of Public Infrastructure Projects within the District. The landscape for the public tracts in Filing 1 have been accepted by the City and transitioned to the District for ongoing maintenance. Members

of the public expressed concerns with the landscaping on District owned property.

No action was taken by the Board.

Presentation Regarding Outstanding Bonds (if necessary)

President Hewett and Ms. Smith presented the status of the Outstanding Limited Tax General Obligation Convertible Capital Appreciation Bond. Valued currently at \$1,240,00.00 with an interest rate of 6.250% and a maturation date of December 1, 2049.

No action was taken by the Board.

Review of Unaudited Financial Statements

Ms. Smith presented the Unaudited Financial Statements. From September 30, 2023 in brief.

No action was taken by the Board.

Review of 2023 Amended Budget

Ms. Smith presented the Amended 2023 Budget and explained that the budget was amended to reflect the additional Developer Advance revenue contributed to cover the increased expenditures.

Presentation of 2024 Budget and Operations and Maintenance Fees

Ms. Smith presented the 2024 Budget in detail. Members of the public had questions about the projected expenses, existing contracts, and potential cost saving measures. Ms. Smith provided an overview of the current contracted services and their associated expenses. President Hewett introduced the Operations and Maintenance Fee, which has been adopted to fund the shortfall in the 2024 Budget. The Fee of \$70 per month is applicable to all property owners within the District and will take effect on January 1, 2024.

Open Floor for Questions

Ms. Smith opened the meeting for public comment and questions. Discussion was had regarding the billing and payment process, the online customer payment portal, the irrigation and need for winter watering. Ms. Smith noted the Board will be reviewing alternative landscape maintenance companies at the November Board Meeting. Members of the public commented about the importance of coordination between the District and the HOA, frustration with the native landscaping, and the desire to reduce spending.

Adjournment

Upon a motion duly made, seconded, and upon vote, unanimously carried, the meeting was adjourned.

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

Roger Lemmon
Roger Lemmon (Dec 30, 2023 13:02 MST)
Secretary for the Meeting






TFVMD 2023.10.26 Annual Meeting Minutes - approved

Final Audit Report

2023-12-30

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