

# RUDOLPH FARMS METROPOLITAN DISTRICT NOS. 1-6

8390 E. Crescent Pkwy., Suite 300  
Greenwood Village, CO 80111  
(P) 303-779-5710 / (F) 303-779-0348

## **NOTICE OF SPECIAL MEETING AND AGENDA**

<b>DATE:</b>	September 13, 2021
<b>TIME:</b>	11:00 a.m.
<b>LOCATION:</b>	<b><i>THIS MEETING WILL BE HELD BY VIDEO/TELEPHONIC MEANS WITHOUT ANY INDIVIDUALS (NEITHER DISTRICT REPRESENTATIVES NOR THE GENERAL PUBLIC) ATTENDING IN PERSON.</i></b>

You can attend the meeting in one of the following ways:

1. To attend via Microsoft Teams Videoconference, select this link (or copy link into your browser):

[https://teams.microsoft.com/l/meetup-join/19%3ameeting\\_MzMxODRiYTktYmQzNS00ZjE1LWE1YjAtNzE2NWRmMDg4NTU2%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%227e78628f-89cd-4e97-af6c-60df84b55ffe%22%7d](https://teams.microsoft.com/l/meetup-join/19%3ameeting_MzMxODRiYTktYmQzNS00ZjE1LWE1YjAtNzE2NWRmMDg4NTU2%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%227e78628f-89cd-4e97-af6c-60df84b55ffe%22%7d)

2. To attend via telephone, dial 720-547-5281 and enter the following additional information:
  - a. Phone Conference ID: 224 639 445#

<u>Board of Directors</u>	<u>Office</u>	<u>Term Expires</u>
Rudy Byler	President/Treasurer	2022 / May, 2023
VACANT	Secretary	May, 2022
VACANT	Assistant Secretary	May, 2022
VACANT	Assistant Secretary	May, 2023
VACANT	Assistant Secretary	May, 2022

Note: For ease and presentation, the Rudolph Farms Metropolitan District Nos. 1, 2, 3, 4, 5 and 6 (each a “District,” and collectively, the “Districts”) will be meeting at the same time and considering the agenda below. However, each Board of Directors of the Districts (“Board”) will consider agenda items separately and take separate actions. If an agenda item is to be considered by a single District, it will be so noted on the agenda.

## I. ADMINISTRATIVE MATTERS

- A. Call to order and confirm quorum.
- B. Present disclosures of potential conflicts of interest.
- C. Confirm location of meeting and posting of meeting notices. Approve agenda.
- D. Consider appointment of qualified elector to fill a vacant seat. Administer Oath of Office. The Notice of Vacancies was published on August 19, 2021.
- E. Consider appointment of Officers.

President:

Treasurer:

Secretary:

Assistant Secretary:

Assistant Secretary:

- F. Public Comment.

Members of the public may express their views to the Board on matters that affect the District that are otherwise not on the agenda. Comments will be limited to three (3) minutes per person.

## II. CONSENT AGENDA ITEMS

(These items are considered to be routine and will be approved by one motion. There will be no separate discussion of these items unless requested, in which event, the item will be removed from the Consent Agenda and considered in the Regular Agenda.)

- A. Review and consider approval of minutes from the August 13, 2021 special board meeting (enclosure).

## III. FINANCIAL MATTERS

- A. **MD 6:** Approve and/or ratify approval of payables in the amount of \$59,147.15 (enclosure).
- B. **MD 6:** Review and consider acceptance of the July 31, 2021 financial statements, schedule of cash position, and developer advances (enclosures).

**IV. LEGAL MATTERS**

A.

**V. OTHER BUSINESS**

A. Consider setting date for Public Hearing on 2022 Budget – November 12, 2021.

**VI. ADJOURNMENT**

**The next regular meeting is scheduled for:  
Friday, November 12, 2021 at 11:00 a.m.  
at the offices of CliftonLarsonAllen LLP  
8390 E. Crescent Parkway, Suite 300  
Greenwood Village, CO 80111**

## RECORD OF PROCEEDINGS

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### MINUTES OF A SPECIAL MEETING OF THE BOARDS OF DIRECTORS OF THE RUDOLPH FARMS METROPOLITAN DISTRICT NOS. 1-6 (THE “DISTRICTS”) HELD AUGUST 13, 2021

A special meeting of the Boards of Directors of the Rudolph Farms Metropolitan District Nos. 1-6 (referred to hereafter as the “Boards”) was convened on Friday, August 13, 2021 at 11:00 a.m. This meeting was held via Microsoft Teams. The meeting was open to the public.

#### ATTENDANCE

Directors in Attendance Were:  
Rudy Byler, Assistant Secretary

Also in Attendance Were:  
Eve Velasco, Esq.; White Bear Ankele Tanaka & Waldron P.C.  
Karlle Ogden, Esq.; Icenogle Seaver Pogue, P.C.  
Lisa Johnson and Zach Leavitt; CliftonLarsonAllen LLP  
Bryan Byler; Member of the Public

#### ADMINISTRATIVE MATTERS

**Call to Order / Confirm Quorum:** The Boards’ meeting was called to order at 11:00 a.m. and the presence of a quorum was confirmed.

**Disclosure of Potential Conflicts of Interest:** Ms. Velasco advised the Boards that, pursuant to Colorado law, certain disclosures may be required prior to taking official action at the meeting. Ms. Velasco confirmed that disclosures of conflicts of interest were filed with the Secretary of State’s Office and the Boards at least 72 hours prior to the meeting for those Directors with potential conflicts of interest. The Boards reviewed the Agenda for the meeting, following which, Director Rudy Byler confirmed that he had no additional conflicts of interest in connection with any of the matters listed on the Agenda.

**Meeting Location / Posting of Meeting Notices / Agenda:** The Boards reviewed the Agenda for the meeting. Following discussion, upon a motion duly made, seconded and, upon vote, unanimously carried, the Boards approved the Agenda as presented, confirmed the location of the meeting, and confirmed posting of the meeting notices.

**Appointment of Officers:** Following discussion, upon a motion duly made, seconded and, upon vote, unanimously carried, the Boards appointed the following slate of officers:

## RECORD OF PROCEEDINGS

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President/Treasurer	Rudy Byler
Secretary	Vacant
Assistant Secretary	Vacant
Assistant Secretary	Vacant
Assistant Secretary	Vacant

PUBLIC COMMENT      None.

CONSENT AGENDA      The Boards considered the following actions:

-    **Minutes of the March 16, 2021 Special Meeting**

Following review and discussion, upon a motion duly made, seconded and, upon vote, unanimously carried, the Boards approved the Consent Agenda item as listed above.

LEGAL MATTERS      **Authorization of Publication of Notice of Vacancies:** Following discussion, Director Byler authorized the publication of Notice of Vacancies in *The Coloradoan* on August 19, 2021.

**Resignation of White Bear Ankele Tanaka & Waldron P.C. as General Counsel:** Ms. Velasco discussed with the Boards the Boards' request that White Bear Ankele Tanaka & Waldron P.C. resign as General Counsel due to the transition of the Board. The Boards accepted the resignation effective as of August 13, 2021.

**Engagement of Icenogle Seaver Pogue, P.C. as General Counsel:** Ms. Ogden discussed with the Board the engagement of Icenogle Seaver Pogue, P.C. as General Counsel and presented the engagement letter. Following review and discussion, upon a motion duly made, seconded and, upon vote, unanimously carried, the Boards approved the engagement of Icenogle Seaver Pogue, P.C. as General Counsel.

**Termination of Development Reimbursement Agreements with Land Acquisition and Management, LLC:** Ms. Velasco discussed the need to terminate the Infrastructure Acquisition and Reimbursement Agreement and the Funding and Reimbursement Agreement (Operations and Maintenance) between District No. 6 and Land Acquisition Management. Following review and discussion, upon a motion duly made, seconded and, upon vote, unanimously carried, the Boards approved the Termination of the Development Reimbursement Agreements between District No. 6 and Land Acquisition and Management, LLC.

## RECORD OF PROCEEDINGS

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### OTHER BUSINESS

**Current Regular Meeting Schedule and Revisions if Needed:** The Boards confirmed the next regular meeting scheduled for November 12, 2021. Attorney Ogden indicated that a special meeting would need to be held in early September to appoint new Board Members.

### ADJOURNMENT

There being no further business to come before the Boards, upon a motion duly made, seconded and, upon vote, unanimously carried, the Boards adjourned the meeting at 11:11 a.m.

Respectfully submitted,

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

# Rudolph Farms Metropolitan District No.6

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## Check List

All Bank Accounts

March 16, 2021 - September 8, 2021

Check Number	Check Date	Payee	Amount
<b>Vendor Checks</b>			
9012	04/29/21	White Bear Ankele Tanaka & Waldron	1,181.32
9130	06/03/21	T. Charles Wilson	495.00
14952	04/29/21	White Bear Ankele Tanaka & Waldron	13,702.85
1110654	04/05/21	RLI Surety	250.00
1110657	04/05/21	RLI Surety	250.00
1110660	04/05/21	RLI Surety	250.00
1110664	04/05/21	RLI Surety	250.00
1110667	04/05/21	RLI Surety	250.00
1110674	04/05/21	RLI Surety	250.00
2740438	04/05/21	CliftonLarsonAllen LLP	750.23
2740439	04/29/21	CliftonLarsonAllen LLP	1,123.66
2760019	04/29/21	CliftonLarsonAllen LLP	4,420.23
2760076	04/29/21	CliftonLarsonAllen LLP	1,562.06
2768678	04/29/21	CliftonLarsonAllen LLP	806.93
2777331	06/03/21	CliftonLarsonAllen LLP	2,074.83
2021 Dues	04/29/21	Special District Association of Colorado	418.75
Bill.com Checks	07/13/21	White Bear Ankele Tanaka & Waldron	15,685.72
Bill.com Checks	07/13/21	CliftonLarsonAllen LLP	13,269.57
POL-0005172	04/16/21	Colorado Special District Prop&Liab.	2,156.00
<b>Vendor Check Total</b>			<u>59,147.15</u>
<b>Check List Total</b>			<u><u>59,147.15</u></u>

Check count = 19

**RUDOLPH FARMS METROPOLITAN DISTRICT NO.6**  
**FINANCIAL STATEMENTS**  
**JULY 31, 2021**



**RUDOLPH FARMS METROPOLITAN DISTRICT NO.6**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
**JULY 31, 2021**

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	<u>General</u>	<u>Capital Projects</u>	<u>Total</u>
<b>ASSETS</b>			
Cash - Checking	\$ 8,421	\$ -	\$ 8,421
<b>TOTAL ASSETS</b>	<u>\$ 8,421</u>	<u>\$ -</u>	<u>\$ 8,421</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>CURRENT LIABILITIES</b>			
Accounts payable	\$ 11,055	\$ -	\$ 11,055
Total Liabilities	<u>11,055</u>	<u>-</u>	<u>11,055</u>
<b>FUND BALANCES</b>			
Total Fund Balances	<u>(2,634)</u>	<u>-</u>	<u>(2,634)</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 8,421</u>	<u>\$ -</u>	<u>\$ 8,421</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

**RUDOLPH FARMS METROPOLITAN DISTRICT NO.6**  
**STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**FOR THE SEVEN MONTHS ENDED JULY 31, 2021**

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**GENERAL FUND**

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
<b>TOTAL REVENUES</b>			
<b>EXPENDITURES</b>			
Accounting	20,000	19,425	575
Dues and licenses	400	419	(19)
Insurance and bonds	2,600	4,151	(1,551)
District management	7,000	6,844	156
Legal services	25,000	37,432	(12,432)
<b>TOTAL EXPENDITURES</b>	<u>55,000</u>	<u>68,271</u>	<u>(13,271)</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	(55,000)	(68,271)	(13,271)
<b>OTHER FINANCING SOURCES (USES)</b>			
Developer advance	-	62,500	62,500
Developer advance - operations	55,000	-	(55,000)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>55,000</u>	<u>62,500</u>	<u>7,500</u>
<b>NET CHANGE IN FUND BALANCES</b>	-	(5,771)	(5,771)
<b>FUND BALANCES - BEGINNING</b>	-	3,137	3,137
<b>FUND BALANCES - ENDING</b>	<u>\$ -</u>	<u>\$ (2,634)</u>	<u>\$ (2,634)</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted.

## **SUPPLEMENTARY INFORMATION**

**RUDOLPH FARMS METROPOLITAN DISTRICT NO.6**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**FOR THE SEVEN MONTHS ENDED JULY 31, 2021**

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**CAPITAL PROJECTS FUND**

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
<b>TOTAL REVENUES</b>			
<b>EXPENDITURES</b>			
Accounting	5,000	-	5,000
Engineering	5,000	-	5,000
Capital outlay	500,000	-	500,000
<b>TOTAL EXPENDITURES</b>	510,000	-	510,000
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	(510,000)	-	510,000
<b>OTHER FINANCING SOURCES (USES)</b>			
Developer advance - capital outlay	510,000	-	(510,000)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	510,000	-	(510,000)
<b>NET CHANGE IN FUND BALANCES</b>	-	-	-
<b>FUND BALANCES - BEGINNING</b>	-	-	-
<b>FUND BALANCES - ENDING</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

**RUDOLPH FARMS METROPOLITAN DISTRICT NO. 6  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The Rudolph Farms Metropolitan District No. 6 (District), a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized concurrently with Rudolph Farms Metropolitan District Nos. 1-5 (collectively the Districts) by order and decree of the District Court for Larimer County on May 30, 2018, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District's service area is located entirely within the City of Fort Collins, Larimer County, Colorado.

Pursuant to the Consolidated Service Plan, District No. 6 will serve as the service district and will be responsible for managing the construction and operation of the facilities and improvements for the Districts. Districts Nos. 1-5 will serve as the financing districts and are responsible for providing the funding and tax base needed to support the capital improvements.

During the election held on May 8, 2018, a majority of the District's electors authorized general obligation indebtedness of \$1,887,000,000, for the above listed facilities, intergovernmental agreements and debt refunding. Additionally, on May 8, 2018, the Districts' voters authorized the District to collect, retain and spend all revenues in excess of TABOR spending, revenue raising or other limitations.

The Consolidated Service Plan limits the aggregate amount of debt that may be issued by the Districts to \$111,000,000.

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

**Revenues**

**Developer Advances**

The District is in the development stage. As such, the operating and administrative costs as well as capital improvements costs for 2021 are to be funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer from bond proceeds and other legally available revenue.

**RUDOLPH FARMS METROPOLITAN DISTRICT NO. 6  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues – continued**

The District's developer advances are estimated through 2021 as shown below:

	Balance at December 31, 2019	Additions*	Repayments	Balance at December 31, 2020*	Additions*	Repayments	Balance at December 31, 2021*
Developer Advances							
General Fund	\$ 175,483	\$ 72,645	\$ -	\$ 248,128	\$ 55,000	\$ -	\$ 303,128
Capital Projects Fund	-	500,000	-	500,000	510,000	-	\$ 1,010,000
	<u>175,483</u>	<u>572,645</u>	<u>-</u>	<u>748,128</u>	<u>565,000</u>	<u>-</u>	<u>1,313,128</u>
Developer Advances - Interest							
General Fund	15,169	14,420	-	29,589	17,823	-	47,412
Capital Projects Fund	-	18,966	-	18,966	51,845	-	70,811
	<u>15,169</u>	<u>33,386</u>	<u>-</u>	<u>48,555</u>	<u>69,668</u>	<u>-</u>	<u>118,223</u>
	<u>\$ 190,652</u>	<u>\$606,031</u>	<u>\$ -</u>	<u>\$ 796,683</u>	<u>\$634,668</u>	<u>\$ -</u>	<u>\$ 1,431,351</u>

\* Estimate

**Expenditures**

**General and Administrative Expenditures**

The District, as the service district, will provide for all general and administrative services necessary to maintain the District's administrative viability such as legal, accounting, managerial, insurance and other administrative expenses.

**Capital Outlay**

The District anticipates infrastructure improvements as noted in the Capital Projects Fund.

**Debt and Leases**

The District has no outstanding debt, nor operating or capital leases.

**Reserves**

TABOR requires local governments to establish an emergency reserve equal to at least 3% of fiscal year spending as defined under TABOR. Since revenues anticipated in 2021 are Developer advances, no emergency reserve has been provided for.

**Rudolph Farms Metropolitan District No. 6**  
**Schedule of Cash Deposits & Investments**  
**July 31, 2021**  
**Updated as of September 8, 2021**

**CASH**

	<b><u>General Fund</u></b>
<b><u>First Bank - Checking</u></b>	
Balance as of 7/31/21	\$ 8,421.28
Subsequent activities:	
<i>Estimated developer advance</i>	<i>10,000.00</i>
<i>Estimated bill.com vouchers</i>	<i>(11,055.28)</i>
<i>Anticipated balance</i>	<u><u>\$ 7,366.00</u></u>