



BARNES CENTER METROPOLITAN DISTRICT
 Special Board Meeting
Wednesday, December 4, 2024 – 10:00 AM

**** Please join the meeting from your computer, tablet, or smartphone****

<https://video.cloudoffice.avaya.com/join/953789610>

You can also dial in using your phone.

United States: [+1 \(213\) 463-4500](tel:+12134634500)

Access Code: 953 789 610

Board of Director	Title	Term
Timothy Hadjis	President	May 2027
Terry Schooler	Secretary/ Treasurer	May 2027
Stephen Engel	Director	May 2027
VACANT	Director	May 2025
VACANT	Director	May 2025

Agenda

1. Call to Order
2. Declaration of Quorum/Director Qualifications/ Conflicts Filed
3. Approval of Agenda
4. Approval of Minutes from December 18, 2023, regular meeting and December 18, 2023, Town Hall meeting (enclosure)
5. Conduct Public hearing on adoption of 2025 budget (enclosure)
 - a. Consider Resolution Adopting 2025 Budget, Imposing Mill Levy, and Appropriating Funds
6. Legal Matters
 - a. Review and Consider Approval of WSDM – District Managers Engagement Letter (enclosure)
 - b. Consider Adoption of 2025 Annual Administrative Resolution (enclosure)
 - c. Consider Adoption of the Resolution Calling the May 6, 2025 Election (enclosure)
7. Financial Matters
 - a. Ratify payment of interest for period ending December 1, 2024
 - b. Review and consider approval of unaudited financial statements for the period ending November 30, 2024
 - c. Review and approve submitted payables
 - d. Authorization to submit Audit Exemption for Fiscal Year 2024
8. Public Comment (limited to 3 minutes per person)
9. Other Business
 - a. Next meeting
10. Adjourn





**MINUTES OF A SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF THE
BARNES CENTER METROPOLITAN DISTRICT
HELD DECEMBER 18, 2023 AT 2:00 P.M.**

Pursuant to posted notice, the special meeting of the Board of Directors of the Barnes Center Metropolitan District was held on Friday, December 18, 2023 at 2:00 PM, via electronic means and tele/video conference call.

Attendance

In attendance were Directors:

Timothy Hadjis, President
Terry Schooler, Secretary/Treasurer
Stephen Engel, Director

Also in attendance were:

Kevin Walker, WSDM
John Olive

1. Call to Order: Mr. Walker called the meeting to order at 2:00 p.m.
2. Declaration of Quorum/Director Qualifications: Mr. Walker confirmed a quorum was present.
3. Conflicts of Interest Filed: Mr. Walker confirmed that conflicts had been updated and filed with the Secretary of State.
4. Approval of Agenda: Director Engel moved to approve the Agenda as presented; seconded by Director Hadjis. Motion passed unanimously.
5. Approval of Minutes from May 26, 2023 Meeting: After review, Director Schooler moved to approve the May 26, 2023 Minutes; seconded by Director Engel. Motion passed unanimously.
6. Public Hearing on Adoption of 2024 Budget: Director Hadjis moved to open the Public Hearing on the 2024 Budget; seconded by Director Engel. Motion passed unanimously. After no public comment, the Board closed the Public Hearing.
 - a. Consider Resolution Adopting 2024 Budget, Imposing Mill Levy, and Appropriating Funds: Mr. Walker presented the 2024 Budget. After review, Director Schooler moved to approve the Resolution Adopting the 2024 Budget and authorize WSDM to set the mill levy as the closest amount to expenses; seconded by Director Engel. Motion passed unanimously.
7. Legal Matters
 - a. Discussion of legal counsel status: Mr. Walker recommended the Gardner Law Firm as district legal counsel. After review, Director Schooler moved to approve Gardner Law Firm as district legal counsel; seconded by Director Engel. Motion passed unanimously.

- b. Review and Consider Approval of WSDM – District Managers Engagement Letter: After review, Director Schooler moved to approve the WSDM - District Managers Engagement Letter; seconded by Director Engel. Motion passed unanimously.
 - c. Consider Adoption of 2024 Annual Administrative Resolution: After review, Director Schooler moved to adopt the 2024 Annual Administrative Resolution; seconded by Director Engel. Motion passed unanimously.
8. Financial Matters
- a. Ratify payment of interest for period ending December 1, 2023: Director Schooler moved to ratify the payment of interest for the period ending December 1, 2023; seconded by Director Engel. Motion passed unanimously.
 - b. Review and consider approval of unaudited financial statements for the period ending November 30, 2023: After review, Director Schooler moved to approve the unaudited financial statements for the period ending November 30, 2023; seconded by Director Hadjis. Motion passed unanimously.
 - c. Review and approve submitted payables: Mr. Walker presented the payables. After review, Director Engel moved to approve the payables; seconded by Director Hadjis. Motion passed unanimously.
 - d. Authorization to submit Audit Exemption in for FY 2023: Director Schooler moved to authorize WSDM to submit the 2023 Audit Exemption; seconded by Director Engel. Motion passed unanimously.
9. Public Comment: There was no public comment.
10. Other Business
- a. Next Meeting: The Board discussed that special Board meetings can be scheduled, if necessary.
11. Adjourn: Director Schooler moved to adjourn at 2:25 p.m.; seconded by Director Engel. Motion passed unanimously.

Respectfully Submitted,
WSDM District Managers

By: Recording Secretary





**MINUTES OF THE ANNUAL MEETING
OF THE BOARD OF DIRECTORS OF THE
BARNES CENTER METROPOLITAN DISTRICT
HELD DECEMBER 18, 2023 AT 2:00 P.M.**

Pursuant to §32-1-903(6), C.R.S., the annual meeting of the Board of Directors of the Barnes Center Metropolitan District was held on Friday, December 18, 2023, at 2:00 p.m., virtually via video teleconference.

Attendance

In attendance were Directors:

Timothy Hadjis, President

Terry Schooler, Secretary/Treasurer

Stephen Engel, Director

Also in attendance were:

Kevin Walker, WSDM

1. Call to Order: Mr. Walker called the meeting to order at 2:00 p.m.
2. Presentation Regarding the Status of Public Infrastructure Projects within the District: Mr. Walker provided a presentation on the status of the public infrastructure projects within the District.
3. Presentation Regarding Outstanding Bonds: Mr. Walker provided a presentation on the bonds.
4. Review of Unaudited Financial Statements: Mr. Walker presented a review of the Unaudited Financial Statements.
5. Open Floor for Questions: The meeting was opened for public forum.
6. Adjourn: Next Scheduled Meeting is TBD for 2024. The meeting was adjourned at 2:10 p.m.

Respectfully Submitted,

Secretary



**BARNES CENTER METROPOLITAN DISTRICT
2025 BUDGET
BCMD - GENERAL FUND**

	2023 ACTUAL	2024 ACTUAL	2024 PROJECTED	2024 BUDGET	2025 BUDGET
GENERAL FUND BEGINNING BALANCE	\$ 7,578	\$ 4,063	\$ 4,063	\$ 2,802	\$ 5,775
REVENUES					
DEVELOPER ADVANCE					
PROPERTY TAXES	\$ 4,726	\$ 9,953	\$ 9,953	\$ 9,926	\$ 17,575
SPECIFIC OWNERSHIP TAXES	\$ 534	\$ 565	\$ 695	\$ 695	\$ 1,230
DELINQUENT TAX AND INTEREST					
TOTAL REVENUES	\$ 12,837	\$ 14,581	\$ 14,711	\$ 13,423	\$ 24,580
EXPENDITURES					
CO TREASURER'S FEE	\$ 71	\$ 149	\$ 149	\$ 149	\$ 264
GENERAL LIABILITY INSURANCE	\$ 3,961	\$ 100	\$ 2,500	\$ 2,500	\$ 2,650
LEGAL	\$ -	\$ -	\$ -	\$ 2,000	\$ 2,000
MANAGEMENT	\$ 4,500	\$ 4,500	\$ 6,000	\$ 6,000	\$ 6,000
ELECTION				\$ -	\$ 1,500
SDA DUES	\$ 168	\$ 287	\$ 287	\$ 300	\$ 300
CONTINGENCY	\$ 74			\$ 1,500	\$ 2,000
TOTAL EXPENDITURES	\$ 8,774	\$ 5,036	\$ 8,936	\$ 12,449	\$ 14,714
ENDING FUND BALANCE	\$ 4,063	\$ 9,545	\$ 5,775	\$ 974	\$ 9,867
EMERGENCY RESERVE: State Required @ 3%	\$ 526	\$ 302	\$ 536	\$ 747	\$ 883
ASSESSED VALUATION	\$ 472,640	\$ 1,240,760	\$ 1,240,760	\$ 1,240,760	\$ 2,196,870
MILL LEVY	10.000	8.000	8.000	8.000	8.000

DRAFT

**BARNES CENTER METROPOLITAN DISTRICT
2025 BUDGET
BCMD - BOND FUND**

	2023 ACTUAL	2024 ACTUAL	2024 PROJECTED	2024 BUDGET	2025 BUDGET
DEBT FUND BEGINNING BALANCE	\$ 242	\$ 184	\$ 184	\$ 1,273	\$ -
REVENUES					
PROPERTY TAXES	\$ 14,179	\$ 37,325	\$ 37,325	\$ 37,223	\$ 65,906
SPECIFIC OWNERSHIP TAXES	\$ 1,600	\$ 2,090	\$ 2,606	\$ 2,606	\$ 4,613
DELINQUENT TAX AND INTEREST					
TOTAL REVENUES	\$ 16,021	\$ 39,599	\$ 40,115	\$ 41,101	\$ 70,520
EXPENDITURES					
PRINCIPAL AND INTEREST PAYMENTS	\$ 15,624		\$ 39,555	\$ 40,000	\$ 67,031
CO TREASURER'S FEE	\$ 213	\$ 560	\$ 560	\$ 558	\$ 989
CONTINGENCY				\$ 2,500	\$ 2,500
TOTAL EXPENDITURES	\$ 15,837	\$ 560	\$ 40,115	\$ 40,558	\$ 70,520
ENDING FUND BALANCE	\$ 184	\$ 39,039	\$ -	\$ 543	\$ -
ASSESSED VALUATION	472,640	1,240,760	1,240,760	1,240,760	2,196,870
MILL LEVY	30.000	30.000	30.000	30.000	30.000

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BUDGET MESSAGE
(Pursuant to § 29-1-103(1) (e), C.R.S.)

Barnes Center Metropolitan District

The attached 2025 Budget for Barnes Center Metropolitan District includes these important features:

- The 2025 Budget reflects property tax revenue being earned to pay Operations and Maintenance and Debt.
- The primary sources of revenue for the district are tax revenues.

The Budgetary basis of the accounting timing measurement method used is:

- Cash basis
- Modified accrual basis
- Encumbrance basis
- Accrual basis

The District uses funds to budget and report on the financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions. The various funds determine the total District budget. All of the district's funds are considered Governmental Funds and are reported using the current financial resources and the modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collectible within the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures, other than the interest on long term obligations, are recorded when the liability is incurred, or the long-term obligation is paid.

The services to be provided/ delivered during the budget year are the following:

- Contracted legal, accounting, and management services including state required reporting, financial and accounting reports, and other services.