

**Windshire Park Metro District Nos. 1 & 2
NOTICE OF ANNUAL MEETING AND AGENDA**

DATE:	November 18, 2024
TIME:	Immediately Following the Special Board Meeting
LOCATION:	Zoom
https://us02web.zoom.us/j/88290546109?pwd=pi1ltc7UUvFXQ7DXDN116Slpuw4jtc.1 Meeting ID: 882 9054 6109 Passcode: 537286 Or by phone: 719-359-4580, Meeting ID: 882 9054 6109	
<u>Board of Directors: District 1</u>	
Dino DiTullio, President	Martha Turner, Vice Chair & Asst.
Jon Turner, Vice Chair & Sec/Treas	Michael Di Tullio, Vice Chair & Asst. Sec/Treas
<u>District 2 Board of Directors:</u>	
James Wertz	Brian James
Cory Andrews	Todd Yancey

- I. ADMINISTRATIVE MATTERS
 - A. Call to Order/Declaration of Quorum
 - B. Introductions

- II. ANNUAL MEETING
 - A. Purpose of SB23-110
 - B. Outstanding Debt
 - C. Review of Unaudited Financials
 - D. Public Infrastructure
 - E. Constituent Forum

- III. ADJOURNMENT

Windshire Park Metro District Nos. 1 & 2

MANAGER’S REPORT/MEETING SCRIPT

I. Administrative Matters

- A. **Call to Order and Declaration of Quorum** – Although no business can be conducted, the meeting needs to be called to order and a quorum of the Board established.
- B. **Introduction** – Shannon will start the introductions with herself and then pass it to the Board.

II. Annual Meeting

- A. Introduction – Purpose of SB23-110
 - 1. The Colorado Legislature adopted SB23-110 in 2023, which requires an annual meeting at which NO business is conducted.
 - 2. Statute requires the Board present information regarding the status of public infrastructure projects (roads, water lines, sewer lines, parks and recreation facilities) and outstanding debt.
 - 3. Unaudited financial statements must also be presented showing year-to-date revenue and expenditures vs. budget.
 - 4. Opportunity for the public to ask questions.
- B. Outstanding Debt - The District has outstanding debt totaling \$7,400,000 at a combined interest rate of 7.125% and matures on December 15, 2047. The mill levy for debt service has been at 38.965 mills since 2021 and will increase to 40.086 mills starting in 2026.

C. Review of Unaudited Financials as of October 31, 2024

District 1 Operating	\$ 131,974.58
1 st Bank	\$ 39,168.48
District 2 Operating	\$ 4,453.81
Sr. Bond Fund*	\$ 5.22
2017 A Reserve Fund*	\$ 424,068.98
Sub-Bond Fund*	\$ 999.48
UMB Capital Project Fund	\$ 40,000.00
TOTAL	\$ 640,670.60

*These funds are tax proceeds and are pledged to the District’s required loan payment scheduled for December 1, 2024.

Budget to Actual Summary through October 31, 2024

	Budget	Actual
Income	\$467,756	\$508,809.91
Administrative Expenses	\$142,190	\$73,855.66
Property Expenses	\$414,840	\$383,883.80
Insurance Expenses	\$23,000	\$15,767
Utility Expenses	\$43,500	\$41,415.59

D. Public Infrastructure

- 1. The District was authorized to construct streets, traffic control devices, water and sewer lines, parks and recreation facilities and other similar infrastructure.
- 2. The District was REQUIRED to donate the streets, traffic control devices, and water & sewer lines to the Town of Windsor.
- 3. All infrastructure except for the common area landscape, playgrounds, pool and fences were donated to the Town of Windsor.

E. Constituent Forum

1. Please state your name and address. Each person will have 3 minutes to comment and ask questions. If a question is posed that can be answered, a member of the Board or Management will respond.