

**NOTICE OF MEETING  
OF THE BOARD OF DIRECTORS OF THE  
CHERRY HILLS NORTH METROPOLITAN DISTRICT**

May 9, 2019

Please take notice the meeting of the Board of Directors of the Cherry Hills North Metropolitan District will be held at Duffey's Patio Café, located at 4994 E Hampden Avenue, Denver, Colorado on Thursday, May 9, 2019 at 7:00 a.m. Business to be conducted at the meeting will include:

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1. Public Comment	
2. Approval of the Minutes – March 28, 2019	1
3. Financial Reports April 30, 2019	3
4. Accounts Payable- May 9, 2019	7
5. Inspection for Illegally Connect Sump Pumps	
6. Engineer's Report	8
7. Old Business	
8. New Business	
9. Adjournment	

**Next tentatively scheduled meetings:**

**June 13, 2019**

**July 11, 2019**

**August 8, 2019**

**September 12, 2019**

**RECORD OF PROCEEDINGS**  
**THE BOARD OF DIRECTORS**  
**CHERRY HILLS NORTH METROPOLITAN DISTRICT**

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A meeting of the Board of Directors of Cherry Hills North Metropolitan District was held at Duffey's Bakery Patio Cafe, 4994 E. Hampden Avenue, Denver, Colorado 80110 at the hour of 7:00 a.m. on the 28h day of March 2019.

Present: Harold Roberts, President  
Dan Conway, Vice President  
Keith Bierman, Secretary  
Geoff Landry, Treasurer  
Darcy Beard, CPA  
Chris Purrington, Purrington Civil, LLC

Absence excused: Marcus McAskin, Director

Guests: Colin Mielke, Seter & Vander Wall, P.C.

Director Roberts noted that a quorum of the Board was present and therefore called the meeting of the Board of Directors of the Cherry Hills North Metropolitan District to order.

**DIRECTOR COMMENTS**

Director Landry noted the electric meter on South Dahlia has been removed and asked Ms. Beard to contact Xcel Energy regarding re-installation of the meter.

**APPROVAL OF MINUTES**

The minutes of the meeting held January 17, 2019 were reviewed. Director Landry made a motion to approve the minutes. The motion was seconded by Director Bierman upon vote, the minutes were approved.

**FINANCIAL REPORT**

Ms. Beard distributed the compilation report for the two months ending February 28, 2019. Director Conway made a motion to accept the compilation report. The motion was seconded by Director Roberts, upon vote, unanimously passed.

**CASH DISBURSEMENTS**

Ms. Beard presented the Schedule of Cash Disbursements totaling \$14,759.21; this total includes the addition of check 2522 payable to Purrington Civil, LLC in the amount of \$2,377.00. After review, Director Conway, made a motion to approve the cash disbursements. The motion was seconded by Director Roberts, upon vote unanimously approved.

**AUDIT EXEMPTION**

Ms. Beard presented the 2018 Audit Exemption. After review, Director Conway made a motion to approve the 2018 Audit Exemption. The motion was seconded by Director Bierman and upon vote, unanimously approved.

**INSPECTIONS FOR ILLEGALLY CONNECTED SUMP PUMP**

Director Roberts reviewed the request made by to Hillcrest Water & Sanitation District to have Cherry Hills North inspect all residents’ homes for illegally connected sump pumps with Colin Mielke. After discussion, Director Roberts agreed to forward all the correspondence regarding this issue to Mr. Mielke. In addition, Director Roberts will compile a scope of services and negotiate the terms with Mr. Mielke. Director Conway made a motion to authorize up to \$10,000 in legal fees to address this issue. The motion was seconded by Director Landry and upon vote, unanimously approved.

**ENGINEER’S REPORT**

Mr. Purrington presented the results from the 2019 video/jet cleaning program. The Directors discussed the scope of the proposed project for 2019 and directed Mr. Purrington to solicit bids for the project. Mr. Purrington further noted roots were observed in service lines of several customers. Mr. Purrington will notify said customers of the observation of roots.

**ADJOURNMENT**

There being no further business to come before the Board, and upon motion duly made, second and unanimously carried, the meeting was adjourned at 8:05 a.m.

**MINUTES APPROVED:**

\_\_\_\_\_  
**Harold Roberts**

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**Daniel Conway**

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**Geoff Landry**

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**Marcus McAskin**

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**Keith Bierman**

**DARCY BEARD  
CERTIFIED PUBLIC ACCOUNTANT  
20363 E. TOP-T RANCH PLACE  
PARKER, COLORADO 80134  
Mobile 303-594-5488**

**Accountant's Compilation Report**

**Board of Directors  
Cherry Hills North Metropolitan District**

**I have compiled the accompanying Treasurer's Report of Cherry Hills North Metropolitan District and the related Statement of Net Assets and Statement of Revenues and Expenditures for the four months ending April 30, 2019. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any form of assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.**

**Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.**

**My responsibility is to conduct the compilation in accordance with the Statements for Accounting and Review Services issued by the American Institute for Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.**

**Management has elected to omit substantially all the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's assets, liabilities, equity, revenue and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.**

**I am not independent with respect to Cherry Hills North Metropolitan District.**

**Darcy Beard  
Certified Public Accountant  
May 7, 2019**

**CHERRY HILLS NORTH METROPOLITAN DISTRICT  
TREASURER'S REPORT**

January 1, 2019 through April 30, 2019

<u>REVENUES</u>	ACTUAL <u>2019</u>	BUDGET <u>2019</u>	BUDGET <u>REMAINING</u>
Property Taxes	\$ 58,315.30	\$ 97,462	\$ 39,147
Ownership Taxes	2,438.56	6,200	3,761
Investment Income	<u>2,723.72</u>	<u>7,100</u>	<u>4,376</u>
TOTAL REVENUES	\$ 63,477.58	\$ 110,762	\$ 47,284
<u>EXPENDITURES</u>			
Accounting/Management Expense	\$ 1,375.00	\$ 10,000	\$ 8,625
Audit Expense	430.00	1,000	570
Capital Outlay	3,225.00	86,250	83,025
County Fees	874.73	1,462	587
Dues	374.88	450	75
Engineering Expense	2,892.00	18,000	15,108
Entrance Maintenance	90.50	11,000	10,910
Hillcrest Outfall Line Expense	-	34,396	34,396
Insurance & Directors Bonds	1,879.66	2,450	570
Legal Fees	-	1,000	1,000
Line Maintenance & Repair	5,886.30	7,000	1,114
Miscellaneous Expense	20.00	350	330
Office Expense	94.95	200	105
Sewer Treatment Charge	20,532.50	41,065	20,533
Utilities	321.96	1,500	1,178
	-	-	-
TOTAL EXPENDITURES	<u>\$ 37,997.48</u>	<u>\$ 216,123</u>	<u>\$ 178,126</u>

SEE ACCOMPANYING ACCOUNTANT'S REPORT.

**CHERRY HILLS NORTH METROPOLITAN DISTRICT  
STATEMENT OF NET ASSETS  
APRIL 30, 2019**

ASSETS

First Bank Checking	\$ 7,957.83
First Bank Savings	15,919.90
ColoTrust Plus	364,622.19
Outfall Line Reserve	975.00
Cash with County Treasurer	-
Property Tax Receivable	39,145.70
Prepaid Insurance	-
Capital Assets - Net	<u>84,742.77</u>
TOTAL ASSETS	<u><u>\$ 513,363.39</u></u>

LIABILITIES & NET ASSETS

Accounts Payable	\$ 9,823.00
Deferred Property Tax	<u>39,145.70</u>
Total Current Liabilities	\$ 48,968.70

NET ASSETS

Net Assets - Unrestricted	438,914.59
Change in Net Assets	<u>25,480.10</u>
Total Net Assets	<u>464,394.69</u>

TOTAL LIABILITIES & NET ASSETS	<u><u>\$ 513,363.39</u></u>
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SEE ACCOMPANYING ACCOUNTANT'S REPORT.

**CHERRY HILLS NORTH METROPOLITAN DISTRICT  
STATEMENT OF REVENUES & EXPENDITURES  
FOR THE FOUR MONTHS ENDING APRIL 30, 2019**

REVENUES

Property Taxes	\$ 58,315.30
Ownership Taxes	2,438.56
Investment Income	<u>2,723.72</u>
TOTAL REVENUES	\$ 63,477.58

EXPENDITURES

Accounting/Management Expense	\$ 1,375.00
Audit Expense	430.00
Capital Outlay	3,225.00
County Fees	874.73
Depreciation Expense	-
Dues	374.88
Engineering Expense	2,892.00
Entrance Maintenance	90.50
Hillcrest Outfall Line Expense	-
Insurance & Directors Bonds	1,879.66
Legal Fees	-
Line Maintenance & Repair	5,886.30
Office Expense	114.95
Sewer Treatment Charge	20,532.50
Utilities	<u>321.96</u>
TOTAL EXPENDITURES	<u>\$ 37,997.48</u>

Change in Net Assets	\$ 25,480.10
Net Assets - Beginning of Year	<u>\$ 438,914.59</u>
Net Assets - End of Month	<u><u>\$ 464,394.69</u></u>

SEE ACCOMPANYING ACCOUNTANT'S REPORT.

**CHERRY HILLS NORTH METROPOLITAN DISTRICT  
CASH DISBURSEMENTS  
MAY 9, 2019**

<u>PAYEE</u>	<u>DESCRIPTION</u>	<u>CHECK NUMBER</u>	<u>TOTAL</u>
Colorado Lighting Inc	Entrance Maintenance	2323	\$ 90.50
Darcy Beard CPA	Acctg/Mgmt	2324	1,437.50
	Office Supplies		91.65
DES Pipeline Maintenance	Jet Clean/Video Program	2325	5,886.30
Hillcrest Water & Sanitation	Sewer Treatment	2326	10,266.25
Purrington Civil LLC	Engineering	2327	515.00
	Capital Improvements		3,225.00
Xcel Energy	Utilities	2328	106.20
Xcel Energy	Utilities	2329	105.47
<b>TOTAL CASH DISBURSEMENTS</b>			<b><u>\$ 21,723.87</u></b>



**BID SUMMARY**

PROJECT: 2019 SANITARY SEWER CAPITAL IMPROVEMENTS PROJECT  
 OWNER: CHERRY HILLS NORTH METROPOLITAN DISTRICT  
 DATE: 7-May-19

PURRINGTON CIVIL, LLC  
 1299 WASHINGTON AVENUE, SUITE 280  
 GOLDEN, CO 80401

BID ITEM	DESCRIPTION	ESTIMATED QUANTITY	UNIT	INSITUFORM		LAYNE INLINER	
				UNIT COST	TOTAL COST	UNIT COST	TOTAL COST
1	8" CIPP - Nassau Cir. W.; MH 6 to MH 5 (+/- 151 LF)	1	LS	\$ 5,142.00	\$ 5,142.00	\$ 4,228.00	\$ 4,228.00
2	8" CIPP - Sanford Cir. W.; MH 3.8 to MH 3.7 (+/- 102 LF)	1	LS	\$ 5,042.00	\$ 5,042.00	\$ 2,856.00	\$ 2,856.00
3	8" CIPP - Nassau Cir. E.; MH 14 to MH 13 (+/- 400 LF)	1	LS	\$ 14,652.00	\$ 14,652.00	\$ 11,200.00	\$ 11,200.00
4	8" CIPP - Nassau Cir. E.; MH 3.3.11 to MH 3.3.10 (+/- 294 LF)	1	LS	\$ 11,581.00	\$ 11,581.00	\$ 8,232.00	\$ 8,232.00
5	8" CIPP - Nassau Cir. E.; MH 3.3.7 to MH 3.3.6 (+/- 104 LF)	1	LS	\$ 4,350.00	\$ 4,350.00	\$ 2,912.00	\$ 2,912.00
6	8" CIPP- Nassau Cir. W.; MH 3.3.6 to MH 3.3.5 (+/- 231 LF)	1	LS	\$ 5,450.00	\$ 5,450.00	\$ 6,468.00	\$ 6,468.00
7	Traffic Control	1	LS	\$ 4,000.00	\$ 4,000.00	\$ 665.00	\$ 665.00
8	Bypass Pumping	1	LS	\$ 500.00	\$ 500.00	\$ 350.00	\$ 350.00
9	Pre-Construction Video	1	LS	\$ 500.00	\$ 500.00	\$ 4,000.00	\$ 4,000.00
10	Mobilization Permits	1	LS	\$ 500.00	\$ 500.00	\$ 5,700.00	\$ 5,700.00
<b>TOTAL</b>					<b>\$ 51,717.00</b>		<b>\$ 46,611.00</b>
				<b>Price Per Linear Foot:</b>	<b>\$ 40.34</b>		<b>\$ 36.36</b>