

MOUNT VERNON COUNTRY CLUB METROPOLITAN DISTRICT
MOUNT VERNON COUNTRY CLUB CORPORATION

BOARDS OF DIRECTORS REGULAR MEETINGS
JULY 15, 2021

The Boards of Directors of Mount Vernon Country Club Metropolitan District and MVCC Corporation held their monthly Regular Meetings at the Mount Vernon Country Club, 24933 Clubhouse Circle, Golden, Colorado, on Thursday, July 15, 2021.

The meeting was called to order by president Tom Weimer at 7:05 p.m.

Record of Attendance: Board members Charlotte Abel, Walter Crawford, Andrew Price and John Stringer; Secretary Gail McGowan; General Manager John Stebbins; Sue Blair and Marcos Pacheco of CRS; Christine McLeod of Haynie & Company; Proprietary Member Dick Shaw; and guest Sean Stewart were in attendance.

MVCC Metro District Business

Approval of Minutes

Upon motion duly made by Walter Crawford, seconded, and approved by a vote of 5-0, THE MINUTES OF THE MOUNT VERNON COUNTRY CLUB METROPOLITAN DISTRICT and CORPORATION BOARDS OF DIRECTORS' REGULAR MEETINGS OF JUNE 17, 2021 WERE APPROVED, AS WRITTEN.

2020 Audit

Audit Manager Christine McLeod of Haynie & Company presented highlights of the 2020 Audit, indicating that the audit process went very well, noting that there were no material weaknesses or significant deficiencies to be reported, and that the audit document was in final review and will be filed timely with the State by July 30, 2021. Following the presentation,

Upon motion duly made by Walter Crawford, seconded, and approved by a vote of 5-0, THE BOARD OF DIRECTORS OF MOUNT VERNON COUNTRY CLUB METROPOLITAN DISTRICT APPROVED THE AUDIT DOCUMENT AS PRESENTED, SUBJECT TO THE INSERTION OF THE AUDITOR'S OPINION STATEMENT AND MINOR CHANGES TO THE PRESENTATION.

2020 Budget Amendment

Having confirmed that proper notice of a public meeting had been published or posted in accordance with the law,

Upon motion duly made by Tom Weimer, seconded, and approved by a vote of 5-0, a Public Hearing on the 2020 Budget Amendment was opened by the Board, the proposed *Resolution to Amend 2020 Budget* presented, and public comments invited.

Upon motion duly made by Tom Weimer, seconded, and approved by a vote of 5-0, the Public Hearing was closed.

Upon motion duly made by Walter Crawford, seconded, and approved by a vote of 5-0, the *Resolution to Amend 2020 Budget* was adopted by the Board. The executed Resolution, in its entirety, is attached hereto as Exhibit 1 and made part of these Minutes.

Financial Reports

Mount Vernon Canyon Club:

The financial forecast of Clubhouse operations, reports of membership Initiation Fees and dues, and the PACE Report were reviewed by the General Manager.

Metro District: The July 13, 2021 Cash Position Summary, and June 30, 2021 Combined Balance Sheet, Statements of Revenues, Expenditures and Change in Fund Balance for all funds, and delinquent-account reports were reviewed with the Board.

Payment of Claims: Vendor claims were presented for review and ratification.

Upon motion duly made by Walter Crawford, seconded, and approved by a vote of 5-0, THE BOARD OF DIRECTORS OF MOUNT VERNON COUNTRY CLUB METROPOLITAN DISTRICT ACCEPTED AND RATIFIED THE PAYMENT OF CANYON CLUB CLAIMS TOTALING \$230,655.87 FOR THE PERIOD JUNE 21 TO JULY 15, 2021; AND METRO DISTRICT CLAIMS OF \$91,265.04 FOR THE PERIOD JULY 1 TO JULY 12, 2021.

FPC Report

The Financial Planning Committee is considering issues surrounding the paving of Centennial Trail, the RV storage area, and prioritizing capital water system needs.

District Operations

Water System Updates

Tower Hill Water Tank: The tank-relining project has been completed and the possible need for tank stabilization is being assessed.

Water Purchase/Lease: Modeling to determine the need for additional water to be purchased or leased is in process, anticipating that a determination will be available by August.

The water supply line to the Crego residence will be relocated in order to accommodate the approved construction of a garage. The cost will be borne by the District since the way the line was originally laid was not correct and is Metro-District-owned infrastructure to the curbside valve.

General Services

The FPC had discussed, and presented to the Board, General Services' request that the District move forward with paving Centennial Trail from the traffic circle on Mount Vernon Road to 5-Points. The estimated expenditure of \$151,200 requires that the District go out for competitive bids; and, in the interest of transparency, Community Meetings will be scheduled when full information is available.

Real Estate Committee Recommendations

"Orphan" Lot Sales: Based on provisions of the 1980 Land Use Plan and after review by, and recommendations of the Real Estate Committee, the Board denied one (1) request for the purchase of A small numbers of lots contiguous to an existing property.

August Board Meeting

The next regular meeting of the District and Corporation Boards is scheduled for Thursday, August 19, 2021 at 7:00 p.m. The meeting will be held at the Clubhouse.

The Board recessed to the Mount Vernon Country Club Corporation meeting.

Mount Vernon Country Club Corporation

Approval of Minutes

Upon motion duly made by John Stringer, seconded, and approved by a vote of 5-0, THE MINUTES OF THE JUNE 23, 2021 MOUNT VERNON COUNTRY CLUB 95TH ANNUAL MEETING OF PROPRIETARY MEMBERS WERE APPROVED, AS WRITTEN.

The Regular Meeting of Mount Vernon Country Club Metropolitan District was reconvened.

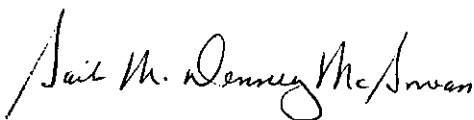
Mount Vernon Country Club Metropolitan District

Board Letter

A Board Letter will be prepared and will include financial and membership updates; community Holiday Party date; Board Secretary position; picnic grounds reservation system, and 2021 Board meeting dates.

There being no further business to come before the Boards, the meetings of MVCC Metro District and Corporation were adjourned at 10:05 p.m.

Respectfully submitted,



Gail M. McGowan, Secretary

BOARD OF DIRECTORS

July 15, 2021

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EXHIBIT 1

**RESOLUTION TO AMEND 2020 BUDGET
MOUNT VERNON COUNTRY CLUB METROPOLITAN DISTRICT**

**RESOLUTION TO AMEND 2020 BUDGET
MOUNT VERNON COUNTRY CLUB METROPOLITAN DISTRICT**

WHEREAS, the Board of Directors of the **MOUNT VERNON COUNTRY CLUB METROPOLITAN DISTRICT** appropriated funds for the fiscal year 2020 as follows:

General Fund	\$ 745,482
Transportation Fund	\$ 209,656
Fire Mitigation Fund	\$ 115,965
Conservation Trust Fund	\$ 13,763
Recreational Clubhouse Facility Fund	\$4,309,071
Water Fund	\$ 748,930
Debt Service Fund	\$ 264,619

and;

WHEREAS, the necessity has arisen for additional expenditures or appropriations requiring the expenditure of funds in excess of those appropriated for the fiscal year 2020; and

WHEREAS, the expenditures are a contingency which could not have been reasonably foreseen at the time of adoption of the budget; and

WHEREAS, the necessity has arisen for additional appropriations and expenditures of funds as reflected by satisfactory evidence presented to the Board of Directors at this meeting and set out in the amended budget attached hereto as **Exhibit A**; and

WHEREAS, funds are available for such expenditures from revenue funds available to the District; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget amendment was available for inspection by the public at a designated public office, a public hearing was held on July 15, 2021, and interested electors were given the opportunity to file or register any objections to said proposed budget amendment.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the **MOUNT VERNON COUNTRY CLUB METROPOLITAN DISTRICT** shall, and hereby does, amend the budget for the fiscal year 2020 as follows:

Water Fund	\$863,000
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BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the Funds referenced above for the purposes stated.

Adopted this 15th day of July, 2021.

MOUNT VERNON COUNTRY CLUB
METROPOLITAN DISTRICT

By: R. Thomas Weimer
R. Thomas Weimer, President

ATTEST:

Walter Crawford
Walter Crawford, Treasurer

EXHIBIT A

(Amended Budget for Fiscal Year 2020)

EXHIBIT A

**MOUNT VERNON COUNTRY CLUB METROPOLITAN DISTRICT
WATER ENTERPRISE FUND
2020 BUDGET AMENDMENT**

	BUDGET AMOUNTS	
	<u>ADOPTED</u>	<u>AMENDED</u>
REVENUES		
Interest	\$ 1,000	\$ 1,000
Water service fees - Club	101,134	101,134
Water reserve	62,460	63,380
Water service fees - homeowners	150,000	150,000
Total revenues	<u>314,594</u>	<u>315,514</u>
EXPENDITURES		
General and administration		
Administrative	15,000	5,500
Casual labor	2,500	-
Debt service		
Principal	25,000	260,000
Interest	9,776	10,500
Engineering	28,000	41,500
Legal	5,500	800
Management and accounting	25,000	17,000
Miscellaneous	100	300
Payroll	50,000	80,900
Project management	10,000	-
Service expense from GS & A&G	9,500	7,500
Water consultants	3,000	17,000
Water operator	19,500	69,000
Sub-total expenditures	<u>202,876</u>	<u>510,000</u>
Operations and maintenance		
Utilities - electrical power	15,000	14,000
Repairs and maintenance	20,000	6,500
Sub-total expenditures	<u>35,000</u>	<u>20,500</u>
Capital projects		
Booster pump station - rehabilitation	200,000	316,000
Fire hydrant replacement and valves	40,000	-
Water tank lining	40,000	-
Sub-total expenditures	<u>280,000</u>	<u>316,000</u>
Total expenditures	<u>517,876</u>	<u>846,500</u>
EXCESS OF EXPENDITURES OVER REVENUE	<u>(203,282)</u>	<u>(530,986)</u>
OTHER FINANCING SOURCES (USES)		
Land and water tap sales	55,000	110,000
Loan issuance costs	-	(16,500)
Loan proceeds	-	286,000
Transfer to Recreational Clubhouse Facility - loan	(231,054)	-
Total other financing sources (uses)	<u>(176,054)</u>	<u>379,500</u>
NET CHANGE IN FUND BALANCE	(379,336)	(151,486)
FUNDS AVAILABLE - BEGINNING OF YEAR	<u>379,336</u>	<u>321,816</u>
FUNDS AVAILABLE - END OF YEAR	<u>\$ -</u>	<u>\$ 170,330</u>