

**MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE
VILLAGE CENTER METROPOLITAN DISTRICT
HELD OCTOBER 21, 2025
AT 4:00 P.M.**

Pursuant to posted notice, the regular meeting of the Board of Directors of the Village Center Metro District was held on October 21, 2025, at 4:00 p.m. at the Serranos Coffee Company – 625 W. Highway 105, Monument, CO 80132 and via tele/videoconference.

Attendance:

In attendance were Directors:

Forrest Hindley	President
Tim Hartje	Treasurer/Assistant Secretary
Karen Lusby	Secretary (arrived at 4:10 p.m.)
Joel Lusby	Vice President
Cissy Schat-Wilk	Director (arrived at 4:18 p.m.)

Also, in attendance were:

Beth Diana	WSDM Managers
Rebecca Harriss	WSDM Managers (virtually)

1. Call to Order

President Hindley called the meeting to order at 4:07 p.m.

2. Declaration of Quorum/Director Qualifications/Reaffirmation of Disclosures

Each Director has been qualified as an eligible elector of the District pursuant to Colorado law. The Directors confirmed their qualifications. No additional disclosures were noted.

3. Approval of the Agenda

Director Joel Lusby moved to approve the agenda as amended, including the addition of item 5.d – 2026 Budget discussion; seconded by Director Hartje. Motion passed unanimously.

4. Approval of September 23, 2025, Regular Meeting Minutes

After review, Director Hartje moved to approve the meeting minutes as presented; seconded by Director Joel Lusby. Motion passed unanimously.

5. Financial Matters

a. Consider approval of Unaudited Financial Statements as of September 30, 2025

President Hindley presented the unaudited financials. President Hindley notified the Board that pipe work completed by the landscape company caused an increase in water usage for the month. Discussion was had about increased expenditures. Discussion was had about the Town of Monument street maintenance invoice. President Hindley stated he had not received a response to his most recent email.

Director Karen Lusby moved to approve the unaudited financials as presented; seconded by Director Joel Lusby. Motion passed unanimously.

b. Ratify and consider approval of Payables through October 21, 2025

Discussion was had regarding the auditor's invoices, Special District Association Membership, and binding insurance coverage with Colorado Special Districts Property and Liability Pool. Director Joel Lusby moved to approve purchasing membership to the Special District Association; seconded by Director Hartje. President Hindley abstained. Motion passed. Director Karen Lusby moved to purchase a Special District Association membership, cancel the current insurance coverage, and bind insurance coverage with Colorado Special Districts Property and Liability Pool beginning December 1, 2025. Director Hartje amended the motion to also authorize District Management to bind the insurance with the prorated insurance premium not to exceed \$1,200; seconded by Director Joel Lusby. Motion passed unanimously. Ms. Diana requested the addition of the Hoelting and Company \$4,800 and \$7,465 invoices. Director Schat-Wilk moved to approve payment of the Hoelting and Company invoices; seconded by Director Karen Lusby. Motion passed unanimously. Ms. Diana requested the addition of the Mountain View Electric Company \$321.68 and \$1,054.72 invoices for a revised payables total of \$36,132.63. Director Karen Lusby moved to approve the payables as amended; seconded by Director Schat-Wilk. Motion passed unanimously.

c. BOK Bond Payment Transfer

Discussion was had about the year-to-date amount paid to BOK Financial for the bond payment. Ms. Diana addressed. Discussion was had about borrowing from the debt service fund. Ms. Harris advised that funds cannot be borrowed from the debt fund for the operating fund and suggested that the Board obtain a legal opinion if they want to proceed. Director Cissy Schat-Wilk moved to approve the transfer of the September pledged revenue to BOK; seconded by Director Karen Lusby. Motion passed unanimously.

d. 2026 Budget Discussion

President Hindley presented the proposed 2026 budget to the Board. President Hindley informed the Board that the BOK Bond Trustee indicated an audit of the District's financial statements is not required and that the District could apply for an audit exemption from the State. Ms. Diana noted that, based on District Management's review of the bond indenture, an audit is required and that obtaining a legal opinion is recommended, which Hoelting and Company also advised. Director Karen Lusby recommended seeking a legal opinion due to conflicting views regarding whether an audit is required. President Hindley noted that property tax revenues had decreased. Discussion was had about reducing expenses, and line item adjustments were made. President Hindley noted changes in the 2026 landscape maintenance contract. Discussion was had about the watering schedule and mowing schedule. Discussion was had about the pet waste contract. Ms. Diana noted that a 3 percent TABOR reserve is required, that the District could not have a negative ending balance for 2025, and suggested budgeting for contingency. Ms. Diana offered to host a budget workshop for

up to two Board Members.

6. Management Matters

a. 2026 Annual Meeting - postcards

Ms. Diana informed the Board that, due to a change in the law, postcards must now be mailed to all eligible electors in the District to notify them of the Annual Meeting.

Ms. Diana requested that a Member of the Board reserve the meeting room at Serranos for 2026.

7. Legal Matters

No legal matters to discuss.

8. New Business

a. Discuss and consider authorizing the District to become a member of the Special District Association (SDA).

Item discussed and addressed under agenda item 5.b – Payables.

b. Discuss and consider approval of a Resolution authorizing the District to bind insurance coverage with the Colorado Special Districts Property and Liability Pool and enter into an Intergovernmental Agreement for the Colorado Special Districts Property and Liability Pool, as amended September 14, 2022

Item discussed and addressed under agenda item 5.b.

c. Review and consider approval of 2026 Backyard Bomb Squad Pet Waste Removal contract
Item not considered.

d. Review and consider approval of Brightview Snow Removal Contract

Director Karen Lusby moved to approve the snow removal contract with a revised service end date of May 31, 2026; seconded by Director Joel Lusby. Motion passed unanimously.

9. Old Business

a. Brightview 2026 maintenance contract

President Hindley presented the revised 2026 landscape maintenance contract. After discussion, Director Hartje moved to approve the 2026 landscape maintenance contract with a revised service end date of December 31, 2026; seconded by President Hindley. Motion passed unanimously.

b. Alternative mowing schedule

No discussion.

c. Status update on Town of Monument street maintenance

Item discussed under agenda item 5.a.

10. Public Comment

No comments or discussion.

11. Adjournment:

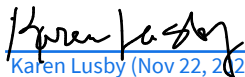
Director Joel Lusby moved to adjourn the meeting at 5:58 p.m.; seconded by Director Hartje. Motion passed unanimously.

- a. Next Regular Meeting scheduled: November 18, 2025, at 4 p.m.

A handwritten signature in blue ink, appearing to read "Beth A. [unclear]".

Submitted by: Recording Secretary

THESE MINUTES ARE APPROVED AS THE OFFICIAL OCTOBER 21, 2025, REGULAR MEETING MINUTES OF THE VILLAGE CENTER METROPOLITAN DISTRICT.

A handwritten signature in blue ink, appearing to read "Karen Lusby".

Karen Lusby (Nov 22, 2025 07:39:13 MST)

Approved by: Secretary of the Board