



CHEROKEE METROPOLITAN DISTRICT

6250 Palmer Park Blvd., Colorado Springs, CO 80915-2842

Telephone: (719) 597-5080 Fax: (719) 597-5145

Our mission is to exceed our customer's needs by providing safe and uninterrupted water and sewer services, high quality water supply, well-maintained parks and open spaces, and well-lit streets. We are committed in continually striving to attain the highest quality services at the lowest reasonable costs and to prepare for the anticipated needs and requirements of current and future customers through the allocation of technical, financial, operational, planning, and managerial resources necessary to ensure our service goals and expectations are met in a safe, responsible, and professional manner.

REGULAR MEETING OF THE BOARD OF DIRECTORS

AGENDA

Board of Directors

Term Expires

Steve Hasbrouck, President	May 2022
Walt Herrley, Vice President	May 2023
Dennis Daniels, Secretary	May 2023
Larry Keleher, Treasurer	May 2022
Rene Sintas, Director	May 2022

DATE: March 11, 2021

TIME: 7:15 p.m.

LOCATION: Cherokee Metropolitan District – Board Room
6250 Palmer Park Blvd., Colorado Springs, Colorado 80915

1. Call to Order

- A. Roll Call of the Board of Directors/Declaration of a Quorum
- B. Director Qualifications and Disclosures
- C. Pledge of Allegiance

2. Review and Approval of the Agenda

- A. Addendums
- B. Amendments
- C. Approval Motion

3. **Public Comments on items NOT on the agenda**

The Board and District staff value the public's input. Please respect the following when making formal comments to the Board of Directors:

- Please sign in when you arrive prior to making public comment or at the time of making your comments.
- **Please keep comments restricted to the topics of the District and its business, and limit time to a maximum of three (3) minutes.**
- Please keep comments respectful of others and organized for understanding. It is further requested that civility is maintained when addressing the Board, District staff, news media, law enforcement, and the public.

4. **Consent Agenda**

The Consent Agenda consists of matters that occur in the normal course of business. The following items are summarized and are approved and enacted at this time by the Board of Directors in one motion.

- A. Approval of Minutes for the February 16, 2021 Board Meeting
- B. Directors Signatures

5. **TDS Construction Report and Signature for 1st Payment – Jeff Munger**

6. **General Manager's Report – Amy Lathen**

- A. Inter-governmental loan agreement for golf course capital equipment
- B. Refinancing package for Series 2012, 2013 and 2020 bonds

7. **Executive Session**

- A. In accordance with the Colorado Open Meetings Act, the Board, in Open Session, is to determine whether it will hold an Executive Session pursuant to §24-6-402(4)(a), C.R.S., Purchase, acquisition, lease, transfer, or sale of any property interest. (Note: Not available where a member of the Board has a personal interest in the transaction.) and §24-6-402(4)(e), C.R.S., Determining positions relative to matters that may be subject to negotiations, developing strategy for negotiations, and instructing negotiators. The Chair shall poll the Board members, and upon affirmative vote of two-thirds of the members present, may hold a Closed Executive Session. If a two-thirds affirmative vote for the Executive Session is not received, the item may be discussed in Open Session or withdrawn from consideration. No formal action or voting will take place in Executive Session.
 - a. Sundance Water System

8. **Other Business**

9. **Directors' Items/Comments**

10. **Other Meetings of Importance to the Cherokee Metropolitan District**

11. **Adjournment**

CHEROKEE METROPOLITAN DISTRICT
REGULAR MEETING OF THE BOARD OF DIRECTORS

March 11, 2021

MINUTES

The Regular Meeting of the Board of Directors of the Cherokee Metropolitan District was held on Thursday, March 11, 2021, at 7:15 p.m. at 6250 Palmer Park Blvd., Colorado Springs, Colorado.

BOARD OF DIRECTORS PRESENT

Steve Hasbrouck	Larry Keleher
Walt Herrley	Rene Sintas
Dennis Daniels	

CMD STAFF IN ATTENDANCE

Amy Lathen	Cathy Fromm
Brian Beaudette	Shawn Puente
Julie Wells	Sara Howard
Todd Laxson	

OTHERS PRESENT

Nate Eckloff	Mark Ragan
Assunta Manning	Art Sintas
Roger Stolz	

ITEM 1:

⇒ Call to Order

The meeting was called to order by President Steve Hasbrouck at 7:18 p.m. All Directors were present. There were no Directors' qualifications and disclosures. All those present were asked to stand and recite the Pledge of Allegiance.

ITEM 2:

⇒ Review and Approval of the Agenda

Mr. Hasbrouck asked if there were changes or amendments that needed to be made to the Agenda. There were none.

*****MOTION*****

MR. KELEHER MOVED, SECONDED BY MR. DANIELS, TO APPROVE THE EVENING'S AGENDA. ALL IN FAVOR. MOTION PASSED BY GENERAL CONSENT.

ITEM 3:

⇒ Public Comments on Items NOT on the Agenda

President Hasbrouck asked if there were any public comments from the audience. A three-minute time limit would be enforced. There were no public comments.

ITEM 4:

⇒ Consent Agenda

The following were reviewed for approval: Minutes of the Regular Board Meeting of February 16, 2021.

*****MOTION*****

MR. KELEHER MOVED, SECONDED BY MR. DANIELS, TO APPROVE THE CONSENT AGENDA. ALL IN FAVOR. MOTION PASSED BY GENERAL CONSENT.

ITEM 5:

⇒ TDS Construction Report

Burns & McDonnell has submitted the first invoice for payment which was for work on the RO Plant through the end of March.

Director Daniels was asked to review and approve the electronic transaction in the amount \$3,955.923.50.

El Paso County recently had a concern with some of the permitting and notice to proceed at the RO plant. After an emergency meeting and quick follow-up with the county, the issues were immediately worked out. She was also happy to report that the County waived the requirement for cash collateral they initially would hold in escrow until they granted substantial completion.

ITEM 6:⇒ General Manager's Report

Mrs. Lathen updated the Board on monthly activities and departmental progress occurring over the past month. The Parks Town Hall Meeting was held earlier in the day.

Nate Eckloff and Marc Ragen from Piper Sandler Companies gave a presentation and provided refinancing packages for Series 2012 and 2013 Bonds. Piper Sandler creates competition for direct placements by selectively utilizing their network of more than 2,000 potential lenders throughout the U.S. They solicit 30 to 40 banks across the country to match their customer's investment objectives including geographical location, sector, and security and often receive nearly a dozen proposals.

*****MOTION*****

MR. DANIELS MOVED, SECONDED BY MR. KELEHER, TO AUTHORIZE PIPER SANDLER TO PREPARE AN RFP TO PRESENT THE DISTRICT'S FINANCING OPTIONS FOR A FIXED SAVINGS RATE FOR THE SERIES 2012 AND 2013 BONDS, ACTION TAKING PLACE AT THE APRIL BOARD MEETING. MR. HERRLEY-YES. MR. DANIELS-YES. MR. KELEHER-YES. MRS. SINTAS-YES. MR. HASBROUCK. MOTION PASSED (5-0).

An inter-governmental loan agreement for Golf Course capital equipment, which was discussed in January's Board Meeting, was brought up once again for discussion. The Resolution was initially written with an interest rate of 1.915%, but after Piper Sandler's earlier discussion, it was determined the current interest rate for the Golf Course loan should be reduced to 1.82%. Mrs. Lathen requested the Board to approve Resolution 2021-05 with the interest rate of 1.82%.

*****MOTION*****

MR. KELEHER MOVED, SECONDED BY MR. DANIELS, TO APPROVE RESOLUTION 2021-05, A RESOLUTION APPROVING A LOAN FROM THE CHEROKEE METROPOLITAN DISTRICT WATER/WASTEWATER ENTERPRISE FUND TO THE CHEROKEE METROPOLITAN DISTRICT GOLF COURSE INTERPRISE FUND IN THE AMOUNT OF \$162,109.84 AND AT AN INTEREST RATE OF 1.82%, PAYABLE WITHIN THREE (3) YEARS. MR. HERRLEY-YES. MR. DANIELS-YES. MR. KELEHER-YES. MRS. SINTAS-YES. MR. HASBROUCK-YES. MOTION PASSED (5-0).

ITEM 7:

⇒ Executive Session

*****MOTION*****

MR. KELEHER MOVED, SECONDED BY MR. DANIELS, THAT THE BOARD GO INTO EXECUTIVE SESSION CITING §24-6-402(4)(a), C.R.S., PURCHASE, ACQUISITION, LEASE, TRANSFER, OR SALE OF ANY PROPERTY INTEREST. (NOTE: NOT AVAILABLE WHERE A MEMBER OF THE BOARD HAS A PERSONAL INTEREST IN THE TRANSACTION) AND §24-6-402(4)(e), C.R.S., DETERMINING POSITIONS RELATIVE TO MATTERS THAT MAY BE SUBJECT TO NEGOTIATIONS, DEVELOPING STRATEGY FOR NEGOTIATIONS, AND INSTRUCTING NEGOTIATORS. ALL IN FAVOR. MOTION PASSED BY GENERAL CONSENT.

Executive Session was entered into at 6:48 p.m.

*****MOTION*****

MR. KELEHER MOVED, SECONDED BY MR. HERRLEY, TO COME OUT OF EXECUTIVE SESSION. ALL IN FAVOR. MOTION PASSED BY GENERAL CONSENT.

Board Members came out of Executive Session. All were present in Executive Session, pursuant to §24-6-402(4)(a), and §24-6-402(4)(e). No votes were taken and no decisions were made.

Regular Session resumed at 7:21 p.m.

ITEM 8:

⇒ Other Business

There was no other business.

ITEM 9:

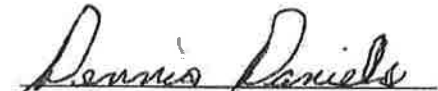
⇒ Directors' Items/Comments

There were no Directors' comments.

ITEM 10:

⇒ Adjournment

There being no further business to come before the Board at this time, the meeting was adjourned at 7:36 p.m.



Dennis Daniels, Secretary


Board Members

Term Expires


Steve Hasbrouck, President
Walt Herrley, Vice-President
Dennis Daniels, Secretary
Larry Keleher, Treasurer
Rene Sintas, Director

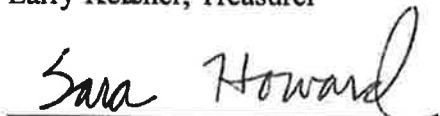
May, 2022
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Steve Hasbrouck, President


Walt Herrley, Vice President


Larry Keleher, Treasurer


Rene Sintas, Director


Sara Howard, Transcriber