

# FALLBROOK METROPOLITAN DISTRICT

141 Union Boulevard, Suite 150  
Lakewood, Colorado 80228-1898  
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## NOTICE OF A REGULAR MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Joshua Bastian	President	2020/May 2020
Steven Slaughter	Treasurer/Assistant Secretary	2022/May 2022
<i>VACANT</i>		2020/May 2020
<i>VACANT</i>		2022/May 2022
<i>VACANT</i>		2020/May 2020

DATE: July 22, 2019 (Monday)  
TIME: 6:30 p.m.  
PLACE: Fire Station No. 5  
14051 Colorado Boulevard  
Thornton, CO 80602

### I. ADMINISTRATIVE MATTERS

- A. Present Disclosures of Potential Conflicts of Interest and confirm quorum.
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- B. Approve Agenda, confirm location of the meeting and posting of meeting notices and designate 24-hour posting location.
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- C. Acknowledge resignation of Lisa A. Jacoby as Secretary to the Board of Directors and consider appointment of David Solin as Secretary to the Board.
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- D. Discuss new legislation regarding posting meeting notices and establishment of a website (enclosure).
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1. Consider obtaining proposals regarding creation of a District website (to be distributed).
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2. Consider adoption of Resolution Establishing District Website and Designating Location for Posting of 24-Hour Notices (enclosure).
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3. Consider approval of First Amendment to Resolution No. 2018-10-01, Establishing Regular Meeting Dates, Time and Location and Designating Locations for Posting of 72-Hour and 24-Hour Notices (enclosure).
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- E. Review and approve minutes of the October 29, 2018 Regular Meeting (enclosure).
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- F. Consider sending Board member(s) (and guest) to the 2019 SDA Conference in Keystone on September 18, 19 and 20, 2019.
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II. FINANCIAL MATTERS

- A. Review and consider approval of the 2018 Audit (to be distributed under separate cover) and authorize execution of the Representations Letter.
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- B. Review and ratify the approval of the payment of claims as follows (enclosures):

	Period Ending Nov. 14, 2018	Period Ending Dec. 12, 2018	Period Ending Jan. 14, 2019
General Fund	\$ 5,286.01	\$ 1,943.75	\$ 1,472.41
Debt Service Fund	\$ -0-	\$ -0-	\$ -0-
Capital Fund	\$ -0-	\$ -0-	\$ -0-
<b>Total Claims</b>	<b>\$ 5,286.01</b>	<b>\$ 1,943.75</b>	<b>\$ 1,472.41</b>

	Period Ending Feb. 15, 2019	Period Ending March 11, 2019	Period Ending April 11, 2019
General Fund	\$ 1,709.19	\$ 4,323.66	\$ 3,068.05
Debt Service Fund	\$ -0-	\$ -0-	\$ -0-
Capital Fund	\$ -0-	\$ -0-	\$ -0-
<b>Total Claims</b>	<b>\$ 1,709.19</b>	<b>\$ 4,323.66</b>	<b>\$ 3,068.05</b>

	Period Ending May 15, 2019	Period Ending June 11, 2019
General Fund	\$ 1,059.33	\$ 2,911.60
Debt Service Fund	\$ -0-	\$ -0-
Capital Fund	\$ -0-	\$ -0-
<b>Total Claims</b>	<b>\$ 1,059.33</b>	<b>\$ 2,911.60</b>

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- C. Review and approve payment of claims through the period ending July 22, 2019, as follows (enclosure).

General Fund:	\$	2,171.15
Debt Service Fund:		-0-
Total:	\$	<u>2,171.15</u>

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- D. Review and accept unaudited financial statements for the period ending \_\_\_\_\_, 2019 (to be distributed under separate cover).
- 

- E. Discuss increase in Principal Payment Cap.
- 

- F. Consider appointment of District Accountant to prepare the 2020 Budget and set date for public hearing to adopt the 2020 Budget for October 28, 2019.
- 

III. LEGAL MATTERS

- A. \_\_\_\_\_

IV. OTHER MATTERS

- A. \_\_\_\_\_

V. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR  
OCTOBER 28, 2019 - BUDGET HEARING**

Informational Enclosure:

- Memo regarding New Rate Structure from Special District Management Services, Inc.



## MEMORANDUM

To: Special District Board of Directors  
From: McGeady Becher  
Date: June 19, 2019  
Re: Legislative Changes to Public Meeting Notice Requirements

### Introduction

The Colorado legislature recently passed House Bill 19-1087 (“HB 19-1087”) which changes public meeting notice requirements of local public bodies, including counties, municipalities and special districts. The intent of the legislation is for local governments to transition from posting notices of public meetings in physical locations to posting notices online at the local government’s website, social media account or other official online presence of the local government.

Historically, under Colorado’s Open Meetings Law, a local government has been required to post notices of public meetings at a designated public place within the boundaries of the local government. In addition, Title 32 has required special districts to post notices of regular and special meetings at three designated public places within the boundaries of the district and at the office of the local county clerk and recorder. Title 32 has also required that the notices for special board meetings be posted at least 72 hours prior to the meeting.

### New Public Meeting Notice Requirements pursuant to HB 19-1087

With the passage of HB 19-1087, effective as of August 2, 2019, special districts may satisfy the public notice requirements of the Open Meetings Law and Title 32 by posting notices of regular and special meetings, with specific agenda information if available, on a public website of the special district at least 24 hours in advance of the meeting. If a district is unable to post a notice on a public website (for example, if a district is in the process of establishing its website), the district shall continue to post its meeting notices in a physical location within the boundaries of the district. Posting in one physical location within the district will satisfy the public notice requirements; districts no longer have to post in three locations. In addition, districts no longer have to post special board meeting notices 72 hours in advance; posting notices at least 24 hours prior to the meeting is sufficient. Also, districts will no longer have to post notices at the county clerk and recorder’s office.

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The online notices must be posted on a public website of the local government. The notices must be accessible to the public at no charge. To the extent feasible, the local government shall make the notices searchable by type of meeting, date of meeting, time of meeting and agenda contents, and shall consider linking the notices to any appropriate social media accounts of the local government.

### **Establishing a District Website**

The legislature recognizes that a number of factors may affect a local government's ability to easily establish a website and post meeting notices online, including the availability of reliable broadband, the lack of cellular telephone and other data services, and fiscal or staffing constraints of local governments. Accordingly, the legislature encourages local governments to avail themselves of existing public resources for creating a website and receiving content management assistance from the Colorado Statewide Internet Portal Authority ("SIPA") or other statewide associations representing local government entities. The SIPA website is at [www.colorado.gov/sipa](http://www.colorado.gov/sipa).

A question has arisen as to whether posting public meeting notices on the website of a district management company will satisfy the public notice requirement. Posting meeting notices on the website of a district management company will most likely not satisfy the posting requirements of Colorado's Open Meetings Law, as amended by HB 19-1087. The legislation specifies that a local public body will be deemed to have given full and timely notice when the meeting notice is posted *on a public website of the local public body* (emphasis added). This language is repeated several times throughout the bill. When read in concert with the provision of HB 19-1087 encouraging local governments to avail themselves of free public resources such as SIPA when creating their websites, it is reasonable to conclude that the legislature intends a local government to post meeting notices on its own public website in order to satisfy public notice requirements.

### **Designate a Physical Posting Location as a Back-Up**

A local government, at its discretion, may post a physical notice within its boundaries in addition to posting the online notice but is not required to do so. In the event that the local government is unable to post the notice online due to exigent or emergency circumstances such as a power outage or an interruption in internet service that would prevent the public from accessing the notice online, it must designate a public place within its boundaries at which it may post a physical notice at least 24 hours before a meeting.

### **Recommended Action**

The legislature will be closely monitoring the transition to providing notices of public meetings online over the next two years and, if significant progress is not made, it will enact legislation mandating the online posting, except in very narrow circumstances that are beyond the control of a local government.

In light of the passage of HB 19-1087, which will be codified as Section 24-6-402(2)(c)(I)-(IV), C.R.S. and will amend Section 32-1-903(2), C.R.S., we recommend our special district clients do the following:

**1. Establish a district website if such website does not already exist.**

a. Should a district need assistance in creating its website or receiving content management assistance, it is encouraged to avail itself of existing public resources such as SIPA at [www.colorado.gov/sipa](http://www.colorado.gov/sipa).

**2. Beginning August 2, 2019, post regular and special meeting notices and the meeting agenda on the district website at least 24 hours prior to the meeting.**

a. To the extent feasible, the notices shall be searchable by type of meeting, date of meeting, time of meeting and agenda contents and shall be linked to any appropriate social media accounts of the district;

b. Although HB 19-1087 requires posting of specific agenda information *if available* (emphasis added), our special district clients should continue to post the meeting agenda 24 hours prior to meetings because of conflicts requirements.

c. Note: the requirement to file conflict disclosures with the Secretary of State at least 72 hours prior to a regular and special meeting pursuant to Section 32-1-902(3)(b) is not affected by HB 19-1087 and remains the same.

**3. Designate a physical posting location within the district's boundaries, should the district be unable to post the meeting notice online at least 24 hours prior to the meeting because the district has not yet established the district website or due to exigent or emergency circumstances.**

**4. Provide the address of the district's website to the Colorado Department of Local Affairs.**

**5. Approve a resolution to establish a district website and designate location for 24-hour posting.**

Please contact McGeady Becher P.C. with any questions related to HB 19-1087 or this Memorandum.

**RESOLUTION NO. 2019-07-01**

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE FALLBROOK METROPOLITAN DISTRICT ESTABLISHING DISTRICT WEBSITE AND DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES**

A. Pursuant to Section 24-6-402(2)(c)(I), C.R.S., special districts are required to designate annually at the board of directors of the district's first regular meeting of each calendar year, the public place at which notice of the date, time and location of regular and special meetings ("**Notice of Meeting**") will be physically posted at least 24 hours prior to each meeting ("**Designated Public Place**").

B. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., effective as of August 2, 2019, special districts are relieved of the requirement to physically post the Notice of Meeting at the Designated Public Place, and are deemed to have given full and timely notice of a public meeting, if a special district posts the Notice of Meeting online at a public website of the special district ("**District Website**") at least 24 hours prior to each regular and special meeting.

C. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., if a special district is unable to post a Notice of Meeting on the District Website at least 24 hours prior to the meeting due to exigent or emergency circumstances, then it must physically post the Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

D. Effective as of August 2, 2019, Section 32-1-903(2), C.R.S., has been amended to remove the requirement for additional postings at three public places within the boundaries of the special district and the office of the county clerk and recorder and the requirement for 72-hour notices for special meetings.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Fallbrook Metropolitan District (the "**District**"), Adams County, Colorado:

1. That the Board of Directors (the "**District Board**") authorizes establishment of a District Website, if such District Website does not already exist, in order to provide full and timely notice of regular and special meetings of the District Board online pursuant to the provisions of Section 24-6-402(2)(c)(III), C.R.S.

2. That the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to each regular and special meeting pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S., effective August 2, 2019.

3. That if the District is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(III), C.R.S., at the following Designated Public Place:

(a) \_\_\_\_\_

RESOLUTION APPROVED AND ADOPTED on July 22, 2019.

**FALLBROOK METROPOLITAN DISTRICT**

By: \_\_\_\_\_  
President

Attest:

\_\_\_\_\_  
Secretary



**FIRST AMENDMENT TO RESOLUTION NO. 2018-10-01,  
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, AND  
DESIGNATING LOCATIONS FOR POSTING OF 72-HOUR AND 24-HOUR NOTICES**

A. On October 29, 2018, Fallbrook Metropolitan District (the “**District**”) adopted Resolution No. 2018-10-01 Establishing Regular Meeting Dates, Time and Location, and Designating Locations for Posting of 72-Hour and 24-Hour Notices (the “**Resolution**”); and

B. The District desires to amend the Resolution due to Colorado legislative changes.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Fallbrook Metropolitan District, Adams County, Colorado:

1. Defined Terms. Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Resolution.

2. Amendment to Recital C of Resolution. Recital C of the Resolution is hereby deleted in its entirety.

3. Amendment to Section 7 of Resolution. Section 7 of the Resolution is hereby deleted in its entirety.

4. Amendment to Section 8 of Resolution. Section 8 of the Resolution is hereby deleted in its entirety.

5. Except as expressly set forth herein, the Resolution continues to be effective without modification.

**[SIGNATURE PAGE FOLLOWS]**

**[SIGNATURE PAGE TO FIRST AMENDMENT TO RESOLUTION NO. 2018-10-01,  
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, AND  
DESIGNATING LOCATIONS FOR POSTING OF 72-HOUR AND 24-HOUR NOTICES]**

RESOLUTION APPROVED AND ADOPTED ON July 22, 2019.

**FALLBROOK METROPOLITAN  
DISTRICT**

By: \_\_\_\_\_  
President

Attest:

\_\_\_\_\_  
Secretary

# RECORD OF PROCEEDINGS

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## MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE FALLBROOK METROPOLITAN DISTRICT HELD OCTOBER 29, 2018

A Regular Meeting of the Board of Directors of Fallbrook Metropolitan District (referred to hereafter as "Board") was convened on Monday, October 29, 2018, at 6:30 p.m., at Fire Station No. 5, 14051 Colorado Boulevard, Thornton, Colorado. The meeting was open to the public.

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### ATTENDANCE

#### Directors In Attendance Were:

Joshua Bastian  
Steven Slaughter

#### Also In Attendance Were:

Lisa Jacoby; Special District Management Services, Inc.

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### DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosures of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State.

Ms. Jacoby noted that a quorum was present and requested members of the Board to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board Members prior to this meeting in accordance with the statute. It was noted that all Directors' Disclosure Statements have been filed.

It was noted that Director Bastian is a Board Member on the Fallbrook Farms Homeowners Association and the Fallbrook Farms Patio Homes Association.

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### ADMINISTRATIVE MATTERS

Agenda: Ms. Jacoby distributed for the Board's review and approval a proposed Agenda for the District's Regular Meeting.

Following discussion, upon motion duly made by Director Bastian, seconded by Director Slaughter and, upon vote, unanimously carried, the Agenda was approved, as presented.

## RECORD OF PROCEEDINGS

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**Approval of Meeting Location:** The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. Following discussion, and upon motion duly made by Director Bastian, seconded by Director Slaughter and, and upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient location within its boundaries to conduct this meeting, it was determined to conduct the meeting at the above-stated location. The Board further noted that notice of the time, date and location was duly posted and that they have not received any objections to the location or any requests that the meeting place be changed by taxpaying electors within its boundaries.

**Minutes:** The Board reviewed the minutes of the July 10, 2018 Special Meeting.

Following discussion, upon motion duly made by Director Slaughter, seconded by Director Bastian, and upon vote, unanimously carried, the Board approved the minutes of the July 10, 2018 Special Meeting, as presented.

**Resolution Establishing 2019 Regular Meeting Dates, Times and Location, and Designating Locations for Posting of 72 Hour and 24 Hour Notices:** The Board discussed Resolution No. 2018-10-01; Establishing Regular Meeting Dates, Times and Location, and Designating Locations for Posting of 72 Hour and 24 Hour Notices.

Ms. Jacoby reviewed the business to be conducted in 2019 to meet the statutory compliance requirements. The Board determined to meet on July 22 and October 28, 2019 at 6:30 p.m. at Fire Station No. 5; 14051 Colorado Boulevard, Thornton, Colorado.

Following discussion, upon motion duly made by Director Slaughter, seconded by Director Bastian and, upon vote, unanimously carried, the Board adopted Resolution No. 2018-10-01; Establishing Regular Meeting Dates, Times and Location, and Designating Locations for Posting of 72 Hour and 24 Hour Notices. A copy of the resolution is attached hereto and incorporated herein.

**32-1-809, C.R.S. reporting requirements, mode of eligible elector notification:** Ms. Jacoby discussed with the Board §32-1-809, C.R.S.; Transparency Notice reporting requirements and mode of eligible elector notification.

## RECORD OF PROCEEDINGS

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Following discussion, upon motion duly made by Director Bastian, seconded by Director Slaughter and, upon vote, unanimously carried, the Board authorized staff to post the required Transparency Notice on the SDA website to meet the statutory requirement.

### FINANCIAL MATTERS

**Claims:** The Board considered ratifying the approval of the payment of claims as follows:

	Period Ending July 10, 2018	Period Ending Aug. 10, 2018	Period Ending Sept. 17, 2018
General Fund	\$ 2,009.50	\$ 4,755.22	\$ 5,794.10
Debt Service Fund	\$ -0-	\$ -0-	\$ 500.00
Capital Fund	\$ -0-	\$ -0-	\$ -0-
<b>Total Claims</b>	<b>\$ 2,009.50</b>	<b>\$ 4,755.22</b>	<b>\$ 6,294.10</b>

Following discussion, upon motion duly made by Director Bastian, seconded by Director Slaughter and, upon vote, unanimously carried, the Board ratified approval of the payment of claims, as presented.

The Board then considered the approval of the payment of claims through the period ending October 29, 2018 as follows:

General Fund	\$	1,676.62
<b>Total</b>	<b>\$</b>	<b><u>1,676.62</u></b>

Following discussion, upon motion duly made by Director Slaughter, seconded by Director Bastian and, upon vote, unanimously carried, the Board approved the payment of claims for the period ending October 29, 2018, as presented.

**Financial Statements:** Ms. Jacoby reviewed the unaudited financial statements of the District setting forth the cash deposits, investments, budget analysis, and accounts payable vouchers for the period ending September 30, 2018.

Following discussion, upon motion duly made by Director Slaughter, seconded by Director Bastian and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending September 30, 2018, as presented.

## RECORD OF PROCEEDINGS

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**Accounting Services:** It was noted that Fiscal Focus Partners, the subcontractor providing accounting services via Special District Management Services, Inc., had provided notice of resignation. The Board reviewed proposals from Simmons & Wheeler, P.C.; CliftonLarsonAllen LLP, and Marchetti & Weaver, LLC for consideration of accounting services.

Following discussion, upon motion duly made by Director Bastian, seconded by Director Slaughter and, upon vote, unanimously carried, the Board approved engagement of CliftonLarsonAllen as the accountant for the District.

**Amendment of Management Agreement:** The Board considered amending Special District Management Services, Inc.'s Management Agreement to remove performance of accounting services.

Following discussion, upon motion duly made by Director Bastian, seconded by Director Slaughter and, upon vote, unanimously carried, the Board approved the amendment to Special District Management Services, Inc.'s Management Agreement to remove performance of accounting services.

**2018 Audit:** Following discussion, upon motion duly made by Director Bastian, seconded by Director Slaughter and, upon vote, unanimously carried, the Board approved the engagement of Simmons & Wheeler, P.C. to perform the 2018 Audit for an amount not-to-exceed \$4,300.

**2018 Budget Amendment Hearing:** The Board opened the public hearing to consider the Resolution to Amend the 2018 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2018 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. No public comments were received and the public hearing was closed.

Following discussion, the Board determined that a 2018 Budget Amendment was unnecessary.

**2019 Budget Hearing:** The President opened the public hearing to consider the proposed 2019 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 2019 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No

## RECORD OF PROCEEDINGS

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written objections were received prior to this public hearing. No public comments were received and the public hearing was closed.

Ms. Jacoby reviewed the estimated 2018 expenditures and the proposed 2019 expenditures.

Following discussion, the Board considered the adoption of Resolution No. 2018-10-02 to Adopt the 2019 Budget and Appropriate Sums of Money, and Resolution No. 2018-10-03 to Set Mill Levies, (for the General Fund at 2.333 mills and the Debt Service Fund at 40.000 mills), for a total mill levy of 42.333 mills. Upon motion duly made by Director Slaughter, seconded by Director Bastian and, upon vote, unanimously carried, Resolution Nos. 2018-10-02 and 2018-10-03 were adopted, subject to final revisions, and execution of the Certification of Budget and Certification of Mill Levies was authorized, subject to receipt of final Certification of Assessed Valuation from the County on or before December 10, 2018. Ms. Jacoby was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of Adams County and the Division of Local Government, not later than December 15, 2018. Ms. Jacoby was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2019. Copies of the adopted Resolutions are attached to these minutes and incorporated herein by this reference.

**DLG-70 Mill Levy Certification Form:** The Board considered authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

Following discussion, upon motion duly made by Director Slaughter, seconded by Director Bastian and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

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**LEGAL MATTERS**

There were no legal matters.

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**OTHER MATTERS**

There were no other matters.

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## RECORD OF PROCEEDINGS

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### ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made, seconded and, upon vote, the meeting was adjourned.

Respectfully submitted,

By \_\_\_\_\_  
Secretary for the Meeting

THESE MINUTES ARE APPROVED AS THE OFFICIAL OCTOBER 29, 2018  
MINUTES OF THE FALLBROOK METROPOLITAN DISTRICT BY THE  
BOARD OF DIRECTORS SIGNING BELOW:

\_\_\_\_\_  
Joshua Bastian

\_\_\_\_\_  
Steven Slaughter



**RESOLUTION NO. 2018-10-01**

**RESOLUTION OF THE BOARD OF DIRECTORS OF  
FALLBROOK METROPOLITAN DISTRICT  
ESTABLISHING REGULAR MEETING DATES, TIME AND LOCATION, AND  
DESIGNATING LOCATIONS FOR POSTING OF 72-HOUR AND 24-HOUR NOTICES**

- A. Pursuant to Section 32-1-903, C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.
- B. Pursuant to Section 24-6-402(2)(c), C.R.S., special districts are required to designate annually at the board of directors of the district's first regular meeting of each calendar year, the place at which notice will be posted at least 24 hours prior to each meeting.
- C. Pursuant to Section 32-1-903, C.R.S., special districts are required to post notices of regular and special meetings at three (3) public places within the district and at the office of the County Clerk and Recorder at least 72 hours prior to said meeting.
- D. Pursuant to Section 32-1-903, C.R.S., all special and regular meetings of the board shall be held at locations which are within the boundaries of the district or which are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the meeting location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.
- E. The provisions of Section 32-1-903, C.R.S., may be waived if: (1) the proposed change of location of a meeting of the board appears on the agenda of a regular or special meeting; and (2) a resolution is adopted by the board stating the reason for which a meeting is to be held in a location other than under Section 32-1-903(1), C.R.S., and further stating the date, time and place of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Fallbrook Metropolitan District of the County of Adams, Colorado:

1. That the provisions of Section 32-1-903(1), C.R.S., be waived pursuant to the adoption of this Resolution.
2. That the Board of Directors (the "**District Board**") has determined that conducting regular and special meetings pursuant to Section 32-1-903(1), C.R.S., would be inconvenient and costly for the Directors and consultants of the District in that they live and/or work outside the twenty (20) mile radius requirement.
3. That regular meetings of the District Board of the Fallbrook Metropolitan District for the year 2019 shall be held on July 22 and October 28, 2019 at 6:30 p.m., at Fire Station No. 5, 14051 Colorado Boulevard, Thornton, Colorado in Adams County, Colorado.
4. That special meetings of the District Board shall be held as often as the needs of the District require, upon notice to each Director.

5. That, until circumstances change and a future resolution of the District Board so designates, the location of all special and regular meetings of the District Board shall appear on the agenda(s) of said special and regular meetings.

6. That the residents and taxpaying electors of the District shall be given an opportunity to object to the meeting(s), location(s) and any such objections shall be considered by the District Board in setting future meetings.

7. Notice of Meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted within the boundaries of the District at least 24 hours prior to each meeting at the following location:

- (a) At the northwest corner of the District's boundary along 144<sup>th</sup> Avenue and Detroit Street


8. Notices of regular and special meetings required to be posted at three (3) public places within the District and at the office of the County Clerk and Recorder at least 72 hours prior to said meeting shall be made pursuant to Section 32-1-903, C.R.S., at the following locations:

- (a) At the northwest corner of the District's boundary along 144<sup>th</sup> Avenue and Detroit Street
- (b) Two locations along 144<sup>th</sup> Avenue at the discretion of the person posting

9. Special District Management Services, Inc., or his/her designee, is hereby appointed to post the above-referenced notices.

RESOLUTION APPROVED AND ADOPTED on October 29, 2018.

**FALLBROOK METROPOLITAN  
DISTRICT**

By:   
\_\_\_\_\_  
President

Attest:

  
\_\_\_\_\_  
Secretary

RESOLUTION NO. 2018 - 10 - 02  
A RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE FALLBROOK METROPOLITAN DISTRICT  
TO ADOPT THE 2019 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Fallbrook Metropolitan District ("District") has appointed the District Accountant to prepare and submit a proposed 2019 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2018, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on October 29, 2018 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("TABOR") and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

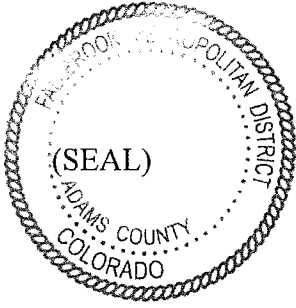
WHEREAS, the Board of Directors of the District has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Fallbrook Metropolitan District:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Fallbrook Metropolitan District for the 2019 fiscal year.
2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.
3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 29th day of October, 2018.



*[Handwritten Signature]*  
Secretary

EXHIBIT A  
(Budget)

## FALLBROOK METROPOLITAN DISTRICT 2019 Budget Message

### Introduction

The District was formed in 2005 for the purpose of providing design, financing, acquisition, and construction, of certain infrastructure improvements including water, streets, sanitary sewer, and safety protection. When appropriate, these improvements have been dedicated to the City of Thornton and Adams County, or such other entities as appropriate for the use and benefit of the District taxpayers and service users.

The 2019 budget was prepared in accordance with the Local Government Budget Law of Colorado. The budget reflects the projected spending plan for the 2019 fiscal year based on available revenues. This budget provides for the annual debt service on the District's general obligation debt as well as the general operation of the District.

The District's 2018 assessed value increased to \$21,423,420. The District assessed a total of 42.333 mills for taxes to be collected in the fiscal year 2019 with 2.333 mills dedicated to the General Fund and 40.000 mills dedicated to the Debt Service Fund.

### Budgetary Basis of Accounting

The District uses funds to budget and report on the financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions. The various funds comprise the total District budget. All of the District's funds are considered Governmental Funds and are reported using the current financial resources and the modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collectible within the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures, other than the interest on long term obligations, are recorded when the liability is incurred or the long-term obligation paid.

### Fund Summaries

The **General Fund** is used to account for revenue traditionally associated with government such as property taxes, and specific ownership tax. Expenditures include district administration, legal services, and other expenses related to statutory operations of a local government. The primary source of revenue comes from property taxes and specific ownership taxes.

The **Debt Service Fund** is used to account for property taxes and other revenues dedicated to pay the fiscal year's debt expense which includes principal payments, interest payments, and administrative costs associated with debt obligations. In 2015 the District refunded the Series 2006 & 2007 General Obligation Bonds with a General Obligation Refunding Loan at a fixed rate of 2.42%. Below is a consolidated summary of the District's General Obligation long-term debt.

**Summary of Debt Outstanding**

Bonds Principal and  
Interest Maturing in the  
Year Ending December  
31,

\$6,520,000  
General Obligation Refunding Loan 2015

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	510,000	110,715	620,715
2020	535,000	98,373	633,373
2021	550,000	85,426	635,426
2022	575,000	72,116	647,116
2023 - 2026	2,405,000	145,321	2,550,321
	<u>\$ 4,575,000</u>	<u>511,951</u>	<u>5,086,951</u>

**Emergency Reserve**

As required by Section 20 of Article X of the Colorado Constitution (“TABOR”), the District has provided for an Emergency Reserve in the amount of 3% of the total fiscal year revenues in the General Fund.

**FALLBROOK METROPOLITAN DISTRICT**  
**Assessed Value, Property Tax and Mill Levy Information**

	<b>2017 Actual</b>	<b>2018 Adopted Budget</b>	<b>2019 Adopted Budget</b>
<b>Assessed Valuation</b>	\$ 18,236,640	\$ 21,348,710	\$ 21,423,420
<b>Mill Levy</b>			
General Fund	2.741	2.342	2.333
Debt Service Fund	40.000	40.000	40.000
<b>Total Mill Levy</b>	42.741	42.342	42.333
<b>Property Taxes</b>			
General Fund	\$ 49,987	\$ 49,999	\$ 49,981
Debt Service Fund	729,466	853,948	856,937
<b>Actual/Budgeted Property Taxes</b>	\$ 779,453	\$ 903,947	\$ 906,918



**FALLBROOK METROPOLITAN DISTRICT**

**GENERAL FUND**

**2019 Adopted Budget**

**with 2017 Actual, 2018 Adopted Budget, and 2018 Estimated**

	<b>2017 Actual</b>	<b>2018 Adopted Budget</b>	<b>2018 Estimated</b>	<b>2019 Adopted Budget</b>
<b>BEGINNING FUND BALANCE</b>	\$ 51,872	\$ 66,483	\$ 76,084	\$ 18,827
<b>REVENUE</b>				
Property Tax Revenue	49,987	49,999	49,999	49,981
Specific Ownership Taxes	4,799	3,000	3,000	2,999
Interest Income	667	500	2,320	500
Miscellaneous Income	-	-	-	-
<b>Total Revenue</b>	<b>55,453</b>	<b>53,499</b>	<b>55,319</b>	<b>53,480</b>
<b>Total Funds Available</b>	<b>107,325</b>	<b>119,982</b>	<b>131,403</b>	<b>72,307</b>
<b>EXPENDITURES</b>				
Accounting	7,628	9,180	3,180	9,180
Audit	5,073	6,000	6,000	6,000
Election	-	1,500	704	-
Insurance/SDA Dues	3,246	3,798	3,138	3,798
Legal	6,193	8,670	8,670	8,670
Management	5,965	7,140	7,140	7,140
Miscellaneous	2,386	3,000	3,000	3,000
Treasurer's Fees	750	750	750	750
Contingency	-	78,334	78,334	31,207
<b>Total Expenditures</b>	<b>31,241</b>	<b>118,372</b>	<b>110,916</b>	<b>69,745</b>
<b>Transfers and Other Uses</b>				
Emergency Reserve	-	1,610	1,660	1,610
<b>Total Expenditures Requiring Appropriation</b>	<b>31,241</b>	<b>119,982</b>	<b>112,576</b>	<b>71,355</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 76,084</b>	<b>\$ -</b>	<b>\$ 18,827</b>	<b>\$ 952</b>

FALLBROOK METROPOLITAN DISTRICT

DEBT SERVICE FUND  
2019 Adopted Budget

with 2017 Actual, 2018 Adopted Budget, and 2018 Estimated

	2017 Actual	2018 Adopted Budget	2018 Estimated	2019 Adopted Budget
BEGINNING FUND BALANCE	\$ 108,808	\$ 237,586	\$ 253,975	\$ 485,317
<b>REVENUE</b>				
Property Tax Revenue	729,466	853,948	853,948	856,937
Specific Ownership Taxes	70,033	51,237	51,237	51,416
Interest Income	6,425	1,000	5,250	1,000
<b>Total Revenue</b>	<b>805,924</b>	<b>906,185</b>	<b>910,435</b>	<b>909,353</b>
<b>Total Funds Available</b>	<b>914,732</b>	<b>1,143,771</b>	<b>1,164,410</b>	<b>1,394,670</b>
<b>EXPENDITURES</b>				
Loan Principal - 2015	475,000	500,000	500,000	510,000
Optional Prepayment Principal	40,000	40,000	40,000	40,000
Loan Interest	134,310	123,783	123,783	110,715
Paying Agent Fees	500	2,500	2,500	2,500
Treasurer's Fees	10,947	12,810	12,810	12,860
<b>Total Expenditures</b>	<b>660,757</b>	<b>679,093</b>	<b>679,093</b>	<b>676,075</b>
<b>Transfers and Other Uses</b>				
<b>Total Expenditures Requiring Appropriation</b>	<b>660,757</b>	<b>679,093</b>	<b>679,093</b>	<b>676,075</b>
ENDING FUND BALANCE	\$ 253,975	\$ 464,678	\$ 485,317	\$ 718,595

I, Lisa A. Jacoby, hereby certify that I am the duly appointed Secretary of the Fallbrook Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2019, duly adopted at a meeting of the Board of Directors of the Fallbrook Metropolitan District held on October 29, 2018.

By:   
Secretary

RESOLUTION NO. 2018 - 10 - 03  
A RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE FALLBROOK METROPOLITAN DISTRICT  
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Fallbrook Metropolitan District (“District”) has adopted the 2019 annual budget in accordance with the Local Government Budget Law on October 29, 2018; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2019 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

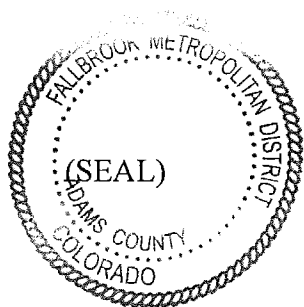
WHEREAS, the amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Fallbrook Metropolitan District:

1. That for the purposes of meeting all general fund expenses of the District during the 2019 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.
2. That for the purposes of meeting all debt service fund expenses of the District during the 2019 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.
3. That the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of Adams County, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 29th day of October, 2018.



  
Secretary

**EXHIBIT A**  
(Certification of Tax Levies)

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners<sup>1</sup> of ADAMS COUNTY, Colorado.

On behalf of the FALLBROOK METROPOLITAN DISTRICT (taxing entity)<sup>A</sup>

the BOARD OF DIRECTORS (governing body)<sup>B</sup>

of the FALLBROOK METROPOLITAN DISTRICT (local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 21,423,420 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 21,423,420 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57) USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/12/2018 for budget/fiscal year 2019 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

Table with 3 columns: PURPOSE (see end notes for definitions and examples), LEVY<sup>2</sup>, and REVENUE<sup>2</sup>. Rows include General Operating Expenses, Temporary General Property Tax Credit/Temporary Mill Levy Rate Reduction, General Obligation Bonds and Interest, Contractual Obligations, Capital Expenditures, Refunds/Abatements, and Other. Total: 42.333 mills, \$ 906,918.

Contact person: (print) Gigi Pangindian Daytime phone: (303) 779-5710 Signed: [Signature] Title: Accountant for the District

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

<sup>1</sup> If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution. <sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's FINAL certification of valuation).

**CERTIFICATION OF TAX LEVIES, continued**

**THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.).** Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

**CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:**

**BONDS<sup>J</sup>:**

1. Purpose of Issue: \_\_\_\_\_  
Series: \_\_\_\_\_  
Date of Issue: \_\_\_\_\_  
Coupon Rate: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_
  
2. Purpose of Issue: \_\_\_\_\_  
Series: \_\_\_\_\_  
Date of Issue: \_\_\_\_\_  
Coupon Rate: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_

**CONTRACTS<sup>K</sup>:**

3. Purpose of Contract: Refund 2006 and 2007 General Obligation Bonds  
Title: General Obligation Refunding Loan 2015  
Date: July 17, 2015  
Principal Amount: \$6,520,000  
Maturity Date: December 1, 2026  
Levy: 40.000 mills  
Revenue: \$856,937
  
4. Purpose of Contract: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_  
Principal Amount: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1467						
11/14/2018	Colorado Community Media	00186740	Miscellaneous	1-685	18.72	18.72
Total 1467:						18.72
1468						
11/14/2018	Colorado Special Districts P&L	32C60109-737	Prepaid Expenses	1-142	2,013.31	2,013.31
Total 1468:						2,013.31
1469						
11/14/2018	McGeady Becher P.C.	787M OCT 18	Legal	1-675	35.00	35.00
Total 1469:						35.00
1470						
11/14/2018	Special District Management Ser	OCT 2018	Management	1-680	1,790.10	1,790.10
11/14/2018	Special District Management Ser	OCT 2018	Accounting	1-612	808.30	808.30
11/14/2018	Special District Management Ser	OCT 2018	Insurance/SDA Dues	1-670	13.70	13.70
11/14/2018	Special District Management Ser	OCT 2018	Miscellaneous	1-685	111.88	111.88
Total 1470:						2,723.98
1471						
11/14/2018	T Charles Wilson Insurance	6705	Prepaid Expenses	1-142	495.00	495.00
Total 1471:						495.00
Grand Totals:						5,286.01



Fallbrook Metropolitan District

November-18

	General		Debt		Capital		Totals	
Disbursements	\$	5,286.01	\$	-	\$	-	\$	5,286.01
<b>Total Disbursements from Checking</b>	<b>\$</b>	<b>5,286.01</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>5,286.01</b>

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1472						
12/12/2018	McGeady Becher P.C.	787M 11/2018	Legal	1-675	970.95	970.95
Total 1472:						970.95
1473						
12/12/2018	Special District Management Ser	42903	Management	1-680	383.60	383.60
12/12/2018	Special District Management Ser	42903	Insurance/SDA Dues	1-670	13.70	13.70
12/12/2018	Special District Management Ser	42903	Accounting	1-612	548.00	548.00
12/12/2018	Special District Management Ser	42903	Miscellaneous	1-685	27.50	27.50
Total 1473:						972.80
Grand Totals:						1,943.75

Fallbrook Metropolitan District

December-18

	General	Debt	Capital	Totals
Disbursements	\$ 1,943.75	\$ -	\$ -	\$ 1,943.75
<b>Total Disbursements from Checking</b>	<b>\$ 1,943.75</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,943.75</b>

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1474						
01/14/2019	Special District Management Ser	DECEMBER 2018	Management	1-680	643.90	643.90
01/14/2019	Special District Management Ser	DECEMBER 2018	Accounting	1-612	794.60	794.60
01/14/2019	Special District Management Ser	DECEMBER 2018	Audit	1-615	13.70	13.70
01/14/2019	Special District Management Ser	DECEMBER 2018	Miscellaneous	1-685	20.21	20.21
Total 1474:						<u>1,472.41</u>
Grand Totals:						<u><u>1,472.41</u></u>

Fallbrook Metropolitan District

January-19

	General		Debt		Capital		Totals
Disbursements	\$	1,472.41	\$	-	\$	-	\$ 1,472.41
Total Disbursements from Checking	\$	1,472.41	\$	-	\$	-	\$ 1,472.41

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1475						
02/15/2019	McGeady Becher P.C.	787M DEC 18	Legal	1-675	412.50	412.50
Total 1475:						412.50
1476						
02/15/2019	Special District Association of C	2019 DUES	Insurance/SDA Dues	1-670	320.02	320.02
Total 1476:						320.02
1477						
02/15/2019	Special District Management Ser	JANUARY 2019	Management	1-680	546.00	546.00
02/15/2019	Special District Management Ser	JANUARY 2019	Accounting	1-612	406.00	406.00
02/15/2019	Special District Management Ser	JANUARY 2019	Audit	1-615	14.00	14.00
02/15/2019	Special District Management Ser	JANUARY 2019	Miscellaneous	1-685	10.67	10.67
Total 1477:						976.67
Grand Totals:						1,709.19

Fallbrook Metropolitan District

February-19

	General	Debt	Capital	Totals
Disbursements	\$ 1,709.19	\$ -	\$ -	\$ 1,709.19
<b>Total Disbursements from Checking</b>	<b>\$ 1,709.19</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,709.19</b>

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1478						
03/11/2019	CliftonLarsonAllen	2014060	Accounting	1-612	828.15	828.15
03/11/2019	CliftonLarsonAllen	2014763	Accounting	1-612	2,510.70	2,510.70
Total 1478:						<u>3,338.85</u>
1479						
03/11/2019	McGeady Becher P.C.	787M JAN 19	Legal	1-675	220.00	220.00
Total 1479:						<u>220.00</u>
1480						
03/11/2019	Special District Management Ser	FEB 2019	Management	1-680	322.50	322.50
03/11/2019	Special District Management Ser	FEB 2019	Accounting	1-612	392.00	392.00
03/11/2019	Special District Management Ser	FEB 2019	Miscellaneous	1-685	50.31	50.31
Total 1480:						<u>764.81</u>
Grand Totals:						<u><u>4,323.66</u></u>



Fallbrook Metropolitan District

March-19

	General	Debt	Capital	Totals
Disbursements	\$ 4,323.66	\$ -	\$ -	\$ 4,323.66
<b>Total Disbursements from Checking</b>	<b>\$ 4,323.66</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,323.66</b>

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1481						
04/11/2019	CliftonLarsonAllen	2051793	Accounting	1-612	2,308.75	2,308.75
Total 1481:						2,308.75
1482						
04/11/2019	McGeady Becher P.C.	787M FEB 19	Legal	1-675	260.00	260.00
Total 1482:						260.00
1483						
04/11/2019	Special District Management Ser	MARCH 2019	Management	1-680	84.00	84.00
04/11/2019	Special District Management Ser	MARCH 2019	Accounting	1-612	364.00	364.00
04/11/2019	Special District Management Ser	MARCH 2019	Audit	1-615	28.00	28.00
04/11/2019	Special District Management Ser	MARCH 2019	Miscellaneous	1-685	23.30	23.30
Total 1483:						499.30
Grand Totals:						3,068.05

Fallbrook Metropolitan District

April-19

	General	Debt	Capital	Totals
Disbursements	\$ 3,068.05	\$ -	\$ -	\$ 3,068.05
<b>Total Disbursements from Checking</b>	<b>\$ 3,068.05</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,068.05</b>

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1484						
05/15/2019	CliftonLarsonAllen	2086923	Accounting	1-612	294.40	294.40
Total 1484:						294.40
1485						
05/15/2019	McGeady Becher P.C.	787M MAR 19	Legal	1-675	190.00	190.00
Total 1485:						190.00
1486						
05/15/2019	Special District Management Ser	APRIL 2019	Management	1-680	224.00	224.00
05/15/2019	Special District Management Ser	APRIL 2019	Accounting	1-612	322.00	322.00
05/15/2019	Special District Management Ser	APRIL 2019	Management	1-680	28.93	28.93
Total 1486:						574.93
Grand Totals:						1,059.33

Fallbrook Metropolitan District

May-19

	General		Debt		Capital		Totals
Disbursements	\$	1,059.33	\$	-	\$	-	\$ 1,059.33
<b>Total Disbursements from Checking</b>	<b>\$</b>	<b>1,059.33</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>	<b>\$ 1,059.33</b>

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1487						
06/11/2019	CliftonLarsonAllen	2153037	Accounting	1-612	1,630.25	1,630.25
Total 1487:						1,630.25
1488						
06/11/2019	McGeady Becher P.C.	787M APR 19	Legal	1-675	760.00	760.00
Total 1488:						760.00
1489						
06/11/2019	Special District Management Ser	MAY 2019	Management	1-680	224.00	224.00
06/11/2019	Special District Management Ser	MAY 2019	Accounting	1-612	252.00	252.00
06/11/2019	Special District Management Ser	MAY 2019	Audit	1-615	28.00	28.00
06/11/2019	Special District Management Ser	MAY 2019	Miscellaneous	1-685	17.35	17.35
Total 1489:						521.35
Grand Totals:						2,911.60

Fallbrook Metropolitan District

June-19

	General	Debt	Capital	Totals
Disbursements	\$ 2,911.60	\$ -	\$ -	\$ 2,911.60
<b>Total Disbursements from Checking</b>	<b>\$ 2,911.60</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,911.60</b>

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total
1490						
07/11/2019	CliftonLarsonAllen	2172654	Accounting	1-612	1,671.60	1,671.60
Total 1490:						1,671.60
1491						
07/11/2019	McGeady Becher P.C.	787M MAY 19	Legal	1-675	20.00	20.00
Total 1491:						20.00
1492						
07/11/2019	Special District Management Ser	JUNE 2019	Management	1-680	168.00	168.00
07/11/2019	Special District Management Ser	JUNE 2019	Accounting	1-612	252.00	252.00
07/11/2019	Special District Management Ser	JUNE 2019	Audit	1-615	28.00	28.00
07/11/2019	Special District Management Ser	JUNE 2019	Miscellaneous	1-685	31.55	31.55
Total 1492:						479.55
Grand Totals:						2,171.15



Fallbrook Metropolitan District

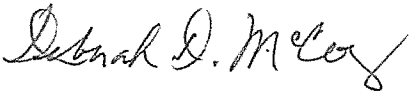
July-19

	General	Debt	Capital	Totals
Disbursements	\$ 2,171.15	\$ -	\$ -	\$ 2,171.15
<b>Total Disbursements from Checking</b>	<b>\$ 2,171.15</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,171.15</b>



141 Union Boulevard, Suite 150  
Lakewood, CO 80228-1898  
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## MEMORANDUM

TO: Board of Directors  
FROM: Deborah D. McCoy   
President  
DATE: June, 2019  
RE: Notice of Rate Restructuring

In accordance with the Management Agreement (“Agreement”) between the District and Special District Management Services, Inc. (“SDMS”), as of August 1, 2019, the hourly rates described in Article III for all services provided by SDMS shall be subject to the following rate restructuring schedule.

**District Management & Administration:**

Senior Managers and Managers	\$140.00 - \$190.00
Assistant Managers & Admin. Coordinators	\$115.00 - \$150.00

**Finance & Accounting:**

Senior Accountants and Accountants	\$130.00 - \$160.00
Assistant Accountants & AP Coordinators	\$110.00 - \$150.00

**Utility Billing Service:** \$65.00

**Operations, Maintenance and Field Services:** \$75.00 - \$95.00

**Community Management:**

Managers and Assistant Managers	\$ 95.00 - \$140.00
Administrative Support	\$ 75.00 - \$140.00

SDMS is one of the few consultants that has not adopted a variable rate structure. We hope you will understand that, in order to keep up with the changes in our industry, it is beneficial to implement this rate restructuring so that we may continue to provide the best and most efficient management services you expect from SDMS.

We look forward to serving you for many years to come. Please feel free to speak directly with your current District Manager if you have questions.