

CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1

405 Urban Street, Suite 310

Lakewood, Colorado 80228

Tel: 720-213-6621

<https://crowfootmd1-2.colorado.gov>

NOTICE OF SPECIAL MEETING AND AGENDA

<u>Board of Directors</u>	<u>Office</u>	<u>Term/Expiration</u>
Chad Murphy	President	2025/May 2025
Richard Cross	Treasurer	2027/May 2027
Sean Logue	Assistant Secretary	2027/May 2027
Christopher Crawford	Assistant Secretary	2025/May 2025
Vacancy	Assistant Secretary	2025/May 2025
Ann Finn	Secretary	

DATE: September 13, 2024 (Friday)

TIME: 11:00 a.m.

PLACE: **Zoom Meeting: The meeting can be joined through the directions below:**

<https://zoom.us/j/7848826891>

Meeting ID: 784 882 6891

Passcode: 0000

Dial-In: (719) 359-4580

I. ADMINISTRATIVE MATTERS

A. Disclosure of Potential Conflicts of Interest.

B. Approve Agenda, confirm location of the meeting and posting of meeting notices.

C. Review and consider approval of Minutes of June 3, 2024 Special Meeting (enclosure).

II. CONSENT AGENDA

The items listed below are a group of items to be acted on with a single motion and vote by the Board. An item may be removed from the consent agenda to the regular agenda, if desired. Items on the consent agenda are then voted on by a single motion, second and vote by the Board.

- Ratify approval of proposal from Commercial Fence & Iron Works for rail repairs, in the amount of \$1,904 (enclosure).
-

III. PUBLIC COMMENTS

- A. Members of the public may express their views to the Board on matters that affect the District. Comments will be limited to three (3) minutes.
-

IV. FINANCIAL MATTERS

- A. Conduct Public Hearing to consider Amendment to 2023 Budget (if necessary) and consider adoption of Resolution to Amend the 2023 Budget and Appropriate Expenditures (enclosure).
-

V. OPERATIONS AND MAINTENANCE

- A. Review and consider approval of proposal from Aspen Reserve Specialties to conduct a Reserve Study (enclosure).
-

VI. LEGAL MATTERS

- A. _____
-

VII. BOARD MATTERS

- A. Acknowledge vacancy on the Board.
-

VIII. OTHER BUSINESS

- A. _____
-

- IX. ADJOURNMENT **THE NEXT REGULAR MEETING WILL BE HELD AT 1:00 P.M. ON DECEMBER 2, 2024 ~ BUDGET HEARING**

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1 HELD JUNE 3, 2024

A Special Meeting of the Board of Directors (the “**Board**”) of the Crowfoot Valley Ranch Metropolitan District No. 1 (the “**District**”) was convened on Monday, the 3rd day of June 2024, at 1:00 p.m. via Zoom Meeting. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Chad Murphy
Richard Cross
Sean Logue

Directors Absent Were:

Ryan Marsh
Christopher Crawford

Following discussion, upon motion duly made by Director Murphy, seconded by Director Cross and, upon vote, unanimously carried, the absences of Directors Marsh and Crawford were excused.

Also In Attendance Were:

Ann Finn, Public Alliance LLC
Matt Ruhland, Esq., Cockrel Ela Glesne Greher & Ruhland
Paul Wilson and Curtis Bourgoquin, CliftonLarsonAllen LLP

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 and to the Secretary of State.

Attorney Ruhland 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.

RECORD OF PROCEEDINGS

ADMINISTRATIVE MATTERS

Agenda: The Board reviewed a proposed Agenda for the District's Special Meeting.

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

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. The Board noted that the meeting was held via Zoom Meeting.

Termination of Engagement of Special District Management Services, Inc. as District Manager: The Board discussed the termination of the engagement of Special District Management Services, Inc. as District Manager, effective May 29, 2024.

Following discussion, upon motion duly made by Director Murphy, seconded by Director Cross and, upon vote, unanimously carried, the Board acknowledged the termination of the engagement of Special District Management Services, Inc. as District Manager, effective May 29, 2024.

Service Agreement between the District and Public Alliance LLC for District Manager Services: The Board reviewed a Service Agreement between the District and Public Alliance LLC for District Manager Services.

Following discussion, upon motion duly made by Director Murphy, seconded by Director Cross and, upon vote, unanimously carried, the Board ratified approval of the Service Agreement between the District and Public Alliance LLC for District Manager Services.

Resignation of Secretary: The Board discussed the resignation of Peggy Ripko as Secretary to the Board and considered the appointment of Ann Finn as Secretary to the Board.

Following discussion, upon motion duly made by Director Murphy, seconded by Director Cross and, upon vote, unanimously carried, the Board acknowledged the resignation of Peggy Ripko and appointed Ann Finn as Secretary to the Board.

Special District Association's ("SDA") Annual Conference: Ms. Finn discussed with the Board the SDA's Annual Conference on September 10, 11 and 12, 2024. It was noted Ms. Finn will provide additional details following the meeting.

RECORD OF PROCEEDINGS

Minutes: The Board reviewed the Minutes of the April 5, 2024 meeting.

Following discussion, upon motion duly made by Director Murphy, seconded by Director Cross and, upon vote, unanimously carried, the Board approved the Minutes of the April 5, 2024 meeting.

Resolution Designating Posting Location: The Board reviewed the Resolution Designating Posting Location.

Following discussion, upon motion duly made by Director Cross, seconded by Director Logue and, upon vote, unanimously carried, the Board adopted the Resolution Designating Posting Location.

CONSENT AGENDA The following items on the consent agenda were considered routine or administrative. Following a summary by Ms. Finn, upon motion duly made Director Murphy, seconded by Director Cross, and upon vote, unanimously carried, the Board took the following actions:

- Approved to convert the District's website from a SIPA website to a Public Alliance website
-

PUBLIC COMMENT

There were no public comments.

FINANCIAL MATTERS

Payment of Claims: Mr. Wilson presented for the Board's consideration the payment of claims for the period ending May 29, 2024, in the amount of \$126,354.25.

Following review, upon a motion duly made by Director Murphy, seconded by Director Logue and, upon vote, unanimously carried, the Board ratified approval of the payment of claims for the period ending May 29, 2024, in the amount of \$126,354.25.

Unaudited Financials and Cash Position Schedule: Mr. Wilson reviewed with the Board the unaudited financials through the period ending March 31, 2024 and cash position statement dated December 31, 2023, updated May 28, 2024.

Following discussion, upon motion duly made by Director Murphy, seconded by Director Logue and, upon vote, unanimously carried, the Board accepted the unaudited financials through the period ending March 31, 2024 and cash position statement dated December 31, 2023, updated May 28, 2024.

2023 Audit: Mr. Wilson presented the 2023 Audit to the Board.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Murphy, seconded by Director Logue and, upon vote, unanimously carried, the Board approved the 2023 Audited Financial Statements and authorized execution of the Representations Letter, subject to final legal review and receipt of an unmodified opinion letter by the Auditor.

Public Hearing on Amendment to 2023 Budget: Director Murphy, as President, opened the public hearing to consider an amendment to the 2023 Budget.

It was noted that publication of Notice stating that the Board would consider amendment of the 2023 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 the public hearing. Mr. Bourgouin presented the amendment to the 2023 budget.

No public comments were received, and the public hearing was closed.

Following discussion, upon motion duly made by Director Logue, seconded by Director Cross, and upon vote unanimously carried, the Board adopted Resolution No. 2024-04-01 to Amend the 2023 Budget.

LEGAL MATTERS

There were no legal matters at this time.

CAPITAL IMPROVEMENTS

Resolution Accepting Engineer's Report: The Board reviewed the Resolution Accepting Engineer's Report and Certification #05, dated February 27, 2024 in the amount of \$4,660,023.48.

Following review and discussion, upon motion duly made by Director Logue, seconded by Director Cross and, upon vote, unanimously carried, the Board approved the Engineer's Report and Certification #05, dated February 27, 2024 in the amount of \$4,660,023.48 and adopted the Resolution Regarding Cost Certification #05.

Status of Future Capital Improvement Projects for 2023/2024: There was no report at this time.

OPERATIONS AND MAINTENANCE

Landscape Proposals: Ms. Finn presented landscape proposals and the Board reviewed and discussed.

Following review and discussion, upon motion duly made by Director Murphy, seconded by Director Logue and, upon vote, unanimously carried, the Board approved the landscape proposals for BrightView Landscape

RECORD OF PROCEEDINGS

Services, Inc., subject to Director Cross's final review of scope and legal review and negotiation of the related Services Agreement.

Update on Macanta Trails Maintenance Proposals: The Board reviewed and discussed the Macanta Trails Maintenance proposals.

Following review and discussion, upon motion duly made by Director Murphy, seconded by Director Logue and, upon vote, unanimously carried, the Board appointed Directors Cross and Murphy to serve as the Trails Maintenance Committee to review proposals related to trail maintenance and to select the lowest responsive and responsible bidder to complete the work, subject to legal review and negotiation of the related Services Agreement.

Approval for Repairs: The Board discussed authorizing a Board member and the District Manager to approve repairs as needed between Board meetings. Following discussion, the Board authorized the District Manager to approve repairs up to \$2,500.00 and any Board member to approve repairs up to \$10,000, subject to ratification by the Board.

**OTHER
BUSINESS**

None.

ADJORNMENT

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

Respectfully submitted,

By: _____
Secretary for the Meeting

COMMERCIAL FENCE & IRON WORKS

Page No. 1 of 1 Pages



Colorado LLC
10270 S. Progress Way Suite D
Parker, CO 80134
(303) 805-2444 fx. (303) 805-7797
www.CFence.com

PROPOSAL



TO: Macanta filing 1 Metro District
C/O: Sarah Warner Field Services Director
Public Alliance
405 Urban St., Ste 310
Lakewood, CO, 80228
Email: Sarah@publicalliance.com

August 26, 2024

Repairs to Associations maintained Rail Fence per address.

3663 Outcrop Ct. – (1) new 2”x6” WRCedar rail and stain new rail.

3311 Carabiner St. – Stain (2) rails that have been prior replaced by others.

3041 Belay Pl. – (3) new WRCedar rails, stain existing newly installed post and newly installed rails.

3042 Belay Pl. – Stain (2) rails and (1) posts that have been prior replaced by others.

3467 Vamoose Ct. - (1) new 2”x6” WRCedar rail and stain new rail.

2863 Furthermore Ln. - (1) new 2”x6” WRCedar rail and stain new rail.

Material and Labor for listed above = \$1,904.00

Payment to be made as follows:

2% SERVICE CHARGE ON ALL CREDIT CARD TRANSACTIONS
DEPOSIT MAY BE REQUIRED. BALANCE UPON COMPLETION. PAYMENT NOT MADE BY THIS DATE IS SUBJECT TO INTEREST CHARGES AT 1.5% /MO. UNTIL PAID.
ANY AND ALL ATTORNEY FEES, MECHANICS LIEN, COLLECTION COSTS OR OTHER UNKNOWN COSTS ARE IN ADDITION TO INVOICE MONIES.

All material is guaranteed to be as specified. All work to be completed in a professional manner according to standard practices. Any alteration or deviation from above specifications involving extra costs will be executed only upon written orders, and will become an extra charge over and above the estimate. All agreements contingent upon strikes, accidents or delays beyond our control. Owner to carry fire, tornado, and other necessary insurance. Our workers are fully covered by Worker’s Compensation Insurance.

Authorized Signature

Jerry Bishop

Note: This proposal may be withdrawn by us if not accepted within

30 Days

Acceptance of Proposal – The above prices, specifications and conditions are satisfactory and are hereby accepted. You are authorized to do the work as specified. Payment will be made as outlined above.

Signature:

0F849E11AD9B403...

Signature: _____

Date of Acceptance: 8/29/2024

CROWFOOT VALLEY RANCH METROPOLITAN DISTRICT NO. 1

RESOLUTION NO. 2024-09-01

RESOLUTION TO AMEND 2023 BUDGET

WHEREAS, the Board of Directors of Crowfoot Valley Ranch Metropolitan District No. 1 adopted the amended budget and appropriated funds for the 2023 fiscal year as follows:

General Fund:	\$ 353,700
Capital Project Fund:	\$ 45,000,000
Total	\$ 45,353,700

WHEREAS, additional expenditures in the General Fund are necessary resulting in expenditures in excess of appropriations for the 2023 fiscal year; and

WHEREAS, such additional expenditures are contingencies which could not have been reasonably foreseen at the time of adoption of the budget; and

WHEREAS, funds are available for such expenditures from unanticipated revenue (other than property taxes) or other surplus funds.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of Crowfoot Valley Ranch Metropolitan District No. 1 hereby adopts a supplemental budget and appropriation for the 2023 fiscal year as follows:

General Fund:	\$ 358,100
Capital Project Fund:	\$ 45,000,000
Total	\$ 45,358,100

BE IT FURTHER RESOLVED, that such sums are hereby appropriated for expenditure from any available funds in each of the General Fund and Capital Project Fund in accordance with the provisions of §29-1-109, C.R.S.

ADOPTED this 13th day of September, 2024.

CROWFOOT VALLEY RANCH
METROPOLITAN DISTRICT NO. 1

By: _____
Chad Murphy, Chair

ATTEST:

Ann Finn, Secretary

2024

Reserve Study Proposal for Crowfoot Valley Ranch Metropolitan District No. 1





August 19, 2024
 Assoc # 10872-24

Crowfoot Valley Ranch Metropolitan District No. 1
 Attn: Ann Finn
 Public Alliance
 405 Urban St. #310
 Lakewood, CO. 80228

Dear Ann,

Thank you for requesting a Reserve Study proposal for Crowfoot Valley Ranch Metropolitan District No. 1. The following are the products and levels of service that are available to meet your needs.

Services Available	Premium	Platinum
On-Site property observation	✓	✓
Hand measure, inventory, and walk assets	✓	✓
Generate a component list	✓	✓
Estimate the useful and remaining life of all common area assets	✓	✓
Analysis of the Reserve Fund	✓	✓
Provide a recommended Reserve allocation	✓	✓
Detailed quantity breakdown of assets by area or building	✓	✓
Full inventory section (color photos of components, explanation of estimated replacement costs)	✓	✓
Measurements derived from a sampling of building types	✓	
Measurements for all building types		✓
Customized written conditions and observations of components		✓
Project phasing		✓

Aspen Reserve Specialties works within the guidelines of the National Reserve Study Standards. We are here to answer any questions you may have regarding your Reserves. If special circumstances arise regarding the property, please contact us for additional pricing options.

ADDITIONAL CONSULTATION

- Attendance at Board meetings
- Supplemental Analyses
- Customized reports (roof evaluations, developer turnover, etc.)

P.O. Box 1762 • Castle Rock, CO 80104 • Phone (303) 790-7572 • www.aspenrs.com
info@aspenrs.com

The Original ARS serving Colorado since 2001



August 19, 2024
 Assoc # 10872-24

Based on the information we have received these are the products and pricing available for your district:

Level 1 - "Starting from scratch". Measurements of all components will be completed. This level of service is geared toward districts that **do not have** an existing study in place or has not had an on-site observation conducted in the past 5 years.

	9 week turnaround	6 week turnaround	3 week turnaround
Premium	\$4,770	\$5,960	\$ 8,050
Platinum	\$5,960	\$7,450	\$10,060

Level 2 - This is an **update** to an existing reserve study 5 years old or newer. New measurements will not be performed.

	9 week turnaround	6 week turnaround	3 week turnaround
Premium	\$3,820	\$4,780	\$6,450
Platinum	\$4,770	\$5,960	\$8,050

Level 3 - This update **without site observation** is **only** available to districts whose level 1 or 2 reserve study has been completed by ARS within the past 5 years. Financial analysis is updated through research with the community representation and property vendors. Inventory section NOT included.

9 week turnaround	6 week turnaround	3 week turnaround
\$1,050	\$1,310	\$1,770

RS/PRA Consultation - \$250/hour including drive time

Project Manager Consultation - \$175/hour including drive time

Zoom/Phone Meeting – During business hours (8-5:30) the first half hour is at no charge, within each 15 minute block is \$65. After business hours (after 5:30) within each 15 minute block is \$65

This proposal is based on the information provided to our office and is good for a period of twelve months from the date provided. If you choose to move forward with us, please indicate which level of service you would like to have performed by filling out the contract provided accordingly and return to our office, we will then be in touch with you with the list of required items needed. Please do not hesitate to contact our office with any questions. We look forward to hearing from you!

Sincerely,

G. Michael Kelsen, RS, PRA
 Owner

P.O. Box 1762 • Castle Rock, CO 80104 • Phone (303) 790-7572 • www.aspenrs.com
info@aspenrs.com

The Original ARS serving Colorado since 2001



August 19, 2024
Assoc # 10872-24

Contract Agreement – Scope of Work

Client (Crowfoot Valley Ranch Metropolitan District No. 1) understands that Contractor (Aspen Reserve Specialties) will be providing a (Check one and fill in blanks):

- | | |
|---|---|
| <input type="checkbox"/> Premium

<input type="checkbox"/> Platinum | Level _____ Reserve Analysis (as described in the reserve study proposal) (the “Work”) to be completed and mailed within approximately _____ weeks from the project start date. |
|---|---|

The fee for your requested service(s) is \$_____. A 50% deposit (\$_____) is due at the time of submitting all required information. The balance is due and payable within 30 days of delivery of the Draft Version of the Reserve Study. Final reports will not be released until the account is paid in full. Late charges are incurred for accounts past 90 days of Draft delivery at the rate of \$25.00 for every 30 days past due.

The turnaround time begins once the following information is obtained in our office:

- 50% Deposit
- Signed Agreement Form permitting Aspen Reserve Specialties to perform the above-mentioned service (attached)
- Property/plat map (if available)
- List of contractors/vendors related to this property (with contact names and phone numbers)
- Copy of current budget and balance sheet
- A list of common area components with quantities and measurements (only if ARS did not perform the previous study)
- Reserve Expenditure History (within the past 5 years) or information regarding pending projects and copies of the contracts.

Failure to provide these items will result in a delay in the delivery of the report.

Client acknowledges that the requested turnaround time for their Reserve Study **does not** begin until Contractor receives **ALL** items requested in the contract. Client understands that any special requests for additional services or change orders may further delay the delivery of the report. Additionally, the Client agrees that failure to provide any requested or necessary information or to return phone calls or emails sent to the Client in a timely manner will delay the delivery of the report. If Contractor is **required** to meet with a manager or board member for the site visit, the turnaround time will be delayed to accommodate all parties schedules. If you have any questions, please do not hesitate to call.

Further, the Client understands the fee quoted was based on information provided to Contractor by the Client at the time of requesting a proposal. If it is later found that this information is either inaccurate or incomplete, Contractor has the right to adjust the fee accordingly. No further work will be performed until a written change order is received with a Board Member’s signature, detailing the agreed changes to the contract. The delivery of the Draft Reserve Study will be delayed by the amount of time it takes to receive the executed change order.

Client understands and agrees that weather may play a significant role in the completion of Site Observations between the months of October through April. Any Reserve Study contracted during those months may be delayed due to weather conditions such as snow, hail, wind, rain, snow and/or ice cover on Reserve Components or any conditions existing on the property which render the property unsafe to employees or representatives of Contractor.

Contractor will be unable to access any roof that is greater than 18 feet in height unless access is provided by means of an attached roof ladder or stairwell. Client understands that Contractor will not use invasive or



Aspen Reserve Specialties

destructive measures to obtain information regarding sprinkler systems, plumbing systems, electrical wiring, telephone wiring, or underground public utility lines (sewer, drainage, water, etc). Contractor will concentrate on Reserve Components that have been properly built and installed and have predictable life expectancies. Reserve Studies do not typically address issues evolving from unpredictable natural events (hail, windstorms, etc.), environmental hazards (lead paint, asbestos, radon, etc), or construction defect concerns.

Please thoroughly review our revisions policy outlined in Article 1.9 below. We allow 45 days for the client to review the draft and provide any necessary feedback. If feedback is not received within 90 days of delivery of the Draft Version, the report will be considered complete and final. Any changes requested after 90 days and without prior feedback will be made at an additional fee to the association. If your association will need more than 90 days to review the report, notify us via phone call or email so that we may make a note in the association's file.

By initialing, you agree to all terms and conditions and that the choices selected were made by the board of directors or an authorized agent of the board.

Initial:

Contract Agreement – Terms and Conditions

Article 1 - Contractor's Services, Client's Responsibilities, Specific Exclusions

- 1.1 **Client Defined.** The Client represents that it legally owns the property or common area upon which the Work is to be performed or has rights to execute agreements for such work. For the purpose of administration, wherever in this Agreement the word "Client" is used, it shall include any duly authorized representative of the Client.
- 1.2 **Contractor Defined.** The Contractor is Aspen Reserve Specialties.
- 1.3 Client understands that the services provided by the Contractor shall consist of developing a component list by identifying those common area components that, in Contractor's opinion, may require reserve funding based on Contractor's physical observation of the property. The Contractor will then determine the Remaining Useful Life of each component and also determine current replacement costs ("Current Cost"). Contractor will recommend a Fully Funded Balance and a Funding Plan, based on the component list, and the current financial information provided by Client.
- 1.4 **Methods of Observation.** Client understands and acknowledges that Contractor will not use intrusive, invasive or destructive forensic observation measures to obtain information regarding any areas of the community, including but not limited to, sprinkler systems, plumbing systems, electrical wiring, telephone wiring, or underground public utility lines, including but not limited to, sewer, drainage and water lines.
- 1.5 **Specific Exclusions.** By signing the Agreement, Client acknowledges that reserve study analysis will include only reserve components that have been properly built and installed and have predictable life expectancies.
 - 1.5.1 Reserve studies conducted by Contractor specifically exclude issues having to do with unpredictable natural events (including but not limited to weather events such as hail, windstorms, etc.) and environmental hazards (including but not limited to lead paint, asbestos, radon, etc.).
 - 1.5.2 Reserve studies conducted by Contractor specifically exclude any and all construction defect related concerns. Contractor shall not be liable to any party, including but not limited to Client, homeowners associations, individual property owners, builders, subcontractors, financial institutions, etc. for any claims that involve construction defect related issues. Client acknowledges that it is aware that it is impossible for Contractor to know of any construction defects unless defects are disclosed to Contractor. Even if such disclosure is made to Contractor, it is not intended that reserve studies conducted by Contractor take any construction defects into consideration, whether disclosed or undisclosed.
 - 1.5.3 Client understands and acknowledges that the provisions of Article 2 concerning indemnification and attorney's fees shall apply to any and all services provided by Contractor whether or not presented as a claim for breach of contract or any other cause of action or claim against Contractor.
- 1.6 Client understands that the reserve study shall not be used as a financial audit. This reserve study shall not be used for the purpose of disproving another reserve study, without prior written agreement between Client and Contractor. The reserve study shall not be used as evidence of construction defects, structural integrity, damage, potential damage, health and safety concerns, or as a construction-quality observation. The reserve study shall not establish reserve funding for the repair, replacement or maintenance of leased items or items covered under an inclusive service contract, or in another part of the association's budget.
- 1.7 Client understands and acknowledges that Contractor shall not be auditing the financial information received from Client.



Aspen Reserve Specialties

- 1.7.1 Contractor shall not be responsible for any intentional or unintentional misrepresentation to Contractor by Client, or any person or entity on behalf of Client, regarding the Client, including but not limited to, information regarding Client's financial standing, solvency, and availability of funds.
- 1.7.2 Client understands that Contractor will not alter or verify information regarding the common areas received from Client or any person or entity on behalf of Client, including but not limited to agents and vendors.
- 1.7.3 Contractor shall not be responsible for intentional or unintentional misrepresentations regarding the common areas made by Client or any person or entity on behalf of Client, including but not limited to agents and vendors.
- 1.7.4 Client understands that Contractor does not guarantee estimated replacement costs reported in the reserve study. As economic information changes daily, the estimated costs projected in the report are as accurate as possible as of the date of the report, and as such should be used as a guide only.
- 1.8 Client understands that the total reserve study fee is based on information provided to Contractor at the time of obtaining the proposal. If it is later found that the information provided to Contractor is either inaccurate or incomplete, Contractor reserves the right to adjust the fee accordingly and Client agrees to pay adjusted fee. Contractor and Client must agree upon all changes to the contract and sign a written change order.
- 1.9 Client is entitled to one free revision of the reserve study report generated by Contractor for the purpose of correcting errors (omissions, typos, incorrect timing of project completion, etc.) found in the report. Any other revision requests will be billed at the rate of \$200 per hour, are subject to Contractor's approval and will be completed as Contractors schedule allows. Additionally, any revision requests requested after the report has been finalized will be at Contractors approval, billed at the rate of \$200 per hour and completed as Contractors schedule allows. These revision requests cannot solely be used for the purpose of decreasing the Fully Funded Balance or the Recommended Reserve Contribution. Client understands that a difference of opinion is not a valid reason to revise the study unless Client provides a professional opinion from an expert in a directly related field. Contractor reserves the right to use expert's opinion in Contractor's reserve study regardless of Client's opinion.
- 1.10 If requested by Client, Contractor's involvement in events including but not limited to board meetings, presentations, and hypothetical analyses will be separately billed at an hourly rate of \$200 for RS/PRA consultation and \$125 for project manager consultation, including drive time and with a 1 hour minimum.

Article 2 – Insurance and Indemnity; Standard of Care

- 2.1. **Pre-existing Claims.** Client shall fully indemnify, defend, and hold Contractor harmless for any pre-existing claims, liabilities, losses or damages, including construction defects, which were identified or initiated prior to the effective date of this Agreement.
- 2.2. **Standard of Care.** No warranties express or implied are made by Contractor and its responsibility is limited to the services it provides to Client under this Agreement. Contractor agrees to perform the services described in this Agreement in good faith. Contractor is not responsible for acts or omissions of Client or any other Third Party. The Contractor represents that it is fully qualified and accredited, to the extent necessary, to do business in the vicinity of the project, has the requisite expertise, skill and capability to perform the Work in the manner contemplated by this Agreement, and that it shall maintain the requisite skilled employees and other workers, materials, equipment and tools necessary to perform the Work as and when required under this Agreement and will perform such Work and provide such services in accordance with industry standards.
- 2.3. **Indemnity.** The Contractor hereby indemnifies and saves harmless the Client against any and all loss, damage, liability, claims, demands, cost or expense, including attorney fees and costs of litigation, arising from or in any way attributable to the activities of the Contractor or any of the Contractor's employees, the Contractor's Work or the Contractor's presence or activities in the community, without limitation, injuries or deaths to persons and damage to property.
- 2.4. **Limitation of Damages.** Client agrees, to the fullest extent permitted by law, to limit the liability of Contractor for any and all claims, losses, costs, and damages of any nature from any cause, including attorneys' fees and costs, expert witness fees and costs, and arbitration fees and costs, so that the total aggregate liability of the Contractor shall not exceed Contractor's total billing for this reserve study. Contractor shall not be liable for any special, indirect or consequential damages of Client. The Contractor shall be responsible for all damage or injury arising from the Contractor's performance of the Work of otherwise relating to this Agreement.
- 2.5. **Work Product.** Client acknowledges that Contractor's professional opinion is based on information made available to Contractor at the time of physical observation of the property. Client further acknowledges that conditions reported by the Contractor are applicable to the time frame of the report and these conditions, over time, may change. There is no implied warranty or guarantee in any of the Contractor's work product. Contractor will prepare all reports in good faith and in accordance with the skill and care used by members of Contractor's profession under similar circumstances in a similar time frame and in the same locality. Should



Client utilize the work product other than as part of Contractor's paid services during or after the term of this Agreement, Contractor shall not be liable for errors or omissions in the work product, and Client shall make no claim against Contractor for such errors or omissions and shall waive any claim against Contractor and indemnify, defend and hold Contractor harmless from any claim or liability for injury or loss that may arise from any reuse of the work product by Client.

Article 3 – Dispute Resolution

- 3.1. Client and Contractor shall negotiate in good faith to resolve any claims and disputes related to this Agreement.
- 3.2. Any claim or controversy for amounts in excess of \$15,000.00, arising out of or related to this Agreement, or the breach thereof shall first be submitted to mediation. The fees and costs of mediation shall be borne equally, but any associated attorneys' fees shall be separately borne by the party incurring such amounts.
- 3.3. **Attorneys' Fees and Costs.** Notwithstanding anything herein to the contrary, in the event of any legal action, arbitration, or mediation under this Agreement or by reason of asserted breach hereof, the prevailing party shall be entitled to recover all costs and expenses, including reasonable attorneys' fees and court costs incurred in enforcing or attempting to enforce any of said terms, covenants, or conditions, including costs incurred prior to commencement of legal action and all costs and expenses including reasonable attorney fees and court costs incurred in any appeal from an action brought to enforce any of said terms, covenants and conditions.

Article 4 – Additional Provisions

- 4.1. **Governing Law and Forum.** This Agreement and all potential litigation arising from this Agreement shall be governed by the laws of the State of Colorado, and any litigation filed by the Client against the Contractor shall only be filed in the courts of the County of Douglas, State of Colorado.
- 4.2. **Entire Agreement.** This Agreement represents the entire integrated agreement between Client and Contractor and supersedes all prior negotiations, representations or agreements, either oral or written. This Agreement shall not be amended, altered or terminated except by written instrument, signed by both parties.
- 4.3. **Binding Effect.** This Agreement, inclusive of its terms and provisions, shall survive the closing and shall be binding on and inure to the benefit of, and be enforceable by, the respective heirs, legal representatives, successors and assigns of the parties.
- 4.4. **Severability.** If any portion of this Agreement is held as a matter of law to be unenforceable, the remainder of this Agreement shall be enforceable without such provisions.
- 4.5. **Cancellation.** If contract is canceled by Client after the signed agreement is received by the Contractor, and prior to completion of on-site evaluation, client will be financially liable for 25% of full contracted price. If contract is cancelled after completion of on-site evaluation, client will be financially liable for the full contracted price. Cancellation request must be received in writing.
- 4.6. **Representation.** The parties represent that they have carefully read this Agreement, understand the contents within, have been represented by an attorney or have chosen not to be represented by an attorney, enter this agreement out of their own free will, and are not relying upon any representation or inducements, express or implied, from any other party except as expressly set forth herein.
- 4.7. **Tools, Equipment, Etc.** The Contractor shall furnish all tools, equipment, supplies and materials necessary to perform the Work. The Client shall not be responsible or liable for any loss of the Contractor's tools, equipment, supplies and materials.
- 4.8. **Safety.** The Contractor shall take all reasonable safety precautions with respect to the Work, shall comply with all applicable laws, ordinances, rules, regulations, requirements and orders of any public authority for the safety of persons or property, as well as any rules and regulations imposed by the Client.
- 4.9. **Definitions.** Definitions of terms used herein are as follows:
 - 4.9.1. *Reserve Study* - A budget planning tool which identifies the current status of the reserve fund and a stable and equitable funding plan to offset the anticipated future "major common area expenditures".
 - 4.9.2. *Reserve Component* – An individual line item in the *Reserve Study* developed or updated in the physical analysis. These elements form the building blocks of the *Reserve Study*. Components typically are 1) Association responsibility, 2) with limited Useful Life Expectancies, 3) predictable Remaining Useful Life expectancies, 4) above a minimum threshold cost, and 5) as required by local codes.
 - 4.9.3. *Site Observation* – A physical inspection of the association's assets. From the observations, the Contractor generates a component list, inventory, and estimates the life expectancy and remaining useful life of all common area assets.
 - 4.9.4. *Draft Version* – The first copy of the reserve study to be delivered to the Client. This copy can be revised once free of charge. Further changes to subsequent reports will be charged a fee of \$200 per revision with a one-hour minimum rate.



**Contract Agreement – Crowfoot Valley Ranch Metropolitan District No. 1
(Ref #10872-24)**

I certify that (1) the undersigned has full authority to sign this Contract Agreement, including the Contract Agreement – Scope of Work, and the Contract Agreement – Terms and Conditions (collectively, the “Contract”) on behalf of the entity identified below and (2) I have read, understand and agree with the Contract on behalf of the entity identified below. I authorize Aspen Reserve Specialties to perform the scope of work outlined in the Contract. Any request for changes to the Contract must be made in writing and agreed upon by both parties.

Furthermore, by signing this contract or by having the Contract signed by my community manager/management company, I agree to give said manager/management company full authority to make decisions on my behalf/behalf of the board of directors/metro district as they relate to this project. I agree to hold Contractor harmless from any dispute that may arise as a result of any decisions made by the community manager/management company or any of its representatives.

Premium | Level ____ Reserve Analysis (as described in the reserve study proposal) (the “Work”) to be completed and mailed within approximately ____ weeks from the project start date.
 Platinum

Printed Name of Board Member: _____

Signature: _____ Date: _____

Daytime Phone Number: _____ Email: _____

Community Management Company Name: _____

Community Manager Printed Name: _____

Signature: _____ Date: _____

Daytime Phone Number: _____ Email: _____

A person for Aspen Reserve Specialties to contact for general questions, and to coordinate a site observation (if applicable) and to gain access to all locked common areas is:

Name/Title (If different than above): _____

Daytime Phone Number: _____

Any Special Requests, Inclusions, or Instructions: _____



Metro District

Reserve Study Request for Proposal Assoc. ID #10872
Proposal Info Accurate Initials: See email from A. Finn 8/19/24 **Initial for contract:**

CLIENT INFORMATION

Name of Contact Person/Title: Ann Finn _____
 Management Company Public Alliance _____
 Mailing Address: 405 Urban Street, Suite 310 _____
 City, State, Zip: Lakewood CO 80228 _____
 Telephone: 720-213-6621 _____ email: ann@publicalliance.com _____

DISTRICT INFORMATION

Name of District: Crowfoot Valley Ranch Metropolitan District No. 1
 Physical Address: Crowfoot Valley Road and Macanta Blvd. (3625 Macanta Blvd)
 City, State, Zip: Castle Rock 80108 _____
 Website (if available) <https://crowfootmd1-2.colorado.gov>

PROPERTY DESCRIPTION

Fiscal Year End: 12/31/2024 # of Units ___ #of Recreation/Other Bldgs ___ 0 ___

HOA/Property Type		Common Area Responsibilities	
Single Family Homes	SFH	Island landscaping (y/n)	yes
Commercial			
Industrial Park			
Date of Construction			
Phases			
Common Area Responsibilities			
Monument/Signage?	two		
Secured property (gated/intercom)	none		
Cluster Mailboxes/ Mailbox Center	yes	Amenities	
Responsible for sidewalks (y/n)	no	Pools/Hot tubs (please list quantity)	none
Types of driveways (asphalt/concrete)	NA	Spas/Saunas (please list quantity)	none
Types of roads (asphalt/concrete)	NA	Courts (please list quantity & type)	none
Irrigation System (moderate/extensive)	extensive	Recreation Room/Clubhouse	none
Fencing (wood/vinyl/iron/brick/etc.) Is fence perimeter fence only or multiple areas	Wood and rock columns	Park/Play Equipment	none

Has the District had a Reserve Study completed in the past? No Date: _____

Who performed the study (if not Aspen Reserve Specialties)? _____

Date you need the proposal by: October 1, 2024

Miscellaneous information (Known problems, concerns and planned or recently completed projects.)
 ONLY PHASE 1 BUILT