

# REUNION METROPOLITAN DISTRICT (“DISTRICT”)

8390 E. Crescent Parkway, Suite 300

Greenwood Village, CO 80111

Phone: 303-779-5710

[www.reunionco.com](http://www.reunionco.com)

## **NOTICE OF SPECIAL MEETING AND AGENDA**

**DATE:** June 21, 2021  
**TIME:** 1:00 p.m.  
**LOCATION** Via Microsoft Teams

**DUE TO CONCERNS REGARDING THE SPREAD OF THE CORONAVIRUS (COVID-19) AND THE BENEFITS TO THE CONTROL OF THE SPREAD OF THE VIRUS BY LIMITING IN-PERSON CONTACT, THIS MEETING WILL BE HELD BY VIDEO/TELEPHONIC MEANS WITHOUT ANY INDIVIDUALS (NEITHER DISTRICT REPRESENTATIVES NOR THE GENERAL PUBLIC) ATTENDING IN PERSON.**

**ACCESS:** Join Microsoft Teams Meeting  
[https://teams.microsoft.com/l/meetup-join/19%3ameeting\\_ZWI3N2ZkM2ItMjE2My00OTVhLTIINDItMzU4ZjdiMzRiYzg3%40thead.v2/0?context=%7b%22id%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22oid%22%3a%2278e91a46-bdcc-4fe5-980c-8ff3dcc70755%22%7d](https://teams.microsoft.com/l/meetup-join/19%3ameeting_ZWI3N2ZkM2ItMjE2My00OTVhLTIINDItMzU4ZjdiMzRiYzg3%40thead.v2/0?context=%7b%22id%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22oid%22%3a%2278e91a46-bdcc-4fe5-980c-8ff3dcc70755%22%7d)

**Or call in (audio only)**  
[+1 720-547-5281,611347649#](tel:+17205475281611347649) United States, Denver  
Phone Conference ID: 611 347 649#

<u>Board of Directors</u>	<u>Office</u>	<u>Term Expires</u>
Kelly Leid	President	May, 2023
Brett Price	Vice-President	May, 2022
Bruce Rau	Treasurer	May, 2022
Teresa Kershisnik	Asst. Secretary	May, 2023
Tim E. Roberts	Asst. Secretary	May, 2023

### **I. ADMINISTRATIVE MATTERS**

- A. Call to order and approval of agenda.
- B. Present disclosures of potential conflicts of interest.
- C. Confirm quorum, location of meeting and posting of meeting notice.

D. Public Comment.

Members of the public may express their views to the Board on matters that affect the District that are otherwise not on the agenda. Comments will be limited to three (3) minutes per person.

**II. CONSENT AGENDA:** *(Note: All items listed under Consent Agenda are considered to be routine and will be enacted by one motion and vote. There will be no separate discussion of these items unless requested by a Board member or any other party.)*

A. Other

**III. FINANCIAL MATTERS**

A. 2021 Budget Amendment Hearing

- 1. Consider Adoption of Resolution Amending 2020 Budget (enclosure).  
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**IV. MANAGER MATTERS**

A. Other.

**V. LEGAL MATTERS**

- A. Review and consider approval of Cash Flow analysis Management Representation Letter between the District and CliftonLarsonAllen LLP (enclosure). **PAGE 6**

B. Other.

**VI. ENGINEER MATTERS**

A. Other.

**VII. OTHER BUSINESS**

A. Other.

**VIII. ADJOURNMENT**

**The next regular meeting is scheduled for August 3, 2021 at 6:00 p.m. at the Recreation Center (location subject to change due to COVID-19).**

**REUNION METROPOLITAN DISTRICT  
RESOLUTION TO AMEND 2021 BUDGET**

WHEREAS, the Board of Directors of Reunion Metropolitan District (the “**District**”) certifies that at a special meeting of the Board of Directors of the District held June 21, 2021, a public hearing was held regarding the 2021 amended budget, and, subsequent thereto, the following Resolution was adopted by affirmative vote of a majority of the Board of Directors:

WHEREAS, the Board of Directors of the District adopted a budget and appropriated funds for fiscal year 2021 as follows:

Enterprise Fund \$ 0.00  
and;

WHEREAS, the necessity has arisen for additional expenditures by the District due to additional costs which could not have been reasonably anticipated at the time of adoption of the budget, requiring the expenditure of funds in excess of those appropriated for fiscal year 2021; and

WHEREAS, funds are available for such expenditure.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the District does hereby amend the adopted budget for fiscal year 2021 as follows:

Enterprise Fund \$57,393,087

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the funds named above for the purpose stated, and that any ending fund balances shall be reserved for purposes of complying with Article X, Section 20 of the Colorado Constitution.

*[Remainder of page intentionally left blank.]*

ADOPTED this 21<sup>st</sup> day of June, 2021.

**REUNION METROPOLITAN DISTRICT**

\_\_\_\_\_  
Officer of the District

ATTEST:

\_\_\_\_\_

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law

\_\_\_\_\_  
General Counsel to the District

STATE OF COLORADO  
COUNTY OF ADAMS  
REUNION METROPOLITAN DISTRICT

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted at a meeting held via teleconference on Monday, June 21, 2021, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 21<sup>st</sup> day of June 2021.

\_\_\_\_\_

**REUNION METROPOLITAN DISTRICT  
ENTERPRISE FUND  
AMENDED 2021 BUDGET SCHEDULE**

**06/14/21**

	ORIGINAL BUDGET 2021	AMENDED BUDGET 2021
BEGINNING FUND BALANCES	\$ -	\$ -
<b>REVENUES</b>		
Bond Proceeds - Series 2021A	-	43,255,000
Bond Proceeds - Series 2021B	-	8,975,000
Developer Advance	-	8,885,250
Administrative Fee	-	6,500
ERU Building Credits	-	1,836,750
ERU Irrigation Credits	-	419,357
Total revenue	<u>-</u>	<u>63,377,857</u>
Total funds available	<u>-</u>	<u>63,377,857</u>
<b>EXPENDITURES</b>		
ERU Admin Fee	-	10,000
Cost of Issuance	-	1,954,850
Administrative and Filing Fees	-	6,500
Bond Interest - Series 2021A	-	955,215
Trustee Fees	-	10,000
Developer Repayment	-	8,885,250
ERU Credits Purchase	-	45,571,272
Total expenditures	<u>-</u>	<u>57,393,087</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u><b>57,393,087</b></u>
ENDING FUNDS AVAILABLE	<u>\$ -</u>	<u>\$ 5,984,770</u>

## REUNION METROPOLITAN DISTRICT

June 10, 2021

CliftonLarsonAllen LLP  
8390 E. Crescent Parkway, Suite 300  
Greenwood Village, CO 80111

This representation letter is provided in connection with your compilation of the forecasted surplus cash balances and cash receipts and disbursements and the related summary of significant forecast assumptions and accounting policies of Reunion Metropolitan District (the "District") for operations and debt service for the calendar years ending 2021 through 2045.

1. The financial forecast presents our assumptions and, to the best of our knowledge and belief, the District's expected surplus cash balances and cash receipts and disbursements for the forecast period. The accounting principles used in the financial forecast are in conformity with the cash basis of accounting expected to be used by the District during the forecast period, which is different from the basis of accounting that the District uses in preparing its historical financial statements.
2. We requested that the forecast be presented in conformity with the guidelines for presentation of a financial forecast established by the American Institute of Certified Public Accountants (AICPA presentation guidelines).
3. The financial forecast reflects our judgment based on present circumstances of the expected conditions and our expected course of action.
4. We have made available to you all significant information that we believe is relevant to the forecast.
5. We believe that the assumptions underlying the forecast are reasonable and appropriate.
6. To the best of our knowledge and belief, the documents and records supporting the assumptions are appropriate.
7. We are not aware of any events occurring, facts discovered, or material changes in the information or circumstances from the date of the forecast, to the present, that may affect the forecast.
8. We acknowledge our responsibility and have fulfilled our responsibilities, as set out in the terms of the engagement letter, for the preparation and fair presentation of the forecast in accordance with U.S. GAAP and the AICPA presentation guidelines.

9. We acknowledge our responsibility and have fulfilled our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the forecast that are free from material misstatement, whether due to fraud or error.
10. We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
11. We acknowledge our responsibility for ensuring the District complies with laws and regulations applicable to its activities.
12. We acknowledge our responsibility for the accuracy and completeness of the records, documents, explanations, and other information, including significant assumptions and judgments we provided for the preparation of forecast.
13. We have responded fully and truthfully to all inquiries made to us by you during your engagement.
14. We have provided you with:
  - a. Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the forecast such as records, documentation, and other matters.
  - b. Additional information that you have requested from us for the purpose of the engagement.
  - c. Unrestricted access to persons within the District from whom you determined it necessary to make inquiries.
15. As part of your engagement, you prepared the draft forecast and summary of significant assumptions and accounting policies. We have reviewed and approved that forecast, including the summary of significant assumptions and accounting policies, and believe they are fairly presented.
16. We provided the schedule of ERU water credit sales based upon our knowledge and experience in developing other properties. The feasibility of the absorption schedule has not been assessed by any third party consultant.
17. The assumptions used to compile the projection under the hypothetical assumptions for slower sale of ERU water credits in Note 12 may be improbable.
18. We understand that the impact of the coronavirus disease on the forecast is currently unknown and it is possible that the District's future development and resultant growth in assessed valuation could be materially and adversely impacted.

**Reunion Metropolitan District**

Signed: \_\_\_\_\_  
Representative of the Board of Directors

Title: \_\_\_\_\_