

**NOTICE OF PUBLIC MEETING OF THE HEATHER GARDENS METROPOLITAN DISTRICT  
FOUNDATION COMMITTEE  
August 14, 2024, at 1:00 PM**

Pursuant to Section 24-6-402(2)(c), C.R.S., the Foundation Committee to the Board of Directors of the Heather Gardens Metropolitan District hereby gives notice that it will hold a regular meeting at the Heather Gardens Clubhouse 2888 S Heather Gardens Way Aurora, CO 80014 in the board room and via Zoom videoconference at **1:00 PM on August 14, 2024.** The meeting will be held for the purpose of conducting such business as may come before the Committee. This meeting is open to the public.

**Join Zoom Meeting**

<https://us06web.zoom.us/j/84303841189>

Meeting ID: 843 0384 1189

Passcode: Not Required

or Dial-In: +1 346 248 7799

**AGENDA**

Committee Members: Eloise Laubach Chair, Charlane Plucheck, Becky Cole, Terry Schumacher, and Mavis Richardson

- 1) Determine Quorum Present
- 2) Call meeting to order
- 3) Chair Comments: Updates
- 4) Review/Approval of report from the regular meeting on May 8, 2024
- 5) Financial Reports for May and June (attached), and July 2024 if available
- 6) Unfinished Business
- 7) New Business
  - a. Combining Foundation Categories and
  - b. Lottery Funds oversight to the Foundation Committee
- 8) Residents wishing to speak on non-agenda items – time limit 5 minutes
- 9) Adjournment

Residents wishing to speak on agenda items will be given the opportunity at the time the item is discussed.

**Note:** When held, Foundation Committee meetings are on the second Wednesday of each month at 1:00 PM.

**The next meeting will be Wednesday, September 11, 2024 at 1:00 PM.**

## Foundation Notes-May 8, 2024

1. Called to order at 1:01 pm.
2. All 5 members were present.
3. Eloise updated committee members about her health issues. She hopes not to have surgery and, therefore, the need to consider cancelling future meetings.
4. One correction was made to February 14, 2024, Foundation Meeting notes and then they was approved.
5. Carrie Toennis explained the financials from January 2024 on.
  - A. Two T-Bills are in KeyBanc Capital Market accounts. One for \$50,000 and one for \$100,000.
  - B. When they mature, we will buy them back again at current rates.
  - C. The one for \$50,000 matured in January of 2024 and we reinvested it in T-Bills again.
  - D. There is approximately \$48,000 in our checking account at KeyBanc.
  - E. We might want to consider placing that money into a money market or savings account which earns interest. It didn't really matter when interest rates were so low but it might be a good idea with interest rates being higher.
  - F. Carrie will prepare some options for us to consider for where some of our checking account money might go in order to earn interest but also have liquidity so that we can get to it when we want to fund projects for the community. She will have that for us in June or July.
6. New Business
  - A. Matt Martella requested \$2500 to \$3600 for new trees and tree replacements.
  - B. Matt also requested \$1655 for 9 rolls of bulk wire and assorted bulbs for burned out Christmas lights.
  - C. A lengthy discussion ensued after which a motion was made by Terry Schumacher and seconded by Becky Cole to allot \$5000 for trees for the golf course.
  - D. The request for the Christmas lights was tabled until September pending further information about "Fish Lights" which would be more expensive but would allow the Clubhouse to be lit at times other than Christmas throughout the year. These lights would also cut down on maintenance costs for putting up and taking down the Christmas lights every year. Matt will research costs as well as what the lights might look like here at Heather Gardens.
  - E. The Marquee discussed in February has now gone to the Restaurant Committee.

- F. The planter boxes discussed previously were taken off Matt's list due to lack of enough personnel to create and maintain them.
- 7. Possible agenda items for next month:
  - A. Members of the Foundation Committee would like to see us fund one large project every year in order to fulfill our charge of providing the community with enhancements for all to enjoy.
  - B. In order to do this without depleting our resources, we will need to discuss potential fund-raising ideas to keep the checking account at a healthy amount.
- 8. Committee Members would like to see a list of potential needs during the last quarter of the year so that we can make sure our money is liquid for our use.
- 9. Meeting Adjourned at 1:48 pm.

**HEATHER GARDENS FOUNDATIONS**  
**FOUNDATION DONATION SUMMARY**  
**1/1/2024 - 05/31/2024**

Description	General	Roads & Grounds	Club House	Golf	Trees	Totals
Balance at beginning of January	\$ 181,556.88	\$ 324.50	\$ 425.70	\$ 65.00	\$ 17,452.60	\$ 199,824.68
Donations for January 2024	0.00					0.00
Jan Interest Income on US Treasury Bills and Notes	599.55					599.55
Redemption of US Treasury Bills	-50,000.00					-50,000.00
Proceeds from Redemption of US Treasury Bills	47,793.76					47,793.76
Donations for February 2024	0.00					0.00
Feb Interest Income on US Treasury Bills and Notes	564.99					564.99
Purchase of US Treasury Bills and Notes	-47,843.62					-47,843.62
Reinvestment in US Treasury Bills and Notes	50,000.00					50,000.00
Donations for March 2024	25.00					25.00
Mar Interest Income on US Treasury Bills and Notes	632.09					632.09
Donations for April 2024	25.00					25.00
Apr Interest Income on US Treasury Bills and Notes	611.69					611.69
Donations for May 2024	55.00					55.00
May Interest Income on US Treasury Bills and Notes	632.10					632.10
Balance at end of the month 5/31/2024	\$ 184,652.44	\$ 324.50	\$ 425.70	\$ 65.00	\$ 17,452.60	\$ 202,920.24

**RECONCILIATION TO GL**

D103.5 Foundation Checking Account - May 2024	\$ 48,718.84
D112 Foundation's Share of Accrued Interest - May 2024	\$ 1,252.75
Add Bond Discount Amortization	\$ 2,843.65
D106.1/D106.11 Foundation Investment Accounts - May 2024	\$ 150,000.00
D121 Owed to the Foundation from MD	\$ 105.00
D121 Owed to MD from the Foundation	
	<u>\$ 202,920.24</u>

Reconciled? YES \$ -

**HEATHER GARDENS FOUNDATIONS**  
**FOUNDATION DONATION SUMMARY**  
**1/1/2024 - 06/30/2024**

Description	General	Roads & Grounds	Club House	Golf	Trees	Totals
Balance at beginning of January	\$ 181,556.88	\$ 324.50	\$ 425.70	\$ 65.00	\$ 17,452.60	\$ 199,824.68
Donations for January 2024	0.00					0.00
Jan Interest Income on US Treasury Bills and Notes	599.55					599.55
Redemption of US Treasury Bills	-50,000.00					-50,000.00
Proceeds from Redemption of US Treasury Bills	47,793.76					47,793.76
Donations for February 2024	0.00					0.00
Feb Interest Income on US Treasury Bills and Notes	564.99					564.99
Purchase of US Treasury Bills and Notes	-47,843.62					-47,843.62
Reinvestment in US Treasury Bills and Notes	50,000.00					50,000.00
Donations for March 2024	25.00					25.00
Mar Interest Income on US Treasury Bills and Notes	632.09					632.09
Donations for April 2024	25.00					25.00
Apr Interest Income on US Treasury Bills and Notes	611.69					611.69
Donations for May 2024	55.00					55.00
May Interest Income on US Treasury Bills and Notes	632.10					632.10
Donations for June 2024	0.00					0.00
June Interest Income on US Treasury Bills and Notes	603.45					603.45
Balance at end of the month 6/30/2024	\$ 185,255.89	\$ 324.50	\$ 425.70	\$ 65.00	\$ 17,452.60	\$ 203,523.69

**RECONCILIATION TO GL**

D103.5 Foundation Checking Account - Jun 2024	\$ 48,718.84
D112 Foundation's Share of Accrued Interest - Jun 2024	\$ 1,491.76
Add Bond Discount Amortization	\$ 3,208.09
D106.1/D106.11 Foundation Investment Accounts - Jun 2024	\$ 150,000.00
D121 Owed to the Foundation from MD	\$ 105.00
D121 Owed to MD from the Foundation	
	<u>\$ 203,523.69</u>
Reconciled?	YES \$ -