

**NOTICE OF PUBLIC MEETING OF THE HEATHER GARDENS METROPOLITAN DISTRICT
FOUNDATION COMMITTEE
February 8, 2023 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 February 8, 2023**. 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/84650615754?pwd=akFaQ0E2SElsVEFaSVJ1V3A3VmxxUT09>

Meeting ID: 846 5061 5754

Password: 425988

or

Dial-In Number: +1 346 248 7799 US

AGENDA

Committee Members: Eloise Laubach Chair, Charlane Pluckeck, Becky Cole, Terry Schumacher, Mavis Richardson, and Vicki Spillane

- 1) Determine Quorum Present
- 2) Call meeting to order
- 3) Chair Comments
- 4) Review/Approval of notes from the regular meeting on January 11, 2023
- 5) Review of Financial Report – January 2023
- 6) Unfinished Business
 - a. Review Foundation Donation Form
- 7) New Business
 - a. Discuss the Management Fee charged to the Foundation
 - b. Develop a procedure for funding requests to update Foundation Procedure Memorandum
- 8) Residents wishing to speak on non-agenda items – time limit 3 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 held on Wednesday, March 8, 2023.

Foundation Committee Report For January 11, 2023

Committee: Eloise Laubach, Chair, Becky Cole, Charlene Plucheck, Terry Schumacher, Mavis Richardson, Vicki Spillane

The meeting was called to order at 1:00. A quorum was present. Charlane was absent.

Chair Comments centered on a meeting I had with Jon Rea and Matt Martella concerning suitable projects for Foundation funding.

Notes of November 9, 2022 meeting were reviewed and accepted.

Financial reports were reviewed.

Unfinished Business:

Someone (not a committee member) updated the Foundation Donation form. It is still not to the Committee's satisfaction.

New Business

The following notes were taken by a committee member:

Reviewing the updated Donation form was Tabled.

Matt Martella (head of Roads and Grounds) attended the meeting and explained his requests for money to fund projects. He wants to fund projects that will make the biggest impact on the community in terms of improving the looks of Heather Gardens. After considerable discussion and explanation, four projects were approved by the committee and will be taken to the HGMD Board for approval:

1. \$500 for Flowering Annuals to be planted in new flower beds planned for in front of the Heather Gardens sign on Yale in order to approve the appearance.
2. \$1200 for 14 pads underneath 14 benches along South Heather Gardens Way and Marina Drive. Eventually, Matt would like to see us replace many of the benches, as well, as they give an unsightly appearance to people driving by. For now, just amending the pads underneath the benches will add curb appeal, ease of maintenance, and support for the benches.
3. \$1300 for a pad and bench for the area along the golf path to the south of building 215. There are presently no benches along this section of the pathway, and the bench will also assist in ameliorating ruts in the grass in this area.
4. \$3,300 for removal of weeds and to plant good quality sod in order to begin to enhance the area along Yale between S. Abilene street and E. Marina Dr in what is known as "the Yale Island." Soil amendment/prep will also be needed. This is the

beginning of a process to create more “Water Wise” areas on the Heather Gardens property.

The Foundation Committee voted to fund the entire \$7000 cost for all of these projects.

Next, we discussed the Foundations Donation Summary. The spreadsheet we reviewed was rather confusing to committee members as it didn’t seem to clearly explain where our money was coming from and where it was going. In particular, we needed further explanation of the interest earned on the Foundation’s investment and what \$1415.45 was spent on. Eloise asked Jerry Counts to come into the room to address our concerns. The spreadsheet has balances on it (Roads & Ground, \$324.50; Club House, \$375.70; and Golf, \$50) carried over from prior years which had been spent in those categories some time ago. When people donate money for a particular area we need to make sure their wishes are honored and that our Donation Summary reflects that the money is spent properly. Jerry said he would see if there was a clearer way to reflect where the money came from and where it was spent. The Committee will also review spending categories and determine how to ensure that money donated to us is actually spent in the way it was intended.

In addition, members of the committee learned that the \$1415.45 was actually the sum total of all the money earned from our investments in 2022! Apparently, 3 or 4 years ago the state required HGMD to separate our invested money from theirs. Committee members assumed this might be to ensure that the committee receives the money earned to spend through the Foundation’s donation process. However, HGMD began charging the Foundation Committee the exact amount earned through our investments, in this case, \$1415.45, for “Management fees” to “Manage” the money. Charging 100% of the investments as “Management Fees” seemed highly excessive and possibly illegal to committee members. Jerry said he would speak with the HGMD Board and let them know that the committee was upset and “wanted to take him to the woodshed” over this practice.

The meeting was adjourned at 2:36 pm.

Submitted by Eloise Laubach

**HEATHER GARDENS FOUNDATIONS
FOUNDATION DONATION SUMMARY
1/1/2023 - 1/31/2023**

Description	General	Roads & Grounds	Club House	Golf	Trees	Totals
Balance at beginning of January	170,246.99	324.50	425.70	40.00	15,217.59	186,254.78
Donations for Jan 2023	290.00					290.00
Jan Interest Income on US Treasury Bills and Notes	305.32					305.32
Balance at end of the month 1/31/2023	170,842.31	324.50	425.70	40.00	15,217.59	186,850.10

RECONCILIATION TO GL

D103.5 Foundation Checking Account - January 2023	\$ 37,445.64
Add back Bond Discount Amortization	36.28
D106.1/D106.11 Foundation Investment Accounts - January 2023	\$ 149,078.18
D121 Owed to the Foundation from MD	\$ 290.00
D121 Owed to MD from the Foundation	
	\$ 186,850.10