

School District 27J Capital Facility Fee Foundation Board of Directors
Minutes
June 06, 2024

Directors Present: Randy Bauer, Trena Kloss, Susan Noble, David Acunto and Tom Green

Directors Excused: Jan Pawlowski, Lynn Baca, Ashley Conn, Jodi Bright, and Starr Trujillo

Staff Present: Kerrie Monti, Ben Dahlman (27J Bond Director)

Staff Excused: Bill Ankele, Terry Lucero, Nittaya Banchongchith

(Quorum--2 Developer/Builder Directors, 2 School District Directors, and 1 Public Entity Director)

- 1. Call to Order and Introductions.** At 3:00 p.m., Kerrie Monti noted that there was not a quorum present and that the consensus of the Directors attending the meeting would be put before the Board in a unanimous consent resolution. She also welcomed Trena Kloss with Lennar who will be replacing Chris Clark as a Developer/Builder Director.

- 2. Administrative Matters.**
 - a. Approval of Agenda.** No changes were noted by attending Directors.

 - b. Approval of Minutes of April 04, 2024.** No changes were noted by attending Directors.

 - c. Approval of April and May 2024 Financial Reports.** Kerrie Monti reviewed the reports. In April 2024, CFFF received \$124,180 in contributions with \$210,000 transferred to JP Morgan to purchase a CD and two payments. The payments were to JDS Professional Group (invoice #710939, check #1117) in the amount of \$1,500 and to DR Horton to reimburse fees for three lots paid in error (check #1118) in the amount of \$2,940. In the month of May 2024, CFFF received \$97,020 in contributions.

 - d. Approval of D&O Insurance Renewal.** Kerrie Monti reviewed the Director and Officers insurance premium increase from \$806 for 2023-2024 to \$846 for 2024-2025.

 - e. Auditor-FY2024 Audit and Form 990.** Kerrie Monti noted that the FY2024 audit would take place in July. JDS Professional Group's FY2023 cost was \$8,350, and their FY2024 quote is \$8,850 (cost of living adjustment).

 - f. Talon Ridge MS Draw Request Update.** Kerrie Monti noted that the 27J Board of Education would consider a draw request to use CFFF funds to assist in the design and construction of Talon Ridge MS. If approved, the request will be presented to the CFFF Board at its September meeting. Kerrie Monti explained the process of using funds from maturing CDs and T-notes, as well as current contributions, for the draw request if approved.

 - g. Preliminary 2025 Fee Adjustment.** Kerrie Monti discussed the preliminary 2025 fee adjustment effective January 1st, 2025. The final fee adjustment figures will be presented at the September meeting.

- 3. Board Member and Staff Items.**
 - a. 27J Updates: 2021 Bond Program.**
 - a. Ben Dahlman noted that Talon Ridge MS construction will begin October 2024. He also gave an updated status regarding the Rocky Vista HS site transfer from the City of Commerce City to 27J Schools.

b. Summary Reports.

c. Residential Development. Through April, building permits are up 23%.

4. **Public Comment.** There were no public comments.
5. **Next Scheduled Meeting.** September 05, 2024 at 2:00 p.m.
6. **Adjourn.** Kerrie Monti adjourned the meeting at 3:35 pm.