

RESOLUTION NO. 2020-05-01

**RESOLUTION
OF THE BOARD OF DIRECTORS OF
INSPIRATION METROPOLITAN DISTRICT**

REPEALING RESOLUTION REGARDING PROCESS FOR PAYMENT OF CLAIMS

AND

**ADOPTING POLICY REGARDING DISTRICT ACCOUNTS AND PAYMENT OF
CLAIMS**

WHEREAS, Inspiration Metropolitan District (the “**District**”) is a special district operating as a quasi-municipal corporation and political subdivision of the State of Colorado, by virtue of organization under §§ 32-1-101, *et seq.*, C.R.S.; and

WHEREAS, pursuant to § 32-1-1001(1)(d), C.R.S., the Board of Directors of the District (the “**Board**”) is authorized to enter into contracts and agreements affecting the affairs of the District; and

WHEREAS, pursuant to § 32-1-1001(1)(h) C.R.S., the Board shall have the management, control and supervision of all the business and affairs of the District; and

WHEREAS, the Board desires to repeal a Resolution Regarding Process for Payment of Claims, adopted by the Board on November 6, 2017, due to a change in the District’s management and a desire to modify certain processes; and

WHEREAS, the Board desires to adopt a Policy Regarding District Accounts and Payment of Claims in order to memorialize certain responsibilities and authorizations of CliftonLarsonAllen, LLP (the “**CLA**”), DMB Community Life, Inc. (the “**DMB**”), and the Board in regards to certain District accounts and the payment of claims.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DISTRICT AS FOLLOWS:

1. Repeal of Resolution. The Board hereby repeals in its entirety the Resolution of the Board of Directors of Inspiration Metropolitan District Regarding Process for Payment of Claims, adopted on November 6, 2017.

2. Adoption of Policy. The Board hereby adopts a Policy Regarding District Accounts and Payment of Claims (the “**Policy**”), attached hereto as **Exhibit A** and **Exhibit B** and incorporated herein, as may be amended from time to time.

3. Documentation Provided at Regular Meetings. DMB shall provide bank statements, bank reconciliations and check registers (the “**Documentation**”) for Operating

Checking, Operating ICS, Tree Remediation, Transmission Line, Screen Tree Rem, Reserve Checking and Reserve ICS at each regular meeting of the District for the Board to ratify. CLA shall provide the same Documentation for the General Fund and Capital Project Fund account.

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Signature Page to Follow

ADOPTED THIS 12th DAY OF MAY 2020.

INSPIRATION METROPOLITAN DISTRICT

Signature: Aaron Curtiss
Aaron Curtiss (Jan 5, 2021 11:20 MST)

Email: aaroncurtiss@inspirationmetro.org

Officer of the District

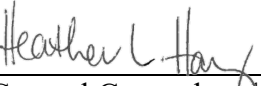
ATTEST:

Signature: Sandra C. Thomas
Sandra C. Thomas (Jan 12, 2021 12:59 MST)

Email: stthomas@newlandco.com

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys At Law



General Counsel to the District

EXHIBIT A

POLICY REGARDING DISTRICT ACCOUNTS AND PAYMENT OF CLAIMS

Checking Account at Mutual of Omaha

The District has opened a checking accounting at Mutual of Omaha (the “**Mutual of Omaha Checking Account**”) that will be managed by CliftonLarsonAllen, LLP (the “**CLA**”). The owners of DMB Community Life, Inc. (the “**DMB**”) and the Vice President of Community Operations employed by DMB are the only individuals authorized to sign on the Mutual of Omaha Checking Account. However, it is not anticipated that the foregoing authorized signers will take any action regarding the Mutual of Omaha Checking Account.

Electronic Bill Pay

The District will utilize Bill.com, an electronic bill pay system, through which all checks for the General Fund and Capital Projects Fund will be written.

Electronic Bill Pay Process

1. CLA’s accounts payable staff will receive invoices related only to the District’s General Fund and Capital Projects Fund and enter them into Bill.com.
2. The CLA accountant will review invoices, and make any approvals on Bill.com. The CLA Controller will also review invoices and will make any approvals of invoices on Bill.com. Prior to making any approvals, CLA shall verify that sufficient funds are available within the District’s accounts and are budgeted appropriately to pay such sums.
3. Subsequently, either one of two authorized Board members will review the invoices, and make any approvals on Bill.com.
4. After all necessary approvals have been completed, the CLA accountant will transfer sufficient funds from the District’s local government investment pool to cover the checks.
5. After the CLA accountant assures the CLA accounts payable staff that funds are in place to cover the checks, the CLA accounts payable staff will release the invoices in Bill.com for payment.
6. Bill.com then prints and mails all checks or may be able to wire funds to the vendor.

South Aurora Regional Improvement Authority (“SARIA”)

CLA will wire funds to the South Aurora Regional Improvement Authority from the net property taxes generated by the ARI Mill Levy.

Investment Account at Colostrust Plus (“Investment Account”)

The District also has an Investment Account, currently invested in Colostrust Plus, a local government investment pool.

The Douglas County Treasurer wires all net property tax revenues for both operations and debt directly into the Investment Account. CLA deposits all system development fee checks received from homebuilders into this account.

Pursuant to a ColoTrust Plus policy and restriction, checks cannot be written on the Investment Account. CLA has the authority to transfer funds from the Investment Account only to accounts in the name of the District.

CLA will wire any funds related to operations to the Mutual of Omaha Checking Account on a monthly basis to fund checks to be written for that month for operations and capital projects. CLA will also wire funds to the District's Trustee for the District's outstanding debt on a monthly basis to be deposited into the District's Trust account for semi-annual payments to bondholders.

EXHIBIT B

POLICY REGARDING DISTRICT'S OPERATING FUND PAYMENT OF CLAIMS

Operating Fund Checking Account at Mutual of Omaha

The District has opened a checking accounting at Mutual of Omaha (the “**Mutual of Omaha Operating Fund Checking Account**”) that will be managed by DMB Community Life, Inc. (the “**DMB**”). The owners of DMB and the Vice President of Community Operations employed by DMB are the only individuals authorized to sign on the Mutual of Omaha Checking Account. However, it is not anticipated that the foregoing authorized signers will take much action regarding the Mutual of Omaha Operating Fund Checking Account.

Electronic Bill Pay

The District will utilize Mutual of Omaha's Mutual Pay, an electronic bill pay system, through which most payments for the Operating Fund will be processed.

Electronic Bill Pay Process

1. Vendors and/or DMB's staff will send invoices related to the District's Operating Fund to Mutual of Omaha's contracted invoice processing vendor, IPS Services Inc.
2. The DMB accounts payable staff will review invoices, then route the invoices, within the IPS system, to the appropriate DMB team member for approval. Once approved, the invoices are routed, within the IPS system, to the DMB senior accounting staff for final approval. Prior to making final approvals, DMB shall verify that sufficient funds are available within the District's accounts and are budgeted appropriately to pay such sums.
3. After the DMB senior accounting staff verifies that funds are in place to cover the payments, the DMB senior accounting staff will upload the invoices into DMB's accounting software.
4. Mutual of Omaha's contracted bill paying vendor, CSI Paysystems Inc. then accesses DMB's accounting software and downloads invoices for payment. CSI then pays the vendors electronically or if need be, by printing and mailing a physical check.










Inspiration MD Documents Requiring Board Signature, 2020-12-14

Final Audit Report

2021-01-12

Created:	2020-12-14
By:	Dan Cordova (dcordova@wbapc.com)
Status:	Signed
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"Inspiration MD Documents Requiring Board Signature, 2020-12-14" History

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-  Document emailed to Aaron Curtiss (aaroncurtiss@inspirationmetro.org) for signature
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