



Board Members

Matt Girard, President
Glenn O' Flaherty, Vice President
Lauren Kaestner, Treasurer
Steven Conrad, Secretary
Timothy Archer, Asst. Secretary

12210 Brighton Rd #8 Henderson, CO 80640

(720) 541-7725

December 20, 2022

Dear Fellow Homeowners & Property Owners of Granby Ranch Metropolitan District ("GRMD"),

We are very pleased to provide you some good news from the most recent GRMD regular quarterly meeting on November 18, 2022. The November meetings are when we set the GRMD budget for the next calendar year. As part of the budget process, we establish the mill levies to be assessed for next year. These mill levies are part of your real estate tax bill, payable early next year, in 2023.

On November 18th, the GRMD Board of Directors voted to reduce the GRMD associated mill levies from 54 mills to 50 mills, an 8% reduction. The allocation of the 50 mills is 43 mills for the debt fund and 7 mills for the general operations fund. This is the second consecutive year that the GRMD board has successfully reduced GRMD's mill levy. Combined, 10 mills have been reduced from your real estate tax bill during that time.

We realize that your overall real estate tax bill and HOA dues are likely going up due to other taxing districts and HOA's raising their levies and dues again in 2023. We also acknowledge that many of your other ownership costs may have increased. Considering these other cost increases, the GRMD board sought to provide some relief to those we serve, while still maintaining the financial strength of GRMD.

We have also developed a long-term plan to refinance GRMD's debt at the earliest possible opportunity, which is currently anticipated to occur at some point after December 1, 2023, and which is not allowed to occur any earlier due to restrictions in GRMD's 2018 refinance agreement. The ultimate timeline for a refinancing of GRMD bonds will be dictated by available interest rates in the financial markets. As many of you are aware, interest rates are currently somewhat volatile. That being said, the Board received a great update from municipal bond expert D.A. Davidson at the Board's November 18, 2022 board meeting, which highlighted the very strong financial strength of GRMD.

We also wanted to provide a quick update on our current litigation regarding the Lease-Purchase Agreement (LPA). Earlier this year, GRMD negotiated and finalized a "contingent fee" agreement with new legal counsel Brian Matise at Burg Simpson Eldredge Hersh Jardine, PC on the matter. This agreement markedly limits GRMD's cost exposure in advancing this litigation. We are pleased to announce mediation has been confirmed for all parties to occur on January 30, 2023.

We finally wanted to address the topic of transparency. This board strives to not match the transparency level of other public bodies, but to far exceed and be the most transparent public body in the area. The table on the next page highlights how we compare with other public bodies on the subject of transparency:



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Local Government Transparency Comparison:

	Charge for Open Record Requests	Website	Board Meetings Online Accessible	Meetings Recorded and Available for Public to Watch Later	Board Meeting Packets Posted On Website	Email Blast Reminders Re Board Meetings	Board Meeting Minutes Posted on Website	Check Register Publicly Reviewed at Board Meetings?	Litigation Filings Publicly Posted on Website
1 Granby Ranch Metro	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
2 Headwaters Metro District	Yes	Yes	Yes	No	No	No	No	No	No
3 Town of Granby	Yes	Yes	Yes	Audio Only	Yes	Yes	Yes	No	No
4 East Grand School District	Yes	Yes	Yes	No	No	No	Yes	No	No
5 Grand County	Yes	Yes	Yes	Audio Only	Yes	No	Yes	Yes	No
6 Grand Fire District	Yes	Yes	No	No	No	No	No	No	No
7 Middle Park Water Conservancy	Yes	Yes	Yes	No	No	No	Yes	No	No
8 Grand County Library District	Yes	Yes	Yes	No	Yes	No	Yes	Yes	No
9 Middle Park Soil Conservation District	Yes	Yes	Yes	No	No	No	Yes	No	No

As always and most importantly, we focus on our fiduciary responsibility of protecting the interests of GRMD property owners as our top priority.

For those of you who were unable to attend the GRMD 2023 budget meeting live, a recording of that meeting is available on the GRMD website, at www.granbyranchmd.org. We encourage you to watch it.

If you know of other neighbors that are not registered for GRMD email update distributions and general meeting notices, please let them know they can register their email address on the GRMD website.

In closing, we hope that this newsletter finds you and your family healthy and happy. We wish you a wonderful holiday season and prosperous 2023. If you have any questions on the above matters or any other concerns related to GRMD, please reach out to our GRMD President, Matt Girard, at matt.girard@plenarygroup.com.

Best Regards,

Granby Ranch Metropolitan District Board of Directors

Matt Girard, Tim Archie, Steve Conrad, Glenn O'Flaherty and Lauren Kaestner