

**THREE SPRINGS METROPOLITAN DISTRICT NO. 3**  
**CITY OF DURANGO, COLORADO**  
**2024 ANNUAL REPORT**

City of Durango,  
*via Email*

Division of Local Government,  
*via E-Filing Portal*  
1313 Sherman Street  
Room 521  
Denver, Colorado 80203

Office of the State Auditor,  
*via E-Filing Portal*  
1525 Sherman Street, 7th Floor  
Denver, Colorado 80203

La Plata County Clerk and Recorder,  
*via Email*

The following information and documents (attached as exhibits) are provided for the above-referenced calendar year pursuant to Section XI of the Service Plan of the Three Springs Metropolitan District No. 3 (the “**District**”) approved by the City Council of the City of Durango (the “**City**”) and filed with the District Court and City Clerk:

**1. Boundary changes made in 2024:**

There were no changes made to the District’s boundaries during the calendar year 2024.

**2. Intergovernmental Agreements entered into or terminated in 2024:**

The District did not enter into or terminate any Intergovernmental Agreements in 2024.

**3. Bylaws, Rules and Regulations of the District Regarding Bidding, Conflict of Interest, Contracting and Other Government Matters.**

The District’s bylaws were filed with the District’s 2007 Annual Report. The District’s amended and restated bylaws were filed with the District’s 2020 Annual Report. Attached as Exhibit A are the current conflict of interest disclosures for all directors.

**4. Access information to obtain a copy of the Rules and Regulations:**

The District has not adopted Rules and Regulations; however, the District has adopted bylaws and can be found on its public website: <https://www.threespringsdurango.com/residents-builders-businesses/metro-district/>

**5. A summary of any litigation involving public improvements by the District:**

The District is not aware of any litigation involving public improvements.

**6. Construction Schedules and Capital Improvement Programs for Current Fiscal Year.**

No capital improvements were under construction during the report year.

**7. List of facilities or improvements constructed by the District that were conveyed to the City in 2024:**

No facilities or improvements constructed by the District were conveyed to the City during the report year.

**8. Final Assessed Value of Taxable Property within the District's boundaries as of December 31, 2024:**

The final 2024 total assessed value of taxable property within the boundaries of the District was \$25,770.

**9. Budget:**

Attached as Exhibit B is a copy of the District's 2025 Budget.

**10. Most recently filed audited financial statements of the District. To the extent audited financial statements are required by state law or most recently filed audit exemption:**

The District's 2024 audited financial statements will be filed with the City subsequently.

**11. Total Debt Authorized and Remaining Debt Authorized and Intended to be Issued.**

The District has debt authorized by voters in the total amount of \$38,000,000. The authorization date for the debt is May 2, 2006. The District incurred debt in the principal amount of \$16,900,000 in the form of its Property Tax Supported Revenue Bonds, Series 2010 (the "Series 2010 Bonds"). In addition, in 2013 the District issued its Junior Revenue Note, Series 2013 (the "Series 2013 Note") to the developer, GRVP, LLC, in the original principal amount of \$7,900,000, which was subsequently amended on December 30, 2014 and again on December 9, 2020, among other purposes, to increase the drawn-down principal amount to \$11,500,000.

On December 11, 2020, the outstanding principal balance of the Series 2010 Bonds in the amount of \$16,765,000 was refunded and defeased in its entirety, and the Series 2013 Note was partially refunded in the principal amount of \$3,355,336, along with accrued interest owing on both obligations totaling \$6,460,462, from proceeds of the Three Springs Metropolitan District No. 1 Series 2020 Bonds (as described in its Annual Report) and the Three Springs Metropolitan District No. 4 Series 2020 Bonds (as described in its Annual Report). As of December 31, 2024, the principal amount due on the Series 2013 Note was \$10,083,766 with \$3,221,973 in interest accruals. The District has remaining debt authorized by voters of approximately \$7,076,611, subject to certain limitations in the Service Plan. The District does not intend to authorize additional debt at present. In addition, the District issued its Junior Revenue Note, Series 2020

(the “Series 2020 Note”) to the developer, GRVP, LLC, in the maximum principal amount of \$7,600,000 for purposes of consolidating and repaying certain advances previously made for payment of the District’s operating and debt service expenses. As of December 31, 2024, the principal amount due on the Series 2020 Note was \$3,867,193 with \$3,322,684 in interest accruals.

**12. Official Statements of Outstanding Bonded Indebtedness if not Already Received by City.**

A copy of the Official Statement for the District’s Series 2010 Bonds was filed with the 2010 Annual Report. The Series 2010 Bonds have since been refunded in their entirety. A copy of the Preliminary Official Statement for the Series 2020 Bonds was previously submitted to the City; the final Official Statement for the Series 2020 Bonds can be reviewed at <https://emma.msrb.org/>.

**13. Notice of any uncured defaults:**

The District is not in default of any debt.

**14. The District’s inability to pay any financial obligations as they come due under any obligation which continues beyond a ninety-day period:**

The District is able to pay its financial obligations.

**15. Name and Address/Telephone Number of District’s Contact Person and Names and Terms of Members of Board of Directors and Officers.**

Attached as Exhibit C is the contact information requested and the terms of the members of the Board of Directors, as of the date of this report.

**16. Service Plan.**

The District’s Service Plan was filed with the 2007 Annual Report. The Service Plan has not been amended.

## **EXHIBIT A**

### **Conflict of Interest Disclosures**

**TIM ZINK  
C/O GRVP, LLC  
65 MERCADO STREET, SUITE 250  
DURANGO, CO 81301**

January 3, 2024

Board of Directors  
Three Springs Metropolitan District Nos. 1, 2, 3 and 4  
65 Mercado Street, Suite 250  
Durango, Colorado 81301

Honorable Jena Griswold  
Colorado Secretary of State  
1700 Broadway, Suite 270  
Denver, Colorado 80290

**Re: Disclosure of Conflict of Interest  
Three Springs Metropolitan District Nos. 1, 2, 3 and 4**

Dear Board Members and Honorable Secretary of State:

I, Tim Zink, am a Director and President of the Three Springs Metropolitan District Nos. 1, 2, 3 and 4 (“**Districts**” or individually, “**District No. 1, District No. 2, District No. 3 or District No. 4**” as applicable) located in the City of Durango (“**City**”), La Plata County, Colorado. I also am employed by GF Properties Group, LLC (“**GFP**”), a Colorado limited liability company, which is affiliated with GRVP, LLC (“**GRVP**”), a Colorado limited liability company. GRVP is the owner and master developer of all or a significant share of the developable real property within each of the Districts. Additionally, I am an authorized representative of Tierra Vision Homes, LLC; GFP Mercado, LLC; and GFP 3S Apartments, LLC, related entities which own or will own and improve properties within the Districts. GFP is directly owned, and GRVP is indirectly owned, by the Southern Ute Indian Tribe (the “**Tribe**”). The Tribe is the sole member of GFMC, LLC (“**GFMC**” and together with GFP and GRVP, the “**Companies**”), and GFMC is the manager of both GFP of GRVP. I am regularly authorized by GFMC to carry out various management activities of the Companies. Although I am an employee of GFP, and an officer or agent of the Companies, I am not an owner or creditor of the Companies or the Tribe, nor do I have any other substantial financial interest in the Companies or the Tribe.

There are various agreements between the Districts and one or more of the Companies. Among others, GFP acts as the construction manager for various infrastructure development activities of the Districts, which services are performed pursuant to the Management Services Agreement dated January 1, 2007 between GF Development Group, LLC and District No. 3, which has been since assigned and the current assignee is GFP. GRVP provides financing for the District’s infrastructure development activities pursuant to the Funding Agreement dated June 16, 2006 between

Board of Directors  
Honorable Jena Griswold  
January 3, 2024  
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GRVP and District No. 3 and the Acquisition and Reimbursement Agreement dated May 1, 2007 between GRVP and District No. 3, as subsequently amended (together, the “**Agreements**”).

The Districts were created to construct and finance public improvements, as more specifically set forth in their respective Service Plans, and have been approved for such purposes by the Districts’ electors, the City and the District Court. The Districts have and/or will issue bonds or notes, and have incurred and/or will incur other financial obligations as hereinafter set forth, the proceeds of which will be used for public purposes, including the completion and/or acquisition and reimbursement of the costs of public infrastructure improvements and the reimbursement of funds advanced for such purposes to the Districts by the Companies or affiliated entities.

The Board of Directors of District No. 3 (“**Board of District No. 3**”) has previously issued the District No. 3 Limited Property Tax Supported Revenue Bonds, Series 2010 (“**Series 2010 Bonds**”) in the principal amount of \$16,900,000, the proceeds of which were used to reimburse money advances made, or the costs of completion of certain public infrastructure improvements funded by GRVP pursuant to the Agreements, for which appropriate disclosures were made at the time.

The Board of District No. 3 has also issued the District No. 3 Junior Revenue Note, Series 2013 (“**Series 2013 Note**”) to GRVP in a principal amount not to exceed \$7,900,000, the proceeds of which were used to reimburse money advances made, or the costs of completion of certain public infrastructure improvements funded by GRVP pursuant to the Agreements, for which appropriate disclosures were made at the time. The Board of District No. 3 subsequently issued the District No. 3 Second Revised Junior Revenue Note, Series 2013 (“**Second Revised Series 2013 Note**”) to GRVP increasing the principal amount of the Series 2013 Note to an amount not to exceed \$11,500,000, the proceeds of which have been used to reimburse GRVP for costs incurred in completing additional public infrastructure improvements in accordance with the Agreements, for which appropriate disclosures were made at the time. The Board of District No. 3 subsequently issued the District No. 3 Third Revised Junior Revenue Note, Series 2013 (“**Third Revised Series 2013 Note**”) to GRVP in a principal amount not to exceed \$11,500,000 for purposes of replacing the Second Revised Series 2013 Note, for which appropriate disclosures were made at the time.

The Board of District No. 3 has also previously issued the District No. 3 Junior Revenue Note, Series 2020 (“**Series 2020 Note**”) to GRVP in a principal amount not to exceed \$7,600,000, the proceeds of which were or will be used to repay and/or reimburse certain money advances made for debt service and operating purposes by GRVP pursuant

Board of Directors  
Honorable Jena Griswold  
January 3, 2024  
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to the Agreements and a Guaranty Agreement supporting the Series 2010 Bonds, for which appropriate disclosures were made at the time.

In addition to the District No. 3 obligations set forth above, the Board of Directors of District No. 1 (“**Board of District No. 1**”) has previously issued the District No. 1 Limited Tax (Convertible to Unlimited Tax) General Obligation Refunding Bonds, Series 2020A (“**District No. 1 Series 2020A Refunding Bonds**”) in the principal amount of \$19,000,000, the proceeds of which were used to (i) refund the Series 2010 Bonds in full and (ii) repay a portion of the Second Revised Series 2013 Note, for which appropriate disclosures were made at the time.

The Board of District No. 1 has also previously issued the District No. 1 Subordinate Limited Tax General Obligation Refunding Bonds, Series 2020B (“**District No. 1 Series 2020B Refunding Bonds**”) in the principal amount of \$6,750,000, the proceeds of which were used to repay a portion of the Second Revised Series 2013 Note, for which appropriate disclosures were made at the time.

Further, the Board of Directors of District No. 4 (“**Board of District No. 4**”) has previously issued the District No. 4 Limited Tax (Convertible to Unlimited Tax) General Obligation Bonds, Series 2020A (“**District No. 4 Series 2020A Bonds**”) on a drawdown basis in the principal amount of \$3,600,000, the proceeds of which were or will be used to (i) reimburse money advances made, or the costs of completion of certain public infrastructure improvements funded by GRVP pursuant to the Agreements and (ii) repay a portion of the Third Revised Series 2013 Note, for which appropriate disclosures were made at the time.

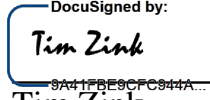
I believe that significant economic benefits have, and will be, received by the Districts under the Agreements, which have previously been disclosed and are being made in accordance with the terms of the Agreements as intended. My relationships with the Districts and the Companies, and the financial benefit resulting specifically from the Districts’ reimbursements to GRVP under the Agreements and/or from proceeds of the Districts’ bonds may, however, constitute a potential conflict of interest for me under State law necessitating this disclosure, including without limitation any action which I may take with respect to the approval and authorization of the acquisition and reimbursement of the costs of completion of such additional public infrastructure improvements and the repayment to GRVP and the Companies of funding advances made pursuant to the Agreements.

This disclosure is being made in accordance with the conflict of interest statutes, particularly Article 18 of Title 24, C.R.S. and §§32-1-902(3) and 18-8-308, C.R.S., and is intended to constitute both (i) a general disclosure of any potential conflict of interest and

Board of Directors  
Honorable Jena Griswold  
January 3, 2024  
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(ii) a specific disclosure of any potential conflict of interest on my part with respect to the pending actions in full compliance with the requirements of State law. The foregoing disclosure shall be effective and continuing for all purposes until I advise the Boards of Directors of the Districts and the Colorado Secretary of State in writing of any changes in my status as disclosed herein.

Respectfully submitted,

By  Tim Zink  
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**KIM MORRIS  
C/O GRVP, LLC  
65 MERCADO STREET, SUITE 250  
DURANGO, CO 81301**

January 3, 2024

Board of Directors  
Three Springs Metropolitan District Nos. 2, 3 and 4  
65 Mercado Street, Suite 250  
Durango, Colorado 81301

Honorable Jena Griswold  
Colorado Secretary of State  
1700 Broadway, Suite 270  
Denver, Colorado 80290

**Re: Disclosure of Conflict of Interest  
Three Springs Metropolitan District Nos. 2, 3 and 4**

Dear Board Members and Honorable Secretary of State:

I, Kim Morris, am a Director and Secretary of the Three Springs Metropolitan District Nos. 2, 3 and 4 (“**Districts**”) located in the City of Durango (“**City**”), La Plata County, Colorado. I also am employed by GF Properties Group, LLC (“**GFP**”), a Colorado limited liability company, which is affiliated with GRVP, LLC (“**GRVP**”), a Colorado limited liability company. GRVP is the owner and master developer of all or a significant share of the developable real property within each of the Districts. GFP is directly owned, and GRVP is indirectly owned, by the Southern Ute Indian Tribe (the “**Tribe**”). The Tribe is the sole member of GFMC, LLC (“**GFMC**” and together with GFP and GRVP, the “**Companies**”), and GFMC is the manager of both GFP and GRVP. I am regularly authorized by GFMC to carry out various management activities of the Companies. Although I am an employee of GFP, and an agent of the Companies, I am not an owner or creditor of the Companies or the Tribe, nor do I have any other substantial financial interest in the Companies or the Tribe.

There are various agreements between the Districts and one or more of the Companies. Among others, GFP acts as the construction manager for various infrastructure development activities of the Districts, which services are performed pursuant to the Management Services Agreement dated January 1, 2007 between GF Development Group, LLC and District No. 3, which has been since assigned and the current assignee is GFP. GRVP provides financing for the District’s infrastructure development activities pursuant to the Funding Agreement dated June 16, 2006 between GRVP and District No. 3 and the Acquisition and Reimbursement Agreement dated May 1, 2007 between GRVP and District No. 3, as subsequently amended (together, the “**Agreements**”).

The Districts were created to construct and finance public improvements, as more specifically set forth in their respective Service Plans, and have been approved for such purposes by the Districts' electors, the City and the District Court. The Districts have and/or will issue bonds or notes, and have incurred and/or will incur other financial obligations as hereinafter set forth, the proceeds of which will be used for public purposes, including the completion and/or acquisition and reimbursement of the costs of public infrastructure improvements and the reimbursement of funds advanced for such purposes to the Districts by the Companies or affiliated entities.

The Board of Directors of District No. 1 ("**Board of District No. 1**") has previously issued the District No. 1 Limited Property General Obligation Refunding Bonds, Series 2020A ("**Series 2020A Bonds**"), the proceeds of which were used in part to (i) refund the District No. 3 Limited Property Tax Supported Revenue Bonds, Series 2010 originally issued to reimburse money advances made, or the costs of completion of certain public infrastructure improvements funded by GRVP pursuant to the Agreements and (ii) pay a portion of the principal balance and accrued interest on the Third Revised Series 2013 Note (as defined below), for which appropriate disclosures were made at the time.

In addition to the Series 2020A Bonds, the Board of District No. 1 ("**Board of District No. 1**") has previously issued the District No. 1 Subordinate Limited Tax General Obligation Refunding Bonds, Series 2020B ("**Series 2020B Refunding Bonds**"), the proceeds of which were used to (i) repay a portion of the Second Revised Series 2013 Note, for which appropriate disclosures were made at the time.

The Board of Directors of District No. 3 (the "Board of District No. 3") has issued the District No. 3 Junior Revenue Note, Series 2013 ("**Series 2013 Note**") to GRVP, the proceeds of which were used to reimburse money advances made, or the costs of completion of certain public infrastructure improvements funded by GRVP pursuant to the Agreements, for which appropriate disclosures were made at the time. The Board of District No. 3 subsequently issued the District No. 3 Second Revised Junior Revenue Note, Series 2013 ("**Second Revised Series 2013 Note**") to GRVP increasing the principal amount of the Series 2013 Note to an amount not to exceed \$11,500,000, the proceeds of which have been used to reimburse GRVP for costs incurred in completing additional public infrastructure improvements in accordance with the Agreements, for which appropriate disclosures were made at the time. The Board of District No. 3 subsequently issued the District No. 3 Third Revised Junior Revenue Note, Series 2013 ("**Third Revised Series 2013 Note**") to GRVP in a principal amount not to exceed \$11,500,000 for purposes of replacing the Second Revised Series 2013 Note, for which appropriate disclosures were made at the time.

The Board of District No. 3 has also previously issued the District No. 3 Junior Revenue Note, Series 2020 (“**Series 2020 Note**”) to GRVP in a principal amount not to exceed \$7,600,000, the proceeds of which were or will be used to repay and/or reimburse certain money advances made for debt service and operating purposes by GRVP pursuant to the Agreements and a Guaranty Agreement supporting the Series 2010 Bonds, for which appropriate disclosures were made at the time.

Further, the Board of Directors of District No. 4 (“Board of **District No. 4**”) has previously issued the District No. 4 Limited Tax General Obligation Bonds, Series 2020A (“**District No. 4 Series 2020A Bonds**”) on a drawdown basis in the principal amount of \$3,600,000, the proceeds of which were or will be used to (i) reimburse money advances made, or the costs of completion of certain public infrastructure improvements funded by GRVP pursuant to the Agreements and (ii) repay a portion of the Third Revised Series 2013 Note, for which appropriate disclosures were made at the time.

I believe that significant economic benefits have, and will be, received by the Districts under the Agreements, which have previously been disclosed and are being made in accordance with the terms of the Agreements as intended. My relationships with the Districts and the Companies, and the financial benefit resulting specifically from the Districts’ reimbursements to GRVP under the Agreements and/or from proceeds of the Districts’ bonds may, however, constitute a potential conflict of interest for me under State law necessitating this disclosure, including without limitation any action which I may take with respect to the approval and authorization of the acquisition and reimbursement of the costs of completion of such additional public infrastructure improvements and the repayment to GRVP and the Companies of funding advances made pursuant to the Agreements.

This disclosure is being made in accordance with the conflict of interest statutes, particularly Article 18 of Title 24, C.R.S. and §§32-1-902(3) and 18-8-308, C.R.S., and is intended to constitute both (i) a general disclosure of any potential conflict of interest and (ii) a specific disclosure of any potential conflict of interest on my part with respect to the pending actions in full compliance with the requirements of State law. The foregoing disclosure shall be effective and continuing for all purposes until I advise the Boards of Directors of the Districts and the Colorado Secretary of State in writing of any changes in my status as disclosed herein.

Respectfully submitted,

By 

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Kim Morris

## **EXHIBIT B**

2025 Budget.

THREE SPRINGS METROPOLITAN DISTRICT NO. 3  
REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
For the nine months ended September 30, 2024  
GENERAL FUND

	Audited 2021	Audited 2022	Audited 2023	2024				Budget 2025
				Budget	September YTD	Over (Under) Budget	Estimated Totals for 2024	
Beginning Fund Balance	\$ 90,431	\$ 3,420	\$ 10,009	\$ 20,000	\$ 34,204	\$ 14,204	\$ 34,204	\$ 20,000
Revenues and Other Sources								
Transfers from Dist No. 1-property taxes	94,330	102,702	116,963	148,416	155,334	6,918	159,639	124,074
Transfers from Dist No. 2-property taxes	7,569	6,193	5,305	15,107	14,803	(304)	15,406	11,030
Transfers from Dist No. 4-property taxes	9,127	13,825	11,555	19,816	19,890	74	20,041	18,687
Mercy Housing building fees	5,707	5,821	5,938	6,056	6,056	0	6,056	6,178
Permit fees	1,000	1,600	1,600	1,400	1,500	100	1,500	1,400
Miscellaneous income	2,660	-	-	-	-	-	-	-
Metro Fees	-	-	-	-	-	-	-	165,291
Developer advances	126,508	210,062	265,000	245,755	85,000	(160,755)	212,382	100,000
Total Revenues and Other Sources	337,332	343,623	416,370	456,550	316,787	(139,762)	449,228	446,660
Expenditures and other uses								
General government								
Audit & accounting	31,816	24,226	29,570	40,000	17,976	(22,024)	34,000	41,000
Insurance/dues	11,059	13,418	9,244	13,000	-	(13,000)	9,500	10,000
Legal	36,973	26,658	43,161	37,000	50,544	13,544	66,000	40,000
Administration/Staffing/Programing/OH	-	-	143	150	94	(56)	150	160
Plaza lease	5,000	5,000	5,035	5,000	5,000	-	5,000	5,000
Bank fees	-	-	101	-	39	39	78	100
Dues and subscriptions	1,737	2,516	2,325	2,400	2,348	(52)	2,500	2,600
Community operations								
Management	-	35,051	37,439	44,000	24,000	(20,000)	36,000	37,800
Landscaping/Grounds/Maintenance	142,136	139,226	146,439	163,000	121,802	(41,198)	163,000	172,000
Utilities	84,170	50,707	52,605	63,000	40,785	(22,215)	54,000	57,000
Snow removal	21,021	36,812	56,104	54,000	16,236	(37,764)	39,000	41,000
Contingency	-	-	-	15,000	-	(15,000)	20,000	20,000
Total Expenditures and Other Uses	333,912	333,614	382,166	436,550	278,824	(157,632)	429,228	426,660
Ending Fund Balance	\$ 3,420	\$ 10,009	\$ 34,204	\$ 20,000	\$ 37,963	\$ 17,870	\$ 20,000	\$ 20,000

THREE SPRINGS METROPOLITAN DISTRICT NO. 3  
REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
For the nine months ended September 30, 2024  
CAPITAL PROJECTS FUND  
Medical office building fees

	Audited 2021	Audited 2022	Audited 2023	2024				Budget 2025
				Budget	September YTD	Over (Under) Budget	Estimated Totals for 2024	
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues and Other Sources								
Developer advances	10,259	3,425	171	100,000	-	100,000	-	100,000
Total Revenues and Other Sources	10,259	3,425	171	100,000	-	100,000	-	100,000
Expenditures and Other Uses								
Capital outlay	10,259	3,425	-	100,000	-	(100,000)	-	100,000
Total Expenditures and Other Uses	10,259	3,425	171	100,000	-	(100,000)	-	100,000
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

THREE SPRINGS METROPOLITAN DISTRICT NO. 3  
REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
For the nine months ended September 30, 2024  
DEBT SERVICE FUND

	Audited 2021	Audited 2022	Audited 2023	2024				Budget 2025
				Budget	September YTD	Over (Under) Budget	Estimated Totals for 2024	
Beginning Fund Balance	\$ 75	\$ 75	\$ 75	\$ 75	\$ 75	\$ -	\$ 75	\$ 75
Revenues and Other Sources								
Transfers from Dist No. 4-Series 2013 interest	133,297	111,896	41,428	76,941	-	76,941	76,917	69,171
Total Revenues and Other Sources	133,372	111,971	41,503	77,016	75	76,941	76,992	69,246
Expenditures and Other Uses								
Series 2013 interest	133,297	111,896	41,428	76,941	-	76,941	76,917	69,171
Total debt service	133,297	111,896	41,428	76,941	-	76,941	76,917	69,171
Ending Fund Balance	\$ 75	\$ 75	\$ 75	\$ 75	\$ 75	\$ -	\$ 75	\$ 75

## EXHIBIT C

### Contact Information

#### **Contact Person**

Tim Zink  
c/o GF Properties Group, LLC  
65 Mercado Street, Suite 250  
Durango, CO 81301  
(970) 385-7770

#### **Board of Directors**

Tim Zink, President/Chairman  
Term Expires May 2027  
[tzink@sugf.com](mailto:tzink@sugf.com)

Kim Morris, Secretary  
Term Expires May 2029  
[kmorris@sugf.com](mailto:kmorris@sugf.com)

Joseph LeMay, Treasurer  
Term Expires May 2027\*  
[bmeyer@sugf.com](mailto:bmeyer@sugf.com)

Vacancy  
Term Expires May 2027

Vacancy  
Term Expires May 2027\*

*\*This seat will be a 2-year term at the May 2027 Election*