

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF

WATERFALL METROPOLITAN DISTRICT NO. 1

HELD
June 22, 2023

The Board of Directors of the Waterfall Metropolitan District No. 1, held a regular meeting, open to the public, via MS Teams and teleconference at 3:00 p.m. on Thursday, June 22, 2023.

ATTENDANCE:

Directors in Attendance:

Kim Perry, President & Chairperson
Sam Salazar, Secretary
Tim DePeder, Treasurer
Rishi Loona, Assistant Secretary

Also, in Attendance Were:

Deborah Early; Icenogle Seaver Pogue, P.C.
Bryan Newby, Kieyesia Conaway, Dillon Gamber, and Irene Buenavista;
Pinnacle Consulting Group, Inc.
John Cutler; John Cutler and Associates

CALL TO ORDER

The meeting was called to order at 3:02 p.m. by Director Perry, President of the Board, noting that a quorum was present. The Directors in attendance confirmed their qualifications to serve.

CONFLICT OF
INTEREST
DISCLOSURE

Ms. Early noted that notices of potential conflicts of interest for all Board Members were filed with the Colorado Secretary of State at least 72 hours in advance of the meeting, disclosing that potential conflicts of interest may exist, as all Board Members are employees of McWhinney Real Estate Services, Inc. which is associated with the primary landowner and developer of land within the District. Ms. Early advised the Board that pursuant to Colorado law, certain disclosures by the Board Members might be required prior to taking official action at a meeting. The Board reviewed the agenda for the meeting, following which each Board Member present confirmed the contents of the written disclosures previously made, stating the fact and summary nature of any matters as required under Colorado law to permit official action to be taken at the meeting. Additionally, the Board determined

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that the participation of the members present was necessary to obtain a quorum or otherwise enable the Board to act.

AGENDA

The Board considered the agenda. Following review and discussion, upon motion duly made by Director DePeder, seconded by Director Loona and, upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as presented.

PUBLIC COMMENT

There were no members of the public present.

CONSENT
AGENDA

The Board considered the following items on the consent agenda:

- A. Approval of Minutes – November 11, 2022, Special Meeting.
- B. Ratification of Payables.
- C. Ratification of Contract Modifications.
- D. Financial Statements as of March 31, 2023.

Following review and discussion, upon motion duly made by Director DePeder, seconded by Director Salazar and, upon vote, unanimously carried, it was

RESOLVED to approve the consent agenda items as presented.

DISTRICT
MANAGERS ITEMS

Managers' Report: Mr. Newby and Mr. Gamber presented the Managers' Report and answered questions.

FINANCE
MANAGER
ITEMS

Finance Managers Report: Ms. Buenavista presented the Finance Manager's Report to the Board and answered questions.

Approval of 2022 Audit for Waterfall Metropolitan District No. 1: Mr. Cutler presented the 2022 Audit for Waterfall Metropolitan District No. 1 to the Board and answered questions. Following review and discussion, upon motion duly made by Director DePeder, seconded by Director Salazar and, upon vote, unanimously carried, it was

RESOLVED to approve the 2022 Audit for Waterfall Metropolitan District No. 1.

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LEGAL ITEMS

There were no Legal Items to come before the Boards.

ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 3:11 p.m.

Respectfully submitted,

Kieyesia Conaway

Kieyesia Conaway
Recording Secretary for the Meeting