

MINUTES OF THE REGULAR MEETING OF THE BOARD OF
DIRECTORS OF

WATERFRONT METROPOLITAN DISTRICT

Held: Thursday, September 2, 2021, at 6:00 p.m. via teleconference

Attendance

This regular meeting of the Board of Directors of the Waterfront Metropolitan District was called and held as shown above and in accordance with the applicable statutes of the State of Colorado. The following Directors, having confirmed their qualification to serve on the Board, were in attendance.

David Leary
Loren Johnson
Leslie Snow

Director Daniel Kamrath and Director Doug Vandertuin were absent. All absences are deemed excused unless otherwise noted in these minutes.

Also present were:

Audrey G. Johnson, Esq., White Bear Ankele Tanaka & Waldron, P.C.;
and Diane Wheeler, Simmons & Wheeler, PC.

Call to Order

Director Leary noted that a quorum of the Board was present and called the meeting to order at 6:05 p.m.

**Conflict of Interest
Disclosures**

Ms. Johnson advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Johnson reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Ms. Johnson inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

Approval of Agenda The Board reviewed the proposed agenda. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agenda as presented.

Public Comment None.

Consent Agenda Following a summary by Ms. Johnson, the items on the consent agenda were approved, adopted and/or ratified by one motion duly made and seconded, and unanimously carried.

1. Minutes from December 3, 2020 Special Meeting; and
2. Resolution Calling May 2022 Election; and
3. Notice to Electors Pursuant to § 32-1-809, C.R.S; and
4. Audit for 2019.

Legal Matters

Legislative Update Ms. Johnson presented recent legislative updates that concern Special District Municipalities and Community Associations. The Board discussed the updates, no further actions were taken.

Consider Adoption of Resolution Designating the Location of Meetings of the Board of Directors Ms. Johnson presented the Board with the Resolution Designating the Location of Meetings of the Board of Directors. Following discussion and upon motion duly made, seconded and unanimously carried, the Board adopted the resolution with a hybrid model. The Board noted that MSI Management will be available for in-person meetings.

Consider Adoption of 2022 Annual Administrative Resolution Ms. Johnson presented the Board with the 2022 Annual Administrative Resolution. Following discussion and upon motion duly made, seconded and unanimously carried, the Board approved the resolution.

Consider Approval of District Website/Heatherly Creative Proposal for Website Services Ms. Johnson presented the Board with the Proposal from Heatherly Creative for Website Services. Following discussion and upon motion duly made, seconded and unanimously carried, the Board approved the engagement of Heatherly Creative to create a District website. The Board directed legal counsel to manage document posting on the website.

Financial Matters

Consider Approval of Financials/Payables	Ms. Wheeler presented the claims and financial statements. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the payables and accepted the financial statements.
Consider Approval of 2020 Audit	Ms. Wheeler presented to the Board the 2020 Audit. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the audit, pending receipt of a clean opinion from the auditor.
Consider Approval of 2021 Auditor	The Board engaged in a discussion regarding the engagement of an Auditor for the 2021 Audit. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the engagement of an auditor, provided the final price does not increase more than \$300 from the initial proposal.
Conduct 2021 Budget Amendment Hearing and Consider Adoption of Resolution to Amend 2021 Budget	A 2021 Budget Amendment was not needed. No action taken.
Conduct 2022 Budget Hearing and Consider Adoption of Resolution to Adopt 2022 Budget and Set Mill Levies	<p>Director Leary opened the public hearing on the proposed 2022 Budget. Ms. Johnson noted that the notice of public hearing was provided in accordance with Colorado law. No written objections have been received prior to the meeting. There being no public comment, the hearing was closed.</p> <p>The Board engaged in a general discussion regarding the 2022 Budget. The Board discussed the mill levies, and the addition of website and election expenditures to 2022 Budget.</p> <p>Ms. Wheeler reviewed the 2022 Budget Resolution with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2022 Budget, appropriating funds therefor, and certifying 4.000 mills for the General Fund and 31.000 mills for the Debt Service Fund.</p>
Other Financial Matters	None.

Other Business

Next Board Meeting and
2022 Meeting Schedule

The Board engaged in a discussion regarding the next Board Meeting and the 2022 Meeting Schedule. Following discussion, upon a motion duly made and seconded, the Board unanimously approved a meeting on December 2, 2021, but will cancel if not needed.

Adjournment

There being no further business to come before the Board and following discussion and upon motion duly made, seconded and unanimously carried, the Board determined to adjourn the meeting at 7:02 p.m.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting

Leslie A Snow

Secretary for the Meeting

The foregoing minutes were approved by the Board of Directors on the 1st day of September 2022.