MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF

WATERFRONT METROPOLITAN DISTRICT

Held: Thursday, September 5, 2024, 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
Leslie Snow
Loren Johnson (for a portion)
Daniel Kamrath
Rodney Vaughn

Also present were:
Audrey G. Johnson, Esq., White Bear Ankele Tanaka & Waldron, P.C., District General Counsel; and Diane Wheeler and Morgan Wheeler, Simmons & Wheeler, PC, District Accountant.

Call to Order

Director Leary noted that a quorum of the Board was present and called the meeting to order at 6:06 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

Ms. Johnson reviewed the items on the consent agenda with the Board. Ms. Johnson advised the Board that any item may be removed from the consent agenda to the regular agenda upon the request of any director. Upon a motion duly made and seconded, the following items on the consent agenda were unanimously approved, ratified and adopted:

- June 6, 2024 Special Minutes
- 2023 Annual Report
- Amended and Restated Public Records Request Policy
- Special District Disclosure Pursuant to § 32-1-809, C.R.S.
- Resolution Calling May 6, 2025 Election
- 2023 Audit

Legal Matters

Discuss Implementation of Accessibility Standards for Individuals with a Disability for Information Technology Systems Employed by the District	Ms. Johnson discussed website accessibility and document remediation requirements with the Board. No action taken by the Board.
Consider Approval of Independent Contractor Agreement with Heatherly Creative, LLC for District Website Remediation Services	Ms. Johnson presented the Independent Contractor Agreement with Heatherly Creative for District Website Remediation Services to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agreement.
Discuss Penalties for Non-Compliance with District Website Accessibility and What Documents Should Remain on Website	Ms. Johnson discussed the penalties for non-compliance with District website accessibility and what documents should remain on the District website with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved hosting statutory requirements on the District website starting July 2025.
Consider Adoption of 2025 Annual Administrative Resolution	Ms. Johnson presented the 2025 Annual Administrative Resolution to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution.
Discuss and Consider Adoption of Resolution in Opposition to the Statewide Proposals, Initiatives 50 & 108	Ms. Johnson presented the Resolution in Opposition to the Statewide Proposals, Initiatives 50 & 108 to the Board. No action taken was taken by the Board.

Insurance Matters

Consider Approval for Renewal of General Liability Schedule and Limits Consider Approval and Authorization to Bind Coverage, Renewal of Special District Association of Colorado Membership, Payment of Agency Fee	Ms. Johnson discussed the renewal of general liability, workers' compensation and the agency fee with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the renewals.

Financial Matters

Approval of Payables/Accept Financials	Ms. Wheeler presented the claims and financial statements to the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the payables and accepted the financial statements.
Conduct 2024 Budget Amendment Hearing and Consider Adoption of Resolution to Amend 2024 Budget	Not needed.
Conduct 2025 Budget Hearing and Consider Adoption of Resolution to Adopt 2025 Budget and Set Mill Levies	Director Leary opened the public hearing on the proposed 2025 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. Ms. Wheeler reviewed the 2025 Budget Resolution with the Board. Following discussion, upon a motion duly made and seconded, the Board unanimously adopted the resolution adopting the 2025 Budget, appropriating funds therefor and certifying mills as shown in the 2025 Budget, subject to receipt of final assessed valuation and any necessary adjustments and a $4,000 increased budget for insurance matters.
Consider Approval of Auditor Engagement Letter	The matter was deferred until the next meeting.
Discuss Possible Arbitrage Issues, if any	Ms. Wheeler presented an update to the Board regarding any possible arbitrage issues and confirmed that there are none and that all the proceeds have been spent.

Other Business

Ms. Snow reported that a request was made to her by the HOA for the District to contribute some money to maintain park improvements, Ms. Snow indicated that maintenance should be an HOA responsibility to be paid with reserves.

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 6:48 p.m.

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

Leslie Snow
Leslie Snow (Dec 17, 2025 13:25:34 MST)

Secretary for the Meeting

The foregoing minutes were approved by the Board of Directors on the 4th day of September, 2025.