# RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF
WATERFALL METROPOLITAN DISTRICT NO. 1

HELD
June 26, 2025

The Regular Meeting of the Board of Directors of Waterfall Metropolitan District No. 1 was held via MS Teams and Teleconference on Thursday, June 26, 2025, at 3:00 p.m.

ATTENDANCE

Directors in Attendance:
Kim Perry, President & Chairperson
Jeff Breidenbach, Vice President
Sam Salazar, Secretary
Rishi Loona, Asst. Secretary

Also in Attendance:
Alan Pogue; Icenogle Seaver Pogue, P.C.
John Cutler; John Cutler & Associates, LLC.
Bryan Newby, Kirk Barker, Dillon Gamber, and Jake Downing;
Pinnacle Consulting Group, Inc.

ADMINISTRATIVE ITEMS

Declaration of Quorum/Call to Order: Director Perry noted that a quorum was present, with four out of four Directors in attendance. The Regular Meeting of the Board of Directors of the Waterfall Metropolitan District No. 1 was called to order by Director Perry at 3:01 p.m.

Director Qualifications/Disclosure of Potential Conflicts of Interest: All Board Members confirmed their qualifications to serve on the Board. Mr. Pogue, legal counsel, stated that notices of potential conflicts of interest for all Board Members were filed with the Colorado Secretary of State's Office, disclosing potential conflicts as all Board Members are employees of McWhinney Real Estate Services, LLC., which is associated with the primary landowners and developer within the Districts. Mr. Pogue 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 that the participation of the members present was necessary to obtain a quorum or otherwise enable the Board to act.

Approval of Agenda: The Board considered the approval of the agenda. Following review and discussion, upon a motion duly made by Director Breidenbach, seconded by Director Salazar, and upon vote, unanimously carried, it was

**RESOLVED** to approve the agenda, as amended to adjust Financial Items to precede the Consent Agenda.

Election of Officers: Mr. Pogue discussed the Election of Officers with the Board. Following review and discussion, upon a motion duly made by Director Loona, seconded by Director Breidenbach, and upon vote, unanimously carried, it was

**RESOLVED** to elect the slate of officers as noted below:

Kim Perry – President & Chairperson
Jeff Breidenbach – Vice President
Rishi Loona – Treasurer
Sam Salazar – Secretary

Public Comment: There were no Public Comments received.

Director Comment: There were no Director Comments received.

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FINANCIAL ITEMS

Finance Managers' Report: Mr. Campbell presented the Finance Managers' Report to the Board.

2024 Audited Financial Statements: Mr. Cutler presented the 2024 Audited Financial Statements to the Board. After review and discussion, upon a motion duly made by Director Salazar, seconded by Director Breidenbach, and upon vote, unanimously carried, it was

**RESOLVED** to approve the 2024 Audited Financial Statements, as presented.

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CONSENT AGENDA

Director Perry reviewed the items on the consent agenda with the Board. Director Perry advised the Board that any item may be removed from the consent agenda to the regular agenda upon the request of any Director. No items were requested to be removed from the consent agenda. Upon a motion duly made by Director Salazar, Seconded by Director Breidenbach, the following items on the consent agenda were unanimously approved, ratified and adopted:

A. Minutes – October 24, 2024, Regular Meeting, February 21, 2025, Special Meeting.
B. Payment of Claims.
C. Contract Modifications.
    a. Ratification of MSA with Association Reserves – Colorado, LLC.
    b. Ratification of WO 2025-01 with Association Reserves – Colorado, LLC.
    c. Ratification of WO 2025-01 with OLM Inc.
D. Unaudited Financial Statements for the period ending March 31, 2025.

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DISTRICT MANAGER ITEMS

District Managers' Report: Mr. Newby and Mr. Gamber presented the District Managers' Report to the Board.

Designation of Secondary Approver for District Payables: Mr. Newby discussed the Designation of Secondary Approver for District Payables with the Board. After discussion, the Board designated Director Breidenbach as the Secondary Approver for District Payables.

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LEGAL ITEMS

Amended Technology Accessibility Statement and the Adoption of Accessibility Plan for the District: Mr. Pogue presented the Amended Technology Accessibility Statement and the Adoption of Accessibility Plan for the District and answered questions. Upon a motion duly made by Director Breidenbach, seconded by Director Salazar, and upon vote, unanimously carried, it was

**RESOLVED** to approve the Amended Technology Accessibility Statement and the Adoption of Accessibility Plan for the District, as presented.

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DIRECTOR COMMENT

There were no Director Comment to come before the Board.

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ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 3:12 p.m.

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

Respectfully submitted,

Jake Downing, Recording Secretary for the Meeting