# RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF WATERFALL METROPOLITAN DISTRICT No. 1

HELD
June 27, 2024

The Regular Meeting of the Board of Directors of Waterfall Metropolitan District No. 1 was held via MS Teams and Teleconference on Thursday, June 27, 2024, at 3:00 p.m.

ATTENDANCE

Directors in Attendance:
Sam Salazar, Secretary
Tim DePeder, Treasurer
Rishi Loona, Asst. Secretary

Directors Absent, but Excused:
Kim Perry, President & Charperson

Also in Attendance:
Alan Pogue; Icenogle Seaver Pogue, P.C.
Bryan Newby, Kieyesia Conaway, and Dillon Gamber; Pinnacle Consulting Group, Inc.
Jeff Breidenbach; McWhinney.
John Cutler; John Cutler & Associates

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ADMINISTRATIVE ITEMS

Declaration of Quorum/Call to Order: Mr. Newby noted that a quorum was present, with three 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 Mr. Newby at 3:02 p.m.

Director Qualifications/Disclosure of Potential Conflicts of Interest: All Board members confirmed their qualifications to serve on the Board. Mr. Pogue 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. 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 DePeder, seconded by Director Loona, and upon vote, unanimously carried, it was

**RESOLVED** to approve the agenda, as presented.

Appointment to Fill Board Vacancy: Mr. Pogue addressed the Board noting there is one interested candidate to fill the vacancy on the Board of Directors. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Salazar, and upon vote, unanimously carried, it was

**RESOLVED** to appoint Jeff Breidenbach to the Board of Directors.

Election of Officers: Mr. Pogue discussed the Election of Officers with the Board. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Salazar, 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
Sam Salazar – Secretary
Tim DePedert – Treasurer
Rishi Loona – Assistant Secretary

Public Comment for Non-Agenda Items: There were no Public Comments received.

Director Comment: There were no Director Comments received.

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CONSENT AGENDA

Mr. Newby reviewed the items on the consent agenda with the Board. Mr. Newby 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 DePeder, Seconded by Director Salazar, the following items on the consent agenda were unanimously approved, ratified and adopted:

A. Minutes – October 26, 2023, Regular Meeting.
B. Payment of Claims.
C. Contract Modifications.
D. Unausited Fianacial Statements as of March 31, 2024.
E. Website Accessibility Resolution.

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DISTRICT MANAGER ITEMS

District Manager's Report: Mr. Newby and Mr. Gamber presented the District Manager's Report to the Board and answered questions.

Streamline Platform – Subscription Agreement: Mr. Newby presented the Streamline Platform - Subscription Agreement to the Board and answered questions. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Loona, and upon vote, unanimously carried, it was

**RESOLVED** to ratify the Streamline Platform – Subscription Agreement, as presented.

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FINANCIAL ITEMS

2023 Audit: Mr. Cutler reviewed the 2023 Audit with the Board and answered questions. Mr. Cutler reported that the audit received a clean unmodified opinion. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Loona, and upon vote, unanimously carried, it was

**RESOLVED** to approve the 2023 Audit, as presented.

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DIRECTOR ITEMS

There were no Director Items to come before the Board.

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OTHER MATTERS

There were no Other Matters 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 3:11 p.m.

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

Respectfully submitted,

Bryan Newby FOR

Kieyesia Conaway, Recording Secretary for the Meeting