RECORD OF PROCEEDINGS

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

HELD
February 21, 2025

The Special Meeting of the Board of Directors of Waterfall Metropolitan District No. 1 was held via MS Teams and Teleconference on Friday, February 21, 2025, at 2:00 p.m.

ATTENDANCE

Directors in Attendance:
Jeff Breidenbach, Vice President
Tim DePeder, Treasurer
Rishi Loona, Asst. Secretary

Directors Absent, but Excused:
Kim Perry, President & Chairperson
Sam Salazar, Secretary

Also in Attendance:
Alan Pogue; Icenogle Seaver Pogue, P.C.
Sam Voelz; McWhinney.
Bryan Newby and Jake Downing; Pinnacle Consulting Group, Inc.

ADMINISTRATIVE ITEMS

Declaration of Quorum/Call to Order: Mr. Newby noted that a quorum was present, with three out of five Directors in attendance. The Special Meeting of the Board of Directors of the Waterfall Metropolitan District No. 1 was called to order by Mr. Newby at 2:00 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, Inc., 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 Loona, and upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as presented.

Public Comment: There were no Public Comments received.

Director Comment: There were no Director Comments received.

LEGAL ITEMS

First Amendment to 2025 Regular Special District Election Resolution: Mr. Pogue presented the First Amendment to 2025 Regular Special District Election Resolution, to the Board and answered questions. Upon a motion duly made by Director Breidenbach, seconded by Director DePeder, and upon vote, unanimously carried, it was

RESOLVED to approve the First Amendment to 2025 Regular Special District Election Resolution, as presented.

Resolution Appointing Members to Architectural Control Committee: Mr. Pogue presented the Resolution Appointing Members to Architectural Control Committee, to the Board and answered questions. Upon a motion duly made by Director Breidenbach, seconded by Director DePeder, and upon vote, unanimously carried, it was

RESOLVED to approve the Resolution Appointing Members to Architectural Control Committee, as presented.

DIRECTOR COMMENT

There were no Director Comment to come before the Board.

ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 2:04 p.m.

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