

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
RIVERWALK METROPOLITAN DISTRICT NO. 1 (THE “DISTRICT”)
HELD
June 8, 2022

A special meeting of the Board of Directors of the Riverwalk Metropolitan District No. 1 (referred to hereafter as the “Board”) was convened on Wednesday, June 8, 2022, at 3:00 p.m., via video/teleconference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Mike Francone
Isiah Salazar
Rob Salazar
Bradford Colling

The absence of Director Martinez was noted and excused.

Also, In Attendance Were:

Paula J. Williams and Erica L. Montague; McGeady Becher P.C.
Eric Weaver and Rick Gonzales; Marchetti & Weaver, LLC

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

The Board discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with statute. It was noted by Attorney Williams that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors, and no additional conflicts were disclosed at the meeting.

ADMINISTRATIVE MATTERS

Quorum/Confirmation of Meeting Location/Posting of Notice: Attorney Williams confirmed the presence of a quorum.

The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. Following discussion, upon motion duly made by Director Francone, seconded by Director Isiah Salazar, and upon vote unanimously carried, the Board determined that because there was not a suitable or convenient location within the District boundaries, within the county in which the District is located, or

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within twenty (20) miles from the District boundaries, to conduct this meeting, it was determined to conduct the meeting at the above-stated date, time and location. It was further noted that notice of the time, date and location was duly posted and that no objections to the location or any requests that the meeting place be changed by taxpaying electors within the District's boundaries have been received.

Agenda: The Board reviewed the Agenda for the meeting. Following discussion, upon motion duly made by Director Francone, seconded by Director Isiah Salazar, and upon vote unanimously carried, the Board approved the Agenda, as presented.

Designation of 24-Hour Posting Location: Following discussion, upon motion duly made by Director Francone, seconded by Director Isiah Salazar, and upon vote unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted on the District website at least 24 hours prior to each meeting at: <https://riverwalkmetrodistrict.specialdistrict.net>.

Public Comment: There was no public comment.

May 3, 2022 Regular Directors' Election: Attorney Williams discussed with the Board the status of the May 3, 2022 Regular Directors' Election. Attorney Williams noted that the election was cancelled as allowed by statute, as there were not more nominations than seats available. Directors Colling, Martinez, and Rob Salazar were elected by acclimation to 1-year terms to May 2, 2023. Directors Francone and Isiah Salazar were elected by acclimation to 3-year terms to May 6, 2025.

Appointment of Officers: The Board entered into discussion regarding the appointment of officers.

Following discussion, upon motion duly made by Director Isiah Salazar, seconded by Director Francone and, upon vote, unanimously carried, the following slate of officers was appointed:

President	Mike Francone
Treasurer	Isiah Salazar
Assistant Secretary	Leonard Martinez
Assistant Secretary	Rob Salazar
Assistant Secretary	Bradford Colling
Non-elected Secretary	Catherine Will

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Minutes: The Board reviewed Minutes of the December 22, 2021 Special Meeting, February 2, 2022 Special Meeting, and February 7, 2022 Special Meeting.

Following discussion, upon motion duly made by Director Isiah Salazar, seconded by Director Francone and, upon vote, unanimously carried, the Board approved the Minutes of the December 22, 2021 Special Meeting, February 2, 2022 Special Meeting, and February 7, 2022 Special Meeting.

FINANCIAL MATTERS

None.

LEGAL MATTERS

District Management: No action taken.

Parking Garage Management: No action taken.

CONSTRUCTION MATTERS

Director Rob Salazar provided an update, noting that there will be modifications to the size of certain buildings in Phase I. It was further noted that an updated PDP will be sent to the City, which will be reflected in the final FDP.

OTHER BUSINESS

Mr. Weaver discussed possibly taking the District into inactive status before the 2023 Budget hearing.

CONTINUATION

Following discussion, upon motion duly made by Director Francone, seconded by Director Isiah Salazar and, upon vote unanimously carried, the meeting was continued to Wednesday, June 15, 2022 at 2:00 p.m. via video/teleconference.

Respectfully submitted,

By Catherine V. Weir
Secretary