

RECORD OF PROCEEDINGS

MINUTES OF A CONTINUED REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
RIVERWALK METROPOLITAN DISTRICT NO. 2 (THE "DISTRICT")
HELD
November 1, 2023

A continued regular meeting of the Board of Directors of the Riverwalk Metropolitan District No. 2 (referred to hereafter as the "Board") was convened on Wednesday, November 1, 2023, at 1:00 p.m., via Zoom video/teleconference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Mike Francone
Isiah Salazar
Rob Salazar
Bradford Colling
Leonard Martinez

Also, In Attendance Were:

Paula J. Williams and Kate Olson; McGeady Becher P.C.
Eric Weaver and Katie Salazar; Marchetti & Weaver, LLC
Stan Folwer; Independent District Engineering Service, LLC
Ryan Reddy; Central Street Capital, Inc.

ADMINISTRATIVE MATTERS

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

Agenda: The Board reviewed the Agenda for the meeting. Following discussion, upon motion duly made by Director Martinez, seconded by Director Colling, and upon vote unanimously carried, the Board approved the Agenda, as amended.

Public Comment: There was no public comment.

Meeting Minutes: Following review and discussion, upon motion duly made by Director Francone, seconded by Director R. Salazar and, upon vote unanimously carried, the Board approved the Minutes of the July 11, 2023 Special Meeting.

Resolution No. 2023-11-01; Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices: The Board discussed the business to be conducted in 2024. Following discussion, upon motion duly made by Director Francone, seconded by Director I. Salazar, and

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upon vote unanimously carried, the Board adopted Resolution No. 2023-11-01; Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices and determined to hold 2024 meetings on June 5th and November 6th at 10:00 a.m. at the office of Central Street Capital, Inc. and via Zoom video/teleconference.

District Insurance: The Board approved renewing the District's general liability insurance coverage, public officials' coverage, workers' compensation coverage and instructed consultants to increase crime coverage as discussed. The Board further directed renewal of the District's Special District Association membership.

FINANCIAL MATTERS

Payment of Claims: Mr. Weaver reviewed the payment of claims in the amount of \$33,587.51 for approval. Following discussion, upon motion duly made by Director Francone, seconded by Director I. Salazar, and upon vote unanimously carried, the Board approved claims in the amount of \$33,587.51.

Unaudited Financial Statements and Cash Position: Mr. Weaver reviewed the unaudited financial statements and cash position for the period ending September 30, 2023 with the Board. Following discussion, upon motion duly made by Director Francone, seconded by Director I. Salazar, and upon vote unanimously carried, the Board accepted the unaudited financial statements and cash position.

Public Hearing on Amendment to 2023 Budget: The public hearing to consider an amendment to the 2023 Budget was opened.

It was noted that publication of Notice stating that the Board would consider amendment of the 2023 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to the public hearing.

No public comments were received, and the public hearing was closed.

It was noted that an amendment to the 2023 Budget was not required.

Public Hearing on 2024 Budget: The public hearing to consider the proposed 2024 Budget and to discuss related issues was opened.

It was noted that Notice stating that the Board would consider adoption of the 2024 budget and the date, time and place of the public hearing was published pursuant to statute. No written objections were received prior to the public hearing.

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No public comments were received, and the public hearing was closed.

The Board reviewed the estimated 2023 expenditures and the proposed 2024 expenditures.

Upon motion duly made by Director Francone, seconded by Director Martinez, and upon vote unanimously carried, the Board approved the 2024 Budget, as discussed, and considered adoption of Resolution No. 2023-11-02 to Adopt the 2024 Budget and Appropriate Sums of Money and Resolution No. 2023-11-03 to Set Mill Levies (0.000 mills in the General Fund and 0.000 mills in the Debt Service Fund, for a total mill levy of 0.000 mills.) Following discussion, upon vote unanimously carried, the Board adopted the Resolutions and authorized execution of the Certification of Budget. The District Accountant was directed to transmit the Certification of Tax Levies to the Board of County Commissioners of Arapahoe County, subject to receipt of final assessed valuation. District Counsel was directed to transmit the Certification of Budget to the Division of Local Government no later than January 31, 2024.

DLG-70 Mill Levy Certification Form: Following discussion, upon motion duly made by Director Francone, seconded by Director Martinez, and upon vote unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification Form for certification to the Board of County Commissioners and other interested parties.

Resolution Authorizing Adjustment of the District's Mill Levy in Accordance with the Service Plan: No action taken.

2025 Budget Preparation: Following discussion, upon motion duly made by Director R. Salazar, seconded by Director Colling, and upon vote unanimously carried, the Board approved the appointment of the District Accountant to prepare the District's 2025 Budget.

2023 Audit Preparation: Following discussion, upon motion duly made by Director I. Salazar, seconded by Director Martinez, and upon vote unanimously carried, the Board approved the engagement of Fiscal Focus Partners, LLC to perform the District's 2023 Audit.

Engineer's Report and Verification of Costs Nos. 4 and 5 prepared by Independent District Engineering Services, LLC: Following review and discussion, upon motion duly made by Director Francone, seconded by Director I. Salazar, and upon vote unanimously carried, the Board approved Engineer's Report and Verification of Costs Nos. 4 and 5.

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Requisition Nos. 8-13: Following review and discussion, upon motion duly made by Director I. Salazar, seconded by Director Martinez, and upon vote unanimously carried, the Board approved Requisition Nos. 8-13 for payment of certified costs.

LEGAL MATTERS

Second Amendment to 2021-2022 Operation Funding Agreement: Deferred.

Section 32-1-809, C.R.S. Requirements (Transparency Notice): Attorney Williams discussed the special district transparency requirements of Section 32-1-809, C.R.S. with the Board. Following discussion, the Board directed District Counsel to post the special district transparency notice on the Special District Association website and the District website.

Resolution No. 2023-11-04 Regarding Colorado Open Records Act Requests: Following review and discussion, upon motion duly made by Director R. Salazar, seconded by Director Francone and, upon vote unanimously carried, the Board adopted Resolution No. 2023-11-04 Regarding Colorado Open Records Act Requests.

District Management: Deferred

CONSTRUCTION MATTERS

An update was given and it was noted that construction documents have been submitted to the City for the proposed parking garage. It was further noted that a decision from the City Council regarding the Final Development Plan is anticipated at the December 5, 2023 City Council meeting.

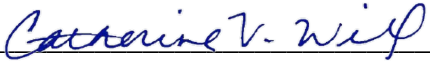
OTHER BUSINESS

None.

ADJOURNMENT

There being no further business to come before the Board at this time, the meeting was adjourned.

Respectfully submitted,

By 
Secretary for the Meeting