

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF
THE RIVER MILE METROPOLITAN DISTRICT NO. 2 (THE "DISTRICT")
HELD
NOVEMBER 16, 2023

A special meeting of the Board of Directors of the District (referred to hereafter as the "Board") was convened on November 16, 2023, at 9:00 a.m., via Zoom. The meeting was open to the public via video / telephonic means.

ATTENDANCE

Directors:

Matt Mahoney, President
Keirstin Beck, Secretary
Mark Donahue, Treasurer
Bruce Glazer, Assistant Secretary
Marc Perusse, Assistant Secretary

Others:

Megan M. Becher, Esq.; McGeady Becher P.C.
Lindsay Ross; CliftonLarsonAllen LLP
Evan Kurtis; Revesco Properties

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Attorney Becher noted a quorum was present and 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. Attorney Becher noted that disclosures of potential conflicts of interest were filed with the Secretary of State for all Directors as required by statute.

ADMINISTRATIVE MATTERS

Agenda: Following discussion, upon motion duly made by Director Glazer, seconded by Director Donahue, and upon vote unanimously carried, the Board approved the Agenda.

Meeting Location: 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, and upon motion duly made by Director Glazer, seconded by Director Donahue, and upon vote unanimously carried, the Board determined to conduct this meeting via Zoom and encouraged public participation via video / telephonic means. The Board further noted that notice of this meeting and Zoom participation information was duly posted and that it had not received any objections or any requests that the means of hosting the meeting be changed

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by taxpaying electors within the District's boundaries.

Public Comment: There was no public comment.

May 30, 2023 Special Meeting Minutes: Following discussion, upon a motion duly made by Director Glazer, seconded by Director Beck, and upon vote unanimously carried, the Board approved the May 30, 2023 Special Meeting Minutes.

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 Glazer, seconded by Director Donahue, and 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 regular meetings virtually on the fourth Wednesday each month (January 24, February 28, March 27, April 24, May 22, June 26, July 24, August 28, September 25, October 23, November 27 and December 25, 2024), at 10:00 a.m.

District Insurance Coverage: The Board discussed insurance coverage.

Cyber Security and increased Crime Coverage: Attorney Becher discussed cyber security coverage and increased crime coverage with the Board. Following discussion, upon motion duly made by Director Glazer, seconded by Director Donahue, and upon vote unanimously carried, the Board authorized increasing crime coverage to \$250,000 and authorized District Counsel to take the necessary steps to obtain the increased coverage amount.

Insurance Committee: Establishment of an Insurance Committee was not necessary.

Renewal of District Insurance and Special District Association (“SDA”) Membership for 2024: Following discussion, upon motion duly made by Director Glazer, seconded by Director Donahue, and upon vote unanimously carried, the Board authorized renewal of the District's insurance and SDA membership for 2024.

FINANCIAL MATTERS

Unaudited Financial Statements and Schedule of Cash Position dated September 30, 2023: Ms. Ross reviewed the Unaudited Financial Statements and Schedule of Cash Position dated September 30, 2023 with the Board. Following discussion, upon motion duly made by Director Donahue, seconded by Director Glazer, and upon vote unanimously carried, the Board accepted the Unaudited Financial Statements and Schedule of Cash Position as presented.

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2023 Budget Amendment Hearing: The President opened the public hearing to consider amending the 2023 Budget.

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

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

Following discussion, Ms. Ross noted an amendment is not needed at this time.

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

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 in a newspaper having general circulation within the District, in accordance with statutory requirements. No written objections were received prior to the public hearing.

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

Ms. Ross reviewed the estimated 2023 expenditures and proposed 2024 expenditures with the Board.

Following discussion, the Board considered the 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 (at 10.000 mills in the General Fund and 31.193 mills in the Debt Service Fund, for a total mill levy of 41.193 mills). Upon motion duly made by Director Donahue, seconded by Director Glazer, and upon vote unanimously carried, Resolution Nos. 2023-11-02 and 2023-11-03 were adopted, as discussed, and execution of the Certification of Budget and Certification of Mill Levies was authorized, subject to receipt of final Certification of Assessed Valuation from the County. The District Accountant was authorized to transmit the Certification of Mill Levies to the City and County of Denver no later than January 10, 2024. Legal Counsel was authorized to transmit the Certification of Budget to the Division of Local Government no later than January 31, 2024.

Resolution Authorizing Adjustment of District Mill Levy in Accordance with the Service Plan: Following discussion, it was determined this resolution is not necessary at this time.

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DLG-70 Mill Levy Certification Form: The Board considered authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification Form for certification to the Denver Assessor and other interested parties. Following discussion, upon motion duly made by Director Donahue, seconded by Director Glazer, 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 Denver Assessor and other interested parties.

2023 Audit: Following discussion, upon motion duly made by Director Glazer, seconded by Director Donahue, and upon vote unanimously carried, the Board approved the engagement of Wipfli LLP to perform the 2023 Audit.

LEGAL MATTERS

Status of contingencies in Loan Agreement between the District and Compass Mortgage Corporation (“Loan Agreement”) and requirements relative to the Order for Inclusion of approximately 45 acres of property into the boundaries of The River Mile Metropolitan District No. 2: There is no action necessary at this time.

Section 32-1-809, C.R.S., Requirements (Transparency Notice): Attorney Becher 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 Transparency Notice on the SDA website and the District’s website.

Resolution Amending Policy on Colorado Open Records Act Requests: Following discussion, upon a motion duly made by Director Donahue, seconded by Director Glazer, and upon vote unanimously carried, the Board adopted Resolution No. 2023-11-04; Resolution Amending Policy on Colorado Open Records Act Requests.

OTHER BUSINESS

None.

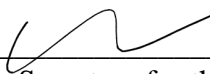
ADJOURNMENT

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

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

Respectfully submitted,

By



Secretary for the Meeting