
RECORD OF PROCEEDINGS

Minutes of the Special Meeting of the Board of Directors of River Park Metropolitan District November 28, 2023

A Special Meeting of the Board of Directors of the River Park Metropolitan District, Garfield County, Colorado, was held November 28, 2023 at 10:00 a.m.
This meeting was held virtually via Zoom.

Attendance The following Directors were present and acting:

- Jeffery Spanel
- Elizabeth Spanel

Also in attendance were:

- Ken Marchetti, Marchetti & Weaver, LLC
- Debbie Braucht, Marchetti & Weaver, LLC, Secretary for the Meeting

Call to Order The Meeting of the Board of Directors of the River Park Metropolitan District was called to order by Director Jeffery Spanel, noting a quorum was present.

Potential Conflicts Of Interest Conflict of interest statements have been received from Directors Jeffery and Elizabeth Spanel and filed with the Secretary of State and the District at least 72 hours in advance of the meeting. Such disclosure statements respectively state that such Directors have ownership interest (direct or indirect) in Wintergreen Homes, LLC, holder of the District's \$1,500,000 Subordinate Limited Tax General Obligation Bonds, Series 2008.

Changes to the Agenda There were no changes to the agenda.

Public Input No public input.

Minutes Upon review and by motion duly made and seconded it was unanimously

RESOLVED to approve the November 17, 2022 and the January 10, 2023 meeting minutes as presented.

2024 Calendar Mr. Marchetti stated special meetings could be called for a potential bond refunding but today the Board will informally set what is

RECORD OF PROCEEDINGS

River Park Metropolitan District November 28, 2023 Meeting Minutes

typically the annual budget meeting. Upon consideration and by motion duly made and seconded it was unanimously

RESOLVED to tentatively set the annual budget meeting as September 17, 2024.

Financial Statements and Public Hearing on the 2024 Budget

Mr. Marchetti presented the October 31, 2023 financial statements. He reported expenses were tracking lower than budgeted because there was no bond refunding.

The 2024 preliminary budget includes a potential bond refunding. Mr. Marchetti wants to consider refunding both the senior bonds and potentially the subordinate bonds. Because of the complexity of refunding both bonds he would recommend engaging Piper Sandler. DA Davidson merged with Piper Sandler and Andy Kane at DA Davison, who has since retired, handled the original bond issuances. The Board agreed with this strategy and authorized Director Spanel to review any preliminary analysis from Piper.

Mr. Marchetti stated today has been published as the Public Hearing for the 2024 Budget. He opened the public hearing to public comment. There being none he closed the public hearing. Upon motion duly made and seconded it was unanimously

RESOLVED to approve the resolution to adopt the 2024 budget, subject to minor adjustments which may result from the final certification of assessed values;

FURTHER RESOLVED to approve the resolution to certify the mill levy at 53.463 mills total, 4.819 for operations and 48.644 for debt service;

FURTHER RESOLVED to approve the resolution to appropriate funds for spending in 2024.

Accounts Payable

Upon review and by motion duly made and seconded it was unanimously

RESOLVED to approve and ratify the accounts payable as presented.

RECORD OF PROCEEDINGS

River Park Metropolitan District November 28, 2023 Meeting Minutes

Adjournment

By motion duly made and seconded it was unanimously

RESOLVED to adjourn the Special Meeting of the River Park Metropolitan District to November 28, 2023.

Respectfully Submitted



Secretary for the Meeting