
RECORD OF PROCEEDINGS

Minutes of the Regular Meeting of the Board of Directors of River Park Metropolitan District August 15, 2019

A Regular Meeting of the Board of Directors of the River Park Metropolitan District, Garfield County, Colorado, was held August 15, 2019 at 11:00 a.m., at 30 Benchmark Road, Suite 216, Avon, Eagle County, Colorado, in accordance with the applicable statutes of the State of Colorado.

Attendance The following Directors were present and acting:

- Jeffery Spanel
- Art Kleinstein (via telephone)
- Elizabeth Spanel
- Michelle Zinser (via telephone)

Also in attendance were:

- David Greher, Collins Cockrel & Cole (via telephone)
- Ken Marchetti, Marchetti & Weaver, LLC (via telephone)
- Debbie Braucht, Marchetti & Weaver, LLC, Secretary for the Meeting (via telephone)

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**

Mr. Greher stated conflict of interest statements had been received from Directors Jeffery and Elizabeth Spanel and Director Kleinstein 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

RECORD OF PROCEEDINGS

River Park Metropolitan District August 15, 2019 Meeting Minutes

RESOLVED to approve the March 8, 2019 meeting minutes as presented.

Resolution to Conduct the Meeting Outside of the District Boundaries

Upon motion duly made and seconded it was unanimously

RESOLVED to approve the resolution to conduct the meeting outside of the District boundaries and outside of Garfield County, a copy of which is incorporated herein by this reference.

May Directors Election Resolution

The Resolution calls the May 2020 Directors election, appoints the Designated Election Official (DEO) and authorizes the DEO to cancel the election if there are no more self-nominations than there are seats available. Upon motion duly made and seconded it was unanimously

RESOLVED to adopt the May Directors Election Resolution calling the May 2020 election and appointing Debbie Braucht as a representative of Marchetti & Weaver as Designated Election Official.

Online Posting Resolution

Mr. Greher stated House Bill 19-1087 allows and encourages meeting notices to be posted on a website at least 24-hours in advance of a meeting instead of paper posting 72-hours in advance. Mr. Marchetti stated they have created a cost-effective website so the District can participate without having its own website. This website can be used to not only post notices but Budgets and Minutes if the Board chooses. In case of an emergency where there is no access to the internet, meeting notices will be posted at the mail kiosk. Upon motion duly made and seconded it was unanimously

RESOLVED to adopt the Online Meeting Posting Resolution.

Financial Statements

Mr. Marchetti reviewed the financial statements and explained the change in the mill levy adjustment because of the Gallagher and the change in the Residential Assessment Rate. The District did see a 15% increase in the Assessed Value.

RECORD OF PROCEEDINGS

River Park Metropolitan District August 15, 2019 Meeting Minutes

2019 Amended Budget Hearing and 2020 Budget Hearing

Today has been published as the public hearing for the 2019 Amended Budget and the 2020 Budget. Mr. Marchetti opened the Public Hearing to public comment. There being no public comment the public hearing was closed. Mr. Marchetti explained that the 2019 Budget is being amended because the original 2019 adopted budget did not appropriate funds for a full payment on the bonds. Because the final assessed value came in higher than anticipated and there was a cost saving on expenses there was enough money to pay the full bond payment the 2019 Amended Budget accounts for the full payment. Upon motion duly made and seconded it was unanimously

RESOLVED to approve the resolution to adopt the 2020 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 49.953 mills total, 6.875 for operations and 43.078 for debt service;

FURTHER RESOLVED to approve the resolution to appropriate funds for spending in 2020.

FURTHER RESOLVED to approve the resolution to Amend the 2019 Budget.

Copies of the formal resolutions adopting and amending the budgets, certifying the mill levy and appropriating funds are incorporated herein by reference and shall be retained in the District's permanent records.

2019 Application for Exemption from Audit

Upon motion duly made and seconded it was unanimously

RESOLVED to authorize Marchetti & Weaver to prepare the 2019 Application for Exemption from Audit.

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 August 15, 2019 Meeting Minutes

Adjournment

By motion duly made and seconded it was unanimously

RESOLVED to adjourn the Regular Meeting of the River Park Metropolitan District to August 15, 2019.

Respectfully Submitted



Secretary for the Meeting