

RECORD OF PROCEEDINGS

	<p>MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE RITORO METROPOLITAN DISTRICT</p> <p>Held: Thursday, June 23, 2022, at 3:00 p.m.</p> <p>Virtually via Zoom videoconference</p>
Attendance	<p>A Special Meeting of the Board of Directors of the Ritoro Metropolitan District (the “District”), Town of Elizabeth, County of Elbert, State of Colorado, was called and held as shown above and in accordance with the applicable statutes of the State of Colorado, with the following Directors present and acting:</p> <p>James E. Marshall Shelley D. Marshall Holly Robinson Anthony Seibert</p> <p><u>Also present were:</u></p> <p>MaryAnn McGeady, Esq., (for a portion of the meeting) and Jay Morse, Esq., McGeady Becher P.C. Eric Weaver (for a portion of the meeting) and James Shultz, Marchetti & Weaver, LLC Kurt C. Schlegel, Special District Solutions, Inc.</p> <p>The meeting was open to the public.</p> <p>Mr. Schlegel confirmed the presence of a quorum and Director Marshall called the meeting to order at 3:07 p.m.</p>
ADMINISTRATIVE MATTERS:	
Disclosure of Potential Conflicts of Interest	<p>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 Morse</p>

	that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors, and no new conflicts of interest were disclosed at the meeting.
Quorum / Meeting Location and Manner / Posting of Notices / Agenda	<p>The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the venue for the District's board meeting. Following discussion, and upon motion duly made by Director James Marshall, seconded by Director Robinson, and upon vote unanimously carried, the Board determined to conduct the meeting virtually. The Board further noted that notice of this meeting venue was duly posted and that no objections or any requests that the meeting venue be changed were received from taxpaying electors within its boundaries.</p> <p>Mr. Schlegel reported that the Meeting Notice and Agenda was posted to the District's website at least 24-hours prior to the meeting, all in accordance with statute.</p> <p>Upon a motion duly made by Director James Marshall, seconded by Director Robinson and, upon vote unanimously carried, the Agenda was approved.</p>
2022 Election Results	Mr. Schlegel stated that since there were fewer self-nomination forms received as available Director positions, the District's May 3, 2022 Director election was cancelled and all required forms have been filed with the Colorado Department of Local Affairs, Elbert County, and the Town of Elizabeth, CO.
Director Resignations	Mr. Schlegel stated that he has received letters of resignation from the Directors John Cheney and Scott Marshall, effective January 28, 2022 and May 31, 2022 respectively. The Board members acknowledged the receipt of the letters of resignation.
Consent Agenda	<p>Upon motion duly made by Director James Marshall, seconded by Director Shelley Marshall and, upon vote, unanimously carried, the Board approved the Consent Agenda items, as follows:</p> <p style="padding-left: 40px;">A. Approve the minutes of the November 17, 2021 Special Meeting.</p>
PUBLIC COMMENT:	None
FINANCIAL MATTERS:	

Claims for Payment	Mr. Weaver presented a list of payments made since the Board's last meeting and a list of current District payables for the Board's review and consideration. Upon a motion duly made by Director Shelley Marshall, seconded by Director Robinson, and upon vote unanimously carried, the Board ratified the payment of previous claims through June 23, 2022 and approved the payment of current claims presented, in the amount of \$34,825.98 and authorized a repayment to the developer in the amount of \$25,000.00.
Unaudited Financial Statements	Mr. Weaver presented the District's unaudited financial statements for the period ending May 31, 2022. Following review and discussion and upon a motion duly made by Director James Marshall, seconded by Director Robinson, and upon vote unanimously carried, the Board accepted the unaudited financial statements for the period ending May 31, 2022.
2021 Financial Audit	Mr. Weaver reviewed the draft 2021 Financial Audit for the Board, which included the Auditor's unqualified, or clean opinion of the Audit. Following review and discussion and upon a motion duly made by Director James Marshall, seconded by Director Robinson, and upon vote unanimously carried, the Board accepted the 2021 Financial Audit as presented subject to final legal review and comment, and directed Mr. Weaver to file the 2021 Audit with the State Auditor's Office no later than July 31, 2022. Attorney McGeady and Mr. Weaver left the meeting.
Entering into a Loan Agreement and Issuance of Bonds	The Board deferred discussion. No additional action was taken.
Requests for Proposals	The Board deferred discussion. No additional action was taken.
Presentation on Possible Terms for Issuance of Bonds	The Board deferred discussion. No additional action was taken.
Creation of a Bond/Finance Committee	The Board deferred discussion. No additional action was taken.
LEGAL MATTERS:	None
OTHER BUSINESS:	None

ADJOURNMENT:	There being no further business coming before the Board, upon motion duly made by Director Shelley Marshall, seconded by Director Seibert, and upon vote unanimously carried, the meeting was adjourned at 4:00 p.m.
	The foregoing Minutes were approved by the Board of Directors on August 8, 2022.
	<p>The foregoing record constitutes a true and correct copy of the Minutes of the above referenced meeting.</p> <p style="text-align: center;"><i>Kurt C. Schlegel</i></p> <hr style="width: 20%; margin-left: auto; margin-right: auto;"/> <p style="text-align: center;">Secretary</p>