

RECORD OF PROCEEDINGS

	<p style="text-align: center;">MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE RITORO METROPOLITAN DISTRICT</p> <p>Held: Friday, October 28, 2022, at 2:00 p.m.</p> <p style="text-align: center;">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 style="text-align: center;">James E. Marshall Shelley D. Marshall Holly Robinson</p> <p><u>Also present were:</u></p> <p>Jay Morse, Esq., McGeady Becher P.C. Eric Weaver 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 2:04 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 regarding any matters scheduled for discussion at this meeting and incorporated for the record those applicable Board member disclosures made prior to this meeting in accordance with statute. Attorney Morse noted 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.</p>

<p>Quorum / Meeting Location and Manner / Posting of Notices / Agenda</p>	<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 Shelley Marshall, seconded by Director James Marshall, 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 taxpaying elector submitted any objection or request that the meeting venue be changed.</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, and the 2023 Budget Hearing Notice was published in the <i>Ranchland News</i>, all in accordance with statute.</p> <p>Upon a motion duly made by Director Shelley Marshall, seconded by Director James Marshall and, upon vote unanimously carried, the Agenda was approved and Director Siebert’s absence was excused.</p>
<p>Consent Agenda</p>	<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> <ul style="list-style-type: none"> A. Approve the minutes of the August 8, 2022 Special Meeting. B. Approve the minutes of the August 15, 2022 Special Meeting. C. Approve the minutes of the August 23, 2022 Special Meeting.

<p>Resolution No. 2022-10-01; Resolution Establishing Regular Meeting Dates, Times, and Location, and Designating Location for Posting of 24-Hour Notices</p>	<p>Mr. Schlegel reviewed the proposed Resolution with the Board. The Board determined to hold special meetings as needed in 2023 and scheduled regular meetings be held virtually at 11:00 AM on Thursday, May 19, 2023, and Thursday, October 20, 2022. The Board further determined that notices of meetings shall be posted on the District’s website or at the intersection of Black Saddle Parkway and Legacy Loop if the website is unavailable.</p> <p>Following review and discussion and upon a motion duly made by Director Shelley Marshall, seconded by Director James Marshall, and upon vote unanimously carried, the Board adopted Resolution No. 2022-10-01, Resolution Establishing Regular Meeting Dates, Times, and Location, and Designating Location for Posting of 24-Hour Notices.</p>
<p>District Insurance and Special District Association (SDA) of Colorado Membership</p>	<p>The Board discussed renewing the District’s insurance coverage and the District’s SDA membership for 2023. Upon a motion duly made by Director James Marshall, seconded by Director Shelley Marshall, and upon vote unanimously carried, the Board instructed District Management to proceed accordingly</p>
<p>PUBLIC COMMENT:</p>	<p>None.</p>
<p>FINANCIAL MATTERS:</p>	
<p>Claims for Payment</p>	<p>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 James Marshall, seconded by Director Shelley Marshall, and upon vote unanimously carried, the Board ratified the payment of previous claims and approved the payment of current claims presented, in the amount of \$19,344.86.</p>
<p>Unaudited Financial Statements</p>	<p>Mr. Weaver presented the District’s unaudited financial statements for the period ending August 31, 2022.</p> <p>Following review and discussion and upon a motion duly made by Director Shelley Marshall, seconded by Director James Marshall, and upon vote unanimously carried, the Board accepted the unaudited financial statements for the period ending August 31, 2022.</p>

<p>Resolution Amending the 2022 Budget</p>	<p>Director Marshall opened the public hearing to consider the proposed amendment to the 2022 Budget.</p> <p>The Board noted that publication of Notice stating that the Board would consider amending the 2022 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.</p> <p>No public comments were received, and the public hearing was closed.</p> <p>Following discussion, it was determined that an amendment to the 2022 Budget was not necessary.</p>
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<p>Resolution No. 2022-10-02; Adopting the 2023 Budget and Resolution No. 2022-10-03; Setting the Mill Levy for the 2023 Budget Year</p>	<p>Director Marshall opened the public hearing to consider the proposed 2023 Budget and discuss related issues.</p> <p>The Board noted that publication of Notice stating that the Board would consider adoption of the 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.</p> <p>No public comments were received, and the public hearing was closed.</p> <p>Mr. Weaver reviewed with the Board the estimated 2023 expenditures and the proposed 2023 revenues and expenditures.</p> <p>The Board determined to certify a general fund mill levy of 11.453 mills and a debt service mill levy of 57.266 mills, for a combined total of 68.719 mills, for the 2023 Budget year.</p> <p>Upon a motion duly made by Director Shelley Marshall, seconded by Director James Marshall, and upon a vote unanimously carried the Board adopted Resolution No. 2022-10-02 to Adopt the 2023 Budget and Appropriate Sums of Money and Resolution No. 2022-10-03 to Set Mill Levies, pending final Certification of value and adjustments. The Board directed staff to transmit the Certification of Tax Levies to the Board of County Commissioners of Elbert County no later than December 15, 2022, and to transmit the Certification of Budget to the Division of Local Government no later than January 31, 2023.</p>
<p>DLG-70 Certification of Tax Levies</p>	<p>Following discussion, upon motion duly made by Director Shelley Marshall, seconded by Director James Marshall, and upon vote unanimously carried, the Board directed the District's Accountant to prepare, sign, and file the DLG-70 Certification of Tax Levies with the Board of County Commissioners and other interested parties.</p>
<p>Resolution No. 2022-10-04; Adjustment of the District Mill Levy</p>	<p>Attorney Morse noted that, per the 2023 Budget, the District will adjust the mill levy in accordance with the District's Service Plan. Upon motion duly made by Director Shelley Marshall, seconded by Director James Marshall, and upon a vote unanimously carried the Board adopted Resolution No. 2022-10-04 to Adjust the Mill Levy in Accordance with the District's Service Plan.</p>

Preparation of 2024 Budget	Upon a motion duly made by Director Shelley Marshall, seconded by Director James Marshall, and upon vote unanimously carried, the Board directed the District Accountant to prepare the 2024 Budget.
2022 Audit Engagement	Mr. Weaver discussed the engagement of Fiscal Focus Partners, Inc. to perform the 2022 Audit. Following discussion, and upon a motion duly made by Director Shelley Marshall, seconded by Director James Marshall, and upon vote unanimously carried, the Board approved and accepted the 2022 Audit Engagement Letter from Fiscal Focus Partners, Inc..
LEGAL MATTERS:	
Resolution No. 2022-10-05; Calling a Regular Election for Directors May 2, 2023	Attorney Morse presented a Resolution Calling for a Regular Election for Directors on May 2, 2023. Following discussion and upon a motion duly made by Director Shelley Marshall, seconded by Director James Marshall, and upon vote unanimously carried, the Board approved and adopted Resolution No. 2022-10-05; Calling a Regular Election for Directors on May 2, 2023, appointing Kurt Schlegel as the Designated Election Official (“DEO”) and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election.
Section 32-1-809, C.R.S. Requirements (Annual Transparency Notice)	Following discussion, and upon a motion duly made by Director James Marshall, seconded by Director Shelley Marshall, and upon vote unanimously carried, the Board directed management to prepare and file the Annual Transparency Notice for the District.
OTHER BUSINESS:	None
ADJOURNMENT:	There being no further business coming before the Board, upon motion duly made, seconded and upon vote unanimously carried, the meeting was adjourned at 2:15 p.m.
	The foregoing Minutes were approved by the Board of Directors on May 31, 2023.

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

Kurt C. Schlegel

Secretary