MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE RITORO METROPOLITAN DISTRICT (THE "DISTRICT") HELD OCTOBER 21, 2025

A Special Meeting of the Board of Directors of the Ritoro Metropolitan District (referred to hereafter as the "Board"), was convened on Tuesday, October 21, 2025, at 5:00 p.m. by Zoom video/telephone conference. The meeting was open to the public.

ATTENDANCE

Directors Present:
James E. Marshall
Amanda Facilla
Erin Jeffers

Also Present:
Ryan Stevens; Public Alliance, LLC
Suzanne Meintzer, Esq. and Kalen Hilliker, Esq.; McGeady Becher Cortese Williams P.C.
Eric Weaver and James Shultz; Marchetti & Weaver, LLC
Mike Newton; Member of the Public (Board Candidate)
Mike Touhey; Member of the Public

PUBLIC COMMENTS

There were no public comments.

ADMINISTRATIVE MATTERS

Quorum and Disclosure of Potential Conflicts of Interest: The presence of a quorum was confirmed. 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. Attorney Meintzer noted that disclosures of potential conflicts of interest were filed with the Secretary of State for Director Marshall and that disclosures were not filed for the other Directors, given that they are residents of the District. No additional conflicts were disclosed at the meeting.

Confirmation of Meeting Location and Posting of Notice: The Board entered into discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting.

Following discussion, upon motion duly made by Director Marshall, seconded by Director Facilla and, upon vote, unanimously carried, the Board determined to conduct the meeting at the above-stated date, time and location. The Board further noted that notice of the time, date and location was duly posted and that no objections to the location or any requests that the meeting place be changed by taxpaying electors within the District's boundaries have been received.

Agenda: The Board reviewed the Agenda for the meeting. Following discussion, upon motion duly made by Director Marshall, seconded by Director Facilla, and upon vote unanimously carried, the Board approved the agenda and excused the absence of Director Hightower.

Board Appointment: The Board discussed the vacancy on the Board.

As such, eligible elector, Mike Newton, was nominated to serve on the Board. Following discussion, upon motion duly made by Director Marshall, seconded by Director Facilla, and upon vote unanimously carried, the Board appointed Mike Newton to fill the vacancy on the Board. The Oath of Office was administered.

Appointment of Officers: Following discussion and review, upon a motion duly made, seconded and, upon vote unanimously carried, the following slate of officers were appointed to the District:

President:	James E. Marshall
Treasurer:	Amanda Facilla
Secretary:	Ryan Stevens (non-elected)
Assistant Secretary:	Erin Jeffers
Assistant Secretary:	Mason Hightower
Assistant Secretary:	Mike Newton

Minutes of the July 23, 2025 Special Meeting: The Board reviewed the Minutes of the July 23, 2025 Special Meeting. Following discussion, upon motion duly made by Director Marshall, seconded by, Director Facilla and, upon vote, unanimously carried, the Board approved the Minutes.

Resolution No. 2025-10-01; 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 2026. Following discussion, upon motion duly made by Director Marshall, seconded by Director Facilla, and upon vote unanimously carried, the Board adopted Resolution No. 2025-10-01; Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices and determined to hold 2026 meetings on June 2 and October 20 at 5:00 p.m. via Zoom videoconference.

District Insurance and Special District Association ("SDA") Membership: The Board entered into discussion regarding the renewal of District's insurance and Special District Association membership for 2026. Following discussion, upon a motion duly made by Director Jeffers, seconded by Director Facilla and, upon vote unanimously carried, the Board authorized renewal of the District's insurance coverage and SDA membership for 2026, in an amount not to exceed $5,500.

RECORD OF PROCEEDINGS

Assignment of District Management Services: Following discussion, upon motion duly made by Director Marshall, seconded by Director Facilla and, upon vote, unanimously carried, the Board ratified approval of assignment of District management services from Special District Solutions, Inc. to Public Alliance LLC.

Updated Engagement Letter with McGeady Becher Cortese Williams P.C. ("MBCW"): Following discussion, upon motion duly made by Director Marshall, seconded by Director Facilla and, upon vote, unanimously carried, the Board approved the updated engagement letter with MBCW.

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PUBLIC COMMENT

Mr. Touhey inquired as to the role and responsibilities of the District. Director Marshall provided an overview of the District's purpose and operations, including a general explanation of the public improvements and services associated with the development, as well as the District's boundaries.

FINANCIAL MATTERS

Payment of Claims: The Board reviewed the payment of Claims in the amount of $12,230.04 for ratification and $2,668.38 for approval. Following discussion, upon motion duly made by Director Marshall, seconded by Director Facilla, and upon vote the Board ratified the payment of claims in the amount of $12,230.04 and approved the Claims in the amount of $14,898.42, in a total amount of $14,898.42.

Unaudited Financial Statements: Mr. Weaver reviewed with the Board the unaudited financial statements of the District for the period ending August 31, 2025. Following review and discussion, upon motion duly made by Director Marshall, seconded by Director Facilla and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending August 31, 2025.

Pubic Hearing on Amendment to 2025 Budget: Director Marshall opened the public hearing to consider an amendment to the 2025 Budget.

It was noted that publication of Notice stating that the Board would consider amendment of the 2025 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.

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

It was determined that an amendment to the 2025 Budget was not required.

Public Hearing on 2026 Budget: Director Marshall opened the public hearing to consider the proposed 2026 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 2026 Budget and the date, time and place of the public hearing was published pursuant to statute. No written objections were received prior to the public hearing.

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

Mr. Weaver reviewed the estimated year-end 2025 revenues and expenditures and the proposed 2026 revenues and expenditures.

Upon motion duly made by Director Marshall, seconded by Director Facilla, and upon vote unanimously carried, the Board approved the 2026 Budget, as discussed, and considered adoption of Resolution No. 2025-10-02 to Adopt the 2026 Budget and Appropriate Sums of Money and Resolution No. 2025-10-03 to Set Mill Levies (12.723 mills in the General Fund, less a temporary mill levy rate reduction of <7.723>, for a total of 5.000 mills and 63.615 mills in the Debt Service Fund, for a total mill levy of 68.615 mills), subject to final assessed valuation. Following discussion, upon vote unanimously carried, the Board adopted the Resolutions and authorized execution of the Certification of Budget. The District Accountant was directed to transmit the Certification of Tax Levies to the Board of County Commissioners of Elbert County. District Management was directed to transmit the Certification of Budget to the Division of Local Government.

Resolution No. 2025-10-03; Authorizing Adjustment of the Mill levy in Accordance with the Service Plan: Following review and discussion, upon motion duly made by Director Marshall, seconded by Director Facilla and, upon vote, unanimously carried, the Board adopted Resolution No. 2025-10-03; Authorizing the Adjustment of the Mill levy in Accordance with the Service Plan.

DLG-70 Mill Levy Certification Form and Mill Levy Public Information Form ("Certification"): Following discussion, upon motion duly made by Director Marshall, seconded by Director Facilla and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare and sign the Certification and directed the District Accountant to file the Certification with the Board of County Commissioners and other interested parties.

Preparation of 2027 Budget: Following discussion, upon motion duly made by Director Marshall, seconded by Director Facilla and, upon vote, unanimously carried, the Board ratified appointment of the District Accountant to prepare the District's 2027 Budget.

2025 Audit Preparation: Following discussion, upon motion duly made by Director Marshall, seconded by Director Jeffers and, upon vote, unanimously carried, the Board approved the engagement of Fiscal Focus Partners LLC to prepare the 2025 Audit, for an amount not to exceed $8,250.

LEGAL MATTERS

Section 32-1-809, C.R.S. Requirements (Transparency Notice): discussed the special district transparency requirements of Section 32-1-809, C.R.S. with the Board. Following discussion, upon motion duly made by Director Marshall, seconded by Director Facilla and, upon vote, unanimously carried, the Board directed staff to post the Transparency Notice on the Special District Association's website and the District's website.

OTHER BUSINESS

There was no other business.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Marshall, seconded by Director Facilla, and upon vote unanimously carried, the meeting was adjourned at 5:56 p.m.

Respectfully submitted,

Signed by:

By Ryan Stevens

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Secretary for the Meeting