

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE DENVER INTERNATIONAL BUSINESS CENTER METROPOLITAN DISTRICT NO. 1 HELD JUNE 1, 2022

A Regular Meeting of the Board of Directors (the “Board”) of Denver International Business Center Metropolitan District No. 1 (the “District”), City of Aurora, County of Denver, Colorado, was duly posted and held on Wednesday, June 1, 2022, at 2:00 p.m. This District Board meeting was held by video conference via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Mark Throckmorton, Secretary
Marcia A. Lujan, Treasurer
Matthew Stewart, Assistant Secretary
Henry “Rick” Wells, Assistant Secretary

The absence of Director Belz was excused.

Also in Attendance:

Paula Williams, Esq. and Erica Montague, Esq.; McGeady Becher P.C.
Matt Urkoski, Alyssa Ferreira and Shauna D’Amato; CliftonLarsonAllen LLP (“CLA”)
Gregg Johnson; L.C. Fulenwider, Inc.

ADMINISTRATIVE MATTERS

Disclosure of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. Attorney Williams requested that members of the Board disclose any potential conflicts of interest regarding 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 the statute. No new disclosures were made. Attorney Williams noted that all Directors’ Disclosure Statements were filed.

Quorum, Location of Meeting, Posting of Meeting Notice: The presence of a quorum was confirmed.

The Board discussed the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District’s Board meeting. Following discussion, upon a motion duly made by Director Lujan, seconded by Director Wells and, upon vote unanimously carried, the Board determined to conduct this meeting via video conference and encouraged public participation via Microsoft Teams. The Board further noted that

RECORD OF PROCEEDINGS

notice of this location was duly posted and that it had not received any objections to the location or any requests that the means of hosting the meeting be changed by taxpaying electors within the District's boundaries. Due to the absence of Director Belz, the Board appointed Director Lujan as the Acting President for the meeting.

Agenda: Following review and discussion regarding the Agenda, upon a motion duly made by Director Lujan, seconded by Director Wells and, upon vote, unanimously carried, the agenda was approved, as presented.

Public Comment: There were no public comments.

Results of May 3, 2022 Director Election: Attorney Williams advised the Board that the election was canceled pursuant to Section 1-13.5-513, C.R.S. because there were not more candidates than seats available on the Board. It was noted that Ferd Belz, Rick Wells and Matthew Stewart were each elected by acclamation to 3-year terms ending in May, 2025.

Appointment of Officers: Following discussion, upon a motion duly made by Director Lujan, seconded by Director Throckmorton and, upon vote, unanimously carried, the Board appointed the same slate of officers:

President:	Ferdinand Belz
Secretary:	Mark Throckmorton
Treasurer:	Marcia Lujan
Assistant Secretary:	Rick Wells
Assistant Secretary:	Matthew Stewart

Minutes of March 2, 2022 Regular Meeting: Following discussion, upon a motion duly made by Director Lujan, seconded by Director Stewart and, upon vote, unanimously carried, the Board approved the March 2, 2022 Regular Meeting Minutes.

FINANCIAL MATTERS

Payment of Claims: Ms. Ferreira reviewed the claims with the Board. Following discussion, upon a motion duly made by Director Throckmorton, seconded by Director Wells and, upon vote, unanimously carried, the Board ratified approval of the payment of claims in the amount of \$77,679.54.

Cash Position Schedule and PTax Schedule: Ms. Ferreira reviewed the Cash Position Schedule and PTax Schedule with the Board. Following discussion, upon a motion duly made by Director Lujan, seconded by Director Stewart and, upon vote, unanimously carried, the Board approved the Cash Position Schedule and PTax Schedule.

Project Fund Schedule: Ms. Ferreira reviewed the Project Fund Schedule with the Board. No action was taken.

RECORD OF PROCEEDINGS

Verified Districts Eligible Costs: Ms. Ferreira reviewed the following eligible costs with the Board.

1. **Filing 10 - Engineer's Report and Certification #01, dated July 13, 2021, prepared by Ranger Engineering, LLC in the amount of \$19,546.02;**
2. **Filing 10 - Engineer's Report and Certification #02, dated July 20, 2021, prepared by Ranger Engineering, LLC in the amount of \$30,985.70;**
3. **Filing 10 - Engineer's Report and Certification #03, dated August 24, 2021, prepared by Ranger Engineering, LLC in the amount of \$34,860.41;**
4. **Filing 10 - Engineer's Report and Certification #04, dated September 23, 2021, prepared by Ranger Engineering, LLC in the amount of \$10,471.55;**
5. **Filing 10 - Engineer's Report and Certification #05, dated October 28, 2021, prepared by Ranger Engineering, LLC in the amount of \$47,556.43;**
6. **Filing 10 - Engineer's Report and Certification #06, dated November 22, 2021, prepared by Ranger Engineering, LLC in the amount of \$41,367.18;**
7. **Filing 10 - Engineer's Report and Certification #07, dated December 21, 2021, prepared by Ranger Engineering, LLC in the amount of \$13,467.78;**
8. **Filing 10 - Engineer's Report and Certification #08, dated January 24, 2022, prepared by Ranger Engineering, LLC in the amount of \$22,113.70;**
9. **Filing 10 - Engineer's Report and Certification #09, dated March 22, 2022, prepared by Ranger Engineering, LLC in the amount of \$9,471.24;**
10. **Filing 10 - Engineer's Report and Certification #10, dated April 5, 2022, prepared by Ranger Engineering, LLC in the amount of \$10,870.92;**
11. **Filing 10 - Engineer's Report and Certification #11, dated April 20, 2022, prepared by Ranger Engineering, LLC in the amount of \$990.00;**

RECORD OF PROCEEDINGS

12. **LDR - Engineer's Report and Certification #01, dated December 21, 2021, prepared by Ranger Engineering, LLC in the amount of \$9,986.70;**
13. **LDR - Engineer's Report and Certification #02, dated January 24, 2022, prepared by Ranger Engineering, LLC in the amount of \$16,219.48;**
14. **LDR - Engineer's Report and Certification #03, dated March 22, 2022, prepared by Ranger Engineering, LLC in the amount of \$14,898.76;**
15. **LDR - Engineer's Report and Certification #04, dated April 5, 2022, prepared by Ranger Engineering, LLC in the amount of \$619.85; and**
16. **LDR - Engineer's Report and Certification #05, dated April 20, 2022, prepared by Ranger Engineering, LLC in the amount of \$3,611.50.**

Following discussion, upon a motion duly made by Director Throckmorton, seconded by Director Wells and, upon vote, unanimously carried, the Board accepted the foregoing Engineer's Reports and authorized reimbursement for verified District eligible costs.

2021 Audit: Ms. Ferreira discussed the status of the 2021 Audit with the Board, noting the need for an extension of the deadline to file. Following discussion, upon a motion duly made by Director Lujan, seconded by Director Stewart and, upon vote, unanimously carried, the Board authorized the preparation and filing of a request for extension to file the 2021 Audit.

LEGAL MATTERS

FlightSafety PILOT and potential land swap: Attorney Williams discussed the status, noting it is in progress. No action needed.

MANAGER MATTERS

Other: None.

CAPITAL IMPROVEMENTS

2022 Development/Construction Outlook: Director Throckmorton discussed the 2022 development/construction outlook with the Board, noting that he does not anticipate any construction in 2022.

OTHER BUSINESS

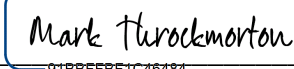
None.

RECORD OF PROCEEDINGS

ADJOURNMENT

There being no further business to come before the Board Director Lujan adjourned the meeting at 3:09 p.m.

Respectfully submitted,

By  Secretary for the Meeting

DocuSigned by:
91BBFFBF1C46484...

Certificate Of Completion

Envelope Id: 5708C389136C48AFB33C1A70F356AA56

Status: Completed

Subject: DIBC - Minutes 06-01-2022 DIBC

Client Name: DIBC

Client Number: 011-046117-OS03-2022

Source Envelope:

Document Pages: 5

Signatures: 1

Envelope Originator:

Certificate Pages: 5

Initials: 0

Kathy Suazo

AutoNav: Enabled

220 S 6th St Ste 300

Envelopeld Stamping: Enabled

Minneapolis, MN 55402-1418

Time Zone: (UTC-06:00) Central Time (US & Canada)

Kathy.Suazo@claconnect.com

IP Address: 4.28.101.70

Record Tracking

Status: Original

Holder: Kathy Suazo

Location: DocuSign

9/19/2022 10:51:54 AM

Kathy.Suazo@claconnect.com

Signer Events

Mark Throckmorton

mark@fulenwider.com

Security Level: Email, Account Authentication
(None)**Signature**

DocuSigned by:

 91BBFFBF1C46484...

Signature Adoption: Pre-selected Style

Using IP Address: 65.132.112.218

Timestamp

Sent: 9/19/2022 10:55:02 AM

Viewed: 9/19/2022 10:57:26 AM

Signed: 9/19/2022 10:57:32 AM

Electronic Record and Signature Disclosure:

Accepted: 4/2/2020 10:38:39 AM

ID: 6799deac-ee39-486d-bebc-e0a23294735d

In Person Signer Events**Signature****Timestamp****Editor Delivery Events****Status****Timestamp****Agent Delivery Events****Status****Timestamp****Intermediary Delivery Events****Status****Timestamp****Certified Delivery Events****Status****Timestamp****Carbon Copy Events****Status****Timestamp**

Jenny Pino

jpino@specialdistrictlaw.com

Security Level: Email, Account Authentication
(None)

COPIED

Sent: 9/19/2022 10:57:33 AM

Electronic Record and Signature Disclosure:

Not Offered via DocuSign

Witness Events**Signature****Timestamp****Notary Events****Signature****Timestamp****Envelope Summary Events****Status****Timestamps**

Envelope Sent

Hashed/Encrypted

9/19/2022 10:55:02 AM

Certified Delivered

Security Checked

9/19/2022 10:57:26 AM

Signing Complete

Security Checked

9/19/2022 10:57:32 AM

Completed

Security Checked

9/19/2022 10:57:33 AM

Payment Events

Status

Timestamps

Electronic Record and Signature Disclosure

ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

From time to time, CliftonLarsonAllen LLP (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through the DocuSign system. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to this Electronic Record and Signature Disclosure (ERSD), please confirm your agreement by selecting the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

Getting paper copies

At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after the signing session and, if you elect to create a DocuSign account, you may access the documents for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a \$0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

Withdrawing your consent

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

Consequences of changing your mind

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

All notices and disclosures will be sent to you electronically

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

How to contact CliftonLarsonAllen LLP:

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: BusinessTechnology@CLAconnect.com

To advise CliftonLarsonAllen LLP of your new email address

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at BusinessTechnology@CLAconnect.com and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

If you created a DocuSign account, you may update it with your new email address through your account preferences.

To request paper copies from CliftonLarsonAllen LLP

To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an email to BusinessTechnology@CLAconnect.com and in the body of such request you must state your email address, full name, mailing address, and telephone number. We will bill you for any fees at that time, if any.

To withdraw your consent with CliftonLarsonAllen LLP

To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:

i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;

ii. send us an email to BusinessTechnology@CLAconnect.com and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

Required hardware and software

The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: <https://support.docusign.com/guides/signer-guide-signing-system-requirements>.

Acknowledging your access and consent to receive and sign documents electronically

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to ‘I agree to use electronic records and signatures’ before clicking ‘CONTINUE’ within the DocuSign system.

By selecting the check-box next to ‘I agree to use electronic records and signatures’, you confirm that:

- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify CliftonLarsonAllen LLP as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by CliftonLarsonAllen LLP during the course of your relationship with CliftonLarsonAllen LLP.