

## RECORD OF PROCEEDINGS

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**MINUTES OF A REGULAR MEETING  
OF THE BOARD OF DIRECTORS OF THE  
DENVER INTERNATIONAL BUSINESS CENTER METROPOLITAN  
DISTRICT NO. 1  
HELD  
SEPTEMBER 7, 2022**

A Regular Meeting of the Board of Directors (the “Board”) of Denver International Business Center Metropolitan District No. 1 (the “District”), City and County of Denver, Colorado, was duly posted and held on Wednesday, September 7, 2022, at 3:06 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”)  
Blake Fulenwider; 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 Throckmorton and, upon vote unanimously carried, the Board determined to conduct this meeting via video conference and encouraged public participation via Microsoft Teams. The Board

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further noted that 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 Throckmorton and, upon vote unanimously carried, the agenda was approved, as presented.

**Public Comment:** There were no public comments.

**Minutes of June 1, 2022 Regular Meeting:** Following discussion, upon a motion duly made by Director Throckmorton, seconded by Director Lujan and, upon vote unanimously carried, the Board approved the June 1, 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 \$95,469.38.

**July 31, 2022 Unaudited Financial Statements:** Ms. Ferreira reviewed the District's July 31, 2022 Unaudited Financial Statements with the Board. Following discussion, upon a motion duly made by Director Lujan, seconded by Director Stewart and, upon vote, unanimously carried, the Board accepted the July 31, 2022 Unaudited Financial Statements.

**Public Hearing on Amendment to 2021 Budget:** The Board opened the public hearing to consider an amendment to the 2021 Budget.

It was noted that publication of Notice stating that the Board would consider an amendment of the 2021 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.

Following discussion, upon motion duly made by Director Lujan, seconded by Director Stewart and, upon vote unanimously carried, the Board adopted the Resolution to Amend the 2021 Budget.

**Verified Districts Eligible Costs:** Ms. Ferreira reviewed the following Engineer's Reports and Certifications related to verified District eligible costs with the Board:

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1. **Phase II: Pena Station Filing 2 / DIBC Filing 7 - Engineer's Report and Certification #05 RI, dated June 28, 2021, prepared by Ranger Engineering, LLC in the amount of \$111,385.98;**
2. **Phase II: Pena Station Filing 2 / DIBC Filing 7 - Engineer's Report and Certification #06 R1, dated July 15, 2021, prepared by Ranger Engineering, LLC in the amount of \$12,877.49;**
3. **Phase II: Pena Station Filing 2 / DIBC Filing 7 - Engineer's Report and Certification #07, dated July 20, 2021, prepared by Ranger Engineering, LLC in the amount of \$15,106.66;**
4. **Phase II: Pena Station Filing 2 / DIBC Filing 7 - Engineer's Report and Certification #08, dated August 25, 2021, prepared by Ranger Engineering, LLC in the amount of \$102,545.05;**
5. **Phase II: Pena Station Filing 2 / DIBC Filing 7 - Engineer's Report and Certification #09, dated September 23, 2021, prepared by Ranger Engineering, LLC in the amount of \$6,003.46;**
6. **Phase II: Pena Station Filing 2 / DIBC Filing 7 - Engineer's Report and Certification #10, dated October 28, 2021, prepared by Ranger Engineering, LLC in the amount of \$8,660.27;**
7. **Phase II: Pena Station Filing 2 / DIBC Filing 7 - Engineer's Report and Certification #11, dated November 22, 2021, prepared by Ranger Engineering, LLC in the amount of \$31,281.55;**
8. **Phase II: Pena Station Filing 2 / DIBC Filing 7 - Engineer's Report and Certification #12, dated December 21, 2021, prepared by Ranger Engineering, LLC in the amount of \$24,839.11;**
9. **Phase II: Pena Station Filing 2 / DIBC Filing 7 - Engineer's Report and Certification #13, dated February 18, 2022, prepared by Ranger Engineering, LLC in the amount of \$124,857.98;**
10. **Phase II: Pena Station Filing 2 / DIBC Filing 7 - Engineer's Report and Certification #14, dated May 9, 2022, prepared by Ranger Engineering, LLC in the amount of \$3,220.33;**
11. **Phase II: Pena Station Filing 2 / DIBC Filing 7 - Engineer's Report and Certification #15, dated June 28, 2022, prepared by Ranger Engineering, LLC in the amount of \$3,063,046.59;**

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12. **Filing 10 - Engineer's Report and Certification #12, dated May 19, 2022, prepared by Ranger Engineering, LLC in the amount of \$16,446.90;**
13. **Filing 10 - Engineer's Report and Certification #13, dated June 20, 2022, prepared by Ranger Engineering, LLC in the amount of \$2,284.13;**
14. **Filing 10 - Engineer's Report and Certification #14, dated July 21, 2022, prepared by Ranger Engineering, LLC in the amount of \$7,027.73;**
15. **Filing 10 - Engineer's Report and Certification #15, dated August 17, 2022, prepared by Ranger Engineering, LLC in the amount of \$9,030.17;**
16. **LDR - Engineer's Report and Certification #06, dated May 19, 2022, prepared by Ranger Engineering, LLC in the amount of \$2,358.87;**
17. **LDR - Engineer's Report and Certification #07, dated June 20, 2022, prepared by Ranger Engineering, LLC in the amount of \$8,526.81;**
18. **LDR - Engineer's Report and Certification #08, dated July 21, 2022, prepared by Ranger Engineering, LLC in the amount of \$4,055.00; and**
19. **LDR - Engineer's Report and Certification #09, dated August 17, 2022, prepared by Ranger Engineering, LLC in the amount of \$13,710.71.**

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 Certifications and authorized reimbursement for verified District eligible costs.

**2021 Audit:** Ms. Ferreira reviewed the 2021 Audit 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 2021 Audit, subject to final legal review and receipt of a clean opinion from the auditor.

### **LEGAL MATTERS**

**Termination of Reimbursement Agreement between the District and Fully's Bonds, LLC:** Attorney Williams reviewed the Termination of Reimbursement Agreement with the Board. Following discussion, upon a motion duly made by Director Lujan, seconded by Director Stewart and, upon vote, unanimously carried, the Board acknowledged the Termination of Reimbursement Agreement between the District and Fully's Bonds, LLC.

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**Estoppel Certificate (Inclusion of the Property Located at 6670 Yampa Street in the District) from the District, at the request of W BY W YAMPA STREET I, LLC:** Attorney Williams reviewed the Estoppel Certificate with the Board. Following discussion, upon a motion duly made by Director Throckmorton, seconded by Director Wells and, upon vote unanimously carried, the Board acknowledged the Estoppel Certificate (Inclusion of the Property Located at 6670 Yampa Street in the District) from the District, at the request of W BY W YAMPA STREET I, LLC.

**FlightSafety PILOT and Potential Land Swap:** Attorney Williams reviewed the status of the FlightSafety International, Inc. Agreement Regarding Payment in Lieu of Taxes (“PILOT”) with the Board. Following discussion, upon a motion duly made by Director Wells, seconded by Director Throckmorton and, upon vote unanimously carried, the Board acknowledged the Amendment to the Declaration of Restrictive Covenant.

**MANAGER MATTERS**

**2022 – 2024 Snow Removal Contract between the District and CoCal Landscape Services, Inc.:** Mr. Urkoski reviewed the Snow Removal Contract with the Board. Following discussion, upon a motion duly made by Director Throckmorton, seconded by Director Wells and, upon vote unanimously carried, the Board approved the 2022 – 2024 Snow Removal Contract between the District and CoCal Landscape Services, Inc.

**Other:** None.

**CAPITAL IMPROVEMENTS**

**2022 Development/Construction Outlook:** Director Throckmorton provided a brief update regarding the status of development/construction matters to the Board.


**OTHER BUSINESS**

None.

**ADJOURNMENT**

There being no further business to come before the Board, Director Lujan adjourned the meeting at 3:28 p.m.

Respectfully submitted,

By  Secretary for the Meeting  
DocuSigned by: 91B8FFBF1C46484...