

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 7, 2023**

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, June 7, 2023, at 3:26 p.m. The District Board meeting was held by video conference via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Ferdinand Belz, III, President
Mark Throckmorton, Secretary
Henry “Rick” Wells
Matthew Stewart, Assistant Secretary

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, John Rhoades and Erik Prakop; 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 and Posting of Meeting Notice: The presence of a quorum was confirmed.

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 Throckmorton, 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 notice of the time, date and Microsoft Teams access information was duly posted and that no objections or requests that the means

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of hosting the meeting be changed by taxpaying electors within the District's boundaries have been received.

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

Public Comment: There were no public comments.

May 2, 2023 Regular Directors Election: Mr. Urkoski informed 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 Henry "Rick" Wells was elected by acclamation to a four-year term ending in May, 2027.

Appointment of Officers: Following discussion, upon motion duly made by Director Belz, seconded by Director Wells and, upon vote unanimously carried, the following slate of officers were appointed for the District:

President:	Ferdinand Belz, III
Secretary:	Mark Throckmorton
Treasurer:	Matthew Stewart
Assistant Secretary:	Rick Wells

March 1, 2023 Regular Meeting Minutes: Following review, upon a motion duly made by Director Wells, seconded by Director Belz and, upon vote unanimously carried, the Board approved the March 1, 2023 Regular Meeting Minutes.

FINANCIAL MATTERS

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 approved and/or ratified approval of the payment of claims in the amount of \$159,061.57.

April 30, 2023 Unaudited Financial Statements: Ms. Ferreira reviewed the April 30, 2023 Unaudited Financial Statements with the Board. Following discussion, upon a motion duly made by Director Wells, seconded by Director Stewart and, upon vote unanimously carried, the Board accepted the April 30, 2023 Unaudited Financial Statements.

2022 Audit: Ms. Ferreira reviewed the 2022 Audit with the Board. Following discussion, upon motion duly made by Director Stewart, seconded by Director Belz and, upon vote unanimously carried, the Board approved the 2022 Audit, subject to final legal review and receipt of a clean opinion from the auditor, and authorized execution of the Representations Letter.

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Filing 10 Engineer's Report and Certification #21, dated February 28, 2023, prepared by Ranger Engineering, LLC: Ms. Ferreira reviewed Engineer's Report and Certification #21 with the Board. Following discussion, upon a motion duly made by Director Throckmorton, seconded by Director Belz and, upon vote unanimously carried, the Board accepted **Filing 10** Engineer's Report and Certification #21, dated February 28, 2023, prepared by Ranger Engineering, LLC in the amount of \$35,340.22.

Filing 10 Engineer's Report and Certification #22, dated March 31, 2023, prepared by Ranger Engineering, LLC: Ms. Ferreira reviewed Engineer's Report and Certification #22 with the Board. Following discussion, upon a motion duly made by Director Throckmorton, seconded by Director Belz and, upon vote unanimously carried, the Board accepted **Filing 10** Engineer's Report and Certification #22, dated March 31, 2023, prepared by Ranger Engineering, LLC in the amount of \$27,351.77.

Filing 10 Engineer's Report and Certification #23, dated May 10, 2023, prepared by Ranger Engineering, LLC: Ms. Ferreira reviewed Engineer's Report and Certification #23 with the Board. Following discussion, upon a motion duly made by Director Throckmorton, seconded by Director Belz and, upon vote unanimously carried, the Board accepted **Filing 10** Engineer's Report and Certification #23, dated May 10, 2023, prepared by Ranger Engineering, LLC in the amount of \$39,044.95.

Filing 10 Engineer's Report and Certification #24, dated May 18, 2023, prepared by Ranger Engineering, LLC: Ms. Ferreira reviewed Engineer's Report and Certification #24 with the Board. Following discussion, upon a motion duly made by Director Throckmorton, seconded by Director Belz and, upon vote, unanimously carried, the Board accepted **Filing 10** Engineer's Report and Certification #24, dated May 18, 2023, prepared by Ranger Engineering, LLC in the amount of \$19,580.50.

LDR Engineer's Report and Certification #15, dated February 28, 2023, prepared by Ranger Engineering, LLC: Ms. Ferreira reviewed Engineer's Report and Certification #15 with the Board. Following discussion, upon a motion duly made by Director Throckmorton, seconded by Director Belz and, upon vote unanimously carried, the Board accepted **LDR** Engineer's Report and Certification #15, dated February 28, 2023, prepared by Ranger Engineering, LLC in the amount of \$1,225.23.

LDR Engineer's Report and Certification #16, dated May 10, 2023, prepared by Ranger Engineering, LLC: Ms. Ferreira reviewed Engineer's Report and Certification #16 with the Board. Following discussion, upon a motion duly made by Director Throckmorton, seconded by Director Belz and, upon vote unanimously

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carried, the Board accepted **LDR Engineer's Report and Certification #16**, dated May 10, 2023, prepared by Ranger Engineering, LLC in the amount of \$11,499.73.

LDR Engineer's Report and Certification #17, dated May 18, 2023, prepared by Ranger Engineering, LLC: Ms. Ferreira reviewed Engineer's Report and Certification #17 with the Board. Following discussion, upon a motion duly made by Director Throckmorton, seconded by Director Belz and, upon vote unanimously carried, the Board accepted **LDR Engineer's Report and Certification #17**, dated May 18, 2023, prepared by Ranger Engineering, LLC in the amount of \$22,449.23.

Yampa & 71st Street Improvements Engineer's Report and Certification #01, dated February 28, 2023, prepared by Ranger Engineering, LLC: Ms. Ferreira reviewed Engineer's Report and Certification #01 with the Board. Following discussion, upon a motion duly made by Director Throckmorton, seconded by Director Belz and, upon vote unanimously carried, the Board accepted **Yampa & 71st Street Improvements Engineer's Report and Certification #01**, dated February 28, 2023, prepared by Ranger Engineering, LLC in the amount of \$3,557.50.

Yampa & 71st Street Improvements Engineer's Report and Certification #02, dated March 31, 2023, prepared by Ranger Engineering, LLC: Ms. Ferreira reviewed Engineer's Report and Certification #02 with the Board. Following discussion, upon a motion duly made by Director Throckmorton, seconded by Director Belz and, upon vote unanimously carried, the Board accepted **Yampa & 71st Street Improvements Engineer's Report and Certification #02**, dated March 31, 2023, prepared by Ranger Engineering, LLC in the amount of \$1,157.50.

Yampa & 71st Street Improvements Engineer's Report and Certification #03, dated May 10, 2023, prepared by Ranger Engineering, LLC: Ms. Ferreira reviewed Engineer's Report and Certification #03 with the Board. Following discussion, upon a motion duly made by Director Throckmorton, seconded by Director Belz and, upon vote unanimously carried, the Board accepted **Yampa & 71st Street Improvements Engineer's Report and Certification #03**, dated May 10, 2023, prepared by Ranger Engineering, LLC in the amount of \$4,112.50.

Yampa & 71st Street Improvements Engineer's Report and Certification #04, dated May 18, 2023, prepared by Ranger Engineering, LLC: Ms. Ferreira reviewed Engineer's Report and Certification #04 with the Board. Following discussion, upon a motion duly made by Director Throckmorton, seconded by Director Belz and, upon vote unanimously carried, the Board accepted **Yampa & 71st Street Improvements Engineer's Report and Certification #04**, dated May 18, 2023, prepared by Ranger Engineering, LLC in the amount of \$1,517.50.

LEGAL MATTERS

Amendment to Agreement Regarding Payments in Lieu of Taxes by and between the District and FlightSafety International Inc.: Attorney Williams reviewed the Amendment with the Board. Following discussion, upon a motion

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duly made by Director Throckmorton, seconded by Director Wells and, upon vote unanimously carried, the Board acknowledged the Amendment to Agreement Regarding Payments in Lieu of Taxes by and between the District and FlightSafety International Inc.

Second Amendment to Amended and Restated Declaration of Protective Covenants of Denver International Business Center, recorded in the Real Property Records of the City and County of Denver on July 15, 2022 at Reception No. 2022094853: Attorney Williams reviewed the Second Amendment 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 Second Amendment to Amended and Restated Declaration of Protective Covenants of Denver International Business Center, recorded in the Real Property Records of the City and County of Denver on July 15, 2022 at Reception No. 2022094853.

Legislative Changes / Annual Meeting Requirement: Attorney Williams provided an update on recent legislative change, noting that since there are residents within the District, the District will need to comply with the annual meeting requirement.

MANAGER MATTERS

Service Agreement for DIBC Filing 10 Infrastructure Improvements Full Scope by and between the District and Martinez Associates, Inc.: Mr. Urkoski reviewed the Service Agreement 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 Service Agreement for DIBC Filing 10 Infrastructure Improvements Full Scope by and between the District and Martinez Associates, Inc., in the amount of \$145,288.00.

Change Order No. 03 to Service Agreement for Filing 10 Infrastructure by and between the District and JR Engineering, LLC: Mr. Urkoski reviewed Change Order No. 03 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 Change Order No. 03 to Service Agreement for Filing 10 Infrastructure by and between the District and JR Engineering, LLC for Civil Design for FlightSafety Site Development Plan Amendment, in the amount of \$23,400.00.

Change Order No. 04 to Service Agreement for Filing 10 Infrastructure by and between the District and JR Engineering, LLC: Mr. Urkoski reviewed Change Order No. 04 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 Change Order No. 04 to Service Agreement for Filing 10 Infrastructure by and between the District and JR Engineering, LLC for Additional Tasks 915 – 921, in the amount of \$37,410.00.

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Change Order No. 05 to Service Agreement for Filing 10 Infrastructure by and between the District and JR Engineering, LLC: Mr. Urkoski reviewed Change Order No. 05 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 Change Order No. 05 to Service Agreement for Filing 10 Infrastructure by and between the District and JR Engineering, LLC for Construction Administration Tasks, in the amount of \$171,900.00.

Standard Agreement and General Conditions between Owner and Construction Manager (Where the CM is At-Risk) by and between the District and M.A. Mortenson Company: Mr. Urkoski reviewed the Standard Agreement 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 Standard Agreement and General Conditions between Owner and Construction Manager (Where the CM is At-Risk) by and between the District and M.A. Mortenson Company.

CAPITAL IMPROVEMENTS

None.

OTHER BUSINESS

None.

ADJOURNMENT

There being no further business to come before the Board, upon motion duly made by Director Belz, the Board adjourned the meeting.

Respectfully submitted,

By DocuSigned by:
Mark Throckmorton
91BBFFBF1C46484
Secretary for the Meeting

Certificate Of Completion

Envelope Id: D54B2E0DFC8241B3B7AD4A721DDB330A	Status: Completed
Subject: DIBC : Minutes 06-07-2023 DIBC Final.pdf	
Client Name: DIBC	
Client Number: A179437-OS03-2023	
Source Envelope:	
Document Pages: 6	Signatures: 1
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Enveloped Stamping: Enabled	Kathy Suazo
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 S 6th St Ste 300
	Minneapolis, MN 55402-1418
	Kathy.Suazo@claconnect.com
	IP Address: 65.59.88.254

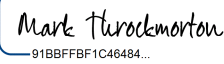
Record Tracking

Status: Original	Holder: Kathy Suazo	Location: DocuSign
9/7/2023 5:29:58 PM	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: 75.70.98.156

Timestamp

Sent: 9/7/2023 5:31:23 PM
 Viewed: 9/8/2023 9:01:45 AM
 Signed: 9/8/2023 9:02:20 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
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Editor Delivery Events	Status	Timestamp
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Agent Delivery Events	Status	Timestamp
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Intermediary Delivery Events	Status	Timestamp
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Certified Delivery Events	Status	Timestamp
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Carbon Copy Events	Status	Timestamp
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Jenny Pino jpino@specialdistrictlaw.com Designated Election Official Security Level: Email, Account Authentication (None)	COPIED	Sent: 9/8/2023 9:02:21 AM
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Electronic Record and Signature Disclosure:
 Not Offered via DocuSign

Witness Events	Signature	Timestamp
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Notary Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
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Envelope Sent	Hashed/Encrypted	9/7/2023 5:31:23 PM
Certified Delivered	Security Checked	9/8/2023 9:01:45 AM
Signing Complete	Security Checked	9/8/2023 9:02:20 AM

Envelope Summary Events	Status	Timestamps
Completed	Security Checked	9/8/2023 9:02:21 AM
Payment Events	Status	Timestamps
Electronic Record and Signature Disclosure		

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- 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.