

## 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 MARCH 6, 2024

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, March 6, 2024, at 2:49 p.m. The District Board meeting was held by video conference (Microsoft Teams). The meeting was open to the public.

#### ATTENDANCE

##### Directors In Attendance Were:

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

##### Also in Attendance:

Paula Williams, Esq.; McGeady Becher P.C.  
Matt Urkoski, Alyssa Ferreira and Stephanie Odewumi; 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 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. The District Board meeting was held via video conference and public participation was encouraged 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 of hosting the meeting be changed by taxpaying electors within the District’s boundaries have been received.

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**Designation of 24-Hour Posting Location:** Following discussion, upon motion duly made by Director Belz, seconded by Director Stewart, and upon vote unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted on the District website at least 24-hours prior to each meeting, or if the website is unavailable at the following location: northwest corner of the intersection of 65th Avenue and Tower Road.

**Agenda:** Following review and discussion, upon a motion duly made by Director Belz, seconded by Director Stewart and, upon vote unanimously carried, the Board approved the Agenda.

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

**December 6, 2023 Statutory Annual Meeting Minutes and December 6, 2023 Regular Meeting Minutes:** Following review, upon a motion duly made by Director Stewart, seconded by Director Wells and, upon vote unanimously carried, the Board approved the December 6, 2023 Statutory Annual Meeting Minutes and December 6, 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 Stewart and, upon vote unanimously carried, the Board ratified approval of the payment of claims in the amount of \$674,058.63.

**December 31, 2023 Unaudited Financial Statements, updated February 27, 2024:** Ms. Ferreira reviewed the December 31, 2023 Unaudited Financial Statements, updated February 27, 2024, with the Board. Following discussion, upon a motion duly made by Director Stewart, seconded by Director Wells and, upon vote unanimously carried, the Board accepted the December 31, 2023 Unaudited Financial Statements, updated February 27, 2024.

**Filing 10 - Engineer's Report and Certification #31, dated December 27, 2023, prepared by Ranger Engineering, LLC:** Ms. Ferreira reviewed Engineer's Report and Certification #31 with the Board. Following discussion, upon a motion duly made by Director Throckmorton, seconded by Director Wells and, upon vote unanimously carried, the Board accepted **Filing 10** - Engineer's Report and Certification #31, dated December 27, 2023, prepared by Ranger Engineering, LLC in the deductive amount of (\$245,267.02).

**Filing 10 - Engineer's Report and Certification #32, dated January 25, 2024, prepared by Ranger Engineering, LLC:** Ms. Ferreira reviewed Engineer's Report and Certification #32 with the Board. Following discussion, upon a motion duly made by Director Throckmorton, seconded by Director Wells and, upon vote unanimously carried, the Board accepted **Filing 10** - Engineer's Report and

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Certification #32, dated January 25, 2024, prepared by Ranger Engineering, LLC in the amount of \$69,778.51.

**Filing 10 - Engineer's Report and Certification #33, dated February 26, 2024, prepared by Ranger Engineering, LLC:** Ms. Ferreira reviewed Engineer's Report and Certification #33 with the Board. Following discussion, upon a motion duly made by Director Throckmorton, seconded by Director Wells and, upon vote unanimously carried, the Board accepted **Filing 10 - Engineer's Report and Certification #33, dated February 26, 2024, prepared by Ranger Engineering, LLC** in the amount of \$652,499.78.

**Yampa & 71<sup>st</sup> Street Improvements Engineer's Report and Certification #11, dated December 27, 2023, prepared by Ranger Engineering, LLC:** Ms. Ferreira reviewed Engineer's Report and Certification #11 with the Board. Following discussion, upon a motion duly made by Director Throckmorton, seconded by Director Wells and, upon vote unanimously carried, the Board accepted **Yampa & 71<sup>st</sup> Street Improvements Engineer's Report and Certification #11, dated December 27, 2023, prepared by Ranger Engineering, LLC**, in the amount of \$13,097.50.

**Yampa & 71<sup>st</sup> Street Improvements Engineer's Report and Certification #12, dated January 25, 2024, prepared by Ranger Engineering, LLC:** Ms. Ferreira reviewed Engineer's Report and Certification #12 with the Board. Following discussion, upon a motion duly made by Director Throckmorton, seconded by Director Wells and, upon vote unanimously carried, the Board accepted **Yampa & 71<sup>st</sup> Street Improvements Engineer's Report and Certification #12, dated January 25, 2024, prepared by Ranger Engineering, LLC**, in the amount of \$39,094.11.

**Yampa & 71<sup>st</sup> Street Improvements Engineer's Report and Certification #13, dated February 26, 2024, prepared by Ranger Engineering, LLC:** Ms. Ferreira reviewed Engineer's Report and Certification #13 with the Board. Following discussion, upon a motion duly made by Director Throckmorton, seconded by Director Wells and, upon vote unanimously carried, the Board accepted **Yampa & 71<sup>st</sup> Street Improvements Engineer's Report and Certification #13, dated February 26, 2024, prepared by Ranger Engineering, LLC**, in the amount of \$595,764.84.

### **LEGAL MATTERS**

**License Agreement – DIBC Metropolitan District Stormwater Improvements by and between the City and County of Denver and the District:** Attorney Williams reviewed the License Agreement with the Board. Following review, upon a motion duly made by Director Throckmorton, seconded by Director Wells and, upon vote unanimously carried, the Board ratified approval of the License Agreement – DIBC Metropolitan District Stormwater Improvements by and between the City and County of Denver and the District.

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### MANAGER MATTERS

**DIBC Filing No. 10 Infrastructure Improvements - Work Order No. 03 to 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, for Filing 8 Infrastructure Improvements:** Following review, upon a motion duly made by Director Throckmorton, seconded by Director Wells and, upon vote unanimously carried, the Board ratified approval of DIBC Filing No. 10 Infrastructure Improvements - Work Order No. 03 to 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, for Filing 8 Infrastructure Improvements, in the amount of \$2,534,887.00.

**DIBC Filing No. 10 Infrastructure Improvements - Work Order No. 04 to 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, for Filing 8 Topo Earthwork:** Following review, upon a motion duly made by Director Throckmorton, seconded by Director Wells and, upon vote unanimously carried, the Board ratified approval of DIBC Filing No. 10 Infrastructure Improvements - Work Order No. 04 to 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, for Filing 8 Topo Earthwork, in the amount of \$14,990.11.

**DIBC Filing No. 10 Infrastructure Improvements - Work Order No. 05 to 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, for Filing 10 Dewatering Activities:** Following review, upon a motion duly made by Director Throckmorton, seconded by Director Wells and, upon vote unanimously carried, the Board ratified approval of DIBC Filing No. 10 Infrastructure Improvements - Work Order No. 05 to 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, for Filing 10 Dewatering Activities, in the amount of \$4,603.20.

**Change Order No. 06 to Service Agreement for Engineering Services (Filing 10 Infrastructure) by and between the District and JR Engineering, Inc., for Reduction in Construction Administration Scope:** Following review, 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. 06 to Service Agreement for Engineering Services (Filing 10 Infrastructure) by and between the District and JR Engineering, Inc., for Reduction in Construction Administration Scope, in the deductive amount of (\$70,000.00).

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**Change Order No. 01 to Service Agreement for Civil Engineering Design for Yampa Street and Connecting Access Road Infrastructure Located in Lot 1 Block 2 DIBC Filing 8 by and between the District and JR Engineering, LLC, for Civil Construction Administration Services:** Following review, 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. 01 to Service Agreement for Civil Engineering Design for Yampa Street and Connecting Access Road Infrastructure Located in Lot 1 Block 2 DIBC Filing 8 by and between the District and JR Engineering, LLC, for Civil Construction Administration Services, in the amount of \$70,000.00.

**Service Agreement for DIBC Filing 8 - 71<sup>st</sup> Street and Yampa Infrastructure Improvements by and between the District and Martinez Associates, Inc.:** Following review, 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 8 - 71<sup>st</sup> Street and Yampa Infrastructure Improvements by and between the District and Martinez Associates, Inc., in the amount of \$71,539.00.

**Service Agreement for Landscape Maintenance by and between the District and BrightView Landscape Services, Inc.:** Following review, upon a motion duly made by Director Throckmorton, seconded by Director Wells and, upon vote unanimously carried, the Board approved the Service Agreement for Landscape Maintenance by and between the District and BrightView Landscape Services, Inc.

**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*  
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Secretary for the Meeting