

MINUTES OF A REGULAR MEETING OF  
THE BOARD OF DIRECTORS OF  
DENVER INTERNATIONAL BUSINESS CENTER METROPOLITAN DISTRICT NO. 1  
(THE "DISTRICT")  
HELD  
DECEMBER 4, 2024

A regular meeting of the Board of Directors of the District (referred to hereafter as the "Board") was convened on Wednesday, December 4, 2024 at 3:42 p.m. This District Board meeting was held virtually via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors in attendance were:

Ferdinand L. Belz, III, President  
Mark Throckmorton, Secretary  
Matthew Stewart, Treasurer  
Henry (Rick) Wells, Assistant Secretary

Also, In Attendance Were:

Matthew Urkoski, Stephanie Odewumi, Alyssa Ferreira and Brandon Lee;  
CliftonLarsonAllen LLP ("CLA")  
Paula Williams, Esq. and Eric Trout, Esq.; McGeady Becher Cortese Williams P.C.

ADMINISTRATIVE MATTERS

**Disclosures of Potential Conflicts of Interest:** 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. It was noted by Attorney Williams that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors, and no additional conflicts were disclosed at the meeting.

**Quorum, Location of Meeting 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.

**Agenda:** Following review, upon a motion duly made by Director Wells, seconded by Director Throckmorton and, upon vote unanimously carried, the Agenda was approved.

**Public Comment:** There was no public comment.

**Minutes of September 4, 2024 Regular Board Meeting:** Following review, upon a motion duly made by Director Wells, seconded by Director Stewart and, upon vote unanimously carried, the Board approved the Minutes of the September 4, 2024 Regular Board Meeting.

**Resolution Establishing Regular Meeting Dates, Time, and Location, and Designating Location for Posting of 24-Hour Notices:** Mr. Urkoski reviewed the business to be conducted in 2025 to meet statutory compliance requirements. The Board determined to meet on the first Wednesday of March, June, September, and December at 2:00 p.m., virtually via Microsoft Teams.

Following discussion, upon a motion duly made by Director Wells, seconded by Director Stewart and, upon vote unanimously carried, the Board adopted the Resolution Establishing Regular Meeting Dates, Time, and Location, and Designating Location for Posting of 24-Hour Notices.

**§32-1-809, C.R.S. Transparency Notice Reporting Requirements:** The Board entered into discussion regarding §32-1-809, C.R.S., Transparency Notice reporting requirements and mode of eligible elector notification.

Following discussion, the Board determined to post the required information on the District's website and the Special District Association ("SDA") website.

## **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 ratified approval of the payment of claims, in the amount of \$1,193,438.56.

**October 31, 2024 Unaudited Financial Statements:** Ms. Ferreira reviewed the October 31, 2024 Unaudited Financial Statements with the Board. Following discussion, upon a motion duly made by Director Stewart, seconded by Director Throckmorton and, upon vote unanimously carried, the Board accepted the October 31, 2024 Unaudited Financial Statements.

**2024 Budget Amendment Hearing:** The President opened the public hearing to consider an amendment to the 2024 budget.

It was noted that publication of Notice stating that the Board would consider amendment of the 2024 Budget and the date, time and location 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, it was determined that a Budget Amendment was not necessary.

**2025 Budget Hearing:** Director Belz opened the public hearing to consider the proposed 2025 Budget and to discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 2025 Budget and the date, time and location of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to, or at, this public hearing. No public comments were received and the public hearing was closed.

Ms. Ferreira reviewed the estimated 2024 expenditures and the proposed 2025 expenditures.

Following discussion, upon motion duly made by Director Stewart, seconded by Director Wells and, upon vote unanimously carried, the Board approved the 2025 Budget and adopted the Resolution to Adopt the 2025 Budget and Appropriate Sums of Money and the Resolution to Set Mill Levies (General Fund at 2.000 mills and Debt Service Fund at 46.914 mills, for a total mill levy of 48.914 mills), subject to final assessed valuation, and authorized execution of the Certification of Budget. The District Accountant was directed to transmit the Certification of Tax Levies to the Assessor not later than December 15, 2024. The District Manager was directed to transmit the Certification of Budget to the Division of Local Government not later than January 31, 2025.

**DLG-70 Certification of Tax Levies Form and Mill Levy Public Information Form (“Certification”):** The Board discussed the preparation and filing of the Certification.

Following discussion, upon motion duly made by Director Stewart, seconded by Director Wells 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 Assessor and other interested parties.

**Preparation of the 2026 Budget:** The Board discussed preparation of the 2026 Budget.

Following discussion, upon motion duly made by Director Stewart, seconded by Director Wells and, upon vote unanimously carried, the Board appointed the District Accountant to prepare the 2026 Budget.

**2024 Audit Preparation:** Ms. Ferreira reviewed the engagement letter with Wipfli LLP for preparation of the 2024 Audit with the Board. Following discussion, upon a motion duly made by Director Throckmorton, seconded by Director Stewart and, upon vote unanimously carried, the Board approved the Engagement Letter with Wipfli LLP for preparation of the 2024 Audit.

**District Filing 10 - Engineer’s Report and Certification #39, dated September 20, 2024, prepared by Ranger Engineering, LLC:** Following review, upon a motion duly

made by Director Throckmorton, seconded by Director Stewart and, upon vote unanimously carried, the Board accepted the District **Filing 10 - Engineer's Report and Certification #39**, dated September 20, 2024, prepared by Ranger Engineering, LLC in the amount of \$181,144.82.

**District Filing 10 - Engineer's Report and Certification #40, dated November 13, 2024, prepared by Ranger Engineering, LLC:** Following review, upon a motion duly made by Director Throckmorton, seconded by Director Stewart and, upon vote unanimously carried, the Board accepted the District **Filing 10 - Engineer's Report and Certification #40**, dated November 13, 2024, prepared by Ranger Engineering, LLC in the amount of \$25,415.08.

**District Filing 10 - Engineer's Report and Certification #41, dated November 20, 2024, prepared by Ranger Engineering, LLC:** Following review, upon a motion duly made by Director Throckmorton, seconded by Director Stewart and, upon vote unanimously carried, the Board accepted the District **Filing 10 - Engineer's Report and Certification #41**, dated November 20, 2024, prepared by Ranger Engineering, LLC in the amount of \$7,250.25.

**District Yampa & 71<sup>st</sup> Street Improvements - Engineer's Report and Certification #19, dated September 20, 2024, prepared by Ranger Engineering, LLC:** Following review, upon a motion duly made by Director Throckmorton, seconded by Director Stewart and, upon vote unanimously carried, the Board accepted the District **Yampa & 71<sup>st</sup> Street Improvements - Engineer's Report and Certification #19**, dated September 20, 2024, prepared by Ranger Engineering, LLC, in the amount of \$4,905.48.

**District Yampa & 71<sup>st</sup> Street Improvements - Engineer's Report and Certification #20, dated November 13, 2024, prepared by Ranger Engineering, LLC:** Following review, upon a motion duly made by Director Throckmorton, seconded by Director Stewart and, upon vote unanimously carried, the Board accepted the District **Yampa & 71<sup>st</sup> Street Improvements - Engineer's Report and Certification #20**, dated November 13, 2024, prepared by Ranger Engineering, LLC, in the amount of \$4,240.86.

**District Yampa & 71<sup>st</sup> Street Improvements - Engineer's Report and Certification #21, dated November 20, 2024, prepared by Ranger Engineering, LLC:** Following review, upon a motion duly made by Director Throckmorton, seconded by Director Stewart and, upon vote unanimously carried, the Board accepted the District **Yampa & 71<sup>st</sup> Street Improvements - Engineer's Report and Certification #21**, dated November 20, 2024, prepared by Ranger Engineering, LLC, in the amount of \$12,475.93.

## LEGAL MATTERS

**Resolution Calling May 6, 2025 Election for Directors:** Following discussion, upon a motion duly made by Director Wells, seconded by Director Throckmorton and, upon vote unanimously carried, the Board adopted the Resolution Calling May 6, 2025 Election for Directors, including addition of a ballot question related to waiver of the operations

revenue limitation, appointing the Designated Election Official (“DEO”), and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election.

## MANAGER MATTERS

**DIBC Filing No. 10 Infrastructure Improvements Work Order No. 11 to Standard Agreement and General Conditions between Owner and Construction Manager (Where the CM is At-Risk) between the District and M.A. Mortenson Company for Trade Partner True Up and Final Project Costs:** 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 DIBC Filing No. 10 Infrastructure Improvements Work Order No. 11 to Standard Agreement and General Conditions between Owner and Construction Manager (Where the CM is At-Risk) between the District and M.A. Mortenson Company for Trade Partner True Up and Final Project Costs, in the amount of \$9,333.59.

**2024-2026 Snow Clearing Contract between the District and CoCal Landscape Services, 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 2024-2026 Snow Clearing Contract between the District and CoCal Landscape Services, Inc. and authorized preparation of the Service Agreement.

**Proposal from Zimmer Gunsul Frasca Architects LLP for Pena Station North Infrastructure Master Plan Amendment:** 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 Proposal from Zimmer Gunsul Frasca Architects LLP for Pena Station North Infrastructure Master Plan Amendment, in the amount of \$73,225.00.

**Change Order No. 01 to Service Agreement for District Filing 8 Infrastructure Improvements between the District and Martinez Associates, Inc. for Additional Construction Materials Testing and Inspection Observation 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 District Filing 8 Infrastructure Improvements between the District and Martinez Associates, Inc. for Additional Construction Materials Testing and Inspection Observation Services, in the amount of \$17,565.38.

**Service Agreement to Design a Regional Multi-Use Path from Tower to Yampa between the District and JR Engineering, LLC:** 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 to Design a Regional Multi-Use Path from Tower to Yampa between the District and JR Engineering, LLC, in the amount of \$39,510.00.

**District Services for 2025:** No action was necessary.

**Renewal of District Insurance and SDA Membership for 2025:** Following discussion, upon a motion duly made by Director Throckmorton, seconded by Director Wells and, upon vote unanimously carried, the Board authorized renewal of the District's insurance, with no changes needed to the property schedule, and further directed renewal of the District's SDA membership for 2025.

**CLA Statement(s) of Work for 2025 Management and Accounting Services:** Following review, upon a motion duly made by Director Stewart, seconded by Director Belz and, upon vote unanimously carried, the Board approved the CLA Statement(s) of Work for 2025 Management and Accounting Services.

**Website Compliance and Remediation Services:** Following discussion, upon a motion duly made by Director Stewart, seconded by Director Belz and, upon vote unanimously carried, the Board approved the proposal from NetCentric Technologies Inc. d/b/a Allyant and/or CommonLook for remediation services and authorized execution of a Service Agreement related to same.

**Transition to ADA Compliant Hosting Platform:** Following discussion, upon a motion duly made by Director Fulenwider, seconded by Director Wells and, upon vote unanimously carried, the Board authorized Director Wells to work with District staff to transition the website to an ADA compliant hosting platform and authorized all necessary actions in connection therewith.

#### CAPITAL IMPROVEMENTS

None.

#### OTHER BUSINESS

None.

#### ADJOURNMENT

There being no further business to come before the Board at this time, Director Belz adjourned the meeting.