

## 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 JUNE 5, 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, June 5, 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

The absence of Director Wells was excused.

##### **Also in Attendance:**

Paula Williams, Esq. and Emily Murphy, 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

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boundaries have been received.

**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.

**March 6, 2024 Regular Meeting Minutes:** Following review, upon a motion duly made by Director Stewart, seconded by Director Throckmorton and, upon vote unanimously carried, the Board approved the March 6, 2024 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 \$2,646,639.44.

**April 30, 2024 Unaudited Financial Statements:** Ms. Ferreira reviewed the April 30, 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 April 30, 2024 Unaudited Financial Statements.

**2023 Audit:** Ms. Ferreira reviewed the 2023 Audit with the Board. Following discussion, upon a motion duly made by Director Stewart, seconded by Director Belz and, upon vote unanimously carried, the Board approved the 2023 Audit and authorized execution of the Representation Letter, subject to final legal review and receipt of a clean opinion from the auditor.

**Filing 10 - Engineer's Report and Certification #34, dated March 26, 2024, prepared by Ranger Engineering, LLC:** Ms. Ferreira reviewed Engineer's Report and Certification #34 with the Board. Following discussion, upon a motion duly made by Director Throckmorton, seconded by Director Stewart and, upon vote unanimously carried, the Board accepted **Filing 10** - Engineer's Report and Certification #34, dated March 26, 2024, prepared by Ranger Engineering, LLC in the amount of \$18,557.90.

**Filing 10 - Engineer's Report and Certification #35, dated May 2, 2024, prepared by Ranger Engineering, LLC:** Ms. Ferreira reviewed Engineer's Report and Certification #35 with the Board. Following discussion, upon a motion duly made by Director Throckmorton, seconded by Director Stewart and, upon vote unanimously carried, the Board accepted **Filing 10** - Engineer's Report and Certification #35, dated May 2, 2024, prepared by Ranger Engineering, LLC in the amount of \$18,243.66.

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**Filing 10 - Engineer's Report and Certification #36, dated May 23, 2024, prepared by Ranger Engineering, LLC:** Ms. Ferreira reviewed Engineer's Report and Certification #36 with the Board. Following discussion, upon a motion duly made by Director Throckmorton, seconded by Director Stewart and, upon vote unanimously carried, the Board accepted **Filing 10 - Engineer's Report and Certification #36, dated May 23, 2024, prepared by Ranger Engineering, LLC** in the amount of \$89,188.71.

**Yampa & 71<sup>st</sup> Street Improvements Engineer's Report and Certification #14, dated March 26, 2024, prepared by Ranger Engineering, LLC:** Ms. Ferreira reviewed Engineer's Report and Certification #14 with the Board. Following discussion, upon a motion duly made by Director Throckmorton, seconded by Director Stewart and, upon vote unanimously carried, the Board accepted **Yampa & 71<sup>st</sup> Street Improvements Engineer's Report and Certification #14, dated March 26, 2024, prepared by Ranger Engineering, LLC**, in the amount of \$379,929.97.

**Yampa & 71<sup>st</sup> Street Improvements Engineer's Report and Certification #15, dated May 2, 2024, 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 Stewart and, upon vote unanimously carried, the Board accepted **Yampa & 71<sup>st</sup> Street Improvements Engineer's Report and Certification #15, dated May 2, 2024, prepared by Ranger Engineering, LLC**, in the amount of \$588,624.31.

**Yampa & 71<sup>st</sup> Street Improvements Engineer's Report and Certification #16, dated May 23, 2024, 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 Stewart and, upon vote unanimously carried, the Board accepted **Yampa & 71<sup>st</sup> Street Improvements Engineer's Report and Certification #16, dated May 23, 2024, prepared by Ranger Engineering, LLC**, in the amount of \$533,840.29.

### **LEGAL MATTERS**

None.

### **MANAGER MATTERS**

**Reimbursement Agreement by and between the District and MCImetro Access Transmission Services LLC:** Following review, upon a motion duly made by Director Throckmorton, seconded by Director Stewart and, upon vote unanimously carried, the Board ratified approval of the Reimbursement Agreement by and between the District and MCImetro Access Transmission Services LLC.

**Change Order No. 001 to Service Agreement for Filing 10 Infrastructure Improvements between the District and Martinez Associates, Inc. for over-runs on earthwork testing, waterline reinstall and reinforcing steel observations:** Following review, upon a motion duly made by Director Throckmorton, seconded by

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Director Stewart and, upon vote unanimously carried, the Board ratified approval of Change Order No. 001 to Service Agreement for Filing 10 Infrastructure Improvements between the District and Martinez Associates, Inc. for over-runs on earthwork testing, waterline reinstall and reinforcing steel observations, in the amount of \$37,294.00.

**DIBC Filing No. 10 Infrastructure Improvements - Work Order No. 06 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 08 groundwater encountered at sanitary sewer connection in private street - including dewatering activities, installation of riprap bedding, concrete cutoff wall and associated appurtenances:** Following review, upon a motion duly made by Director Throckmorton, seconded by Director Stewart and, upon vote unanimously carried, the Board ratified approval of DIBC Filing No. 10 Infrastructure Improvements - Work Order No. 06 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 08 groundwater encountered at sanitary sewer connection in private street - including dewatering activities, installation of riprap bedding, concrete cutoff wall and associated appurtenances, in the amount of \$20,244.92.

**DIBC Filing No. 10 Infrastructure Improvements - Work Order No. 07 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 inclusion of Filing 08 Denver Water Approved Plan Set Changes - associated with the waterline tie-in location:** Following review, upon a motion duly made by Director Throckmorton, seconded by Director Stewart and, upon vote unanimously carried, the Board ratified approval of DIBC Filing No. 10 Infrastructure Improvements - Work Order No. 07 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 inclusion of Filing 08 Denver Water Approved Plan Set Changes - associated with the waterline tie-in location, in the amount of \$22,430.64.

**DIBC Filing No. 10 Infrastructure Improvements - Work Order No. 08 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 inclusion of Filing 10 ROW Revisions at the Northwest Corner of FlightSafety - includes revisions to the subgrade elevations, location and type of sidewalks and landscape and irrigation along the North FlightSafety fence line per revised plans – DCN#2 ROW Revisions for Landscape and Irrigations:** Following review, upon a motion duly made by Director Throckmorton, seconded by Director Stewart and, upon vote unanimously carried, the Board ratified approval of DIBC Filing No. 10 Infrastructure Improvements - Work Order No. 08 to Standard Agreement and General Conditions

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between Owner and Construction Manager (Where the CM is At-Risk) by and between the District and M.A. Mortenson Company, for inclusion of Filing 10 ROW Revisions at the Northwest Corner of FlightSafety - includes revisions to the subgrade elevations, location and type of sidewalks and landscape and irrigation along the North FlightSafety fence line per revised plans – DCN#2 ROW Revisions for Landscape and Irrigations, in the deductive amount of (\$6,181.58).

**DIBC Filing No. 10 Infrastructure Improvements - Work Order No. 09 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 inclusion of Filing 10 additional testing credit:**

Following review, upon a motion duly made by Director Throckmorton, seconded by Director Stewart and, upon vote unanimously carried, the Board ratified approval of DIBC Filing No. 10 Infrastructure Improvements - Work Order No. 09 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 inclusion of Filing 10 additional testing credit, in the deductive amount of (\$16,911.02).

**District Website Accessibility Matters:** Attorney Williams discussed the new legislation relative to District website accessibility requirements. Following discussion, upon a motion duly made by Director Throckmorton, seconded by Director Stewart and, upon vote unanimously carried, the Board authorized staff to take all necessary steps to ensure compliance with the new requirements, including preparation and posting of an accessibility statement on the District website.

**CAPITAL IMPROVEMENTS**

Director Throckmorton provided an update regarding the status of various projects within the District.

**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,

DocuSigned by:  
By Mark Throckmorton  
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Secretary for the Meeting