

RECORD OF PROCEEDINGS

**MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
AVIATION STATION NORTH METROPOLITAN DISTRICT NO. 1
HELD
SEPTEMBER 6, 2023**

A Regular Meeting of the Board of Directors (the “Board”) of Aviation Station North Metropolitan District No. 1 (the “District”), City and County of Denver, Colorado, was duly posted and held on Wednesday, September 6, 2023, at 2:38 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
Matthew Stewart, Treasurer
Henry “Rick” Wells, Assistant Secretary

The absence of Director Throckmorton was excused.

Also in Attendance:

Paula Williams, Esq. and Emily Murphy, Esq.; McGeady Becher P.C.
Matt Ruhland, Esq.; Cockrel Ela Glesne Greher & Ruhland, P.C.
Matt Urkoski, Alyssa Ferreira, Paul Goluskin and Rachel Alles; CliftonLarsonAllen LLP (“CLA”)
Blake Fulenwider; HM Metropolitan District Nos. 1 and 2
Gregg Johnson 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 Stewart, seconded by Director Belz and, upon vote unanimously carried, the Board determined to conduct this meeting via video conference and encouraged public participation via Microsoft Teams. The

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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 and discussion regarding the Agenda, upon a motion duly made by Director Stewart, seconded by Director Belz and, upon vote unanimously carried, the Agenda was approved, as presented.

Public Comment: There were no public comments.

June 7, 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 June 7, 2023 Regular Meeting Minutes.

FINANCIAL MATTERS

Claims: Ms. Ferreira reviewed the claims with the Board. Following discussion, upon a motion duly made by Director Wells, seconded by Director Stewart and, upon vote unanimously carried, the Board approved and/or ratified approval of the payment of claims in the amount of \$1,314,906.05.

July 31, 2023 Unaudited Financial Statements: Ms. Ferreira reviewed the July 31, 2023 Unaudited Financial Statements with the Board. Following discussion, upon a motion duly made by Director Belz, seconded by Director Wells and, upon vote unanimously carried, the Board accepted the July 31, 2023 Unaudited Financial Statements.

Engineer's Report and Certification #24 - Phase III: Pena Station Filing 3, dated June 26, 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 Wells, seconded by Director Stewart and, upon vote unanimously carried, the Board accepted Engineer's Report and Certification #24 - **Phase III: Pena Station Filing 3**, dated June 26, 2023, prepared by Ranger Engineering, LLC in the amount of \$57,149.62.

Engineer's Report and Certification #25 - Phase III: Pena Station Filing 3, dated July 24, 2023, prepared by Ranger Engineering, LLC: Ms. Ferreira reviewed Engineer's Report and Certification #25 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 Engineer's Report and Certification #25 - **Phase III: Pena Station Filing 3**, dated July 24, 2023, prepared by Ranger Engineering, LLC in the amount of \$13,757.99.

Engineer's Report and Certification #26 - Phase III: Pena Station Filing 3, dated August 24, 2023, prepared by Ranger Engineering, LLC: Ms. Ferreira reviewed Engineer's Report and Certification #26 with the Board. Following discussion, upon

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a motion duly made by Director Wells, seconded by Director Stewart and, upon vote unanimously carried, the Board accepted Engineer's Report and Certification #26 - **Phase III: Pena Station Filing 3**, dated August 24, 2023, prepared by Ranger Engineering, LLC in the amount of \$88,991.95.

Engineer's Report and Certification #01 - Phase V Pena Station Filing 5, 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 Wells, seconded by Director Stewart and, upon vote unanimously carried, the Board accepted Engineer's Report and Certification #01 - **Phase V Pena Station Filing 5**, dated February 28, 2023, prepared by Ranger Engineering, LLC in the amount of \$29,806.75.

Engineer's Report and Certification #02 - Phase V Pena Station Filing 5, 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 Wells, seconded by Director Stewart and, upon vote unanimously carried, the Board accepted Engineer's Report and Certification #02 - **Phase V Pena Station Filing 5**, dated March 31, 2023, prepared by Ranger Engineering, LLC in the amount of \$38,805.10.

Engineer's Report and Certification #03 - Phase V Pena Station Filing 5, dated May 5, 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 Wells, seconded by Director Stewart and, upon vote unanimously carried, the Board accepted Engineer's Report and Certification #03 - **Phase V Pena Station Filing 5**, dated May 5, 2023, prepared by Ranger Engineering, LLC in the amount of \$38,308.00.

Engineer's Report and Certification #04 - Phase V Pena Station Filing 5, 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 Wells, seconded by Director Stewart and, upon vote unanimously carried, the Board accepted Engineer's Report and Certification #04 - **Phase V Pena Station Filing 5**, dated May 18, 2023, prepared by Ranger Engineering, LLC in the amount of \$28,488.40.

Engineer's Report and Certification #05 - Phase V Pena Station Filing 5, dated June 26, 2023, prepared by Ranger Engineering, LLC: Ms. Ferreira reviewed Engineer's Report and Certification #05 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 Engineer's Report and Certification #05 - **Phase V Pena Station Filing 5**, dated June 26, 2023, prepared by Ranger Engineering, LLC in the amount of \$36,227.00.

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Engineer's Report and Certification #06 - Phase V Pena Station Filing 5, dated July 24, 2023, prepared by Ranger Engineering, LLC: Ms. Ferreira reviewed Engineer's Report and Certification #06 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 Engineer's Report and Certification #06 - **Phase V Pena Station Filing 5**, dated July 24, 2023, prepared by Ranger Engineering, LLC in the amount of \$16,410.60.

Engineer's Report and Certification #07 - Phase V Pena Station Filing 5, dated August 24, 2023, prepared by Ranger Engineering, LLC: Ms. Ferreira reviewed Engineer's Report and Certification #07 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 Engineer's Report and Certification #07 - **Phase V Pena Station Filing 5**, dated August 24, 2023, prepared by Ranger Engineering, LLC in the amount of \$11,454.55.

Engineer's Report and Certification #01 - Phase V Pena Station Filing 7, dated June 26, 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 Wells, seconded by Director Stewart and, upon vote unanimously carried, the Board accepted Engineer's Report and Certification #01 - **Phase V Pena Station Filing 7**, dated June 26, 2023, prepared by Ranger Engineering, LLC in the amount of \$8,122.00.

Engineer's Report and Certification #02 - Phase V Pena Station Filing 7, dated July 24, 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 Wells, seconded by Director Stewart and, upon vote unanimously carried, the Board accepted Engineer's Report and Certification #02 - **Phase V Pena Station Filing 7**, dated July 24, 2023, prepared by Ranger Engineering, LLC in the amount of \$13,133.00.

Engineer's Report and Certification #03 - Phase V Pena Station Filing 7, dated August 24, 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 Wells, seconded by Director Stewart and, upon vote unanimously carried, the Board accepted Engineer's Report and Certification #03 - **Phase V Pena Station Filing 7**, dated August 24, 2023, prepared by Ranger Engineering, LLC in the amount of \$32,519.00.

Engineer's Report and Certification #08 - Phase VI: Pena Station Filing 6, dated June 26, 2023, prepared by Ranger Engineering, LLC: Ms. Ferreira reviewed Engineer's Report and Certification #08 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 Engineer's Report and Certification #08 -

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Phase VI: Pena Station Filing 6, dated June 26, 2023, prepared by Ranger Engineering, LLC in the amount of \$12,743.00.

Engineer's Report and Certification #09 - Phase VI: Pena Station Filing 6, dated July 24, 2023, prepared by Ranger Engineering, LLC: Ms. Ferreira reviewed Engineer's Report and Certification #09 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 Engineer's Report and Certification #09 - **Phase VI: Pena Station Filing 6**, dated July 24, 2023, prepared by Ranger Engineering, LLC in the amount of \$3,376.00.

Engineer's Report and Certification #10 - Phase VI: Pena Station Filing 6, dated August 24, 2023, prepared by Ranger Engineering, LLC: Ms. Ferreira reviewed Engineer's Report and Certification #10 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 Engineer's Report and Certification #10 - **Phase VI: Pena Station Filing 6**, dated August 24, 2023, prepared by Ranger Engineering, LLC in the amount of \$6,084.50.

Engineer's Report and Certification #13 – Core Infrastructure, dated June 26, 2023, 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 Wells, seconded by Director Stewart and, upon vote unanimously carried, the Board accepted Engineer's Report and Certification #13 – **Core Infrastructure**, dated June 26, 2023, prepared by Ranger Engineering, LLC in the amount of \$271,094.90.

Engineer's Report and Certification #14 – Core Infrastructure, dated July 24, 2023, 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 Wells, seconded by Director Stewart and, upon vote unanimously carried, the Board accepted Engineer's Report and Certification #14 – **Core Infrastructure**, dated July 24, 2023, prepared by Ranger Engineering, LLC in the amount of \$19,021.70.

Engineer's Report and Certification #15 – Core Infrastructure, dated August 24, 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 Wells, seconded by Director Stewart and, upon vote unanimously carried, the Board accepted Engineer's Report and Certification #15 – **Core Infrastructure**, dated August 24, 2023, prepared by Ranger Engineering, LLC in the amount of \$122,989.15.

LEGAL MATTERS

None.

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MANAGER MATTERS

Service Agreement for Electrical Work at Pena Station Monument Sign by and between the District and Servitech, Inc.: Following discussion, upon a motion duly made by Director Wells, seconded by Director Stewart and, upon vote unanimously carried, the Board ratified approval of the Service Agreement for Electrical Work at Pena Station Monument Sign by and between the District and Servitech, Inc, in the amount of \$13,600.00.

Change Order No. 01 to Standard Agreement and General Conditions between Owner and Construction Manager (Where the CM is At-Risk) by and between the District and Crossland Construction Company, Inc. for Weather Delays: Following discussion, upon a motion duly made by Director Wells, seconded by Director Stewart and, upon vote unanimously carried, the Board ratified approval of Change Order No. 01 to Standard Agreement and General Conditions between Owner and Construction Manager (Where the CM is At-Risk) by and between the District and Crossland Construction Company, Inc. for Weather Delays, in the amount of \$125,000.00.

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,

DocuSigned by:
By Mark Throckmorton
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Secretary for the Meeting