

RECORD OF PROCEEDINGS

**MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
AVIATION STATION NORTH METROPOLITAN DISTRICT NO. 1
HELD
JUNE 1, 2022**

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, June 1, 2022 at 2:00 p.m. The meeting was held by video conference via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Marcia A. Lujan, Treasurer
Mark T. Throckmorton, Secretary
Henry “Rick” Wells, Assistant Secretary
Mathew Stewart, Assistant Secretary

The absence of Director Belz was excused.

Also in Attendance:

Paula Williams, Esq. and Erica Montague, Esq.; McGeady Becher P.C.
Matt Urkoski, Shauna D’Amato, and Alyssa Ferreira; CliftonLarsonAllen LLP (“CLA”)
Gregg Johnson; L.C. Fulenwider, Inc.

ADMINISTRATIVE MATTERS

Disclosure 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 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 Lujan, seconded by Director Stewart 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 of

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hosting the meeting be changed by taxpaying electors within the District's boundaries have been received. Due to the absence of Director Belz, the Board appointed Director Lujan as the Acting President for the meeting.

Agenda: Following review and discussion, upon motion duly made by Director Lujan, seconded by Director Stewart, and upon vote unanimously carried, the Board approved the Agenda, as presented.

Public Comment: There was no public comment.

Results of May 3, 2022 Director Election: Attorney Williams advised 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 Ferd Belz and Rick Wells were each elected by acclamation to 3-year terms ending in May, 2025 and Matthew Stewart was elected by acclamation to a 1-year term ending in May, 2023.

Appointment of Officers: Following discussion, upon a motion duly made by Director Wells, seconded by Director Throckmorton and, upon vote, unanimously carried, the Board appointed the following slate of officers:

President:	Ferdinand Belz
Secretary:	Mark Throckmorton
Treasurer:	Marcia Lujan
Assistant Secretary:	Rick Wells
Assistant Secretary:	Matthew Stewart

Minutes of March 2, 2022 Regular Meeting: Following discussion, upon a motion duly made by Director Lujan, seconded by Director Throckmorton and, upon vote, unanimously carried, the Board approved the Minutes of the March 2, 2022 Regular Meeting.

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 \$1,786,886.63.

Cash Position Schedule: Ms. Ferreira reviewed the Cash Position Schedule with the Board. Following discussion, upon a motion duly made by Director Lujan, seconded by Director Wells and, upon vote, unanimously carried, the Board ratified approval of the Cash Position Schedule.

Verified District Eligible Costs: Ms. Ferreira reviewed the following eligible costs with the Board.

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1. **Phase III: Pena Station Filing 3 - Engineer's Report and Certification #01, dated June 14, 2021, prepared by Ranger Engineering, LLC in the amount of \$111,291.24;**
2. **Phase III: Pena Station Filing 3 - Engineer's Report and Certification #02, dated July 13, 2021, prepared by Ranger Engineering, LLC in the amount of \$37,773.45;**
3. **Phase III: Pena Station Filing 3 - Engineer's Report and Certification #03, dated July 21, 2021, prepared by Ranger Engineering, LLC in the amount of \$13,528.69;**
4. **Phase III: Pena Station Filing 3 - Engineer's Report and Certification #04, dated August 24, 2021, prepared by Ranger Engineering, LLC in the amount of \$7,334.41;**
5. **Phase III: Pena Station Filing 3 - Engineer's Report and Certification #05, dated September 23, 2021, prepared by Ranger Engineering, LLC in the amount of \$22,978.86;**
6. **Phase III: Pena Station Filing 3 - Engineer's Report and Certification #06, dated October 28, 2021, prepared by Ranger Engineering, LLC in the amount of \$30,442.04;**
7. **Phase III: Pena Station Filing 3 - Engineer's Report and Certification #07, dated November 22, 2021, prepared by Ranger Engineering, LLC in the amount of \$11,900.12;**
8. **Phase III: Pena Station Filing 3 - Engineer's Report and Certification #08, dated December 29, 2021 and revised May 6, 2022, prepared by Ranger Engineering, LLC in the amount of \$5,146.47;**
9. **Phase III: Pena Station Filing 3 - Engineer's Report and Certification #09, dated January 24, 2022 and revised May 6, 2022, prepared by Ranger Engineering, LLC in the amount of \$3,684.09;**
10. **Phase III: Pena Station Filing 3 - Engineer's Report and Certification #10, dated March 22, 2022 and revised May 6, 2022, prepared by Ranger Engineering, LLC in the amount of \$5,768.54;**
11. **Phase III: Pena Station Filing 3 - Engineer's Report and Certification #11 R1, dated April 5, 2022 and revised May 6, 2022, prepared by Ranger Engineering, LLC in the amount of \$257,782.42;**

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12. Phase III: Pena Station Filing 3 - Engineer's Report and Certification #12, dated May 6, 2022 and revised May 23, 2022, prepared by Ranger Engineering, LLC in the amount of \$847,632.48; and

13. Core Infrastructure Project - Engineer's Report and Certification #01 R1, dated May 6, 2022 and revised May 23, 2022, prepared by Ranger Engineering, LLC in the amount of \$549,694.86.

Following discussion, upon a motion duly made by Director Throckmorton, seconded by Director Wells and, upon vote, unanimously carried, the Board accepted the foregoing Engineer's Reports and authorized reimbursement of verified District eligible costs.

2021 Audit: Ms. Ferreira discussed the status of the draft 2021 Audit with the Board, noting the need for an extension of the deadline to file. Following discussion, upon a motion duly made by Director Lujan, seconded by Director Stewart and, upon vote, unanimously carried, the Board authorized the preparation and filing of a request for extension to file the 2021 Audit.

LEGAL MATTERS

Public Service Company of Colorado Easement from the District to Public Service Company of Colorado (Tract B, Pena Station Filing No. 2): Attorney Williams reviewed the Easement 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 grant of a Public Service Company of Colorado Easement from the District to Public Service Company of Colorado (Tract B, Pena Station Filing No. 2).

Public Service Company of Colorado Easement from the District to Public Service Company of Colorado (Block 5, Pena Station Filing No. 1): Attorney Williams reviewed the Easement 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 grant of a Public Service Company of Colorado Easement from the District to Public Service Company of Colorado (Block 5, Pena Station Filing No. 1).

Correction Special Warranty Deed between Rail Stop LLC and the District and Special Warranty Deed between Rail Stop LLC and the District: Attorney Williams reviewed the Correction Special Warranty Deed and Special Warranty Deed 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 Correction Special Warranty Deed between Rail Stop LLC and the District and Special Warranty Deed between Rail Stop LLC and the District.

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Engagement of McCloud & Associates to update appraisal for Tracts F and B, Pena Station Filing No. 1: Following discussion, upon a motion duly made by Director Throckmorton, seconded by Director Wells and, upon vote, unanimously carried, the Board authorized the engagement of McCloud & Associates to update the appraisal for Tracts F and B, Pena Station Filing No. 1.

Fourth Amendment to Facilities Funding and Acquisition Agreement by and between the District and Rail Stop LLC (in consideration of District acquisition of Tracts F and B, Pena Station Filing No. 1): Attorney Williams reviewed the Fourth Amendment with the Board. Following discussion, upon a motion duly made by Director Lujan, seconded by Director Throckmorton and, upon vote, unanimously carried, the Board approved the Fourth Amendment to Facilities Funding and Acquisition Agreement by and between the District and Rail Stop LLC (in consideration of District acquisition of Tracts F and B, Pena Station Filing No. 1).

Real Estate Purchase Agreement by and between Rail Stop LLC and the District (District acquisition of Tracts F and B, Pena Station Filing No. 1): Attorney Williams reviewed the Real Estate Purchase Agreement with the Board. Following discussion, upon a motion duly made by Director Lujan, seconded by Director Throckmorton and, upon vote, unanimously carried, the Board approved the Real Estate Purchase Agreement by and between Rail Stop LLC and the District (District acquisition of Tracts F and B, Pena Station Filing No. 1).

Intergovernmental Agreement Regarding Pena Station Core Infrastructure Improvements by and between the District and the City and County of Denver on behalf of the Department of Aviation: Attorney Williams reviewed the Intergovernmental 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 approved the Intergovernmental Agreement Regarding Pena Station Core Infrastructure Improvements by and between the District and the City and County of Denver on behalf of the Department of Aviation.

MANAGER MATTERS

Change Order No. 01 to Service Agreement for Pena Station Aviation Place Landscape and Amenity Design between the District and Brightview Landscape Development, Inc. d/b/a Brightview Design Group for Construction Administration (added scope of work): Director Throckmorton and Mr. Urkoski reviewed the Change Order 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. 01 to Service Agreement for Pena Station Aviation Place Landscape and Amenity Design between the District and Brightview Landscape Development, Inc. d/b/a Brightview Design Group for Construction Administration (added scope of work), in the amount of \$7,000.00.

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Change Order No. 02 to Service Agreement for Pena Station Filing 3 Street Lighting Design between the District and AE Design, Inc. for Panasonic Way Street Lighting Electrical Design: Director Throckmorton and Mr. Urkoski reviewed the Change Order 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. 02 to Service Agreement for Pena Station Filing 3 Street Lighting Design between the District and AE Design, Inc. for Panasonic Way Street Lighting Electrical Design, in the amount of \$3,900.00.

On-Site Distribution Extension Agreement (Electric) by and between the District and Public Service Company of Colorado d/b/a Xcel Energy: Director Throckmorton and Mr. Urkoski reviewed the 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 On-Site Distribution Extension Agreement (Electric) by and between the District and Public Service Company of Colorado d/b/a Xcel Energy.

Frost Agreement (for Installation of Gas and/or Electric Distribution and Service Laterals) by and between the District and Public Service Company of Colorado d/b/a Xcel Energy: Director Throckmorton and Mr. Urkoski reviewed the 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 Frost Agreement (for Installation of Gas and/or Electric Distribution and Service Laterals) by and between the District and Public Service Company of Colorado d/b/a Xcel Energy.

Work Order No. 01 to Construction Contract for Pena Station Filing 3 – Core – Park Infrastructure between the District and Crossland Construction Company, Inc. for Furnishing and Installation of Bike Racks, Planter Rings, Trash Receptacles, Benches, Pet Waste Litter Bins and Tree Grates: Director Throckmorton and Mr. Urkoski reviewed the Work Order 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 Work Order No. 01 to Construction Contract for Pena Station Filing 3 – Core – Park Infrastructure between the District and Crossland Construction Company, Inc. for Furnishing and Installation of Bike Racks, Planter Rings, Trash Receptacles, Benches, Pet Waste Litter Bins and Tree Grates in the amount of \$196,793.75.

CAPITAL IMPROVEMENTS

2022 Development/Construction Outlook: Director Throckmorton provided a 2022 development/construction outlook regarding the status of Filing 3 and Core work to the Board.

OTHER BUSINESS

Other: None.

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ADJOURNMENT

There being no further business to come before the Board, upon motion duly made by Director Lujan, the Board adjourned the meeting at 2:39 p.m.

Respectfully submitted,

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

Certificate Of Completion

Envelope Id: 6684D1D3536A4313B058862D2ADDCD4D	Status: Completed
Subject: ASNMD1 : Minutes 06-01-2022 ASNMD1 Final.pdf	
Client Name: ASNMD1	
Client Number: 011-046115-OS01-2022	
Source Envelope:	
Document Pages: 7	Signatures: 1
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelopeld 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: 4.28.101.70

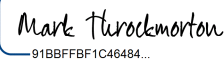
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Signer Events

Mark Throckmorton
 mark@fulenwider.com
 Security Level: Email, Account Authentication (None)

Signature

DocuSigned by:

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 Signature Adoption: Pre-selected Style
 Using IP Address: 65.132.112.218

Timestamp

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 Signed: 9/19/2022 4:06:12 PM

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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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Notary Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
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Signing Complete	Security Checked	9/19/2022 4:06:12 PM
Completed	Security Checked	9/19/2022 4:06:13 PM

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Status

Timestamps

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