

## RECORD OF PROCEEDINGS

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### MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE AVIATION STATION NORTH METROPOLITAN DISTRICT NO. 1 HELD MARCH 2, 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, March 2, 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:

Ferdinand L. Belz, III, President  
Marcia A. Lujan, Treasurer  
Mark T. Throckmorton, Secretary  
Henry “Rick” Wells, Assistant Secretary

Director Matthew Stewart was absent and excused.

#### Also in Attendance:

Paula Williams, Esq. and Erica Montague, Esq.; McGeady Becher P.C.  
Matt Urkoski, Debbie Mitchell, 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 Mr. Urkoski 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 Belz, seconded by Director Wells 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

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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.

**Designation of 24-Hour Posting Location:** Following discussion, upon motion duly made by Director Belz, seconded by Director Wells, 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: southeast corner of the intersection of 61st and Salida Street.

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

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

**Minutes of December 1, 2021 Special Meeting:** The Board reviewed the Minutes of the December 1, 2021 Special Meeting. Following discussion, upon a motion duly made by Director Belz, seconded by Director Wells and, upon vote, unanimously carried, the Board approved the Minutes of the December 1, 2021 Special Meeting.

### **FINANCIAL MATTERS**

**Claims:** Ms. Mitchell reviewed the claims with the Board. Following discussion, upon a motion duly made by Director Wells, seconded by Director Lujan and, upon vote, unanimously carried, the Board approved and/or ratified approval of the claims in the amount of \$306,350.14.

**December 31, 2021 Unaudited Financial Statements:** Ms. Mitchell reviewed the unaudited financial statements with the Board. Following discussion, action on this matter was deferred pending further review and revision.

**Verified District Eligible Costs:** The Board deferred action on the following items subject to further review by the Board:

1. **Phase II: Pena Station Filing 2 / DIBC Filing 7 - Engineer's Report and Certification #05 R1, dated June 28, 2021, prepared by Ranger Engineering, LLC in the amount of \$1,834,118.96;**
2. **Phase II: Pena Station Filing 2 / DIBC Filing 7 - Engineer's Report and Certification #06 R1, dated July 15, 2021, prepared by Ranger Engineering, LLC in the amount of \$145,418.48;**

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3. **Phase II: Pena Station Filing 2 / DIBC Filing 7 - Engineer's Report and Certification #07, dated July 20, 2021, prepared by Ranger Engineering, LLC in the amount of \$513,683.92;**
4. **Phase II: Pena Station Filing 2 / DIBC Filing 7 - Engineer's Report and Certification #08, dated August 25, 2021, prepared by Ranger Engineering, LLC in the amount of \$229,464.11;**
5. **Phase II: Pena Station Filing 2 / DIBC Filing 7 - Engineer's Report and Certification #09, dated September 23, 2021, prepared by Ranger Engineering, LLC in the amount of \$280,272.17;**
6. **Phase II: Pena Station Filing 2 / DIBC Filing 7 - Engineer's Report and Certification #10, dated October 28, 2021, prepared by Ranger Engineering, LLC in the amount of \$337,746.27;**
7. **Phase II: Pena Station Filing 2 / DIBC Filing 7 - Engineer's Report and Certification #11, dated November 22, 2021, prepared by Ranger Engineering, LLC in the amount of \$57,503.98;**
8. **Phase II: Pena Station Filing 2 / DIBC Filing 7 - Engineer's Report and Certification #12, dated December 21, 2021, prepared by Ranger Engineering, LLC in the amount of \$106,050.24;**
9. **Phase II: Pena Station Filing 2 / DIBC Filing 7 - Engineer's Report and Certification #13, dated February 18, 2022, prepared by Ranger Engineering, LLC in the amount of \$733,482.24;**
10. **Phase III: Pena Station Filing 3 - Engineer's Report and Certification #01, dated June 10, 2021, prepared by Ranger Engineering, LLC in the amount of \$111,291.24;**
11. **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;**
12. **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;**
13. **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;**

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14. **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;**
15. **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;**
16. **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;**
17. **Phase III: Pena Station Filing 3 - Engineer's Report and Certification #08, dated December 29, 2021, prepared by Ranger Engineering, LLC in the amount of \$7,876.47; and**
18. **Phase III: Pena Station Filing 3 - Engineer's Report and Certification #09, dated January 24, 2022, prepared by Ranger Engineering, LLC in the amount of \$11,364.09.**

### **LEGAL MATTERS**

**May 3, 2022 Regular Election:** Attorney Williams informed the Board that the May 3, 2022 Regular Election for Directors was cancelled, as allowed by statute, because there were not more candidates than seats available on the Board. It was noted that Ferdinand Belz and Henry "Rick" Wells were each deemed elected by acclamation to 3-year terms expiring in May, 2025 and Matthew Stewart was deemed elected by acclamation to a 1-year term expiring in May, 2023.

**Third Amendment to Facilities Funding and Acquisition Agreement by and between the District and Rail Stop LLC:** Attorney Williams reviewed the Third Amendment with the Board. Following discussion, upon a motion duly made by Director Wells, seconded by Director Throckmorton and, upon vote, unanimously carried, the Board approved the Third Amendment to Facilities Funding and Acquisition Agreement by and between the District and Rail Stop LLC.

**Real Property Appraisal Report; Two Tracts of Land in Pena Station Filings #1 and #3, from Value Consultants, Inc., dated January 17, 2022:** Attorney Williams reviewed the Appraisal Report with the Board. Following discussion, upon a motion duly made by Director Wells, seconded by Director Throckmorton and, upon vote, unanimously carried, the Board approved the Real Property Appraisal Report; Two Tracts of Land in Pena Station Filings #1 and #3, from Value Consultants, Inc., dated January 17, 2022.

### **MANAGER MATTERS**

**Notice of Final Payment to Hensel Phelps Construction Co.:** Following discussion, upon a motion duly made by Director Wells, seconded by Director

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Throckmorton and, upon vote, unanimously carried, the Board acknowledged the Notice of Final Payment to Hensel Phelps Construction Co.

**Change Order No. 4 to the Service Agreement for Design Development and Final Design for Pena Station Filing #3 District Infrastructure between the District and JR Engineering, LLC for Construction Administration Services for Pena Station Filing #3, Pena CORE, and Pena Park District Infrastructure Improvements:** Following discussion, upon a motion duly made by Director Wells, seconded by Director Throckmorton and, upon vote, unanimously carried, the Board ratified approval of Change Order No. 4 to the Service Agreement for Design Development and Final Design for Pena Station Filing #3 District Infrastructure between the District and JR Engineering, LLC for Construction Administration Services for Pena Station Filing #3, Pena CORE, and Pena Park District Infrastructure Improvements, in the amount of \$142,729.00.

**Change Order No. 5 to the Service Agreement for Design Development and Final Design for Pena Station Filing #3 District Infrastructure between the District and JR Engineering, LLC for Preparation of GESC Plans for Pena Park Area and Preparation of Drainage Compliance Letter:** Following discussion, upon a motion duly made by Director Wells, seconded by Director Throckmorton and, upon vote, unanimously carried, the Board ratified approval of Change Order No. 5 to the Service Agreement for Design Development and Final Design for Pena Station Filing #3 District Infrastructure between the District and JR Engineering, LLC for Preparation of GESC Plans for Pena Park Area and Preparation of Drainage Compliance Letter, in the amount of \$5,768.54.

**Change Order No. 2 to Service Agreement for Pena Station Filing 3 Street Lighting Design between the District and AE Design for additional Panasonic Way Street Lighting Electrical Design:** Following discussion, upon a motion duly made by Director Wells, seconded by Director Throckmorton and, upon vote, unanimously carried, the Board ratified approval of Change Order No. 2 to Service Agreement for Pena Station Filing 3 Street Lighting Design between the District and AE Design for Additional Panasonic Way Street Lighting Electrical Design, in the amount of \$3,900.00.

**Notice of Award of Construction Contract to Crossland Construction Company, Inc. for 61<sup>st</sup> Avenue Aviation Station Project.:** Following discussion, upon a motion duly made by Director Wells, seconded by Director Throckmorton and, upon vote, unanimously carried, the Board acknowledged the Notice of Award of Construction Contract to Crossland Construction Company, Inc. for 61<sup>st</sup> Avenue Aviation Station Project.

**Standard Agreement and General Conditions between the District and Crossland Construction Company, Inc. for 61<sup>st</sup> Avenue Aviation Station Project:** Following discussion, upon a motion duly made by Director Wells,

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seconded by Director Throckmorton and, upon vote, unanimously carried, the Board ratified approval of the Standard Agreement and General Conditions between the District and Crossland Construction Company, Inc. for 61<sup>st</sup> Avenue Aviation Station Project.

**Service Agreement for Pena Station Next Phase III – 1.5 AC Neighborhood Park Full Scope between the District and Martinez Associates, Inc.:** Following discussion, upon a motion duly made by Director Wells, seconded by Director Throckmorton and, upon vote, unanimously carried, the Board ratified approval of the Service Agreement for Pena Station Next Phase III – 1.5 AC Neighborhood Park Full Scope between the District and Martinez Associates, Inc.

**2022 Addendum to Landscape Services Agreement between the District and Brightview Landscape Services, Inc.:** Following discussion, upon a motion duly made by Director Wells, seconded by Director Throckmorton and, upon vote, unanimously carried, the Board ratified approval of the 2022 Addendum to Landscape Services Agreement between the District and Brightview Landscape Services, Inc.

### **CAPITAL IMPROVEMENTS**

**2022 Development/Construction Outlook:** The Board discussed the 2022 Development/Construction Outlook.

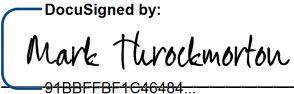
### **OTHER BUSINESS**

**Other:** None.

### **ADJOURNMENT**

There being no further business to come before the Board, upon motion duly made by Director Belz, the Board adjourned the meeting at 2:45 p.m.

Respectfully submitted,

By    
 DocuSigned by:  
Mark Throckmorton  
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Secretary for the Meeting

**Certificate Of Completion**

Envelope Id: F3DB1B921A054495A0D849EA4ADCEE60	Status: Completed
Subject: ASNMD1 Minutes 03-02-2022 ASNMD1.pdf	
Client Name: ASNMD1	
Client Number: 011-046115-OS01-2022	
Source Envelope:	
Document Pages: 6	Signatures: 1
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Enveloped 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: 165.225.10.178

**Record Tracking**

Status: Original 6/6/2022 11:12:59 AM	Holder: Kathy Suazo Kathy.Suazo@claconnect.com	Location: DocuSign
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**Signer Events**

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

**Signature**

DocuSigned by:  
  
91BBFFBF1C46484...

Signature Adoption: Pre-selected Style  
Signed by link sent to mark@fulenwider.com  
Using IP Address: 65.132.112.218

**Timestamp**

Sent: 6/6/2022 11:15:05 AM  
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Signed: 6/6/2022 11:23:02 AM

**Electronic Record and Signature Disclosure:**

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**In Person Signer Events**

**Signature**

**Timestamp**

**Editor Delivery Events**

**Status**

**Timestamp**

**Agent Delivery Events**

**Status**

**Timestamp**

**Intermediary Delivery Events**

**Status**

**Timestamp**

**Certified Delivery Events**

**Status**

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**Status**

**Timestamp**

Jenny Pino  
jpino@specialdistrictlaw.com  
Security Level: Email, Account Authentication (None)

**COPIED**

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**Electronic Record and Signature Disclosure:**

Not Offered via DocuSign

**Witness Events**

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**Timestamp**

**Notary Events**

**Signature**

**Timestamp**

**Envelope Summary Events**

**Status**

**Timestamps**

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Certified Delivered	Security Checked	6/6/2022 11:22:54 AM
Signing Complete	Security Checked	6/6/2022 11:23:02 AM

Envelope Summary Events	Status	Timestamps
Completed	Security Checked	6/6/2022 11:23:02 AM
Payment Events	Status	Timestamps
Electronic Record and Signature Disclosure		



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