

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
INTERQUEST NORTH BUSINESS IMPROVEMENT DISTRICT
(THE "DISTRICT")
HELD
NOVEMBER 2, 2022

A special meeting of the Board of Directors of the Interquest North Business Improvement District (referred to hereafter as the "Board") was convened on Wednesday, November 2, 2022, at 9:00 a.m., this District Board meeting was held via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Timothy Seibert, President
Christopher S. Jenkins, Vice President/Treasurer
David D. Jenkins, Assistant Secretary
Delroy Johnson, Assistant Secretary

Also, In Attendance Were:

Josh Miller, Krista Baptist, Carrie Bartow and Mallorie Hansen;
CliftonLarsonAllen LLP ("CLA")
Russ Dykstra, Esq.; Spencer Fane LLP
Robert Huls and Whitley Crow; Nor' Wood Development Group
Tim Leonard, Lisa Bigelow and Tim Hoyles; Members of the Public

ADMINISTRATIVE MATTERS

Call to Order and Agenda: The meeting was called to order at 9:02 a.m. A motion to amend the agenda to include an update from Attorney Dykstra regarding the Notice of Bankruptcy was presented to the Board. Following review and discussion, upon a motion duly made by Director David Jenkins, seconded by Director Johnson and, upon vote, unanimously carried, the Board approved the agenda, as amended.

Disclosures of Potential Conflicts of Interest: Attorney Dykstra discussed the state law requirements for disclosure of potential conflicts of interest with the directors, noting that completed disclosure statements had been filed for each of the Directors with the Secretary of State at least three days prior to the meeting. In addition, Attorney Dykstra noted that each director is to verbally reveal his/her potential conflicts of interest to the Board prior to beginning the discussion in which a conflict may arise.

Quorum, Location of Meeting and Meeting Notices: A quorum of the Board was confirmed. The Board noted the meeting was noticed on the website as required.

Resignation of Russel T. Tutt, IV Effective October 21, 2022: Following

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review, upon a motion duly made by Director Christopher Jenkins, seconded by Director Johnson and, upon vote, unanimously carried, the Board acknowledged the resignation of Russel T. Tutt, IV from the Board, effective October 21, 2022.

Public Comment: Tim Leonard, member of the public, requested a copy of the Mutual General release and addressed the Scheel's check, meeting locations, the bankrupt party with the Board and expressed interest in becoming a Board member.

Minutes from the December 22, 2021 Special Board Meeting: Following review, upon a motion duly made by Director Seibert, Seconded by Director Johnson and, upon vote, unanimously carried, the Board approved the minutes from the December 22, 2021 special Board meeting, as presented.

May 3, 2022, Regular Director Election: Attorney Dykstra provided an update regarding the Regular Director Election to the Board. No actions were taken by the Board.

Oaths of Directors: Attorney Dykstra confirmed that the Oaths of Directors were filed as required.

Appointment of Officers: Attorney Dykstra reviewed the need to appoint officers of the Board. Following discussion, upon a motion duly made by Director Seibert, seconded by Director David Jenkins and, upon vote, unanimously carried, the Board appointed the following slate of officers:

President: Timothy Seibert
Vice President/Treasurer: Christopher S. Jenkins
Assistant Secretary: David D. Jenkins
Assistant Secretary: Delroy Johnson

Resolution Regarding 2023 Annual Administrative Matters: Mr. Miller and Attorney Dykstra reviewed the Resolution Regarding 2023 Annual Administrative Matters with the Board. Discussion ensued. The Board discussed amending the Resolution to clarify that the Vice President, Christopher S. Jenkins also holds the Treasurer position and to add the 2020 Bonds under item 25.

Following review and discussion, upon a motion duly made by Director David Jenkins, seconded by Director Johnson and, upon vote, unanimously carried, the Board adopted the Resolution Regarding 2023 Annual Administrative Matters, as amended.

2023 Insurance Renewal. Documents Needed to Obtain Insurance Coverage through the Colorado Special Districts Property and Liability

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Pool and T. Charles Wilson Risk Management and Membership in the Special District Association: Mr. Miller reviewed the renewal of the District's insurance and Special District Association membership for 2023 with the Board. Upon a motion duly made by Director Seibert, seconded by Director Johnson and, upon vote, unanimously carried, the Board approved the renewal of the District's insurance for 2023 and authorized Special District Association membership for 2023.

Other: None.

FINANCIAL MATTERS

Current Claims and Past Claims: Ms. Bartow reviewed the current claims and past claims with the Board, noting Scheel's Property Tax Rebate agreement obligations, as requested by the Board. Following review and discussion, upon a motion duly made by Director David Jenkins, seconded by Director Seibert and, upon vote, unanimously carried, the Board ratified approval of past claims and approved current claims.

September 30, 2022 Unaudited Financial Statements and the Schedule of Cash Position: Ms. Bartow reviewed the September 30, 2022 Unaudited Financial Statements and the Schedule of Cash Position with the Board. Following review and discussion, upon a motion duly made by Director David Jenkins, seconded by Director Seibert and, upon vote, unanimously carried, the Board accepted the September 30, 2022 Unaudited Financial Statements and the Scheduled of Cash Position, as presented.

Developer Advance Summary: Ms. Bartow reviewed the Developer Advance Summary with the Board. No action was taken by the Board.

Public Hearing to Consider Amendment of the 2022 Budget. Resolution to Amend the 2022 Budget: Ms. Bartow informed the Board that an amendment to the 2022 Budget was not needed. No action was taken.

Public Hearing on the Proposed 2023 Budget and Resolution to Adopt the 2023 Budget and Appropriate Sums of Money and to Set Mill Levies: Ms. Bartow reviewed the 2023 Budget with the Board. Director Seibert opened the public hearing on the proposed 2023 Budget.

It was noted that publication of Notice stating that the Board would consider the 2023 Budget and the date, time and place 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

Tim Leonard, member of the public, presented questions to the Board regarding the increase in bond issuance, future debt reduction, developer advance working concepts and the 2023 Budget..

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Director Seibert closed the public hearing.

Following review, upon a motion duly made by Director David Jenkins, seconded by Director Johnson and, upon vote, unanimously carried, the Board adopted Resolution to Adopt the 2023 Budget and Appropriate Sums of Money and to Set Mill Levies.

District Accountant to Prepare the DLG-70 Certification of Tax Levies Form for Certification to the Board of County Commissioner and Other Interested Parties: Following review, upon a motion duly made by Director David Jenkins, seconded by Director Johnson and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare the DLG-70 Certifications of Tax Levies.

Board Member to Sign the DLG-70 Certification of Tax Levies: Following discussion, upon a motion duly made by Director David Jenkins, seconded by Director Johnson and, upon vote, unanimously carried, the Board appointed Director Seibert and Ms. Bartow, in the event Director Seibert is absent or unavailable, to sign the DLG-70 Certification of Tax Levies.

Engagement Letter with BiggsKofford to Prepare the 2022 Audit: Ms. Bartow reviewed the engagement letter with the Board. Following review, upon a motion duly made by Director David Jenkins, seconded by Director Seibert and, upon vote, unanimously carried, the Board engaged BiggsKofford to prepare the 2022 Audit.

Other: None.

LEGAL MATTERS

Resolution Calling a Regular Election for Directors on May 2, 2023, and Authorizing the DEO to Perform All Tasks Required for the Conduct of a Mail Ballot Election: Attorney Dykstra reviewed the Resolution Calling a Regular Election for Directors with the Board. The Board appointed Laura Heinrich as the DEO.

Following review, upon a motion duly made by Director David Jenkins, seconded by Director Johnson and, upon vote, unanimously carried, the Board adopted the Resolution Calling a Regular Election for Directors.

Workers Compensation Exclusion Resolution: Following review, upon a motion duly made by Director David Jenkins, seconded by Director Johnson and, upon vote, unanimously carried, the Board adopted the Workers Compensation Exclusion Resolution.

2023 Operating Plan Submittals: Following review, upon a motion duly made

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by Director David Jenkins, seconded by Director Johnson and, upon vote, unanimously carried, the Board ratified approval of the 2023 Operating Plan submittals.

Other: None.

**MANAGER
MATTERS**

CliftonLarsonAllen LLP Statement of Work: Following review, upon a motion duly made by Director Seibert, seconded by Director Johnson and, upon vote, unanimously carried, the Board approved the CliftonLarsonAllen LLP Statements of Work for 2023.

Other: None.

OTHER BUSINESS

Other: None.

ADJOURNMENT

There being no further business to come before the Board at this time, Director Seibert adjourned the meeting at 9:53 a.m.

Respectfully submitted,

DocuSigned by:

Delroy Johnson

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Secretary for the Meeting