

**MINUTES OF A REGULAR MEETING
OF THE BOARD OF DIRECTORS OF THE
NBC METROPOLITAN DISTRICT
HELD
NOVEMBER 18, 2022**

A Regular Meeting of the Board of Directors (referred to hereafter as “Board”) of the NBC Metropolitan District (referred to hereafter as the “District”) was duly held on Friday, the 18th day of November, 2022, at 1:00 p.m. This District Board meeting was held via Zoom. The meeting was open to the public via conference call.

ATTENDANCE

Directors In Attendance Were:

Charles D. Foster
Erika Kelley

Also In Attendance Were:

Ann Finn; Special District Management Services, Inc.

Paula Williams, Esq.; McGeady Becher P.C.

Lindsay Ross; CliftonLarsonAllen LLP

Russell Holmes and Tom Pappas; City Office REIT, Inc.

**DISCLOSURE OF
POTENTIAL
CONFLICTS OF
INTEREST**

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 and to the Secretary of State. Ms. Finn noted that a quorum was present and requested members of the Board 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 the statute. Attorney Williams noted that Director Disclosure Statements were filed pursuant to statute.

**ADMINISTRATIVE
MATTERS**

Agenda: Ms. Finn distributed for the Board’s review and approval a proposed Agenda for the District’s Regular Meeting.

Following discussion, upon motion duly made by Director Foster and seconded by Director Kelley, upon vote unanimously carried, the Agenda was approved, as amended.

Meeting Location/Manner and Posting of Meeting Notice: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District’s Board meeting. The meeting was held via

teleconference. Ms. Finn reported that notice was duly posted and that no objections to the telephonic manner of the meeting or any requests that the telephonic manner of the meeting be changed by taxpaying electors within the District boundaries have been received.

Minutes: The Board reviewed the Minutes of the June 2, 2022 Regular Meeting.

Following discussion, upon motion duly made by Director Foster and seconded by Director Kelley, upon vote unanimously carried, the Board approved the Minutes of the June 2, 2022 Regular Meeting as presented.

Resignation and Appointment of Secretary to the Board: The Board discussed the resignation of Matt Cohrs and considered the appointment of Ann Finn as Secretary to the Board.

Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley and, upon vote, unanimously carried, the Board accepted the resignation of Matt Cohrs as Secretary to the Board and appointed Ann Finn as Secretary to the Board.

Resignation of Director: The resignation of Director Meghan Connifey effective as of July 6, 2022, was acknowledged.

Vacancies on the Board: The Board deferred discussion.

Appointment of Officers: The Board deferred discussion.

Resolution No. 2022-11-01; Resolution Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices: Ms. Finn discussed with the Board Resolution No. 2022-11-01; Resolution Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices.

The Board determined to meet at 2:00 p.m. on June 1, 2023 and November 2, 2023 via Zoom Meeting.

Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-11-01; Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24–Hour Notices.

District Website:

Subscription Agreement with TownCloud for Creation of the District Website: The Board entered into discussion regarding a Subscription Agreement with TownCloud for creation of the District website.

Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley and, upon vote, unanimously carried, the Board approved the Subscription Agreement with TownCloud for creation of the District website.

Termination of the Eligible Governmental Entity Agreement with the Colorado State Internet Portal Authority (“SIPA”): The Board entered into discussion regarding the termination of the Eligible Governmental Entity Agreement with SIPA.

Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley and, upon vote, unanimously carried, the Board authorized the termination of the Eligible Governmental Entity Agreement with SIPA and all associated documents for website services.

§32-1-809, C.R.S. Reporting Requirements, Mode of Eligible Elector Notification for 2023: The Board discussed §32-1-809, C.R.S. reporting requirements and mode of eligible elector notification for 2023.

Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley and, upon vote, unanimously carried, the Board determined to post the required transparency notice information on the Special District Association’s website and the District website.

**PUBLIC
COMMENTS**

There was no public comment.

**FINANCIAL
MATTERS**

Claims: The Board reviewed and considered ratifying the payment of claims for the period ending as follows:

Fund	Period Ending June 30, 2022	Period Ending July 31, 2022	Period Ending August 31, 2022	Period Ending Sept. 30, 2022
General	\$ 20,361.20	\$ 16,605.41	\$ 27,890.85	\$ 23,237.97
Debt Service	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital	\$ 6,550.00	\$ 127,323.12	\$ 53,195.09	\$ 529,580.93
Total	\$ 26,911.20	\$ 143,928.53	\$ 81,085.94	\$ 552,818.90

Fund	Period Ending Oct. 31, 2022
General	\$ 30,134.63
Debt Service	\$ -0-
Capital	\$ 361,741.73
Total	\$ 391,876.36

Following discussion, upon motion duly made by Director Foster and seconded by Director Kelley, upon vote unanimously carried, the Board ratified the payment of claims.

Unaudited Financial Statements: Ms. Ross reviewed with the Board the Unaudited Financial Statements through the period ending September 30, 2022, the Schedule of Cash Position, dated September 30, 2022, updated November 8, 2022 and Property Tax Schedule.

Following discussion, upon motion duly made by Director Foster and seconded by Director Kelley and, upon vote, unanimously carried, the Board accepted the Unaudited Financial Statements through the period ending September 30, 2022, the Schedule of Cash Position, dated September 30, 2022, updated November 8, 2022 and Property Tax Schedule.

CliftonLarsonAllen LLP 2023 Statements of Work: The Board reviewed the CliftonLarsonAllen LLP 2023 Statements of Work.

Following discussion, upon motion duly made by Director Foster and seconded by Director Kelley and, upon vote, unanimously carried, the Board acknowledged and consented to the terms of the CliftonLarsonAllen LLP 2023 Statements of Work.

2022 Audit: The Board reviewed the proposal from Simmons & Wheeler, PC to perform the 2022 Audit.

Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley and, upon vote, unanimously carried, the Board approved the engagement of Simmons & Wheeler, P.C. to perform the 2022 Audit, for an amount not to exceed \$5,000.

2022 Budget Amendment Hearing: The President opened the public hearing to consider a Resolution to Amend the 2022 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2022 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 this public hearing. No public comments were received, and the public hearing was closed.

The Board determined that an amendment to the 2022 Budget was not necessary.

2023 Budget Hearing: The President opened the public hearing to consider the proposed 2023 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of 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 this public hearing.

No public comments were received and the public hearing was closed.

Ms. Ross reviewed the 2023 Budget with the Board.

Following discussion, the Board considered the adoption of Resolution No. 2022-11-02 to Adopt the 2023 Budget and Appropriate Sums of Money and Resolution No. 2022-11-03 to Set Mill Levies (for the General Fund at 18.000 mills and the Debt Service Fund at 33.100 mills for a total mill levy of 51.100 mills). Following discussion, upon motion duly made by Director Foster and seconded by Director Kelley and, upon vote, unanimously carried, Resolution No. 2022-11-02 and Resolution No. 2022-11-03 were adopted, as discussed, and execution of the Certification of Budget and Certification of Mill Levies was authorized, subject to receipt of final Certification of Assessed Valuation from the County on or before December 10, 2022. Ms. Finn was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of Jefferson County and the Division of Local Government. Ms. Finn was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2023.

DLG-70 Mill Levy Certification Form (the “Certification”): The Board considered authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

Following discussion, upon motion duly made by Director Foster, and seconded by Director Kelley and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare the Certification, authorized Director Foster to sign the Certification, and directed the District Accountant to file the Certification with the Board of County Commissioners and other interested parties.

2024 Budget Preparation: The Board discussed the preparation of the 2024 Budget.

Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley and, upon vote, unanimously carried, the Board appointed the District Accountant to prepare the 2024 Budget.

LEGAL MATTERS

Resolution No. 2021-11-04; Resolution Calling May 2, 2023 Regular Directors’ Election: The Board discussed Resolution No. 2022-11-04; Resolution Calling May 2, 2023 Regular Directors’ Election, appointing the Designated Election Official (“DEO”) and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election. The Board also discussed the need for ballot issues and/or questions.

Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley and, upon vote unanimously carried, the Board adopted

Resolution No. 2022-11-04; Resolution Calling May 2, 2023 Regular Directors' Election, appointing Ann Finn as the DEO, and authorizing the DEO to perform all tasks required for the conduct of a mail ballot election.

OPERATIONS AND MAINTENANCE

Service Agreement between the District and Arrowhead Landscape Services, Inc. for 2022-2023 Snow Removal Services: The Board reviewed a Service Agreement between the District and Arrowhead Landscape Services, Inc. for 2022-2023 snow removal services.

Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley and, upon vote, unanimously carried, the Board ratified approval of the Service Agreement between the District and Arrowhead Landscape Services, Inc. for 2022-2023 snow removal services.

Service Agreement between the District and SavATree, LLC for Plant Health: The Board reviewed a Service Agreement between the District and SavATree, LLC for Plant Health.

Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley and, upon vote, unanimous carried, the Board approved the Service Agreement between the District and SavATree, LLC for Plant Health, in the amount of \$9,500.

Service Agreement for 2023 Landscape Maintenance Services: The Board reviewed a Service Agreement between the District an Arrowhead Landscape Services, Inc. for 2023 landscape maintenance services.

Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley and, upon vote, unanimously carried, the Board approved the Service Agreement between the District and Arrowhead Landscape Services, Inc., in the amount of \$18,339.

Proposal from Environmental Designs, Inc. for the 2023 Spring Floral Program: The Board deferred discussion.

CAPITAL IMPROVEMENTS

Development Updates: Mr. Pappas reported to the Board that 281 units have been built, they are currently leasing 3 apartments per month and are 25% occupied. It was noted the project is expected to be completed by November 2023.

Circle Point Park Improvement Project: Mr. Pappas reported the Circle Point Park Improvement Project will be 90% complete by the end of the year and noted the plant material will be planted in the spring.

Actions Required in Connection with the Project: Ms. Finn reviewed with the Board Change Order Nos. 1-6 from ECI Site Construction Management, Inc.

Following discussion, upon motion duly made by Director Foster and seconded by Director Kelley, upon vote, unanimously carried, the Board approved Change Order Nos. 1-6, totaling \$104,566.91.

Engineer's Report and Certification No. 2 from Ranger Engineering, LLC for NBC Metropolitan District: The Board reviewed the Engineer's Report and Certification No. 2 from Ranger Engineering, LLC dated May 11, 2022, revised on June 28, 2022.

Following review and discussion, upon motion duly made by Director Foster, seconded by Director Kelley, and upon vote, unanimously carried, the Board ratified acceptance of the Engineer's Report and Certification No. 2 from Ranger Engineering, LLC dated May 11, 2022, revised on June 28, 2022, and acceptance of costs in the amount of \$318,910.39.

Engineer's Report and Certification No. 3 from Ranger Engineering, LLC for NBC Metropolitan District: The Board reviewed the Engineer's Report and Certification No. 3 from Ranger Engineering, LLC dated June 30, 2022.

Following review and discussion, upon motion duly made by Director Foster, seconded by Director Kelley, and upon vote, unanimously carried, the Board ratified acceptance of the Engineer's Report and Certification No. 3 from Ranger Engineering, LLC dated June 30, 2022 and acceptance of costs in the amount of \$204,100.00.

Engineer's Report and Certification No. 4 from Ranger Engineering, LLC for NBC Metropolitan District: The Board reviewed the Engineer's Report and Certification No. 4 from Ranger Engineering, LLC dated October 13, 2022.

Following review and discussion, upon motion duly made by Director Foster, seconded by Director Kelley, and upon vote, unanimously carried, the Board accepted the Engineer's Report and Certification No. 4 from Ranger Engineering, LLC dated October 13, 2022 and acceptance of costs in the amount of \$53,520.85.

Requisition of Funds Related to Engineer's Report and Certification Nos. 1, 2, 3 and 4 from Ranger Engineer, LLC ("Report Nos. 1, 2, 3 and 4") Pursuant to the Limited Tax General Obligation Refunding and Improvement Loan, Series, 2021: The Board entered into discussion regarding the requisition of funds related to Report Nos. 1, 2, 3 and 4 pursuant to the Limited Tax General Obligation Refunding and Improvement Loan, Series, 2021.

Following review and discussion, upon motion duly made by Director Foster, seconded by Director Kelley, and upon vote, unanimously carried, the Board ratified authorization and approval of requisition of funds related to Report Nos. 1,

2, 3 and 4 pursuant to the Limited Tax General Obligation Refunding and Improvement Loan, Series, 2021.

Reimbursement by the District to CIO Circle Point Land GP, LLC under the Facilities Funding and Acquisition Agreement, Pursuant to Engineer's Report and Certification Nos. 1, 2, 3 and 4 from Ranger Engineering, LLC ("Report Nos. 1, 2, 3 and 4"): The Board entered into discussion regarding a reimbursement by the District to CIO Circle Point Land GP, LLC under the Facilities Funding and Acquisition Agreement, pursuant to Report Nos. 1, 2, 3 and 4.

Following review and discussion, upon motion duly made by Director Foster, seconded by Director Kelley, and upon vote, unanimously carried, the Board approved the reimbursement by NBC Metropolitan District No. 1 to CIO Circle Point Land GP, LLC under the Facilities Funding and Acquisition Agreement, pursuant to Report Nos. 1, 2, 3 and 4, including a \$50,435.22 interest payment.

OTHER MATTERS

There were no other matters.

ADJOURNMENT

There being no further business to come before the Board at this time, following discussion, upon motion duly made by Director Foster and seconded by Director Kelley, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By: *Ann Finn*
Secretary for the Meeting