

MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE TRUENORTH COMMONS
BUSINESS IMPROVEMENT DISTRICT (THE “DISTRICT”)
HELD
JANUARY 18, 2024

A regular meeting of the Board of Directors of the TrueNorth Commons Business Improvement District (referred to hereafter as the “Board”), was convened on Wednesday, January 18, 2024, 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:

Daniel Schnepf, President
Donald Hunt, Treasurer
Eric Smith, Secretary

Also, In Attendance Were:

Brenden Desmond, Esq.; Spencer Fane, LLP
Josh Miller, Korben Heim, Ashley Voss and Seef Le Roux;
CliftonLarsonAllen LLP (“CLA”)

ADMINISTRATIVE
MATTERS

Call to Order and Agenda: Director Schnepf called the meeting to order at 9:04 a.m.

Following review, upon a motion duly made by Director Schnepf, seconded by Director Smith and, upon vote, unanimously carried, the Board approved the agenda, as presented.

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 Desmond 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 Notices: A quorum of the Board was confirmed. The Board discussed the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District’s Board meeting. The Board noted that notice of this meeting and conference call information was duly posted and the Board had not received any objections to the location or to the video/telephonic format or any requests that the meeting be changed by taxpaying electors within the District’s boundaries.

RECORD OF PROCEEDINGS

Public Comment: There was no public comment.

Minutes from the November 15, 2023 Special Board Meeting: Following review, upon a motion duly made by Director Hunt, seconded by Director Schnepf and, upon vote, unanimously carried, the Board approved the special Board meeting minutes from November 15, 2023, as presented.

CONSENT AGENDA The Board considered the following items under the Consent Agenda:

Ratify Approval of the Following Documents for Series 2022C Infrastructure Funds:

- Amendment No. 3 to Professional Consulting Services Agreement for between the District and Matrix Design Group, Inc. additional services in the amount of \$495,611.25.
- Change Order No. 24 to Contract for Sitewide Infrastructure between the District and Wildcat Construction Company, Inc. for shoefly for bridge pier construction in the amount of \$11,589.00.
- Change Order No. 25 to Contract for Sitewide Infrastructure between the District and Wildcat Construction Company, Inc. for Placing GEJ and excavated pond material over site area in the amount of \$23,592.00.
- Change Order No. 26 to Contract for Sitewide Infrastructure between the District and Wildcat Construction Company, Inc. for silt fence and BMP maintenance at hotel retention pond in the amount of \$3,558.56.
- Change Order No. 27 to Contract for Sitewide Infrastructure between the District and Wildcat Construction Company, Inc. for 3/4” rock for lift station in the amount of \$5,879.51.
- Change Order No. 28 to Contract for Sitewide Infrastructure between the District and Wildcat Construction Company, Inc. for shoring rental cost in the amount of \$118,087.22.

Following review, upon a motion duly made by Director Smith, seconded by Director Hunt and, upon vote, unanimously carried, the Board approved the Consent Agenda, as presented.

RECORD OF PROCEEDINGS

FINANCIAL MATTERS

December 31, 2023 Unaudited Financial Statements: Mr. Le Roux reviewed the December 31, 2023 Unaudited Financial Statements with the Board. Discussion ensued. Following discussion, upon a motion duly made by Director Smith, seconded by Director Hunt and, upon vote, unanimously carried, the Board accepted the December 31, 2023 Unaudited Financial Statements, as presented.

Past Claims and Current Claims: Mr. Le Roux reviewed the past claims and current claims with the Board. Mr. Miller noted the need for a new publisher, as *The Transcript* is no longer available. The Board will explore the options in advance of the publication needs.

Following review, upon a motion duly made by Director Schnepf, seconded by Director Hunt and, upon vote, unanimously carried, the Board ratified approval of past claims and approved current claims, as presented.

Requisitions: Mr. Le Roux reviewed the requisitions with the Board. Following review, upon a motion duly made by Director Smith, seconded by Director Hunt and, upon vote, unanimously carried, the Board approved the requisitions, as presented.

LEGAL MATTERS

Contract Tracking Logs: Following discussion, upon a motion duly made by Director Schnepf, seconded by Director Hunt and, upon vote, unanimously carried, the Board acknowledged the contract tracking logs.

MANAGER MATTERS

None.

DIRECTOR MATTERS

Construction and Contract Updates: Directors Smith and Schnepf discussed the construction and contract updates. No action was taken.

Turnover of Visitor Center to Air Force: The Board, Attorney Desmond and Mr. Miller discussed the turnover of Visitor Center to Air Force and related action items. No action was taken.

Provident Payments to District Related to the PILOT and Applicable Interest Rate: The Board discussed PILOT finalization and hotel payments. No action was taken.

OTHER BUSINESS

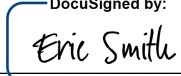
None.

RECORD OF PROCEEDINGS

ADJOURNMENT

There being no further business to come before the Board at this time, Director Schnepf adjourned the meeting at 9:59 a.m.

Respectfully submitted,

By  Eric Smith
Secretary of the Board

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Certificate Of Completion

Envelope Id: 3130232039EA41CFAEB819D0D71AF234	Status: Completed
Subject: Complete with DocuSign: TNCBID - Resolution to Amend 2023 Budget, 1/18/2024 Minutes	
Client Name: TNCBID	
Client Number: A212136	
Source Envelope:	
Document Pages: 8	Signatures: 3
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelopeld Stamping: Enabled	Natalie Herschberg
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 S 6th St Ste 300
	Minneapolis, MN 55402-1418
	Natalie.Herschberg@claconnect.com
	IP Address: 73.153.120.72


Record Tracking

Status: Original	Holder: Natalie Herschberg	Location: DocuSign
3/27/2024 9:03:38 AM	Natalie.Herschberg@claconnect.com	

Signer Events

Dan Schnepf
 Dan_Schnepf@matrixdesigngroup.com
 Managing Member
 Security Level: Email, Account Authentication (None)

Signature


DocuSigned by:

 720D5435F4D148C...
 Signature Adoption: Pre-selected Style
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Eric Smith
 eric_smith@matrixdesigngroup.com
 Secretary
 Security Level: Email, Account Authentication (None)

DocuSigned by:

 3B001BDDDE63749D...
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 Using IP Address: 174.234.42.249
 Signed using mobile

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 Signed: 3/27/2024 9:15:04 AM

Electronic Record and Signature Disclosure:
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Records Team
 sdrecordsretention@claconnect.com
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Electronic Record and Signature Disclosure:
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Carbon Copy Events**Status****Timestamp**

Robin Navant

rnavant@spencerfane.com

Security Level: Email, Account Authentication
(None)**Electronic Record and Signature Disclosure:**

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Witness Events**Signature****Timestamp****Notary Events****Signature****Timestamp****Envelope Summary Events****Status****Timestamps**

Envelope Sent

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3/27/2024 9:08:47 AM

Certified Delivered

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3/27/2024 9:14:43 AM

Signing Complete

Security Checked

3/27/2024 9:15:04 AM

Completed

Security Checked

3/27/2024 11:24:35 AM

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