

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE 64TH AVE. ARI AUTHORITY (“AUTHORITY”) HELD NOVEMBER 1, 2023

A Regular Meeting of the Board of Directors of the 64th Ave. ARI Authority (referred to hereafter as the “Board”) was convened on Wednesday, November 1, 2023, at 10:00 a.m. via Zoom video/telephone conference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Rick Wells (HM MD No. 2)
Chris Fellows (Velocity MD Nos. 4-6)
Timothy D’Angelo (CIC MD Nos. 7 and 11)
Megan Waldschmidt (CIC MD Nos. 6, 8-10)

Also In Attendance Were:

David Solin; Special District Management Services, Inc.

MaryAnn McGeady, Esq.; McGeady Becher P.C.

Diane Wheeler; Simmons & Wheeler, P.C.

Ted Laudick; Silverbluff Companies, Inc.

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: Attorney McGeady noted that she was in receipt of disclosures of potential conflicts of interest statements for each of the Directors and that the statements had been filed with the Secretary of State at least seventy-two hours in advance of the meeting. Mr. Solin requested that the Directors review the Agenda for the meeting and advise the Board of any new conflicts of interest which had not been previously disclosed. No further disclosures were made by Directors present at the meeting.

ADMINISTRATIVE MATTERS

Quorum/Meeting Location/Posting of Notice: Mr. Solin noted that a quorum was present. The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the Authority’s Board meeting. The Board determined that the meeting would be held via video/telephonic means, and encouraged public participation. The Board further noted that notice of the time, date and location/manner of the meeting was duly posted and that no objections to the video/telephonic manner of the meeting, or any requests that the manner of the

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meeting be changed, had been received from taxpaying electors within the Authority's service area boundaries.

Agenda: Mr. Solin distributed a proposed Agenda for the Authority's Regular Meeting, for the Board's review and approval.

Following discussion, upon motion duly made by Director Wells, seconded by Director D'Angelo and, upon vote, unanimously carried, the Agenda was approved, as presented.

Resolution Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices: The Board discussed Resolution No. 2023-11-01; Resolution Establishing Regular Meeting Dates, Time and Location and Designating Location for Posting of 24-Hour Notices. The Board determined that regular meetings in 2024 would be held on the first Wednesday of each month at 10:00 a.m., via Zoom teleconferencing.

Following discussion, upon motion duly made by Director Fellows, seconded by Director Wells and, upon vote, unanimously carried, the Board adopted Resolution No. 2023-11-01; Resolution Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices. A copy of the adopted resolution is attached hereto and incorporated herein.

Section 32-1-809, C.R.S., Requirements (Transparency Notice): Mr. Solin discussed with the Board the Section 32-1-809, C.R.S., reporting requirements and mode of eligible elector notification for 2024.

Following discussion, the Board directed staff to post the Transparency Notice on the Special District Association website and the Authority's website.

Insurance Matters:

Cyber Security and Increased Crime Coverage: Mr. Solin reported to the Board on cyber security and increased crime coverage insurance options. Director Fellows also asked that the consultants check with their software providers and the web hosting services to ensure that their software has the latest safety and security upgrades.

Following discussion, upon motion duly made by Director Fellows, seconded by Director D'Angelo and, upon vote, unanimously carried, the Board authorized increasing the Authority's crime coverage to \$100,000, so long as the premium does not exceed \$1,000.

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Renewal of the Authority's insurance and Special District Association (SDA) membership for 2024: The Board discussed the renewal of the Authority's insurance and Special District Association (SDA) membership for 2024.

Following discussion, upon motion duly made by Director Fellows, seconded by Director D'Angelo and, and, upon vote, unanimously carried, the Board authorized the renewal of the Authority's Public Officials Liability, General Liability, and Workers' Compensation insurance coverage and the Authority's Special District Association (SDA) membership for 2024.

CONSENT AGENDA

Consent Agenda: The Board considered the following actions:

- Approve Minutes of the October 4, 2023 Regular Meeting.

Following discussion, upon motion duly made by Director Fellows, seconded by Director D'Angelo and, upon vote, unanimously carried, the Board approved and/or ratified approval of, as appropriate, the above actions.

PUBLIC COMMENT

Public Comment: There were no public comments.

FINANCIAL MATTERS

Claims: The Board reviewed and considered the list of claims to be approved for the period ending November 1, 2023, in the amount of \$276,376.88.

Following discussion, upon motion duly made by Director D'Angelo, seconded by Director Fellows and, upon vote, unanimously carried, the Board approved the payment of claims for the period ending November 1, 2023, in the amount of \$276,376.88.

Unaudited Financial Statements/Cash Position Statement: Ms. Wheeler reviewed with the Board the unaudited financial statements for the period ending September 30, 2023, and the cash position statement for the period ending November 1, 2023.

Following discussion, upon motion duly made by Director Wells, seconded by Director Fellows and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending September 30, 2023, and the cash position statement for the period ending November 1, 2023.

Accountant's Certification No. 35: Ms. Wheeler reviewed with the Board the Accountant's Certification No. 35 for soft, indirect, and hard costs associated with the design and construction of Public Improvements and therefore eligible for payment (as described in Engineer's Report and Verification of Costs Associated with Public

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Improvements Report No. 35, dated November 1, 2023), and legal fees in the amount of \$6,292.80.

Following discussion, upon motion duly made by Director Wells, seconded by Director Fellows and, upon vote, unanimously carried, the Board approved the Accountant's Certification No. 35, in the amount of \$261,277.72 for public improvement costs, and legal fees in the amount of \$6,292.80.

Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 35, dated November 1, 2023, prepared by Schedio Group LLC: The Board reviewed the Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 35, dated November 1, 2023, prepared by Schedio Group LLC, in the amount of \$261,277.72 ("Report No. 35").

Following discussion, upon motion duly made by Director Fellows, seconded by Director Wells and, upon vote, unanimously carried, the Board approved Report No. 35, in the amount of \$261,277.72.

Project Fund Requisition No. 3: The Board reviewed Project Fund Requisition No. 3 to be submitted to the Series 2020 Bond Trustee, requesting \$267,570.52 for payment of project-related expenses.

Following discussion, upon motion duly made by Director Fellows, seconded by Director D'Angelo and, upon vote, unanimously carried, the Board approved Project Fund Requisition No. 3, in the amount of \$267,570.52 and authorized its submittal to the Series 2020 Bond Trustee.

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

It was noted that publication of a Notice stating that the Board would consider an amendment to the 2023 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the service area of the Authority. No written objections were received prior to this public hearing. No public comments were received, and the public hearing was closed.

Ms. Wheeler reviewed the 2023 revenues and expenditures with the Board and informed the Board that an amendment to the 2023 Budget was required.

Following discussion, upon motion duly made by Director Fellows, seconded by Director D'Angelo and, upon vote, unanimously carried, the Board adopted Resolution No. 2023-11-02, Resolution to Amend the 2023 Budget and Appropriate Expenditures. A copy of the adopted Resolution is attached to these Minutes and incorporated herein by this reference.

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2024 Budget Hearing: The President opened the public hearing to consider the proposed 2024 Budget and discuss related issues.

It was noted that publication of a Notice stating that the Board would consider adoption of the 2024 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the service area of the Authority. No written objections were received prior to this public hearing. No public comments were received, and the public hearing was closed.

Ms. Wheeler reviewed the estimated 2023 expenditures and the proposed 2024 expenditures with the Board.

Following discussion, upon motion duly made by Director Fellows, seconded by Director D'Angelo and, upon vote, unanimously carried the Board approved the 2024 Budget as presented and adopted Resolution No. 2023-11-03, Resolution to Adopt the 2024 Budget and Appropriate Sums of Money, and authorized execution of the Certification of Budget. Mr. Solin was directed to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2024. A copy of the adopted Resolution is attached to these Minutes and incorporated herein by this reference.

2025 Budget Preparation: The Board discussed preparation of the 2025 Budget.

Following discussion, upon motion duly made by Director Fellows, seconded by Director D'Angelo, and upon vote, unanimously carried, the Board appointed the District Accountant to prepare the 2025 Budget, and set the date for the 2025 Budget Hearing for November 6, 2024.

2023 Audit: Ms. Wheeler discussed the statutory requirements for an audit and the engagement of an auditor.

Following discussion, upon motion duly made by Director Fellows, seconded by Director D'Angelo, and upon vote, unanimously carried, the Board approved the engagement of Wipfli LLP to prepare the 2023 Audit.

LEGAL MATTERS

Investigation regarding August 31, 2021 fatality at Project Site: There was no update at this time.

Resolution Amending Policy on Colorado Open Records Act Requests: Attorney McGeady reviewed new statutory changes affecting Colorado Open Records Act Requests.

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Following discussion, upon motion duly made by Director Fellows, seconded by Director D'Angelo and, upon vote, unanimously carried, the Board adopted Resolution No. 2023-11-04, Resolution Amending Policy on Colorado Open Records Act Requests. A copy of the adopted Resolution is attached to these Minutes and incorporated herein by this reference.

CAPITAL/ CONSTRUCTION MATTERS

64th Avenue Infrastructure Project:

64th Avenue Extension Project (American Civil Constructors, LLC d/b/a ACC Mountain West): Mr. Laudick updated the Board on the 64th Avenue Extension Project.

Status of the 64th Ave. Extension Median Island Landscaping Project: Mr. Laudick updated the Board on the 64th Ave. Extension Median Island Landscaping Project.

Status of E-470 Public Highway Authority's E-470 & 64th Ave. Interchange Project: Mr. Laudick updated the Board on the status of E-470 Public Highway Authority's E-470 & 64th Ave. Interchange Project.

OTHER BUSINESS There was no other business.

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

Respectfully submitted,

By: 

Secretary for the Meeting