

## RECORD OF PROCEEDINGS

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MINUTES OF A REGULAR MEETING OF  
THE BOARD OF DIRECTORS OF THE  
I-25 PROSPECT INTERCHANGE METROPOLITAN DISTRICT  
(THE “DISTRICT”)  
HELD  
NOVEMBER 9, 2023

A regular meeting of the Board of Directors (referred to hereafter as the “Board”) of the I-25 Prospect Interchange Metropolitan District (referred to hereafter as the “District”) was convened on Thursday, November 9, 2023, at 1:00 p.m. The District Board meeting was held via Microsoft Teams. The meeting was open to the public.

### ATTENDANCE

Directors in Attendance Were:

James (“Jim”) Birdsall, President  
Robert (“Tim”) McKenna, Vice-President  
Michael (“Bo”) Brown, Secretary/Treasurer  
Michael Kleinman, Assistant Secretary  
Rudy Byler, Assistant Secretary

Also, in Attendance Were:

Robert Rogers, Esq., Eve Velasco, Esq., and Jacob Elsner, Esq.; White Bear Ankele Tanaka & Waldron P.C.  
Lisa Johnson, Shauna D’Amato and Gigi Pangindian; CliftonLarsonAllen LLP (“CLA”)  
Lisa Lyscio; Pacific North Enterprises, LLC

### ADMINISTRATIVE MATTERS

**Declaration of Quorum; Disclosure of Potential Conflicts of Interest:** The presence of a quorum was confirmed.

Attorney Velasco advised the Board that, pursuant to Colorado law, certain disclosures may be required prior to taking official action at the meeting. Attorney Velasco reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron P.C. with notice of potential or existing conflicts of interest were filed with the Secretary of State’s Office and the Board at least 72 hours prior to the meeting. Attorney Velasco noted that a quorum was present and inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The Board determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

**Location of Meeting and Posting of Meeting Notices; Agenda:** The Board confirmed the meeting location and posting of the meeting notice. The Board reviewed the Agenda for the meeting. Following discussion, upon a motion duly made by Director Birdsall, seconded by Director McKenna and, upon vote,

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unanimously carried, the Board approved the Agenda, as presented.

**Public Comment:** None.

### CONSENT AGENDA ITEMS

- CliftonLarsonAllen LLP Master Services Agreement and Statement(s) of Work for 2024
- 2022 Audit Exemption
- 2022 Annual Report
- November 10, 2022 Regular Meeting Minutes
- 2024 Insurance Renewal

Upon a motion duly made by Director Birdsall, seconded by Director Byler and, upon vote, unanimously carried, the Board approved/ratified approval of the Consent Agenda items, as presented.

### FINANCIAL MATTERS

**Payment of Claims in the amount of \$44,618.32:** Ms. Pangindian presented the payment of claims to the Board. Following review and discussion, upon a motion duly made by Director Birdsall, seconded by Director McKenna and, upon vote, unanimously carried, the Board ratified approval of the payment of claims in the amount of \$44,618.32, as presented.

**Unaudited Financial Statements as of October 31, 2023:** Ms. Pangindian presented the unaudited financial statements to the Board. Following review and discussion, upon a motion duly made by Director Birdsall, seconded by Director McKenna and, upon vote, unanimously carried, the Board accepted the Unaudited Financial Statements as of October 31, 2023.

**Requirements of SB23-303 Relating to Limitations on Property Tax Revenue:** Not applicable due to Proposition HH not passing.

**Public Hearing to Consider Amendment of 2023 Budget; Resolution to Amend 2023 Budget:** Ms. Pangindian reported that no amendment to the 2023 Budget was needed.

**Public Hearing on Proposed 2024 Budget; Resolution to Adopt 2024 Budget and Appropriate Sums of Money:** The public hearing to consider the proposed 2024 Budget and to discuss related issues was opened at 1:17 p.m.

It was noted that Notice stating that the Board would consider adoption of the 2024 Budget and the date, time and place of the public hearing was published pursuant to statute. No written objections were received prior to the public hearing.

Ms. Pangindian presented the 2024 Budget to the Board.

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No public comments were received, and the public hearing was closed at 1:26 p.m.

Following review and discussion, upon a motion duly made by Director Birdsall, seconded by Director Brown and, upon vote, unanimously carried, the Board approved the 2024 Budget and adopted Resolution to Adopt 2024 Budget and Appropriate Sums of Money, setting the mill levy at 7.500 mills, subject to receipt of final assessed valuation from the County.

### LEGAL MATTERS

**2024 Annual Administration Resolution:** Attorney Velasco presented the Resolution to the Board. Following review, upon a motion made by Director Birdsall, seconded by Director McKenna and, upon vote, unanimously carried, the Board adopted the 2024 Annual Administration Resolution, as presented.

**Regular Meeting Dates, Time and Location:** The Board determined to hold regular meetings on the seconded Thursday of November at 1:00 p.m. by virtual means.

**Workers' Compensation Insurance Coverage for Uncompensated Members of the Board:** The Board opted to exclude Workers Compensation coverage.

**District Website Compliance and WCAG 2.1 AA Requirements for ADA Compliance:** Legal counsel will create a policy related to the ADA website compliance and present to the Board at a future meeting.

### OTHER BUSINESS

Attorney Rogers provided information regarding a special session of the legislature to address property tax reductions now that Proposition HH did not pass. He explained how that potential legislation may impact the District's revenue. Discussion ensued.

### ADJOURNMENT

There being no further business to come before the Board at this time, upon a motion duly made by Director Birdsall, seconded by Director McKenna and, upon vote, unanimously carried, the Board adjourned the meeting at 1:39 p.m.

Respectfully submitted,

Signed by:  
By Michael S. 'Bo' Brown  
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Secretary for the Meeting