

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE JEFFCO BUSINESS CENTER METROPOLITAN DISTRICT NO. 1 HELD NOVEMBER 3, 2021

A Special Meeting of the Board of Directors of the Jeffco Business Center Metropolitan District No. 1 (referred to hereafter as "Board") was convened on Wednesday, the 3rd day of November, 2021, at 9:00 A.M. Due to concerns regarding the spread of the coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, the District Board meeting was held by conference call. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Julie von Clausburg
John E. Strabel
Brenda Lamer

Also In Attendance Was:

David Solin; Special District Management Services, Inc.
Paula Williams, Esq.; McGeady Becher P.C.

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: Mr. Solin noted that a quorum was present. 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. Mr. Solin 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 reported that disclosure statements were filed with the Secretary of State at least seventy-two hours in advance of the meeting in accordance with the statute, and no additional conflicts were disclosed at the meeting.

ADMINISTRATIVE MATTERS

Agenda: Mr. Solin distributed for the Board's review and approval a proposed agenda for the District's special meeting.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director von Clausburg, seconded by Director Strabel and, upon vote, unanimously carried, the agenda was approved, as presented.

Meeting Location and Posting of Notices: The Board discussed the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting.

Following discussion, upon motion duly made by Director von Clausburg, seconded by Director Strabel and, upon vote, unanimously carried, the Board determined due to concerns regarding the spread of COVID-19 and the benefit to the control of the spread of the virus by limiting in-person contact, this meeting was conducted via conference call and encouraged public participation via telephone. The Board noted that notice of this meeting and conference call participation information was duly posted and that it had not received any objections to the telephonic meeting or any requests that the meeting be changed by taxpaying electors within the District's boundaries.

June 9, 2021 Minutes: The Board reviewed the Minutes of the June 9, 2021 special meeting.

Following discussion, upon motion duly made by Director Lamer, seconded by Director von Clausburg and, upon vote, unanimously carried, the Minutes of the June 9, 2021 meeting were approved, as presented.

Resolution No. 2021-11-01 Establishing Regular Meeting Dates, Times and Location, Establishing District Website and Designating Location for Posting of 24-Hour Notices: Mr. Solin reviewed the business to be conducted in 2022 to meet the statutory compliance requirements with the Board. The Board, determined to meet on June 8, 2022 and November 2, 2022, at 9:00 a.m., via conference call.

Following discussion, upon motion duly made by Director von Clausburg, seconded by Director Strabel and, upon vote, unanimously carried, the Board adopted Resolution No. 2021-11-01 Establishing Regular Meeting Dates, Times and Location, Establishing District Website and Designating Location for Posting of 24-Hour Notices. A copy of the resolution is attached hereto and incorporated herein.

§32-1-809, C.R.S. Requirements (Transparency Notice): The Board discussed §32-1-809, C.R.S. reporting requirements and mode of eligible elector notification for 2022.

RECORD OF PROCEEDINGS

Following discussion, the Board determined to post the required transparency notice information on the Special District Association's website and the District website once active.

District Website: Mr. Solin updated the Board on the status of the District website.

PUBLIC COMMENTS There were no public comments.

FINANCIAL MATTERS

Payment of Claims: The Board considered ratifying the approval of the payment of claims through the periods ending as follows:

Fund	Period Ending June 30, 2021	Period Ending July 31, 2021	Special Check Aug. 31, 2021	Special Check Sept. 30, 2021
General	\$ 622.60	\$ 2,480.20	\$ 2,174.77	\$ 745.20
Debt	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total	\$ 622.60	\$ 2,480.20	\$ 2,174.77	\$ 745.20

Fund	Period Ending Oct. 31, 2021
General	\$ 939.40
Debt	\$ -0-
Capital	\$ -0-
Total	\$ 939.40

Following discussion, upon motion duly made by Director von Clausburg, seconded by Director Strabel and, upon vote, unanimously carried, the Board ratified approval of the payment of claims, as presented.

Unaudited Financial Statements and Cash Position: Mr. Solin reviewed with the Board the unaudited financial statements of the District for the period ending September 30, 2021 and the schedule of cash position statement dated September 30, 2021.

Following review, upon motion duly made by Director von Clausburg, seconded by Director Strabel and, upon vote, unanimously carried, the unaudited financial statements for the period ending September 30, 2021 and the schedule of cash position statement dated September 30, 2021, were approved, as presented.

RECORD OF PROCEEDINGS

2021 Audit Exemption Application: The Board discussed the appointment of the District Accountant for the preparation, execution and filing of the Application for Exemption from Audit for 2021.

Following discussion, upon motion duly made by Director von Clausburg, seconded by Director Strabel and, upon vote, unanimously carried, the Board approved the appointment of the District Accountant for preparation, execution and filing of the 2021 Audit Exemption Application.

2021 Budget Amendment Hearing: The President opened the public hearing to consider amendment to the 2021 Budget and to discuss related issues.

It was noted that publication of Notice stating that the Board would consider Amendment to the 2021 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.

Following discussion, the Board determined that a 2021 Budget Amendment was unnecessary.

Determination of Inability to Make Scheduled Bond Payment, Pursuant to 32-1-903(3), C.R.S.: The Board discussed the District's inability to make the full scheduled debt service payment. Following discussion, upon a motion duly made by Director von Clausburg, seconded by Director Strabel and, upon vote, unanimously carried, the Board acknowledged its inability to make its scheduled bond payment pursuant to 32-1-903(3), C.R.S., and authorized the District Manager to contact D.A. Davidson & Co. to discuss refunding opportunities.

2022 Budget Hearing: The Board opened the public hearing to consider the proposed 2022 Budget and discuss related issues.

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

Mr. Solin reviewed the estimated 2021 expenditures and the proposed 2022 expenditures.

RECORD OF PROCEEDINGS

Following discussion, the Board considered the adoption of Resolution No. 2021-11-02 to Adopt the 2022 Budget and Appropriate Sums of Money, and Resolution No. 2021-11-03 to Set Mill Levies (for the General Fund at 6.000 mills and the Debt Service Fund at 29.000 mills, for a total mill levy of 35.000 mills). Upon motion duly made by Director von Clausburg, seconded by Director Strabel and, upon vote, unanimously carried, the Resolutions 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, 2021. Mr. Solin was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of the City and County of Broomfield not later than December 15, 2021. Mr. Solin was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2022. Copies of the adopted Resolutions are attached to these minutes and incorporated herein by this reference.

DLG-70 Mill Levy Certification: Following discussion, upon motion duly made by Director von Clausburg, seconded by Director Strabel, and upon vote, unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the City and County of Broomfield and other interested parties.

2023 Budget Preparation: Following discussion, upon motion duly made by Director von Clausburg, seconded by Director Strabel and, upon vote, unanimously carried, the Board appointed the District Accountant to prepare the 2023 Budget and set the date for the public hearing to adopt the 2023 Budget for November 2, 2022.

LEGAL MATTERS

Resolution Calling the May 3, 2022 Regular Election: The Board discussed the upcoming election and Resolution No. 2021-11-04 Calling the May 3, 2022 Regular Election.

Following discussion, upon motion duly made by Director von Clausburg seconded by Director Strabel and, upon vote, unanimously carried, the Board adopted Resolution No. 2021-11-04 Calling the May 3, 2022 Regular Election and appointed David Solin as the Designated Election Official and authorized him to perform all tasks required for the May 3, 2022 Regular Election of the Board of Directors for the conduct of a polling place/mail ballot election. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

RECORD OF PROCEEDINGS


**OTHER
BUSINESS**

Status of Development: Mr. Strabel discussed the progress of development with the Board.

ADJOURNMENT

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

Respectfully submitted,

By 

Secretary for the Meeting