

## RECORD OF PROCEEDINGS

---

### MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE JEFFCO BUSINESS CENTER METROPOLITAN DISTRICT NO. 1 HELD NOVEMBER 2, 2022

A Regular Meeting of the Board of Directors (the "Board") of the Jeffco Business Center Metropolitan District No. 1 (the "District") was convened on Wednesday, the 2nd day of November, 2022, at 9:00 A.M. This 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 Were:

James Ruthven; 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. Ruthven 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. Ruthven requested Directors to disclose any potential conflicts of interest regarding any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Directors 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. Ruthven 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 von Clausburg, seconded by Director Lamer and, upon vote, unanimously carried, the agenda was approved.

Meeting Location and Posting of Notice: The Board discussed the

## RECORD OF PROCEEDINGS

---

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 Lamer and, upon vote, unanimously carried, the Board determined 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 8, 2022 Regular Meeting Minutes:** The Board reviewed the minutes of the June 8, 2022 regular meeting.

Following discussion, upon motion duly made by Director von Clausburg, seconded by Director Lamer and, upon vote, unanimously carried, the Board approved the minutes of the June 8, 2022 regular meeting.

**Resignation of David M. Solin as Secretary to Board:** The Board discussed the resignation of David M. Solin as Secretary to the Board and considered the appointment of James Ruthven as Secretary to the Board.

Following discussion, upon motion duly made by Director Lamer, seconded by Director von Clausburg and, upon vote, unanimously carried, the Board acknowledged the resignation of David M. Solin and appointed James Ruthven as Secretary to the Board.

**Resolution No. 2022-11-01 Establishing Regular Meeting Dates, Times and Location, Establishing District Website and Designating Location for Posting of 24-Hour Notices:** Mr. Ruthven reviewed the business to be conducted in 2023 to meet the statutory compliance requirements with the Board. The Board determined to meet on June 14, 2023, and November 8, 2023, at 9:00 a.m., via videoconference and to post notice to the website, and if the website is unavailable, notice will be posted at 116<sup>th</sup> and Wadsworth.

Following discussion, upon motion duly made by Director von Clausburg, seconded by Director Lamer and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-11-01 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.

## RECORD OF PROCEEDINGS

---

**§32-1-809, C.R.S. Requirements (Transparency Notice):** Mr. Ruthven discussed with the Board the §32-1-809, C.R.S. reporting requirements and mode of eligible elector notification for 2023.

**District Website:** Mr. Ruthven updated the Board on the status of the District website, noting that the website is complete and live.

**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, 2022	Period Ending July 31, 2022	Period Ending Aug. 31, 2022	Period Ending Sept. 30, 2022
General	\$ 1,257.70	\$ 1,575.45	\$ 1,711.00	\$ 1,022.90
Debt	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-	\$ -0-	\$ -0-
<b>Total</b>	\$ 1,257.70	\$ 1,575.45	\$ 1,711.00	\$ 1,022.90

Fund	Period Ending Oct. 31, 2022
General	\$ 1,202.86
Debt	\$ -0-
Capital	\$ -0-
<b>Total</b>	\$ 1,202.86

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

**Unaudited Financial Statements and Cash Position:** Mr. Ruthven reviewed with the Board the unaudited financial statements of the District for the period ending September 30, 2022 and the schedule of cash position statement dated September 30, 2022. The Board requested a transfer of \$50,000 from the General Fund to the Debt Fund and making an additional bond interest payment on December 1, 2022, if possible.

Following review, upon motion duly made by Director von Clausburg, seconded by Director Lamer and, upon vote, unanimously carried, the Board approved the transfer of \$50,000 from the General Fund to the Debt Service Fund, making an additional bond interest payment on December 1, 2022 and accepted the unaudited financial statements for the period ending September

## RECORD OF PROCEEDINGS

---

30, 2022 and the schedule of cash position statement dated September 30, 2022, as presented.

**2022 Application for Exemption from Audit:** The Board discussed the appointment of the District Accountant for the preparation, execution and filing of the Audit Exemption for 2022.

Following discussion, upon motion duly made by Director von Clausburg, seconded by Director Lamer and, upon vote, unanimously carried, the Board approved the appointment of the District Accountant for preparation, execution and filing of the 2022 Audit Exemption.

**Hearing on 2022 Budget Amendment:** The President opened the public hearing to consider amendment to the 2022 Budget and to discuss related issues.

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

Following discussion, upon motion duly made by Director von Clausburg, seconded by Director Lamer and, upon vote, unanimously carried, the Board approved the amendment of the 2022 Budget. A copy of the resolution is attached hereto and incorporated herein by tis reference.

**Determination of Inability to Make Scheduled Bond Payment, Pursuant to 32-1-903(3), C.R.S.:** Following discussion, the Board acknowledged the District's inability to make the full scheduled debt service payment.

**Public Hearing on 2023 Budget:** The Board 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.

Mr. Ruthven reviewed the estimated 2022 expenditures and the proposed 2023 expenditures.

## RECORD OF PROCEEDINGS

---

Following discussion, the Board considered the adoption of Resolution No. 2022-11-03 to Adopt the 2023 Budget and Appropriate Sums of Money, and Resolution No. 2022-11-04 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 Lamer 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, 2022. Mr. Ruthven 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, 2022. Mr. Ruthven was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2023. 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 Lamer, 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.

**2024 Budget Preparation:** Following discussion, upon motion duly made by Director von Clausburg, seconded by Director Lamer 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 2024 Budget for November 2, 2023.

---

### **LEGAL MATTERS**

**Resolution Calling the May 2, 2023 Regular Election:** Attorney Williams discussed with the Board the upcoming election and Resolution No. 2022-11-05 Calling the May 2, 2023 Regular Election.

Following discussion, upon motion duly made by Director von Clausburg seconded by Director Lamer and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-11-05 Calling the May 2, 2023 Regular Election and appointed James Ruthven as the Designated Election Official and authorized him to perform all tasks required for the May 2, 2023 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:** The Board discussed the status of development.  
\_\_\_\_\_

**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