

# JEFFCO BUSINESS CENTER METROPOLITAN DISTRICT NO. 1

141 Union Boulevard, Suite 150  
Lakewood, Colorado, 80228-1898  
Tel: 303-987-0835 • 800-741-3254  
Fax: 303-987-2032

## NOTICE OF A REGULAR MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Julie von Clausburg	President	2025/May 2025
John Strabel	Treasurer	2027/May 2027
Brenda Lamer	Assistant Secretary	2025/May 2025
<b>VACANT</b>		2027/May 2027
<b>VACANT</b>		2027/May 2027

DATE: November 8, 2023 (Wednesday)

TIME: 9:00 A.M.

PLACE: *This meeting will be held as a teleconference via Zoom without any individuals (neither District representatives nor the general public) attending in person. The meeting can be joined through the directions below:*

Join Zoom Meeting

<https://us02web.zoom.us/j/5469119353?pwd=SmtlcHJETFhCQUZEcVBBOGZVU3Fqdz09>

Meeting ID: 546 911 9353

Passcode: 912873

Dial In: 1-719-359-4580

### I. ADMINISTRATIVE MATTERS

A. Present Disclosures of Potential Conflicts of Interest.

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B. Approve Agenda, confirm location of the meeting and posting of meeting notices and confirm the posting location, and designate 24-hour posting location.

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C. Consider approval of the Minutes from November 2, 2022 regular meeting and May 19, 2023 special meeting (enclosures).

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D. Acknowledge resignation of James Ruthven as Secretary to the Board and consider appointment of David Solin as Secretary to the Board.

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E. Discuss results of cancelled May 2, 2023 Regular Election for Directors (enclosure).

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F. Confirm Filing of Oaths of Office.

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G. Discuss Board Vacancies.

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H. Consider appointment of Officers:

President \_\_\_\_\_  
 Treasurer \_\_\_\_\_  
 Secretary \_\_\_\_\_  
 Asst. Secretary \_\_\_\_\_

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I. Discuss business to be conducted in 2024 and location (**virtual and/or physical**) of meeting. Schedule regular meeting dates and consider adoption of Resolution No. 2023-11-01 Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting 24-Hour Notices (enclosure).

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J. Discuss §32-1-809, C.R.S. (Transparency Notice) reporting requirements and mode of eligible elector notification and direct staff regarding compliance for 2024.

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II. PUBLIC COMMENTS

A. \_\_\_\_\_

III. FINANCIAL MATTERS

A. Review and ratify the approval of the payment of claims as follows (enclosures):  
 We should have November 2022 through current.

Fund	Period Ending June 30, 2023	Period Ending July 31, 2023	Period Ending Aug. 31, 2023	Period Ending Sept. 30, 2023
General	\$ 1,287.99	\$ 5,046.60	\$ 782.70	\$ 1,231.98
Debt	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-	\$ -0-	\$ -0-
<b>Total</b>	\$ 1,287.99	\$ 5,046.60	\$ 782.70	\$ 1,231.98

Fund	Period Ending Oct. 31, 2023
General	\$ 4,900.36
Debt	\$ -0-
Capital	\$ -0-
<b>Total</b>	\$ 4,900.36

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- B. Review and accept unaudited financial statements for the period ending September 30, 2023 and Cash Position Statement dated September 30, 2023 (enclosure).
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- C. Discuss statutory requirements for an audit. Consider the appointment of District accountant to prepare the Application for Exemption from Audit for 2023.
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- D. Insurance Discussion
1. Cyber Security and Increased Crime Coverage.
  2. Establish Insurance Committee to make final determinations regarding insurance, if necessary.
  3. Authorize renewal of District's insurance and Special District Association (SDA) membership for 2024.
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- E. Discuss the District's inability to make a scheduled bond payment, pursuant to 32-1-903(3), C.R.S.
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- F. Conduct public hearing to consider amendment to 2023 Budget and (if necessary) consider adoption of a Resolution to Amend the 2023 Budget.
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- G. Conduct Public Hearing on the proposed 2024 Budget and consider adoption of Resolution No. 2023-11-\_\_\_ to Adopt the 2024 Budget and Appropriate Sums of Money and Resolution 2023-11-\_\_\_ to Set Mill Levies (enclosures - preliminary assessed valuations, 2024 draft Budget and Resolutions).
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- H. Consider authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.
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- I. Consider appointment of District Accountant to prepare the 2025 Budget and set date for public hearing to adopt the 2025 Budget.
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- J. Discuss the status of receipt of funds from Special District Management Services, Inc., and payment of 2023 Debt Service obligation.
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IV. LEGAL MATTERS

- A. Discuss and consider adoption of Resolution Amending Policy on Colorado Open Records Act Requests (enclosure.)
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V. OTHER BUSINESS

- A. Status of development.
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VI. ADJOURNMENT **THERE ARE NO MORE REGULAR MEETINGS SCHEDULED IN 2023.**

Informational Enclosure:

- Memo regarding New Rate Structure from Special District Management Services, Inc.

# RECORD OF PROCEEDINGS

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## 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

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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.

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**§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>	<b>\$ 1,257.70</b>	<b>\$ 1,575.45</b>	<b>\$ 1,711.00</b>	<b>\$ 1,022.90</b>

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

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

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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.



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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.

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### **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.

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## RECORD OF PROCEEDINGS

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**OTHER  
BUSINESS**

**Status of Development:** The Board discussed the status of development.  
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**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

## RECORD OF PROCEEDINGS

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**MINUTES OF A SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF THE  
JEFFCO BUSINESS CENTER METROPOLITAN DISTRICT NO. 1  
(THE “DISTRICT”)  
HELD  
MAY 19, 2023**

A special meeting of the Board of Directors (the “Board”) of the Jeffco Business Center Metropolitan District No. 1 (the “District”) was convened on Friday, May 19, 2023, at 2:00 p.m., via video and telephone conference without any individuals (neither District representatives nor the general public) attending in person. The meeting was open to the public.

### ATTENDANCE

#### Directors In Attendance Were:

Julie von Clausburg  
John Strabel  
Brenda Lamer

#### Also, In Attendance Were:

Paula J. Williams, Esq.; McGeady Becher P.C.

### 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 Directors were requested 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 statute. It was noted by Attorney Williams 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.

### ADMINISTRATIVE MATTERS

Quorum/Confirmation of Meeting Location/Posting of Notice: A quorum 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. Following discussion, and upon motion duly made by Director von Clausburg, seconded by Director Lamer, and upon vote unanimously carried, the Board determined to conduct the meeting by electronic means via video and telephone conference, it was determined to conduct the meeting at the above-stated dated, time and location. It was further noted that notice of the time, date and location was duly posted and that no objections to the location or any requests that the meeting place be changed by taxpaying electors within the District’s boundaries have been

## RECORD OF PROCEEDINGS

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received.

**Agenda:** The Board reviewed the Agenda for the meeting. Following discussion, upon motion duly made by Director von Clausburg, seconded by Director Lamer, and upon vote unanimously carried, the Board approved the Agenda.

**Designation of 24-Hour Posting Location:** Following discussion, upon motion duly made by Director von Clausburg, seconded by Director Lamer, and upon vote unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted within the boundaries of the District as least 24 hours prior to each meeting on the District's website.

**Public Comment:** There was no public comment.

### **LEGAL MATTERS**

#### **Discussion Regarding Debt Service Payment:**

**Executive Session pursuant to Section 24-6-402(4)(b), C.R.S., to Received Legal Advice Related to Debt Service Payment:** Pursuant to Section 24-6-402(4)(b), C.R.S. and upon a motion duly made by Director von Clausburg, seconded by Director Lamer and, upon vote, unanimously carried, the Board convened in Executive Session at 2:04 p.m. for the sole purpose of receiving legal advice from the District's attorneys on specific legal questions regarding the debt service payment issue as a result of wire fraud.

Furthermore, pursuant to Section 24-6-402(2)(d.5)(II)(B), C.R.S., no record or electronic recording will be kept of those portions of the Executive Session that, in the opinion of the Board's attorneys, constitute privileged attorney-client communication pursuant to Section 24-6-402(4)(b), C.R.S.

Upon a motion duly made by Director von Clausburg, seconded by Director Lamer and, upon vote, unanimously carried, the Board reconvened in regular session at 2:24 p.m.

Upon a motion duly made by Director von Clausburg, seconded by Director Lamer and, upon vote, unanimously carried, the Board directed Attorney Williams to prepare a demand letter for delivery to the District Accountant, requiring the District Accountant to replace the funds stolen as a result of the wire fraud.

## RECORD OF PROCEEDINGS

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### ADJOURNMENT

There being no further business to come before the Board at this time, the meeting was adjourned.

Respectfully submitted,

By \_\_\_\_\_  
Secretary for the Meeting

**RECORD OF PROCEEDINGS**

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**ATTORNEY STATEMENT  
REGARDING PRIVILEGED ATTORNEY-CLIENT COMMUNICATION**

Pursuant to Section 24-6-402(2)(d.5)(II)(B), C.R.S., I attest that, in my capacity as the attorney representing Jeffco Business Center Metropolitan District No. 1 (the "District"), I attended the executive session meeting of the District convened at 2:04 p.m. on May 19, 2023 for the sole purpose of receiving legal advice concerning the debt service payment issue, as authorized by 24-6-402(4)(b), C.R.S. I further attest it is my opinion that all of the executive session discussion constituted a privileged attorney-client communication as provided by Section 24-6-402(4)(b), C.R.S., and, based on that opinion, no further record, written or electronic, was kept or required to be kept pursuant to Section 24-6-402(2)(d.5)(II)(B), C.R.S.

Signed

\_\_\_\_\_  
Paula J. Williams, Esq.

Dated:

\_\_\_\_\_

**RESOLUTION OF DESIGNATED ELECTION OFFICIAL  
REGARDING CANCELLATION OF ELECTION AND  
DECLARATION DEEMING CANDIDATES ELECTED**

JEFFCO BUSINESS CENTER METROPOLITAN DISTRICT NO. 1  
County of Broomfield, Colorado

A. The Designated Election Official of the Jeffco Business Center Metropolitan District No. 1 (“**District**”) has been duly authorized by the Board of Directors of the District to cancel the election and declare candidates elected at the close of business on the sixty-third (63<sup>rd</sup>) day before the election to be conducted on May 2, 2023, pursuant to that certain Resolution Calling Election attached hereto as **Exhibit A**.

B. On the sixty-third (63<sup>rd</sup>) day before the election, there were not more candidates for director than offices to be filled, including candidates filing affidavits of intent to be write-in candidates.

NOW, THEREFORE, be it resolved by the Designated Election Official of the District that:


1. The regular election to be conducted on May 2, 2023, is hereby cancelled pursuant to Section 1-13.5-513, C.R.S.

2. The following candidates are declared elected for the following terms of office:

<u>Name</u>	<u>Term</u>
John E. Strabel	Second Regular Election, May 2027
VACANT	Second Regular Election, May 2027
VACANT	Second Regular Election, May 2027

DATED this 15th day of March, 2023.

JEFFCO BUSINESS CENTER  
METROPOLITAN DISTRICT NO. 1

By:   
\_\_\_\_\_  
James Ruthven, Designated Election  
Official  
Jeffco Business Center Metropolitan District  
No. 1  
141 Union Boulevard, Suite 150  
Lakewood, Colorado 80228  
Phone: (303) 987-0835

**EXHIBIT A**

Resolution Calling Election



**RESOLUTION NO. 2022-11-05**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF  
JEFFCO BUSINESS CENTER METROPOLITAN DISTRICT NO. 1  
CALLING A REGULAR ELECTION FOR DIRECTORS  
MAY 2, 2023**

A. The terms of the office of Director John Strabel shall expire upon the election of his successor at the regular election, to be held on May 2, 2023 (“**Election**”), and upon such successor taking office.

B. Vacancies currently exist on the Board of Directors of the District.

C. In accordance with the provisions of the Special District Act (“**Act**”) and the Uniform Election Code (“**Code**”), the Election must be conducted to elect three (3) Directors to serve until the second regular election, to occur May 4, 2027.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Jeffco Business Center Metropolitan District No. 1 (the “**District**”) of the City and County of Broomfield, Colorado:

1. Date and Time of Election. The Election shall be held on May 2, 2023, between the hours of 7:00 A.M. and 7:00 P.M. pursuant to and in accordance with the Act, Code, and other applicable laws. At that time, three (3) Directors shall be elected to serve until the second regular election, to occur May 4, 2027.

2. Precinct. The District shall consist of one (1) election precinct for the convenience of the eligible electors of the District.

3. Conduct of Election. The Election shall be conducted as an independent mail ballot election in accordance with all relevant provisions of the Code. The Designated Election Official shall have on file, no later than fifty-five (55) days prior to the Election, a plan for conducting the independent mail ballot Election.

4. Designated Election Official. James Ruthven shall be the Designated Election Official and is hereby authorized and directed to proceed with any action necessary or appropriate to effectuate the provisions of this Resolution and of the Act, Code or other applicable laws. The Election shall be conducted in accordance with the Act, Code and other applicable laws. Among other matters, the Designated Election Official shall appoint election judges as necessary, arrange for the required notices of election (either by mail or publication) and printing of ballots, and direct that all other appropriate actions be accomplished.

5. Call for Nominations. The Designated Election Official shall provide Call for Nominations as required under Section 1-13.5-501, C.R.S., as applicable.

6. Absentee Ballot Applications. NOTICE IS FURTHER GIVEN, pursuant to Section 1-13.5-1002, C.R.S., that applications for and return of absentee ballots may be filed

with the Designated Election Official of the District, c/o Special District Management Services, Inc., 141 Union Boulevard, Suite 150, Lakewood, Colorado 80228, between the hours of 8:00 a.m. and 5:00 p.m., until the close of business on the Tuesday immediately preceding the Election (April 25, 2023).

7. Self-Nomination and Acceptance Forms. Self-Nomination and Acceptance Forms are available and can be obtained from the Designated Election Official for the District, at the above address.

8. Cancellation of Election. If the only matter before the electors is the election of Directors of the District and if, at 5:00 P.M. on February 28, 2023, the sixty-third day prior to the regular election, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with law.

9. Severability. If any part or provision of this Resolution is adjudged to be unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this Resolution, it being the Board of Director's intention that the various provisions hereof are severable.

10. Repealer. All acts, orders and resolutions, or parts thereof, of the Board of Directors which are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.

11. Effective Date. The provisions of this Resolution shall take effect as of the date adopted and approved by the Board of Directors of the District.

**[SIGNATURE PAGE FOLLOWS]**


**[SIGNATURE PAGE TO RESOLUTION  
CALLING A REGULAR ELECTION FOR DIRECTORS  
MAY 2, 2023]**

RESOLUTION APPROVED AND ADOPTED on November 2, 2022.

**JEFFCO BUSINESS CENTER  
METROPOLITAN DISTRICT NO. 1**

By: *Julie von Clausburg*  
President

Attest:

  
Secretary

**RESOLUTION NO. 2023-11-01**

**RESOLUTION OF THE BOARD OF DIRECTORS OF  
THE JEFFCO BUSINESS CENTER METROPOLITAN DISTRICT NO. 1  
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, AND  
DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES**

- A. Pursuant to Section 32-1-903(1.5), C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.
- B. Pursuant to Section 32-1-903(5), C.R.S., “location” means the physical, telephonic, electronic, or virtual place, or a combination of such means where a meeting can be attended. “Meeting” has the same meaning as set forth in Section 24-6-402(1)(b), C.R.S., and means any kind of gathering, convened to discuss public business, in person, by telephone, electronically, or by other means of communication.
- C. Pursuant to Section 24-6-402(2)(c)(I), C.R.S., special districts are required to designate annually at the board of directors of the district’s first regular meeting of each calendar year, the public place at which notice of the date, time and location of regular and special meetings (“**Notice of Meeting**”) will be physically posted at least 24 hours prior to each meeting (“**Designated Public Place**”). A special district is deemed to have given full and timely notice of a regular or special meeting if it posts its Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.
- D. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., special districts are relieved of the requirement to post the Notice of Meeting at the Designated Public Place, and are deemed to have given full and timely notice of a public meeting if a special district posts the Notice of Meeting online on a public website of the special district (“**District Website**”) at least 24 hours prior to each regular and special meeting.
- E. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., if a special district is unable to post a Notice of Meeting on the District Website at least 24 hours prior to the meeting due to exigent or emergency circumstances, then it must physically post the Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.
- F. Pursuant to Section 32-1-903(1.5), C.R.S., all meetings of the board that are held solely at physical locations must be held at physical locations that are within the boundaries of the district or that are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the physical location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.
- G. The provisions of Section 32-1-903(1.5), C.R.S., may be waived if: (1) the proposed change of the physical location of a meeting of the board appears on the agenda of a

meeting; and (2) a resolution is adopted by the board stating the reason for which meetings of the board are to be held in a physical location other than under Section 32-1-903(1.5), C.R.S., and further stating the date, time and physical location of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Jeffco Business Center Metropolitan District No. 1 (the “**District**”), Broomfield County, Colorado:

1. That the provisions of Section 32-1-903(1.5), C.R.S., be waived pursuant to the adoption of this Resolution.

2. That the Board of Directors (the “**District Board**”) has determined that conducting meetings at a physical location pursuant to Section 32-1-903(1.5), C.R.S., would be inconvenient and costly for the directors and consultants of the District in that they live and/or work outside of the twenty (20) mile radius requirement.

3. That regular meetings of the District Board for the year 2024 shall be held on November 6, 2024 at 9:00 a.m., to be held via video and telephone conference.

4. That special meetings of the District Board shall be held as often as the needs of the District require, upon notice to each director.

5. That, until circumstances change, and a future resolution of the District Board so designates, the physical location and/or method or procedure for attending meetings of the District Board virtually (including the conference number or link) shall appear on the agenda(s) of said meetings.

6. That the residents and taxpaying electors of the District shall be given an opportunity to object to the meeting(s) physical location(s), and any such objections shall be considered by the District Board in setting future meetings.

7. That the District has established the following District Website, <https://jeffcobusinesscentermd1.colorado.gov>, and the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to meetings pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.

8. That, if the District is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:

(a) \_\_\_\_\_

9. Special District Management Services, Inc., or his/her designee, is hereby appointed to post the above-referenced notices.

**[SIGNATURE PAGE FOLLOWS]**

**[SIGNATURE PAGE TO RESOLUTION ESTABLISHING REGULAR MEETING  
DATES, TIME, AND LOCATION, AND DESIGNATING LOCATION FOR 24-HOUR  
NOTICES]**

RESOLUTION APPROVED AND ADOPTED on November 8, 2023.

**JEFFCO BUSINESS CENTER  
METROPOLITAN DISTRICT NO. 1**

By: \_\_\_\_\_  
President

Attest:

\_\_\_\_\_  
Secretary

**Jeffco Business Center Metropolitan District No.1**

**June-23**

McGeady Becher P.C.	451W 4-2023	4/30/2023	4/30/2023	\$	181.79	Legal	1675
Special District Management Services	May-23	5/31/2023	5/31/2023	\$	4.40	Miscellaneous	1685
Special District Management Services	May-23	5/31/2023	5/31/2023	\$	585.20	Accounting	1612
Special District Management Services	May-23	5/31/2023	5/31/2023	\$	128.00	Election Expense	1635
Special District Management Services	May-23	5/31/2023	5/31/2023	\$	388.60	Management	1614
				\$	1,287.99		



**Jeffco Business Center Metropolitan District No.1**  
**June-23**

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
<b>Disbursements</b>	\$ 1,287.99			\$ 1,287.99
<b>Total Disbursements from Checking</b>	\$ 1,287.99	\$ -	\$ -	\$ 1,287.99

Jeffco Business Center Metropolitan District No.1

July-23

Vendor	Invoice #	Date	Due Date	Amount in USD	Expense Account	Account Number
McGeady Becher P.C.	451W 05-2023	5/31/2023	5/31/2023	\$ 4,439.88	Legal	1675
McGeady Becher P.C.	451W 05-2023	5/31/2023	5/31/2023	\$ 22.72	Election Expense	1635
Special District Management Services	Jun-23	6/30/2023	6/30/2023	\$ 3.40	Miscellaneous	1685
Special District Management Services	Jun-23	6/30/2023	6/30/2023	\$ 516.60	Accounting	1612
Special District Management Services	Jun-23	6/30/2023	6/30/2023	\$ 64.00	Management	1614
				\$ 5,046.60		

**Jeffco Business Center Metropolitan District No.1**  
**July-23**

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
<b>Disbursements</b>	\$ 5,046.60			\$ 5,046.60
<b>Total Disbursements from Checking</b>	\$ 5,046.60	\$ -	\$ -	\$ 5,046.60

Jeffco Business Center Metropolitan District No.1

August-23

Vendor	Invoice #	Date	Due Date	Amount in USD	Expense Account	Account Number
McGeady Becher P.C.	451W 6-2023	6/30/2023	6/30/2023	\$ 252.50	Legal	1675
Special District Management Services	Jul-23	7/31/2023	7/31/2023	\$ 2.40	Miscellaneous	1685
Special District Management Services	Jul-23	7/31/2023	7/31/2023	\$ 468.60	Accounting	1612
Special District Management Services	Jul-23	7/31/2023	7/31/2023	\$ 59.20	Management	1614
				\$ 782.70		

**Jeffco Business Center Metropolitan District No.1**  
**August-23**

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
<b>Disbursements</b>	<b>\$ 782.70</b>			<b>\$ 782.70</b>
<b>Total Disbursements from Checking</b>	<b>\$ 782.70</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 782.70</b>

Jeffco Business Center Metropolitan District No.1

September-23

Vendor	Invoice #	Date	Due Date	Amount in U	Expense Account	Account Number
McGeady Becher P.C.	451W 07-2023	7/31/2023	7/31/2023	\$ 371.18	Legal	1675
Special District Management Services	Aug-23	8/31/2023	8/31/2023	\$ 3.00	Miscellaneous	1685
Special District Management Services	Aug-23	8/31/2023	8/31/2023	\$ 425.20	Accounting	1612
Special District Management Services	Aug-23	8/31/2023	8/31/2023	\$ 432.60	Management	1614
				\$ 1,231.98		

**Jeffco Business Center Metropolitan District No.1**  
**September-23**

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
<b>Disbursements</b>	\$ 1,231.98			\$ 1,231.98
<b>Total Disbursements from Checking</b>	\$ 1,231.98	\$ -	\$ -	\$ 1,231.98

Jeffco Business Center Metropolitan District No.1

October-23

Vendor	Invoice #	Date	Due Date	Amount in USD	Expense Account	Account Number
Colorado Special Districts Pool	24WC-60310-0226	8/14/2023	8/14/2023	\$ 450.00	Prepaid	1141
Colorado Special Districts Pool	24PL-60310-0951	9/5/2023	9/5/2023	\$ 2,709.00	Prepaid	1141
McGeady Becher P.C.	451W 08-2023	8/31/2023	8/31/2023	\$ 479.76	Legal	1675
Special District Management Services	Sep-23	9/30/2023	9/30/2023	\$ 6.00	Miscellaneous	1685
Special District Management Services	Sep-23	9/30/2023	9/30/2023	\$ 516.60	Accounting	1612
Special District Management Services	Sep-23	9/30/2023	9/30/2023	\$ 144.00	Management	1614
T. Charles Wilson Insurance	13254	9/14/2023	9/14/2023	\$ 595.00	Prepaid Expenses	1141
				\$ 4,900.36		



**Jeffco Business Center Metropolitan District No.1**  
**October-23**

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
<b>Disbursements</b>	\$ 4,900.36			\$ 4,900.36
<b>Total Disbursements from Checking</b>	\$ 4,900.36	\$ -	\$ -	\$ 4,900.36

**JEFFCO BUSINESS CENTER METROPOLITAN DISTRICT NO. 1**  
**Schedule of Cash Position**  
**September 30, 2023**

	<b>Rate</b>	<b>Operating</b>	<b>Debt Service</b>	<b>Total</b>
<b>Checking:</b>				
Cash in Checking-FirstBank	-	\$ 65,015.82	\$ 239,073.35	\$ 304,089.17
<b>TOTAL FUNDS:</b>		\$ 65,015.82	\$ 239,073.35	\$ 304,089.17

**2023 Mill Levy Information**

General Fund	6.000
Debt Service Fund	29.000
Total	35.000

**Board of Directors**

Julie von Clausburg	*
John E. Strabel	
Brenda Lamer	

\*authorized signer on checking account

**JEFFCO BUSINESS CENTER METROPOLITAN DISTRICT NO. 1**

**FINANCIAL STATEMENTS**

**September 30, 2023**

**JEFFCO BUSINESS CENTER METROPOLITAN DISTRICT NO. 1**  
**COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS**  
September 30, 2023

	<u>GENERAL</u>	<u>DEBT SERVICE</u>	<u>LONG-TERM DEBT</u>	<u>TOTAL MEMO ONLY</u>
<b>Assets</b>				
Cash in Checking-FirstBank	\$ 65,016	\$ 239,073	\$ -	\$ 304,089
Property Taxes Receivable	3,101	14,986	-	18,087
Total Current Assets	<u>68,117</u>	<u>254,059</u>	<u>-</u>	<u>322,176</u>
<b>Other Debits</b>				
Amount in Debt Service Fund	-	-	239,073	239,073
Amount to be Provided for Debt	-	-	1,853,044	1,853,044
Total Other Debits	<u>-</u>	<u>-</u>	<u>2,092,118</u>	<u>2,092,118</u>
<b>Total Assets</b>	<u><u>\$ 68,117</u></u>	<u><u>\$ 254,059</u></u>	<u><u>\$ 2,092,118</u></u>	<u><u>\$ 2,414,294</u></u>
<b>Liabilities</b>				
Bonds Payable	\$ -	\$ -	\$ 1,962,000	\$ 1,962,000
Developer Advance Payable	-	-	73,378	73,378
Developer Advance-Interest	-	-	56,739	56,739
Total Liabilities	<u>-</u>	<u>-</u>	<u>2,092,118</u>	<u>2,092,118</u>
<b>Deferred Inflows of Resources</b>				
Deferred Property Taxes	3,101	14,986	-	18,087
Total Deferred Inflows of Resources	<u>3,101</u>	<u>14,986</u>	<u>-</u>	<u>18,087</u>
<b>Fund Balance</b>				
Fund Balance	33,213	125,013	-	158,226
Current Year Earnings	31,802	114,061	-	145,863
Total Fund Balances	<u>65,015</u>	<u>239,073</u>	<u>-</u>	<u>304,089</u>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balance</b>	<u><u>\$ 68,117</u></u>	<u><u>\$ 254,059</u></u>	<u><u>\$ 2,092,118</u></u>	<u><u>\$ 2,414,294</u></u>

**JEFFCO BUSINESS CENTER METROPOLITAN DISTRICT NO. 1**  
**Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**  
**For the 9 Months Ending**  
**September 30, 2023**  
**General Fund**

<u>Account Description</u>	<u>Period Actual</u>	<u>YTD Actual</u>	<u>Budget</u>	<u>Favorable (Unfavorable) Variance</u>	<u>% of Budget</u>
<b>Revenues</b>					
Property Tax Revenue	\$ 9,494	\$ 49,396	\$ 52,497	\$ (3,101)	94.1%
Specific Ownership Taxes	683	1,773	2,604	(831)	68.1%
Interest Income	104	104	40	64	261.2%
<b>Total Revenues</b>	<u>10,281</u>	<u>51,273</u>	<u>55,141</u>	<u>(3,868)</u>	<u>93.0%</u>
<b>Expenditures</b>					
Accounting	1,410	4,425	8,700	4,275	50.9%
District Management	556	2,688	6,500	3,812	41.4%
Election Expense	23	799	1,100	301	72.7%
Insurance and Bonds/SDA	-	4,173	4,500	327	92.7%
Legal	5,064	6,012	8,000	1,988	75.2%
Legal Publications	-	-	200	200	0.0%
Miscellaneous	210	635	1,000	365	63.5%
Treasurer's Fees	144	737	787	50	93.7%
Contingency	-	-	5,000	5,000	0.0%
Emergency Reserve	-	-	1,654	1,654	0.0%
<b>Total Expenditures</b>	<u>7,406</u>	<u>19,471</u>	<u>37,441</u>	<u>17,970</u>	<u>52.0%</u>
Excess (Deficiency) of Revenues Over Expenditures	2,875	31,802	17,700	14,102	
Beginning Fund Balance	62,140	33,213	79,209	(45,996)	
<b>Ending Fund Balance</b>	<u>\$ 65,015</u>	<u>\$ 65,015</u>	<u>\$ 96,908</u>	<u>\$ (31,894)</u>	

**JEFFCO BUSINESS CENTER METROPOLITAN DISTRICT NO. 1**  
**Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual**  
**For the 9 Months Ending**  
**September 30, 2023**  
**Debt Service Fund**

<u>Account Description</u>	<u>Period Actual</u>	<u>YTD Actual</u>	<u>Budget</u>	<u>Favorable (Unfavorable) Variance</u>	<u>% of Budget</u>
<b>Revenues</b>					
Property Tax Revenue	\$ 45,889	\$ 238,748	\$ 253,734	\$ (14,986)	94.1%
Specific Ownership Taxes	3,299	8,568	15,770	(7,202)	54.3%
<b>Total Revenues</b>	<u>49,693</u>	<u>247,820</u>	<u>269,504</u>	<u>(21,684)</u>	<u>92.0%</u>
<b>Expenditures</b>					
Bond Interest	(30,764)	130,196	265,000	134,804	49.1%
Paying Agent Fees	-	-	150	150	0.0%
Treasurer's Fees	696	3,564	3,806	242	93.6%
<b>Total Expenditures</b>	<u>(30,069)</u>	<u>133,760</u>	<u>268,956</u>	<u>135,196</u>	<u>49.7%</u>
Excess (Deficiency) of Revenues Over Expenditures	79,761	114,061	548	113,513	
Beginning Fund Balance	159,312	125,013	6,724	118,289	
<b>Ending Fund Balance</b>	<u>\$ 239,073</u>	<u>\$ 239,073</u>	<u>\$ 7,272</u>	<u>\$ 231,801</u>	



## ASSESSOR

One DesCombes Drive • Broomfield, CO 80020 • 303.464.5819 • [www.broomfield.org](http://www.broomfield.org)

August 25, 2023

**AUG 29 2023**

JEFFCO BUSINESS CTR METRO DIST 1  
SPECIAL DISTRICT MGMT SERVICES  
141 UNION BLVD SUITE 150  
LAKEWOOD CO 80228-1898

To Whom It May Concern,

The purpose of this letter is to certify the assessed valuation for your district located in the City and County of Broomfield as of August 25, 2023.

The valuation is subject to change by the County Board of Equalization, the State Board of Assessment Appeals, the State Board of Equalization, and the corrections made by the Assessor or Treasurer.

In the case where we have setup multiple funds for a general levy and a bond levy and so on, multiple certification letters may be sent for a single authority. Tax roll corrections (omitted taxes or abated taxes) are listed for each fund/levy, otherwise all the information is the same on each letter.

The assessed valuation and all other statutory requirements are printed on the enclosed form. This form will be sent to the Division of Local Government and the Department of Education.

If you have any questions about the value or other information on this letter, please contact Linda Frazier at 303-464-5848 or [lfrazier@broomfield.org](mailto:lfrazier@broomfield.org).

Sincerely,

A handwritten signature in black ink, appearing to read "Jay Yamashita".

Jay Yamashita  
Assessor  
City and County of Broomfield

CERTIFICATION OF VALUATION BY BROOMFIELD COUNTY ASSESSOR

New Tax Entity? [ ] YES [X] NO

Date 08/22/2023

NAME OF TAX ENTITY: JEFFCO BUSINESS CTR METRO DIST 1 GEN

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2023 :

Table with 11 rows listing valuation items such as 'PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION' and 'CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION' with corresponding dollar amounts.

- Footnotes explaining symbols: ‡ This value reflects personal property exemptions, \* New Construction is defined as, ≈ Jurisdiction must submit to the Division of Local Government, and Φ Jurisdiction must apply to the Division of Local Government.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART. X, SEC. 20, COLO. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE BROOMFIELD County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2023 :

Table with 7 rows listing actual valuation items such as 'CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY' and 'CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS'.

DELETIONS FROM TAXABLE REAL PROPERTY

Table with 3 rows listing deletion items such as 'DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS' and 'DISCONNECTIONS/EXCLUSIONS'.

- Footnotes explaining symbols: ¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property, \* Construction is defined as newly constructed taxable real property structures, and § Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY \$33,744,600

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): \*\* \$55,371. \*\* The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.



**CERTIFICATION OF VALUATION BY  
BROOMFIELD COUNTY ASSESSOR**

New Tax Entity?  YES  NO

Date **08/22/2023**

**NAME OF TAX ENTITY: JEFFCO BUSINESS CTR METRO DIST 1 BOND**

**USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY**

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2023 :

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$ 8,749,450
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$ 9,414,720
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$ 0
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$ 9,414,720
5.	NEW CONSTRUCTION: *	5.	\$ 0
6.	INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$ 0
7.	ANNEXATIONS/INCLUSIONS:	7.	\$ 0
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	\$ 0
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): ◊	9.	\$ 0
10.	TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.). Includes all revenue collected on valuation not previously certified:	10.	\$ \$0.00
11.	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	11.	\$ \$0.00

‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution  
 \* New Construction is defined as: Taxable real property structures and the personal property connected with the structure.  
 ≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.  
 ◊ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

**USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY**

IN ACCORDANCE WITH ART. X, SEC. 20, COLO. CONSTUTION AND 39-5-121(2)(b), C.R.S., THE BROOMFIELD County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2023 :

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$ 28,940,360
<b>ADDITIONS TO TAXABLE REAL PROPERTY</b>			
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2.	\$ 0
3.	ANNEXATIONS/INCLUSIONS:	3.	\$ 0
4.	INCREASED MINING PRODUCTION: §	4.	\$ 0
5.	PREVIOUSLY EXEMPT PROPERTY:	5.	\$ 0
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	\$ 0
7.	TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)	7.	\$ 0

**DELETIONS FROM TAXABLE REAL PROPERTY**

8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	\$ 0
9.	DISCONNECTIONS/EXCLUSIONS:	9.	\$ 0
10.	PREVIOUSLY TAXABLE PROPERTY:	10.	\$ 0

¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.  
 \* Construction is defined as newly constructed taxable real property structures.  
 § Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:  
**TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY \$ 33,744,600**

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:  
**HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): \*\* \$ 55,371**  
 \*\* The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

**NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.**

CERTIFICATION OF VALUATION BY BROOMFIELD COUNTY ASSESSOR

New Tax Entity? [ ] YES [X] NO

Date 08/22/2023

NAME OF TAX ENTITY: JEFFCO BUSINESS CTR METRO DIST 1 ABATE

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2023 :

Table with 11 rows listing valuation items and amounts: 1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: \$8,749,450; 2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: \$9,414,720; 3. LESS TOTAL TIF AREA INCREMENTS, IF ANY: \$0; 4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: \$9,414,720; 5. NEW CONSTRUCTION: \$0; 6. INCREASED PRODUCTION OF PRODUCING MINE: \$0; 7. ANNEXATIONS/INCLUSIONS: \$0; 8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: \$0; 9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND: \$0; 10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1: \$0.00; 11. TAXES ABATED AND REFUNDED AS OF AUG. 1: \$0.00.

- ‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution
\* New Construction is defined as: Taxable real property structures and the personal property connected with the structure.
≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.
Φ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART X, SEC.20, COLO. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE BROOMFIELD County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2023 :

Table with 7 rows listing actual valuation items and amounts: 1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: \$28,940,360; 2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: \$0; 3. ANNEXATIONS/INCLUSIONS: \$0; 4. INCREASED MINING PRODUCTION: \$0; 5. PREVIOUSLY EXEMPT PROPERTY: \$0; 6. OIL OR GAS PRODUCTION FROM A NEW WELL: \$0; 7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: \$0.

DELETIONS FROM TAXABLE REAL PROPERTY

Table with 3 rows listing deletions: 8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: \$0; 9. DISCONNECTIONS/EXCLUSIONS: \$0; 10. PREVIOUSLY TAXABLE PROPERTY: \$0.

- ¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.
\* Construction is defined as newly constructed taxable real property structures.
§ Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY \$33,744,600

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): \*\* \$55,371

\*\* The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

**JEFFCO BUSINESS CENTER METROPOLITAN DISTRICT NO. 1**  
**Assessed Value, Property Tax and Mill Levy Information**

	<b>2022 Actual</b>	<b>2023 Adopted Budget</b>	<b>2024 Preliminary Budget</b>
<b>Assessed Valuation</b>	\$ 8,193,270	\$ 8,749,450	\$ 9,414,720
<b>Mill Levy</b>			
General Fund	6.000	6.000	6.000
Debt Service Fund	29.000	29.000	29.000
<b>Total Mill Levy</b>	<u>35.000</u>	<u>35.000</u>	<u>35.000</u>
<b>Property Taxes</b>			
General Fund	\$ 49,160	\$ 52,497	\$ 56,488
Debt Service Fund	237,605	253,734	273,027
<b>Actual/Budgeted Property Taxes</b>	<u>\$ 286,765</u>	<u>\$ 306,231</u>	<u>\$ 329,515</u>

**JEFFCO BUSINESS CENTER METROPOLITAN DISTRICT NO. 1**

**GENERAL FUND  
2024 Preliminary Budget  
with 2022 Actual, 2023 Adopted Budget and 2023 Estimated**

	<b>2022 Actual</b>	<b>01/23-09/23 YTD Actual</b>	<b>2023 Adopted Budget</b>	<b>2023 Estimated</b>	<b>2024 Preliminary Budget</b>
<b>BEGINNING FUND BALANCE</b>	\$ 55,404	\$ 33,213	\$ 79,209	\$ 33,213	\$ 50,450
<b>REVENUE</b>					
Property Tax Revenue	48,624	49,396	52,497	52,497	56,488
Specific Ownership Taxes	2,782	1,773	2,604	2,000	2,250
Interest Income	36	104	40	-	-
<b>Total Revenue</b>	<b>51,442</b>	<b>51,273</b>	<b>55,141</b>	<b>54,497</b>	<b>58,738</b>
<b>Total Funds Available</b>	<b>106,846</b>	<b>84,486</b>	<b>134,350</b>	<b>87,710</b>	<b>109,188</b>
<b>EXPENDITURES</b>					
Accounting	5,831	4,425	8,700	8,700	9,250
District Management	6,129	2,688	6,500	6,500	7,250
Election Expense	989	799	1,100	900	-
Insurance and Bonds/SDA	3,896	4,173	4,500	4,173	4,750
Legal	5,099	6,012	8,000	12,000	8,500
Legal Publications	-	-	200	200	225
Miscellaneous	960	635	1,000	1,000	1,000
Treasurer's Fees	730	737	787	787	847
Contingency	-	-	5,000	3,000	5,000
<b>Sub-Total</b>	<b>23,633</b>	<b>19,471</b>	<b>35,787</b>	<b>37,260</b>	<b>36,822</b>
<b>Transfers and Other Sources (Uses)</b>					
Transfer to Debt Service	50,000	-	-	-	-
Emergency Reserve	-	-	1,654	-	1,762
<b>Total Expenditures Requiring Appropriation</b>	<b>73,633</b>	<b>19,471</b>	<b>37,441</b>	<b>37,260</b>	<b>38,584</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 33,213</b>	<b>\$ 65,015</b>	<b>\$ 96,908</b>	<b>\$ 50,450</b>	<b>\$ 70,604</b>

**JEFFCO BUSINESS CENTER METROPOLITAN DISTRICT NO. 1**

**DEBT SERVICE FUND**  
**2024 Preliminary Budget**  
 with 2022 Actual, 2023 Adopted Budget and 2023 Estimated

	<b>2022 Actual</b>	<b>01/23-09/23 YTD Actual</b>	<b>2023 Adopted Budget</b>	<b>2023 Estimated</b>	<b>2024 Preliminary Budget</b>
<b>BEGINNING FUND BALANCE</b>	\$ 41,581	\$ 125,013	\$ 6,724	\$ 125,013	\$ 8,791
<b>REVENUE</b>					
Property Tax Revenue	235,016	238,748	253,734	253,734	273,027
Specific Ownership Taxes	13,446	8,568	15,770	9,000	10,000
Interest Income	174	505	-	-	-
<b>Total Revenue</b>	<b>298,636</b>	<b>247,820</b>	<b>269,504</b>	<b>262,734</b>	<b>283,027</b>
<b>Total Funds Available</b>	<b>340,217</b>	<b>372,833</b>	<b>276,228</b>	<b>387,747</b>	<b>291,818</b>
<b>EXPENDITURES</b>					
Bond Interest	211,527	130,196	265,000	375,000	280,000
Bond Principal	-	-	-	-	-
Paying Agent Fees	150	-	150	150	150
Treasurer's Fees	3,528	3,564	3,806	3,806	4,095
<b>Total Expenditures</b>	<b>215,205</b>	<b>133,760</b>	<b>268,956</b>	<b>378,956</b>	<b>284,245</b>
<b>Total Expenditures Requiring Appropriation</b>	<b>215,205</b>	<b>133,760</b>	<b>268,956</b>	<b>378,956</b>	<b>284,245</b>
<b>ENDING FUND BALANCE</b>	\$ 125,013	\$ 239,073	\$ 7,272	\$ 8,791	\$ 7,573

RESOLUTION NO. 2023 - 11 -

A RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE JEFFCO BUSINESS CENTER METROPOLITAN DISTRICT NO. 1  
TO ADOPT THE 2024 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Jeffco Business Center Metropolitan District No. 1 ("District") has appointed the District Accountant to prepare and submit a proposed 2024 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2023, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 8, 2023, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("TABOR") and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

WHEREAS, the Board of Directors of the District has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any inter-fund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Jeffco Business Center Metropolitan District No. 1:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Jeffco Business Center Metropolitan District No. 1 for the 2024 fiscal year.

2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 8th day of November, 2023.

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Secretary

(SEAL)

EXHIBIT A  
(Budget)



I, David Solin, hereby certify that I am the duly appointed Secretary of the Jeffco Business Center Metropolitan District No. 1, and that the foregoing is a true and correct copy of the budget for the budget year 2024, duly adopted at a meeting of the Board of Directors of the Jeffco Business Center Metropolitan District No. 1 held on November 8, 2023.

By: \_\_\_\_\_  
Secretary

RESOLUTION NO. 2023 - 11 - \_\_

A RESOLUTION OF THE BOARD OF DIRECTORS  
OF THE JEFFCO BUSINESS CENTER METROPOLITAN DISTRICT NO. 1  
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Jeffco Business Center Metropolitan District No. 1 (“District”) has adopted the 2024 annual budget in accordance with the Local Government Budget Law on November 8, 2023; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2024 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Jeffco Business Center Metropolitan District No. 1:

1. That for the purposes of meeting all general fund expenses of the District during the 2024 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purposes of meeting all debt service fund expenses of the District during the 2024 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That the Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of the City and County of Broomfield, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 8<sup>th</sup> day of November, 2023.

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Secretary

(SEAL)

**EXHIBIT A**  
(Certification of Tax Levies)

I, David Solin, hereby certify that I am the duly appointed Secretary of the Jeffco Business Center Metropolitan District No. 1, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2024, duly adopted at a meeting of the Board of Directors of the Jeffco Business Center Metropolitan District No. 1 held on November 8, 2023.

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Secretary

**RESOLUTION NO. 2023-11-**  
**JEFFCO BUSINESS CENTER METROPOLITAN DISTRICT NO. 1**  
**AMENDING POLICY ON COLORADO OPEN RECORDS ACT REQUESTS**

A. On November 6, 2013, Jeffco Business Center Metropolitan District No. 1 (the “**District**”) adopted Resolution No. 2013-11-05 Regarding Colorado Open Records Act Requests, as amended by certain Resolution No. 2014-11-05 First Amendment to Resolution No. 2013-11-05 Regarding Colorado Open Records Act Requests, and subsequently amended on June 9 2021 (the “**Resolution**”), in which the District adopted a policy related to Colorado Open Records Act Requests (the “**Policy**”).

B. In 2023, the Colorado General Assembly enacted Senate Bill 23-286, which provided for certain changes in the law related to Colorado Open Records Act Requests

C. The District desires to amend the Policy due to the legislative changes set forth in Senate Bill 23-286.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Jeffco Business Center Metropolitan District No. 1, Broomfield County, Colorado:

1. Defined Terms. Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Resolution.

2. Amendments to Policy. The Policy is hereby amended as follows:

(a) Amendment to Section 3 of the Resolution. Section 3 of the Resolution is hereby deleted in its entirety, and substituted in lieu thereof shall be the following:

“3. Within the period specified in Section 24-72-203(3)(a), C.R.S., as amended from time to time, the Official Custodian shall notify the record requester that a copy of the record is available, but will only be sent to the requester once the custodian either receives payment or makes arrangements for receiving payment for all costs associated with records transmission and for all other fees lawfully allowed, unless recovery of all or any portion of such costs or fees has been waived by the Official Custodian, or where prohibited or limited by law. Upon either receiving such payment or making arrangements to receive such payment at a later date, the Official Custodian shall provide the record(s) to the requester as soon as practicable, but no more than three (3) business days after receipt of, or making arrangements to receive, such payment.”

(b) Amendment to Section 5 of the Resolution. Section 5 of the Resolution is hereby deleted in its entirety, and substituted in lieu thereof shall be the following:

“5. The Official Custodian shall not charge a per-page fee for providing records in a digital or electronic format.”

(c) Amendment to Section 7 of the Resolution. Section 7 of the Resolution is hereby deleted in its entirety, and substituted in lieu thereof shall be the following:

“7. All requests for copies or inspection of public records of the District shall be submitted to the Official Custodian in writing. Such requests shall be delivered by the Official Custodian to the District’s legal counsel for review and legal advice regarding the lawful availability of records requested and related matters, including without limitation, whether to deny inspection or production of certain records or information for reasons set forth in Sections 24-72-204(2) and (3), C.R.S., as amended from time to time. The District may, from time to time, designate specific records for which written requests are not required and with respect to which review by legal counsel is not required; i.e., service plans, rules and regulations, minutes, etc. Such designations shall occur in the minutes of the meetings of the District.”

3. Except as expressly set forth herein, the Resolution continues to be effective without modification.

**[SIGNATURE PAGE FOLLOWS]**

**[SIGNATURE PAGE TO RESOLUTION NO. 2023-11-\_\_\_\_]**

RESOLUTION APPROVED AND ADOPTED ON November 8, 2023.

**JEFFCO BUSINESS CENTER  
METROPOLITAN DISTRICT NO. 1**

By: \_\_\_\_\_  
President

Attest:

\_\_\_\_\_  
Secretary



141 Union Boulevard, Suite 150  
Lakewood, CO 80228-1898  
303-987-0835 • Fax: 303-987-2032

## MEMORANDUM

TO: Board of Directors

FROM: Christel Gemski  
Executive Vice-President

DATE: October 12, 2023

RE: Notice of 2024 Rate Increase

A rectangular box containing a handwritten signature in blue ink that reads "Christel Gemski".

In accordance with the Management Agreement (“Agreement”) between the District and Special District Management Services, Inc. (“SDMS”), at the time of the annual renewal of the Agreement, the hourly rate described in Article III for management and all services shall increase by (6.0%) per hour.

We hope you will understand that it is necessary to increase our rates due to increasing gas and operating costs along with new laws and rules implemented by our legislature.