

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE ACC METROPOLITAN DISTRICT HELD JUNE 8, 2022

A special meeting of the Board of Directors (referred to hereafter as “Board”) of the ACC Metropolitan District (referred to hereafter as “District”) convened on Wednesday, the 8th day of June, 2022, at 9:30 A.M. This meeting was held via teleconference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Julie von Clausburg
John E. Strabel
Brenda Lamer

Also In Attendance Were:

David Solin and Jim Ruthven (for a portion of the meeting); Special District Management Services, Inc.
Paula Williams, Esq. and Kate Olson, Esq. McGeady Becher P.C.
Jim Knopka; First Industrial Realty Trust, Inc.

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosures of Potential Conflicts of Interest: Mr. Solin advised the Board regarding the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. It was noted that a quorum was present, and Directors were asked to disclose any additional conflicts of interest they might have regarding any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made prior to this meeting in accordance with the statute. 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

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

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.

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Meeting Location and Posting of Notice: 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 to conduct the meeting 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.

Designation of 24-hour Posting Location: Following discussion, upon motion duly made by Director von Clausburg, seconded by Director Strabel 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 at least 24 hours prior to each meeting at the following location: The Southeast corner of the intersection of Piccadilly Road and 26th Ave.

Results of the May 3, 2022 Director Election: Mr. Solin discussed the results May 3, 2022 Director Election with the Board, noting that it was cancelled, as allowed under Colorado law, by the Designated Election Official because there were no more candidates than positions available on the Board of Directors. Director Lamer was deemed elected to a 3-year term ending May 2025.

Oaths of Office: Mr. Solin confirmed with the Board the filing of the Oaths of Office with the applicable entities as required by statute.

Vacancies on the Board: Mr. Solin discussed the vacancies with the Board. Mr. Solin noted that there were no interested parties at this time.

Appointment of Officers: The Board discussed the appointment of officers.

Following discussion, upon motion duly made by Director von Clausburg, seconded by Director Strabel and, upon vote, unanimously carried, the following slate of officers was appointed:

President	Julie von Clausburg
Treasurer	John E. Strabel
Secretary	David Solin
Assistant Secretary	Brenda Lamer

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November 3, 2021 and March 9, 2022 Meeting Minutes: The Board reviewed the minutes of the November 3, 2021 special meeting and the March 9, 2022 special meeting.

Following discussion, upon motion duly made by Director von Clausburg, seconded by Director Strabel and, upon vote, unanimously carried, the Board approved the minutes of the November 3, 2021 special meeting and the March 9, 2022 special meeting.

District Website: Mr. Solin updated the Board on the status of the District Website. Mr. Solin noted that they are still waiting on the assignment from SIPA.

PUBLIC COMMENTS

There were no public comments.

FINANCIAL MATTERS

Payment of Claims: The Board considered the ratification of approval of the payment of claims as follows:

Fund	Period Ending Nov. 30, 2021	Period Ending Dec. 31, 2021	Period Ending Jan. 31, 2022	Period Ending Feb. 28, 2022
General	\$ 1,732.45	\$ 4,614.08	\$ 1,050.30	\$ 697.41
Debt	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital	\$ 24,419.78	\$ 16,377.64	\$ 460,648.54	\$ 13,641.61
Total	\$ 26,152.23	\$ 20,991.72	\$ 461,698.84	\$ 14,339.02

Fund	Period Ending March 31, 2022	Period Ending April 30, 2022	Period Ending May 31, 2022
General	\$ 1,356.03	\$ 1,808.32	\$ 3,266.52
Debt	\$ 16,150.06	\$ -0-	\$ -0-
Capital	\$ 14,919.22	\$ 733,044.95	\$ 26,244.64
Total	\$ 32,425.31	\$ 734,853.27	\$ 29,511.16

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.

Financial Statements and Schedule of Cash Position: Mr. Ruthven presented to the Board the unaudited financial statements dated March 31, 2022 and the Schedule of Cash Position as of March 31, 2022.

Following review and discussion, upon motion duly made by Director von Clausburg, seconded by Director Strabel and, upon vote unanimously carried, the Board accepted the unaudited financial statements dated March 31, 2022 and the Schedule of Cash Position as of March 31, 2022.

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2021 Audit: Mr. Ruthven discussed with the Board the status of the 2021 Audit. Mr. Ruthven reported that the Audit will not be finished by July 30, 2022, and therefore Mr. Ruthven will file an extension with the Office of the State Auditor. Haynie & Company will have the Audit completed by September 30, 2022.

LEGAL MATTERS

Public Improvements Deferral Agreements with City of Aurora: Attorney Williams discussed with the Board the status of the Public Improvements Deferral Agreements with the City of Aurora. Mr. Solin reported that he is working with the Colorado Special District Pool and they should underwrite the performance bond once the final agreements are available.

Following review and discussion, upon motion duly made by Director von Clausburg, seconded by Director Strabel and, upon vote unanimously carried, the Board approved the Public Improvements Deferral Agreements with the City of Aurora, subject to final legal review.

CAPITAL IMPROVEMENTS

Ownership and Maintenance of Improvements: Attorney Williams discussed with the Board the ownership and maintenance improvements and the process for maintaining public areas of the District. Following discussion, the Board directed Attorney Williams to work with the developer regarding the easements that may be necessary.

OTHER MATTERS

Operation Funding Agreements (“OFA”) and Reimbursements to the Developer: Ms. Williams discussed the outstanding developer advances under the OFA and the options available for reimbursement. No further action was taken by the Board.

Facilities Funding and Acquisition Agreement (“FFAA”) and Reimbursements to the Developer: Ms. Williams discussed the outstanding developer advances under the FFAA and the options available for reimbursement. No action was taken by the Board.

It was noted that the preliminary assessed valuation will be sent to Mr. Knopka, upon receipt, for review and discussion with Vectra Bank.


Update on District Improvements: Mr. Knopka provided an update to the Board regarding the status of the improvements in the District.

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ADJOURNMENT

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

Respectfully submitted,

By 
Secretary for the Meeting