

## RECORD OF PROCEEDINGS

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### MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE ACC METROPOLITAN DISTRICT HELD NOVEMBER 8, 2023

A regular 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 8<sup>th</sup> day of November, 2023, at 9:30 A.M. This meeting was held via video and telephone conference. The meeting was open to the public.

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#### ATTENDANCE

#### Directors In Attendance Were:

Julie von Clausburg  
John Strabel  
Brenda Lamer

#### Also In Attendance Were:

David Solin; Special District Management Services, Inc.  
Paula Williams, Esq. McGeady Becher P.C.  
Jim Knopka and John Connors; First Industrial Realty Trust, Inc.

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#### 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.

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#### ADMINISTRATIVE MATTERS

**Agenda:** Mr. Solin 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 Strabel and, upon vote unanimously carried, the agenda was approved, as amended.

**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.

## RECORD OF PROCEEDINGS

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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 by electronic means via Zoom video and telephone conference, and encouraged public participation via Zoom. The Board noted that notice of this meeting and Zoom 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 on the District website at least 24-hours prior to each meeting.

**June 29, 2023 Regular Meeting Minutes:** The Board reviewed the minutes of the June 29, 2023 regular 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 June 29, 2023 regular meeting.

**Resolution No. 2023-11-01 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 2024 to meet the statutory compliance requirements with the Board. The Board, determined to meet on June 13, 2024 and November 14, 2024, at 9:30 a.m., via Zoom.

Following discussion, upon motion duly made by Director von Clausburg, seconded by Director Strabel and, upon vote unanimously carried, the Board adopted Resolution No. 2023-11-01 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 by this reference.

**2024 Transparency Notice:** The Board discussed §32-1-809, C.R.S. reporting requirements and mode of eligible elector notification for 2024, and directed that the required Transparency Notice be posted on the SDA and District websites.

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### **PUBLIC COMMENTS**

There were no public comments.

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## RECORD OF PROCEEDINGS

### **FINANCIAL MATTERS**

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

Fund	Period Ending June 30, 2023	Period Ending July 31, 2023	Period Ending Aug. 31, 2023	Period Ending Sept. 30, 2023
General	\$ 2,432.86	\$ 1,901.50	\$ 3,043.97	\$ 18,007.61
Debt	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital	\$ 240,782.36	\$ 2,845.35	\$ 9,345.96	\$ 3,005.41
<b>Total</b>	<b>\$ 243,215.22</b>	<b>\$ 4,746.85</b>	<b>\$ 12,389.93</b>	<b>\$ 21,013.02</b>

Fund	Period Ending Oct. 31, 2023
General	\$ 5,349.55
Debt	\$ 4,500.00
Capital	\$ 23,059.29
<b>Total</b>	<b>\$ 32,905.84</b>

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:** The Board reviewed the unaudited financial statements dated September 30, 2023 and the Schedule of Cash Position as of September 30, 2023.

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 September 30, 2023 and the Schedule of Cash Position as of September 30, 2023.

**2022 Audits:** The Board discussed the 2022 Audit.

Following discussion, upon motion duly made by Director von Clausburg, seconded by Director Strabel and, upon vote unanimously carried, the Board approved the 2022 Audit and authorized approval and filing of the 2022 Audit and issuance of the Representations Letter, subject to legal review and a final clean copy issued from the auditor.

**2023 Audit Preparation:** The Board deferred discussion at this time.

### **Insurance Matters:**

**Cyber Security and Increased Crime Coverage:** Attorney Williams discussed cyber security issues and the option of increasing the District's crime.

## RECORD OF PROCEEDINGS

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*Establish Insurance Committee:* The Board discussed establishing an insurance committee to make final determinations regarding insurance, if necessary.

Following discussion, upon motion duly made by Director von Clausburg, seconded by Director Strabel and, and, upon vote unanimously carried, the Board authorized establishing an insurance committee and appointed Jon Raleigh of First Industrial and Director Lamer to the committee.

*Renewal of the District's insurance and Special District Association (SDA) membership for 2024:* Following discussion, upon motion duly made by Director von Clausburg, seconded by Director Strabel and, and, upon vote unanimously carried, the Board authorized the renewal of the District's insurance and Special District Association (SDA) membership for 2024, with an increase in the crime coverage limit to \$250,000.

**Public Hearing on 2022 Budget Amendment:** The President opened the public hearing to consider an amendment to the 2022 Budget.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend 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 review and discussion, Director von Clausburg moved to adopt the Resolution to Amend the 2022 Budget, Director Lamer seconded the motion and, upon vote unanimously carried, the Board adopted Resolution No. 2023-11-02 to Amend the 2022 Budget. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

**Public Hearing on 2023 Budget Amendment:** The President opened the public hearing to consider an amendment to the 2023 Budget.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend 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.

Following review and discussion, Director von Clausburg moved to adopt the Resolution to Amend the 2023 Budget, Director Strabel seconded the motion and, upon vote unanimously carried, the Board adopted Resolution No. 2023-11-03 to

## RECORD OF PROCEEDINGS

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Amend the 2023 Budget. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

**Public Hearing on 2024 Budget:** The President opened the public hearing to consider the proposed 2024 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 2024 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 2023 expenditures and the proposed 2024 expenditures.

Following discussion, the Board considered the adoption of Resolution No. 2023-11-04 to Adopt the 2024 Budget and Appropriate Sums of Money and Resolution No. 2023-11-05 to Set Mill Levies (1.760 mills in the General Fund and the 34.240 mills in the Debt Service Fund, and 1.000 mills for the Area Regional Improvement mill levy; for a total mill levy of 37.000 mills). Upon motion duly made by Director von Clausburg, seconded by Director Strabel and, upon vote unanimously carried, Resolution No. 2023-11-04 to Adopt the 2024 Budget and Appropriate Sums of Money and Resolution No. 2023-11-05 to Set Mill Levies 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. Mr. Solin was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of Adams County. Mr. Solin was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2024. Copies of the adopted Resolutions are attached to these Minutes and incorporated herein by this reference.

**DLG-70 Mill Levy Certification Form:** 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 Board of County Commissioners and other interested parties.

**Preparation of the 2025 Budget:** 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 of the 2025 Budget.

## RECORD OF PROCEEDINGS

### LEGAL MATTERS

**Resolution Regarding Policy on Colorado Open Records Act Requests:** It was noted that a review of the District records indicated that the District has not previously adopted an official policy regarding Colorado Open Records Act Requests.

Following discussion, upon motion duly made by Director von Clausburg, seconded by Director Strabel and, upon vote unanimously carried, the Board adopted Resolution No. 2023-11-06, Resolution Regarding Colorado Open Records Act Requests.

**2019B Loan:** The Board reviewed the draw on the 2019B Loan in the amount of \$3,588,435.17.

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 draw on the 2019B Loan in the amount of \$3,588,435.17.

**Engagement of District Consultants:** The Board discussed the potential new debt issuance and the engagement of District consultants in connection with the same.

Following discussion, upon motion duly made by Director von Clausburg, seconded by Director Strabel and, upon vote unanimously carried, the Board authorized the engagement of District consultants in connection with a new debt issuance.

### CAPITAL IMPROVEMENTS

**Project Status:** Mr. Knopka provided an update to the Board the Project status.

**Ownership and Maintenance of Improvements:** The Board deferred discussion at this time.

### OTHER MATTERS

None.

### ADJOURNMENT

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

Respectfully submitted,

By   
Secretary for the Meeting