

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE ACC METROPOLITAN DISTRICT HELD JANUARY 30, 2024

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 Tuesday, the 30th day of January, 2024, at 9:00 A.M. This meeting was held in-person at the offices of McGeady Becher P.C., 450 E. 17th Avenue, Suite 400 Denver, CO 80203-1254 and via video and telephone conference. The meeting was open to the public.

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. and Kate Olson, Esq.; McGeady Becher P.C. (in person)

Jim Knopka and John Connors; First Industrial Realty Trust, Inc.

Andrew Wheeler and Kyle Thomas; D.A. Davidson & Co.

Tiffany Leichman, Esq.; Sherman & Howard L.L.C

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.

RECORD OF PROCEEDINGS

**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.

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 in-person at the offices of McGeady Becher P.C., and by electronic means via Zoom video and telephone conference, and encouraged public participation. The Board noted that notice of the location of this meeting and the Zoom participation information was duly posted and that it had not received any objections to the manner of the meeting or any requests that the meeting location be changed by taxpaying electors within the District’s boundaries.

November 8, 2023 Regular Meeting Minutes: The Board reviewed the minutes of the November 8, 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 November 8, 2023, regular meeting.

**PUBLIC
COMMENTS
FINANCIAL
MATTERS**

There were no public comments.

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

Fund	Period Ending Nov. 30, 2023	Period Ending Dec. 31, 2023	Period Ending Jan. 31, 2024
General	\$ 3,113.87	\$ 3,527.61	\$ 2,023.63
Debt	\$ -0-	\$ -0-	\$ -0-
Capital	\$ 11,348.01	\$ 3,354.82	\$ 8,002.01
Total	\$ 14,461.88	\$ 7,882.43	\$ 10,025.64

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.

RECORD OF PROCEEDINGS

Financial Statements and Schedule of Cash Position: The Board reviewed the unaudited financial statements dated December 31, 2023 and the Schedule of Cash Position as of December 31, 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 December 31, 2023 Schedule of Cash Position as of December 31, 2023.

2023 Audit Preparation: Deferred.

LEGAL MATTERS

Engagement of D.A. Davidson & Co.: The Board discussed the engagement of D.A. Davidson & Co. for Investment Banking Services.

Following discussion, upon motion duly made by Director von Clausburg, seconded by Director Strabel and, upon vote unanimously carried, the Board approved the engagement of D.A. Davidson & Co. for Investment Banking Services.

Engagement of Sherman & Howard L.L.C.: The Board discussed the engagement of Sherman & Howard L.L.C. as Bond Counsel.

Following discussion, upon motion duly made by Director von Clausburg, seconded by Director Strabel and, upon vote unanimously carried, the Board approved the engagement of Sherman & Howard L.L.C. as Bond Counsel.

Engagement of MuniCap: The Board discussed the engagement of MuniCap, Inc. as External Financial Advisor.

Following discussion, upon motion duly made by Director von Clausburg, seconded by Director Strabel and, upon vote unanimously carried, the Board approved the engagement of MuniCap, Inc. as External Financial Advisor.

Resolution Authorizing the Incurrence of a Loan by the District with Zions Bancorporation, N.A. d/b/a Vectra Bank Colorado as Lender: Attorney Williams and Ms. Leichman presented to the Board a Resolution authorizing the incurrence of a loan by the District with Zions Bancorporation, N.A. d/b/a Vectra Bank Colorado as lender, in the maximum aggregate principal amount of \$5,500,000, for the purpose of funding amounts to pay or reimburse the costs of public improvements. In connection therewith, the Board considered: the approval of a Loan Agreement, including the form of a Promissory Note evidencing the loan; and any other such documents, certificates and instruments in connection therewith; details concerning the loan and funds appertaining thereto; ratifying

RECORD OF PROCEEDINGS

acts previously taken concerning said loan; repealing all resolutions in conflict therewith; and providing for other matters relating thereto.

Following discussion, upon motion duly made by Director von Clausburg, seconded by Director Strabel and, upon vote unanimously carried, the Board approved the Resolution authorizing the incurrence of a loan by the District with Zions Bancorporation, N.A. d/b/a Vectra Bank Colorado as lender, in the maximum aggregate principal amount of \$5,500,000, for the purpose of funding amounts to pay or reimburse the costs of public improvements. In connection therewith, the Board: approved a Loan Agreement, including the form of a Promissory Note evidencing the loan; and any other such documents, certificates and instruments in connection therewith; considered details concerning the loan and funds appertaining thereto; ratified acts previously taken concerning said loan; repealed all resolutions in conflict therewith; and provided for other matters related thereto.

Service Plan Amendment: Attorney Williams discussed a potential Service Plan Amendment with the Board. No action was taken.

CAPITAL IMPROVEMENTS

Project Status: The Board deferred this matter.

Ownership and Maintenance of Improvements: The Board deferred this matter.

OTHER MATTERS

There were no other matters.

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