

## RECORD OF PROCEEDINGS

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### MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE ACC METROPOLITAN DISTRICT HELD FEBRUARY 6, 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 6<sup>th</sup> day of February, 2024, at 11:00 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 and via video/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; First Industrial Realty Trust, Inc.

Andrew Wheeler; 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. Attorney Williams noted that disclosures of potential conflicts of interest were filed with the Secretary of State at least seventy-two (72) hours prior to the meeting 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 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 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.

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/telephone conference, and encouraged public participation in person or via Zoom. The Board noted that notice of this meeting and physical location 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.

### PUBLIC COMMENTS

There were no public comments.

### FINANCIAL MATTERS

**2023 Audit:** The Board discussed the engagement of Tatton & Company for preparation of 2023 Audit, for an amount not to exceed \$7,400.

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 Tatton & Company for preparation of the 2023 Audit, for an amount not to exceed \$7,400.

### LEGAL MATTERS

**Resolution authorizing Amendments to the District's outstanding Series 2019A Loan Agreement and Promissory Note and Series 2019B Loan Agreement and Promissory Note:** The Board discussed the Resolution authorizing the amendments to the District's outstanding Series 2019A Loan Agreement and Promissory Note, originally issued in the maximum aggregate principal amount of \$10,000,000 and currently outstanding in the aggregate principal amount of \$9,247,500.01 (the "Series 2019A Loan") and the Series 2019B Loan Agreement and Promissory Note originally issued in the maximum aggregate principal amount of \$9,000,000 and currently outstanding in the

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aggregate principal amount of \$8,663,886.53 (the “Series 2019B Loan” and together with the Series 2019A Loan, the “Series 2019 Loans”); both with Zions Bancorporation, N.A. d/b/a/ Vectra Bank Colorado as lender (the “Lender”), for the purpose of making conforming changes to such Series 2019 Loans with the District’s proposed Series 2024 Loan, anticipated to be executed and delivered with the Lender on or around February 7, 2024, including but not limited to providing for the Series 2019 Loans to be subject to a maximum debt service mill levy of up to 99.000 mills in accordance with the District’s Service Plan, and providing for certain conforming changes to the District’s reporting requirements.

Following discussion, upon motion duly made by Director von Clausburg, seconded by Director Strabel and, upon vote unanimously carried, the Board adopted the Resolution authorizing the amendment of the District’s outstanding Series 2019 Loans.

**Requisition No. 1 from the Series 2024 Loan:** The Board discussed Requisition No. 1 from the Series 2024 Loan authorizing reimbursement to FR Aurora Commerce Center Phase I, LLC (the “Developer”) pursuant to that certain Facilities Funding and Acquisition Agreement, by and between the District and the Developer dated June 18, 2018.

Following discussion, upon motion duly made by Director von Clausburg, seconded by Director Strabel and, upon vote unanimously carried, the Board approved Requisition No. 1 from the Series 2024 Loan authorizing reimbursement to the Developer pursuant to that certain Facilities Funding and Acquisition Agreement, by and between the District and the Developer dated June 18, 2018.

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

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### **OTHER MATTERS**

There were no other matters.

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### **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