

ARVADA WEST TOWN CENTER BUSINESS IMPROVEMENT DISTRICT
REGULAR BOARD MEETING AGENDA

Board of Directors:

Don Brennan, President	Term Expires May 2020
VACANT	Term Expires May 2020
VACANT	Term Expires May 2022
VACANT	Term Expires May 2022
VACANT	Term Expires May 2022

Date: **November 26, 2019**
Time: **1:00 p.m.**
Place: **CliftonLarsonAllen LLP**
 8390 E. Crescent Pkwy, Suite 300
 Greenwood Village, CO 80111

1. Call to Order

2. Declaration of Quorum / Director Qualifications / Disclosure Matters / Approval of Agenda

3. Review and Consider Approval of November 27, 2018, April 25, 2019 and July 10, 2019 Special Board Meeting Minutes (enclosed)

4. Financial Matters
 - A. Review and Consider Acceptance of October 31, 2019 Unaudited Financial Statements (enclosed)

 - B. Review and Ratify Prior Claims and Approval of Current Claims (enclosed)

 - C. Conduct Public Hearing to Consider Amending 2019 Budget (if necessary)

- D. Conduct Public Hearing to Consider Adoption of the 2020 Budget, Appropriation of Funds for Expenditures and Certification of Mill Levies
1. Consider Approval of Resolution No. 2019-11-01, Resolution to Adopt the 2020 Budget, Appropriating Funds for Expenditures and Certifying Mill Levies (enclosed)
-
- E. Status of December 2019 Bond Payment
-
- F. Review and Consider Approval of 2020 Engagement Letter with Schilling & Company, Inc. (enclosed)
-
- G. Other
-
5. Legal Matters
- A. Resolution 2019-11-02; Calling a Regular Election for Directors on May 5, 2020 (enclosed)
-
- B. Review and Consider Approval of Resolution 2019-11-03; Resolution Adopting the Colorado Special District Records Retention Schedule, Appointing an Official Custodian and Adopting Policies and Fee Schedule for the Handling of Record Requests under the Colorado Open Records Act "CORA" (enclosed)
-
- C. Review and Consider Approval of Resolution 2019-11-04, Concerning Online Notice of Public Meetings (enclosed)
-
- D. Review and Consider Approval of Resolution 2019-11-05; Consumer Data Privacy Policy (enclosed)
-

- E. Review and Consider Approval of Resolution 2019-11-06; Waiving Workers' Compensation Insurance for 2020 (enclosed)
-

- F. Other
-

6. Manager Matters

- A. Discuss District 2019 Insurance, Review Renewal Schedule & Authorize Renewal of District Insurance & SDA Membership
-

- B. Review and Approve Resolution No. 2019-11-07, Annual Administrative Resolution for 2020 (enclosed)
-

- C. Other
-

7. Adjournment

MINUTES OF A SPECIAL BOARD MEETING
OF THE BOARD OF DIRECTORS OF THE
ARVADA WEST TOWN CENTER BUSINESS IMPROVEMENT DISTRICT
HELD
NOVEMBER 27, 2018

A Special Board Meeting of the Board of Directors of the Arvada West Town Center Business Improvement District was held on November 27, 2018 at 1:00 p.m. at the offices of CliftonLarsonAllen LLP, 8390 E. Crescent Pkwy, Suite 300, Greenwood Village, CO 80111.

Attendance

In attendance were Directors:

Steven M. Schiffman

Also in attendance were:

Denise Denslow; CliftonLarsonAllen LLP
Dawn Schilling; Schilling & Company Inc.

Call to Order

Director Schiffman called the meeting to order at 1:01 p.m.

Declaration of
Quorum/Director
Qualifications/
Disclosure
Matters/Approval
of Agenda

A Quorum was confirmed. Ms. Denslow reported that all Directors are qualified and conflicts of interest statements were filed with the Office of the Secretary of State pursuant to statute. The Directors verbally reported that they had no additional potential conflicts of interest.

Upon a motion duly made by Director Schiffman, upon vote, unanimously carried, the Board approved the agenda as amended to acknowledge that items E and F are included proposed in one engagement letter from Schilling & Company Inc.

Acknowledgement
Of Proper
Meeting Notice
Posting

Ms. Denslow acknowledged that Notice of Special Meeting was posted accordingly.

Approval of
Minutes

Review and Consider Approval of November 28, 2017 Special Board Meeting Minutes

Following review, upon a motion duly made by Director Schiffman, upon vote, unanimously carried, the Board approved the November 28, 2017 Special Board Meeting Minutes, as presented.

Consider
Appointment

Following discussion, upon a motion duly made by Director Schiffman, upon vote, unanimously carried, the Board approved the appointment of Ms. Denise Denslow as the District's Secretary.

Financial
Matters

Review and Ratify Prior Claims and Approval of Current Claims

Following review and discussion, upon a motion duly made by Director Schiffman, upon vote, unanimously carried, the Board approved current claims.

Conduct Public Hearing to Consider Amending 2018 Budget

This item was not needed.

Conduct Public Hearing to Consider Adoption of the 2019 Budget, Appropriation of Funds for Expenditures and Certification of Mill Levies

Upon unanimous vote of the Board, Director Schiffman opened the public hearing to consider adoption of the 2019 budget at 1:06 p.m. The hearing was closed at 1:07 p.m., as no public was present.

Ms. Schilling reviewed the 2019 adopted budget with the Board.

Consider Approval of Resolution No. 2018-11-01, Resolution to Adopt the 2019 Budget, Appropriating Funds for Expenditures and Certifying Mill Levies

Following review and discussion, upon a motion duly made by Director Schiffman, upon vote, unanimously carried, the Board the approved the adoption of the 2019 Budget, Appropriating Funds for Expenditures and Certifying Mill Levies, subject to reducing the mill levy by 5.000 in the general fund, totaling 6.482 mills.

Status of December 2017 Bond Payment

Ms. Denslow confirmed the December 2018 Bond payment was requested to ColoTrust via fax to be transferred and paid immediately.

Review and Consider Ratifying Approval of Engagement Letter with Schilling & Company, Inc. to Prepare 2019 Budget

Following discussion, upon a motion duly made by Director Schiffman, upon vote, unanimously carried, the Board the approved the Engagement Letter with Schilling & Company, Inc. to Forecast Budget of Revenues, Expenditures and Fund Balances for 2019.

Review and Consider Approval of Audit Engagement Letter with Schilling & Company, Inc. for the Preparation and submittal of 2018 Application for Exemption from Audit

Following discussion, upon a motion duly made by Director Schiffman, upon vote, unanimously carried, the Board the approved the Audit Engagement Letter with Schilling & Company, Inc. for the Preparation and submittal of 2018 Application for Exemption from Audit.

Other

Discussion ensued regarding the detention facility. Ms. Denslow will determine ownership and report back to the Board.

Legal
Matter

Other

There were no other items.

Manager
Matters

Discuss District 2019 Insurance, Review Renewal Schedule & Authorize Renewal of District Insurance & SDA Membership

Ms. Denslow reviewed 2019 Insurance, renewal schedule and SDA membership with the Board.

Following discussion, upon a motion duly made by Director Schiffman, upon a vote, unanimously carried, the Board approved the renewal of 2019 insurance and SDA membership.

Review and Approve Resolution No. 2018-11-02, Annual Administrative Resolution for 2019

Ms. Denslow reviewed the Annual Administrative Resolution with the Board.

Following review, upon a motion duly made by Director Schiffman, upon a vote unanimously carried, the Board approved Resolution No. 2018-11-02, annual administrative resolution for 2019.

C. Other

There were no other items.

Adjournment

Upon a motion duly made by Director Schiffman, upon vote, unanimously carried, the meeting was adjourned at 1:21 p.m.

Respectfully submitted,

Secretary for the Meeting

DRAFT

MINUTES OF A SPECIAL BOARD MEETING
OF THE BOARD OF DIRECTORS OF THE
ARVADA WEST TOWN CENTER BUSINESS IMPROVEMENT DISTRICT
HELD
APRIL 25, 2019

A Special Board Meeting of the Board of Directors of the Arvada West Town Center Business Improvement District was held on April 25, 2019 at 11:00 a.m. at the offices of CliftonLarsonAllen LLP, 8390 E. Crescent Pkwy, Suite 300, Greenwood Village, CO 80111.

Attendance

In attendance were Directors:

Steven M. Schiffman

Also in attendance were:

Kim Herman; CliftonLarsonAllen LLP

Call to Order

Director Schiffman called the meeting to order at 11:00 a.m.

Declaration of
Quorum/Director
Qualifications/
Disclosure
Matters/Approval
of Agenda

A Quorum was confirmed. Ms. Herman reported that all Directors are qualified and conflicts of interest statements were filed with the Office of the Secretary of State pursuant to statute. The Directors verbally reported that they had no additional potential conflicts of interest.

Upon a motion duly made by Director Schiffman, upon vote, unanimously carried, the Board approved the agenda, as presented.

Acknowledgement
Of Proper
Meeting Notice
Posting

Ms. Herman acknowledged that Notice of Special Meeting was posted accordingly.

Financial
Matters

Conduct Public Hearing to Consider Amending 2018 Budget

Upon unanimous vote of the Board, Director Schiffman opened the public hearing to consider amending the 2018 budget at 11:01 a.m. The hearing was closed at 11:02 a.m., as no public was present.

Ms. Herman reviewed the 2018 budget amendment with the Board.

Consider Approval of Resolution No. 2019-04-01, Resolution to Amend the 2018 Budget

Following review and discussion, upon a motion duly made by Director Schiffman, upon vote, unanimously carried, the Board the approved the adoption of Resolution No. 2019-04-01 to amend the 2018 budget.

Other

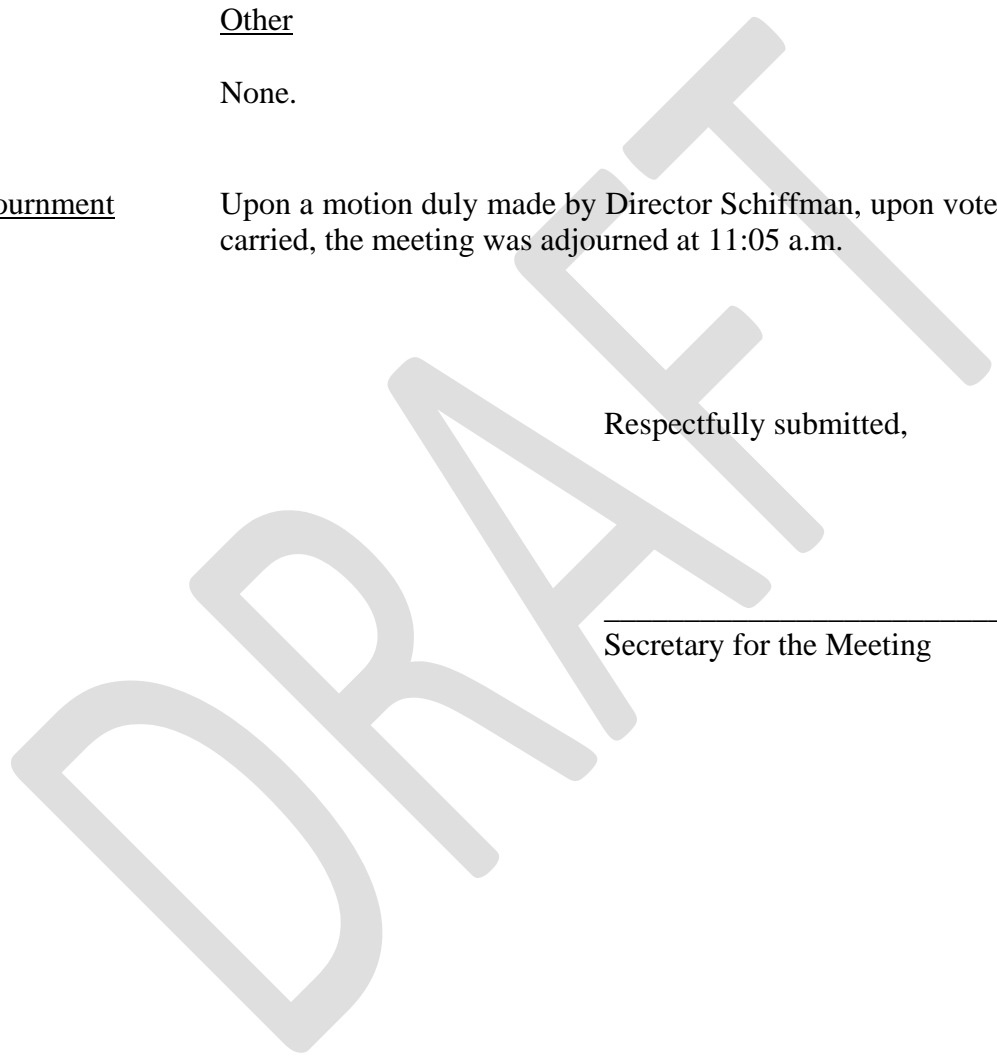
None.

Adjournment

Upon a motion duly made by Director Schiffman, upon vote, unanimously carried, the meeting was adjourned at 11:05 a.m.

Respectfully submitted,

Secretary for the Meeting



MINUTES OF A SPECIAL BOARD MEETING
OF THE BOARD OF DIRECTORS OF THE
ARVADA WEST TOWN CENTER BUSINESS IMPROVEMENT DISTRICT
HELD
JULY 10, 2019

A Special Board Meeting of the Board of Directors of the Arvada West Town Center Business Improvement District was held on July 10, 2019 at 9:30 a.m. at the offices of CliftonLarsonAllen LLP, 8390 E. Crescent Pkwy, Suite 300, Greenwood Village, CO 80111.

Attendance

In attendance were Directors:

Steven M. Schiffman

Also in attendance were:

Patrick Shannon; CliftonLarsonAllen LLP
Don Brennan

Call to Order

Director Schiffman called the meeting to order at 9:34 a.m.

Declaration of
Quorum/Director
Qualifications/
Disclosure
Matters/Approval
of Agenda

A Quorum was confirmed. Mr. Shannon reported that all Directors are qualified and conflicts of interest statements were filed with the Office of the Secretary of State pursuant to statute. The Directors verbally reported that they had no additional potential conflicts of interest.

Upon a motion duly made by Director Schiffman, upon vote, unanimously carried, the Board approved the agenda, subject to amending.

Acknowledgement
Of Proper
Meeting Notice
Posting

Mr. Shannon acknowledged that Notice of Special Meeting was posted accordingly.

Discuss Board Vacancy None.

Consider Appointment of Mr. Don Brennan

Upon a motion duly made by Director Schiffman, upon vote, unanimously carried, the Board approved the appointment of Mr. Don Brennan to the Board of Directors.

Administer Oath of Office

Mr. Schiffman administered the Oath of Office to Mr. Brennan.

Acknowledgement of Resignation of Steve Schiffman

Mr. Brennan acknowledged the resignation of Mr. Steve Schiffman from the Board of Directors.

Adjournment

Upon a motion duly made by Director Brennan, upon vote, unanimously carried, the meeting was adjourned at 9:37 a.m.

Respectfully submitted,

Secretary for the Meeting

**ARVADA WEST TOWN CENTER BUSINESS
IMPROVEMENT DISTRICT**

FINANCIAL STATEMENTS

For the Ten Month Period Ended October 31, 2019



SCHILLING & COMPANY, INC.

Certified Public Accountants

P.O. Box 631579
HIGHLANDS RANCH, CO 80163
PHONE: 720.348.1086
FAX: 720.348.2920

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SCHILLING & COMPANY, INC.

Certified Public Accountants

P.O. Box 631579
HIGHLANDS RANCH, CO 80163

PHONE: 720.348.1086
FAX: 720.348.2920

Accountant's Compilation Report

Board of Directors

Arvada West Town Center Business
Improvement District
Jefferson County, Colorado

Management is responsible for the accompanying financial statements for the governmental funds of the Arvada West Town Center Business Improvement District (District), as of and for the ten month period ended October 31, 2019, as listed in the table of contents, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit the government-wide financial statements, the statement of revenues, expenditures and changes in fund balances – governmental funds and substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted financial statements and disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Required Supplementary Information

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting and for placing the basic financial statements in an appropriate operational, economic, or historical context.

Supplementary Information

The supplementary information contained on page 5-8 is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The information was subject to our compilation engagement however, we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information.

We are not independent with respect to Arvada West Town Center Business Improvement District.

SCHILLING & COMPANY, INC.

November 14, 2019

FINANCIAL STATEMENTS

**ARVADA WEST TOWN CENTER BUSINESS IMPROVEMENT DISTRICT
BALANCE SHEET - GOVERNMENTAL FUNDS
October 31, 2019**

	<u>GENERAL</u>	<u>DEBT SERVICE</u>	<u>TOTAL GOVERNMENTAL FUNDS</u>
ASSETS			
Current assets			
Cash and investments - unrestricted	\$ 212,040	\$ -	\$ 212,040
Cash and investments - restricted	-	245,906	245,906
Cash with County Treasurer	300	1,483	1,783
Property taxes receivable	218	1,031	1,249
TOTAL ASSETS	<u>\$ 212,558</u>	<u>\$ 248,420</u>	<u>\$ 460,978</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE			
Current liabilities			
Accounts payable	\$ 2,681	\$ -	\$ 2,681
Total liabilities	<u>2,681</u>	<u>-</u>	<u>2,681</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred property taxes	218	1,031	1,249
Total deferred inflows of resources	<u>218</u>	<u>1,031</u>	<u>1,249</u>
FUND BALANCE			
Fund balance			
Restricted for debt service	-	247,389	247,389
Restricted for emergencies	1,068	-	1,068
Unassigned	208,591	-	208,591
Total fund balance	<u>209,659</u>	<u>247,389</u>	<u>457,048</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u>\$ 212,558</u>	<u>\$ 248,420</u>	<u>\$ 460,978</u>

These financial statements should be read only in connection
with the accompanying accountant's compilation report.

ARVADA WEST TOWN CENTER BUSINESS IMPROVEMENT DISTRICT
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - GENERAL FUND
For the Ten Month Period Ended October 31, 2019

	TEN MONTHS ACTUAL	ADOPTED BUDGET	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
REVENUE			
Property Taxes	\$ 30,765	\$ 30,984	\$ (219)
Specific ownership tax	2,207	2,603	(396)
Net investment income	4,120	2,000	2,120
TOTAL REVENUE	<u>37,092</u>	<u>35,587</u>	<u>1,505</u>
EXPENDITURES			
General Government			
Accounting	2,918	6,000	3,082
County Treasurer's fees	462	465	3
Insurance	-	2,000	2,000
Legal	3,322	8,500	5,178
Election	-	800	800
Management	8,359	15,000	6,641
SDA dues	289	400	111
Miscellaneous	712	200	(512)
Contingency	-	2,000	2,000
TOTAL EXPENDITURES	<u>16,062</u>	<u>35,365</u>	<u>19,303</u>
NET CHANGE IN FUND BALANCE	21,030	222	20,808
FUND BALANCE - BEGINNING OF PERIOD	<u>188,629</u>	<u>177,602</u>	<u>11,027</u>
FUND BALANCE - END OF PERIOD	<u><u>\$ 209,659</u></u>	<u><u>\$ 177,824</u></u>	<u><u>\$ 31,835</u></u>

These financial statements should be read only in connection
with the accompanying accountant's compilation report.

SUPPLEMENTAL INFORMATION

**ARVADA WEST TOWN CENTER BUSINESS IMPROVEMENT DISTRICT
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - DEBT SERVICE FUND
For the Ten Month Period Ended October 31, 2019**

	TEN MONTHS ACTUAL	ADOPTED BUDGET	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
REVENUE			
Property tax	\$ 151,928	\$ 152,959	\$ (1,031)
Specific ownership tax	10,898	13,500	(2,602)
Net investment earnings	3,740	2,500	1,240
TOTAL REVENUE	<u>166,566</u>	<u>168,959</u>	<u>(2,393)</u>
EXPENDITURES			
Bond principal	-	40,000	40,000
Bond interest	58,043	116,085	58,042
Debt service fees	3,000	3,000	-
Treasurer's fees	2,280	2,294	14
Contingency	-	2,000	2,000
TOTAL EXPENDITURES	<u>63,323</u>	<u>163,379</u>	<u>100,056</u>
NET CHANGE IN FUND BALANCE	103,243	5,580	97,663
FUND BALANCE - BEGINNING OF PERIOD	<u>144,147</u>	<u>143,210</u>	<u>937</u>
FUND BALANCE - END OF PERIOD	<u><u>\$ 247,390</u></u>	<u><u>\$ 148,790</u></u>	<u><u>\$ 98,600</u></u>

This schedule should be read only in connection
with the accompanying accountant's compilation report.

ARVADA WEST TOWN CENTER BUSINESS IMPROVEMENT DISTRICT
SCHEDULE OF CASH POSITION
October 31, 2019

FINANCIAL INSTITUTION

Checking - Wells Fargo	\$ 6,389
BOK Financial - Bond Fund	3,449
BOK Financial - Reserve Fund	94,354
COLOTRUST	353,754
	<u>\$ 457,946</u>

Unrestricted	212,040
Restricted	245,906
	<u>\$ 457,946</u>

General Fund	212,040
Debt Service Fund	245,906
	<u>\$ 457,946</u>

This schedule should be read only in connection
with the accompanying accountant's compilation report.

**ARVADA WEST TOWN CENTER BUSINESS IMPROVEMENT DISTRICT
SCHEDULE OF CHANGES IN LONG-TERM DEBT
For the Ten Month Period Ended October 31, 2019**

	<u>Balance at January 1, 2019</u>	<u>Issuances</u>	<u>Retirements</u>	<u>Balance October 31, 2019</u>
G.O. Refunding Bonds, Series 2015	<u>\$ 2,130,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,130,000</u>

This schedule should be read only in connection
with the accompanying accountant's compilation report.

Arvada West Town Center BID
Check Detail
January through October 2019

<u>Type</u>	<u>Num</u>	<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Paid Amount</u>
Check		01/31/2019		11010 - Wells Fargo Checking	
				17470 - Bank fees - GF	-15.00
					<u>-15.00</u>
Check		03/31/2019		11010 - Wells Fargo Checking	
				17470 - Bank fees - GF	-15.00
					<u>-15.00</u>
Check		05/31/2019		11010 - Wells Fargo Checking	
				17470 - Bank fees - GF	-15.00
					<u>-15.00</u>
Check		07/31/2019		11010 - Wells Fargo Checking	
				17470 - Bank fees - GF	-15.00
					<u>-15.00</u>
Check		09/30/2019		11010 - Wells Fargo Checking	
				17470 - Bank fees - GF	-15.00
					<u>-15.00</u>
Check	bill.com	02/01/2019	Colorado Community Media	11010 - Wells Fargo Checking	
				17480 - Miscellaneous expense - GF	-19.60
					<u>-19.60</u>
Check	bill.com	02/01/2019	CliftonLarsonAllen, LLP	11010 - Wells Fargo Checking	
				17100 - Management fees - GF	-1,655.25
					<u>-1,655.25</u>
Check	bill.com	02/01/2019	CliftonLarsonAllen, LLP	11010 - Wells Fargo Checking	
				17100 - Management fees - GF	-1,664.95
					<u>-1,664.95</u>
Check	bill.com	02/01/2019	GeoLens	11010 - Wells Fargo Checking	
				17480 - Miscellaneous expense - GF	-156.00
					<u>-156.00</u>
Check	Bill.com	02/01/2019	Schilling & Company, Inc.	11010 - Wells Fargo Checking	
				17000 - Accounting - GF	-964.33
					<u>-964.33</u>

Arvada West Town Center BID Check Detail

January through October 2019

Type	Num	Date	Name	Account	Paid Amount
					-964.33
Check	bill.com	02/01/2019	Spencer Fane	11010 - Wells Fargo Checking	
				17460 - Legal - GF	-452.00
					-452.00
Check	Bill.com	03/19/2019	CliftonLarsonAllen, LLP	11010 - Wells Fargo Checking	
				17100 - Management fees - GF	-887.55
				17100 - Management fees - GF	-544.55
					-1,432.10
Check	Bill.com	03/19/2019	Schilling & Company, Inc.	11010 - Wells Fargo Checking	
				17000 - Accounting - GF	-337.83
				17000 - Accounting - GF	-630.00
					-967.83
Check	Bill.com	03/19/2019	Special Courier LLC	11010 - Wells Fargo Checking	
				17480 - Miscellaneous expense - GF	-122.50
					-122.50
Check	Bill.com	03/19/2019	Special District Association	11010 - Wells Fargo Checking	
				17300 - Dues and memberships - GF	-288.99
					-288.99
Check	Bill.com	03/19/2019	Spencer Fane	11010 - Wells Fargo Checking	
				17460 - Legal - GF	-178.50
				17460 - Legal - GF	-126.00
				17460 - Legal - GF	-231.00
					-535.50
Check	bill.com	05/22/2019	CliftonLarsonAllen, LLP	11010 - Wells Fargo Checking	
				17100 - Management fees - GF	-832.00
				17100 - Management fees - GF	-536.25
					-1,368.25
Check	bill.com	05/22/2019	Colorado Community Media	11010 - Wells Fargo Checking	
				17480 - Miscellaneous expense - GF	-18.28
					-18.28
Check	bill.com	05/22/2019	Schilling & Company, Inc.	11010 - Wells Fargo Checking	

Arvada West Town Center BID Check Detail

January through October 2019

Type	Num	Date	Name	Account	Paid Amount
				17000 · Accounting - GF	-478.87
				17000 · Accounting - GF	-222.42
					<u>-701.29</u>
Check	bill.com	05/22/2019	Spencer Fane	11010 · Wells Fargo Checking	
				17460 · Legal - GF	-263.00
				17460 · Legal - GF	-647.00
					<u>-910.00</u>
Check	EFT	06/03/2019	BOK Financial	21115 · CSBT Bond Fund - DSF	
				27390 · Bond interest - DSF	-58,042.50
					<u>-58,042.50</u>
Check	bill.com	07/31/2019	BOK Financial	11010 · Wells Fargo Checking	
				27450 · Paying agent fees - DSF	-3,000.00
					<u>-3,000.00</u>
Check	bill.com	07/31/2019	CliftonLarsonAllen, LLP	11010 · Wells Fargo Checking	
				17100 · Management fees - GF	-624.80
				17100 · Management fees - GF	-952.50
					<u>-1,577.30</u>
Check	bill.com	07/31/2019	Colorado Community Media	11010 · Wells Fargo Checking	
				17480 · Miscellaneous expense - GF	-18.72
					<u>-18.72</u>
Check	bill.com	07/31/2019	Schilling & Company, Inc.	11010 · Wells Fargo Checking	
				17000 · Accounting - GF	-215.75
					<u>-215.75</u>
Check	bill.com	07/31/2019	Spencer Fane	11010 · Wells Fargo Checking	
				17460 · Legal - GF	-1,470.00
					<u>-1,470.00</u>
Check	bill.com	09/20/2019	CliftonLarsonAllen, LLP	11010 · Wells Fargo Checking	
				17100 · Management fees - GF	-1,034.00
					<u>-1,034.00</u>
Check	bill.com	09/20/2019	CliftonLarsonAllen, LLP	11010 · Wells Fargo Checking	
				17100 · Management fees - GF	-1,021.05
					<u>-1,021.05</u>

Arvada West Town Center BID Check Detail

January through October 2019

Type	Num	Date	Name	Account	Paid Amount
					-1,021.05
Check	bill.com	09/20/2019	Schilling & Company, Inc.	11010 - Wells Fargo Checking	
				17000 - Accounting - GF	-278.88
					-278.88
Check	bill.com	09/20/2019	Special Courier LLC	11010 - Wells Fargo Checking	
				17480 - Miscellaneous expense - GF	-122.50
					-122.50
Check	bill.com	09/20/2019	Special Courier LLC	11010 - Wells Fargo Checking	
				17480 - Miscellaneous expense - GF	-122.50
					-122.50
Check	bill.com	09/20/2019	Spencer Fane	11010 - Wells Fargo Checking	
				17460 - Legal - GF	-407.00
					-407.00
Check	bill.com	09/20/2019	Spencer Fane	11010 - Wells Fargo Checking	
				17480 - Miscellaneous expense - GF	-75.00
					-75.00
				Total disbursements	-78,717.07

**RESOLUTION TO AMEND 2019 BUDGET
ARVADA WEST TOWN CENTER BUSINESS IMPROVEMENT DISTRICT**

WHEREAS, the Board of Directors of the Arvada West Town Center Business Improvement District appropriated funds for the fiscal year 2019 as follows:

General Fund	\$
Debt Service Fund	\$
Capital Projects Fund	\$

; and

WHEREAS, the necessity has arisen for additional expenditures or appropriations requiring the expenditure of funds in excess of those appropriated for the fiscal year 2019; and

WHEREAS, the expenditures are a contingency which could not have been reasonably foreseen at the time of adoption of the budget; and

WHEREAS, the necessity has arisen for additional appropriations and expenditures of funds as reflected by satisfactory evidence presented to and accepted by the Board of Directors at this meeting and set out in the amended budget attached hereto as **Exhibit A**; and

WHEREAS, funds are available for such expenditures from revenue funds available to the District; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget amendment was available for inspection by the public at a designated public office, a public hearing was held on November 26, 2019, and interested electors were given the opportunity to file or register any objections to said proposed budget amendment.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Arvada West Town Center Business Improvement District shall and hereby does amend the budget for the fiscal year 2019 as follows:

General Fund	\$
Debt Service Fund	\$
Capital Projects Fund	\$

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the above-referenced Fund(s) for the purposes stated in **Exhibit A** and that such action of the Board is hereby ratified and approved *nunc pro tunc* as of the date of the actual expenditures.

ADOPTED this 26 day of November 2019.

ARVADA WEST TOWN CENTER BUSINESS
IMPROVEMENT DISTRICT

By: _____

Title: Don Brennan, President

ATTEST:

Title: _____

EXHIBIT A

**RESOLUTION
TO ADOPT 2020 BUDGET, APPROPRIATE SUMS OF MONEY,
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY
ARVADA WEST TOWN CENTER BUSINESS IMPROVEMENT DISTRICT**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2020 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE ARVADA WEST TOWN CENTER BUSINESS IMPROVEMENT DISTRICT, JEFFERSON COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2020, AND ENDING ON THE LAST DAY OF DECEMBER, 2020,

WHEREAS, the Board of Directors of the Arvada West Town Center Business Improvement District has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 26, 2019 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves or fund balances so that the budget remains in balance, as required by law; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$_____; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for \$_____; and

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest is \$_____; and

WHEREAS, the amount of money necessary to balance the budget for contractual obligation purposes from property tax revenue as approved by voters from property tax revenue is \$_____; and

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue as approved by voters or at public hearing is \$_____; and

WHEREAS, the amount of money necessary to balance the budget for refunds/abatements is \$_____; and

WHEREAS, the 2019 valuation for assessment for the District as certified by the County Assessor of Jefferson County is \$_____; and

WHEREAS, at an election held on _____, the District has eliminated the revenue and expenditure limitations imposed on governmental entities by Article X, Section 20 of the Colorado Constitution and Section 29-1-301, C.R.S., as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ARVADA WEST TOWN CENTER BUSINESS IMPROVEMENT DISTRICT OF JEFFERSON COUNTY, COLORADO:

Section 1. Adoption of Budget. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Arvada West Town Center Business Improvement District for calendar year 2020.

Section 2. Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2020 as follows:

A. Levy for General Operating and Other Expenses. That for the purposes of meeting all general operating expense of the District during the 2020 budget year, there is hereby levied a tax of _____ mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2019.

B. Temporary Tax Credit or Rate Reduction. That pursuant to Section 39-1-111.5, C.R.S. for the purposes of effect of a refund for the purposes set forth in Section 20 of Article X of the Colorado Constitution, there is hereby certified a temporary property tax credit or temporary mill levy rate reduction of _____ mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2019.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2020 budget

year, as the funding requirements of the current outstanding general obligation indebtedness is detailed in the following "Certification of Tax Levies," there is hereby levied a tax of _____ mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2019.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2020 budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of _____ mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2019.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2020 budget year pursuant to Section 29-1-301(1.2) or 29-1-302(1.5), C.R.S., there is hereby levied a tax of _____ mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2019.

F. Levy for Refunds/Abatements. That for the purposes of recoupment of refunds/abatements of taxes pursuant to Section 39-10-114(1)(a)(I)(B), C.R.S., there is hereby levied a tax of _____ mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2019.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. That the appropriate officers of the District are hereby authorized and directed to certify by December 15, 2019, to the Board of County Commissioners of Jefferson County, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of Jefferson County, Colorado, as herein above determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor on or about December 10, 2019 in order to comply with any applicable revenue and other budgetary limits or to implement the intent of the District. That said certification shall be in substantially the form set out and attached hereto and incorporated herein by this reference.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

ADOPTED this 26 day of November, 2019.

ARVADA WEST TOWN CENTER
BUSINESS IMPROVEMENT DISTRICT

President

ATTEST:

Secretary

LETTER OF BUDGET TRANSMITTAL

Date: January ____, 2020

To: Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203

Attached are the 2020 budget and budget message for ARVADA WEST TOWN CENTER BUSINESS IMPROVEMENT DISTRICT in Jefferson County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on November 26, 2019. If there are any questions on the budget, please contact:

Dawn Schilling, CPA
Schilling & Company, Inc.
PO Box 631579, Highlands Ranch, CO 80163
Tel.: (720) 348-1086

I, Denise Denslow, as District Manager of the Arvada West Town Center Business Improvement District, hereby certify that the attached is a true and correct copy of the 2020 budget.

By: _____
District Manager

ATTACH COPY OF THE ADOPTED BUDGET AND
THE CERTIFICATION OF TAX LEVIES

**ARVADA WEST TOWN CENTER BUSINESS IMPROVEMENT DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2020 BUDGET AS PROPOSED
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,**

	<u>ACTUAL 2018</u>	<u>ADOPTED BUDGET 2019</u>	<u>PROPOSED BUDGET 2020</u>
ASSESSED VALUATION			
Jefferson County	\$ 4,717,590	\$ 4,779,978	\$ 5,969,104
Certified Assessed Value	<u>\$ 4,717,590</u>	<u>\$ 4,779,978</u>	<u>\$ 5,969,104</u>
MILL LEVY			
General Fund	11.482	6.482	5.482 (A)
Debt Service	32.000	32.000	25.500
Refunds and abatements	0.000	0.000	0.000
Total mill levy	<u>43.482</u>	<u>38.482</u>	<u>30.982</u>
PROPERTY TAXES			
General	\$ 54,167	\$ 30,984	\$ 32,723
Debt Service	150,963	152,959	152,212
Refunds and abatements	-	-	-
Levied property taxes	<u>205,130</u>	<u>183,943</u>	<u>184,935</u>
Adjustments to actual/rounding	(317)	(1,996)	-
Actual or budgeted property taxes	<u>\$ 204,813</u>	<u>\$ 181,947</u>	<u>\$ 184,935</u>

(A) includes temporary mill levy reduction of 6.000 mills

This financial information should be read only in connection with the accompanying accountant's compilation report and the summary of significant assumptions.

**ARVADA WEST TOWN CENTER BUSINESS IMPROVEMENT DISTRICT
GENERAL FUND
2020 BUDGET AS PROPOSED
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,**

	<u>ACTUAL 2018</u>	<u>ESTIMATED 2019</u>	<u>PROPOSED BUDGET 2020</u>
BEGINNING FUND BALANCE	\$ 142,712	\$ 188,629	\$ 203,355
REVENUE			
Property tax	54,091	30,727	32,723
Specific ownership tax	5,015	2,609	2,749
Interest income	2,792	5,064	3,000
Total revenue	<u>61,898</u>	<u>38,400</u>	<u>38,472</u>
Total funds available	<u>204,610</u>	<u>227,029</u>	<u>241,827</u>
EXPENDITURES			
General Government			
Accounting / audit	2,160	3,246	4,000
County Treasurer's fees	814	461	491
Insurance	1,832	-	2,000
Legal	2,035	5,096	5,800
Management	8,716	9,650	10,000
SDA dues	283	289	400
Election	-	-	800
Miscellaneous	141	932	200
Contingency	-	4,000	1,000
Total expenditures	<u>15,981</u>	<u>23,674</u>	<u>24,691</u>
Total expenditures and transfers out requiring appropriation	<u>15,981</u>	<u>23,674</u>	<u>24,691</u>
ENDING FUND BALANCE	<u>\$ 188,629</u>	<u>\$ 203,355</u>	<u>\$ 217,136</u>
EMERGENCY RESERVE	<u>\$ 1,500</u>	<u>\$ 1,152</u>	<u>\$ 1,154</u>

This financial information should be read only in connection with the accompanying accountant's compilation report and the summary of significant assumptions.

**ARVADA WEST TOWN CENTER BUSINESS IMPROVEMENT DISTRICT
DEBT SERVICE FUND
2020 BUDGET AS PROPOSED
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,**

	<u>ACTUAL 2018</u>	<u>ESTIMATED 2019</u>	<u>PROPOSED BUDGET 2020</u>
BEGINNING FUND BALANCE	\$ 137,813	\$ 144,147	\$ 149,402
REVENUE			
Property tax	150,722	151,737	152,212
Specific ownership taxes	13,974	12,879	12,786
Interest income	5,171	4,002	3,000
Total revenue	<u>169,867</u>	<u>168,618</u>	<u>167,998</u>
Total funds available	<u>307,680</u>	<u>312,765</u>	<u>317,400</u>
EXPENDITURES			
Treasurer's fees	2,268	2,277	2,283
Debt service fees	3,000	3,000	3,000
Bond principal	40,000	40,000	45,000
Bond interest	118,265	116,086	113,095
Contingency	-	2,000	3,000
Total expenditures	<u>163,533</u>	<u>163,363</u>	<u>166,378</u>
Total expenditures and transfers out requiring appropriation	<u>163,533</u>	<u>163,363</u>	<u>166,378</u>
ENDING FUND BALANCE	<u>\$ 144,147</u>	<u>\$ 149,402</u>	<u>\$ 151,022</u>
DEBT SERVICE RESERVE REQUIREMENT			<u>94,354</u>

This financial information should be read only in connection with the accompanying accountant's compilation report and the summary of significant assumptions.

**ARVADA WEST TOWN CENTER BUSINESS IMPROVEMENT DISTRICT
2020 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Disclosures contained in this summary as presented by management, are those that are believed to be significant as of the date of the compilation report and are not intended to be all-inclusive. The disclosures are intended to describe assumptions used during the preparation of the 2020 annual budget. Actual results may differ from the prospective results contained in the budget.

SERVICES PROVIDED

Arvada West Town Center Business Improvement District (District) was organized on August 16, 1999 as a quasi-municipal corporation and political subdivision of the State of Colorado and is governed pursuant to the provisions of the Colorado Special District Act. The District's service area is located in Jefferson County, Colorado. The District was established to provide financing for the construction of public improvements within the City of Arvada (City). Certain facilities and improvements constructed by the District may be conveyed to the City for perpetual ownership and maintenance.

The District has no employees and all operations and administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting.

REVENUE

Property Tax

Property taxes are budgeted based on the mill levy adopted applied to the annual assessed valuation. The calculation of the taxes levied is displayed on page 2 of the budget at the adopted total mill levy of 30.982.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 8.4% of the property taxes collected by both the General Fund and the Debt Service Fund. The budget assumes that specific ownership taxes allocable to property taxes collected by the Debt Service Fund will be pledged to debt service on the bonds during the term bonds are outstanding.

Investment Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 2%.

EXPENDITURES

Administrative

Administrative expenditures have been provided based on estimates of the District's Board of Directors and consultants and include the services necessary to maintain the District's administrative viability such as legal, accounting, managerial, insurance, meeting expense, and other administrative expense.

Debt Service

The District issued \$2,235,000 of General Obligation Refunding Bonds, Series 2015, on July 2, 2015 to: 1) pay the costs of refunding a portion of the existing 2000 General Obligation Bonds; 2) funding the Reserve Fund to the amount of the required reserve; and 3) pay issuance and other costs in connection with the bonds. The bonds carry a fixed 5.45% rate. Interest is payable semi-annually on June 1 and December 1. Principal is due on each December 1. The bonds are subject to redemption prior to maturity at the option of the District in whole or in part, in any order determined by the District and by lot within a maturity, at any time on and after December 1, 2025 at a redemption price equal to 100% of the principal amount to be redeemed, without premium, plus interest accrued thereon to the date of redemption.

The bonds are general obligations of the District, payable from general ad valorem taxes to be levied on and against all taxable property of the District without limitation as to rate, except as limited by the District's service plan, and in an amount sufficient to pay the principal of and interest on the bonds. The District also pledged to the payment of the bonds the portion of the specific ownership tax which is collected as a result of imposition of the debt service mill levy.

As additional security for the Bonds, \$94,354 of bond proceeds were used to establish the Reserve Fund, for the purpose of paying, if necessary, the principal of, and interest on the bonds.

The District has budgeted the scheduled principal and interest due on the Bonds for the year ended December 31, 2020.

RESERVES

The District has provided for an emergency reserve in the General Fund of at least 3% of fiscal year spending for 2020, as defined under TABOR.

The District has maintained the required reserve of \$94,354 as required by the Series 2015 in the Debt Service Fund.

This information is an integral part of the accompanying budget.

**ARVADA WEST TOWN CENTER BUSINESS IMPROVEMENT DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS**

**\$2,235,000 General Obligation Refunding Bonds
Series 2015
5.45% Interest Rate
Principal Due December 1
Interest Due June 1 and December 1**

<u>Year ended December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 45,000	\$ 113,095	\$ 158,095
2021	45,000	111,453	156,453
2022	55,000	109,000	164,000
2023	55,000	106,003	161,003
2024	65,000	103,005	168,005
2025	65,000	99,463	164,463
2026	75,000	95,920	170,920
2027	75,000	91,832	166,832
2028	85,000	87,745	172,745
2029	90,000	83,112	173,112
2030	100,000	78,207	178,207
2031	105,000	72,757	177,757
2032	110,000	67,035	177,035
2033	120,000	61,040	181,040
2034	130,000	54,500	184,500
2035	135,000	47,415	182,415
2036	145,000	40,057	185,057
2037	155,000	32,155	187,155
2038	165,000	23,707	188,707
2039	270,000	14,715	284,715
	<u>\$ 2,090,000</u>	<u>\$ 1,492,216</u>	<u>\$ 3,582,216</u>

This information is an integral part of the accompanying forecasted budget.



SCHILLING & COMPANY, INC.

Certified Public Accountants

P.O. Box 631579
HIGHLANDS RANCH, CO 80163

PHONE: 720.348.1086
FAX: 720.348.2920

November 12, 2019

To the Board of Directors
Arvada West Town Center Business Improvement District
Jefferson County, Colorado

We are pleased to confirm our understanding of the services we are to provide for Arvada West Town Center Business Improvement District (District) during the year ending December 31, 2020.

Compiled Financial Statements

You have requested that we prepare the financial statements of Arvada West Town Center Business Improvement District (District), which comprise the monthly/quarterly/annual balance sheet – governmental funds and the related statements of revenues, expenditures and changes in fund balance – governmental funds, and the statement of revenue, expenditures and changes in fund balance – budget and actual – general fund for the year ended December 31, 2020, and perform a compilation engagement with respect to those financial statements. These financial statements will not include the government wide financial statements and substantially all of the disclosures required by accounting principles generally accepted in the United States of America. In addition, the schedule of revenue, expenditures and changes in fund balance – budget and actual – debt service fund, schedule of revenue, expenditures and changes in fund balance – budget and actual – capital projects fund (if presented), the schedule of cash position, schedule of changes in long-term obligations (if presented), will be prepared and presented with the financial statements. Such supplementary information is the responsibility of management and will be subject to our compilation engagement.

Our Responsibilities

The objective of our engagement is to—

- 1) prepare financial statements in accordance with accounting principles generally accepted in the United States of America based on information provided by you and
- 2) apply accounting and financial reporting expertise to assist you in the presentation of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.
- 3) We are responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

We will conduct our compilation engagement in accordance with the Statements on Standards for Accounting and Review Services (SSARS) promulgated by the Accounting and Review Services Committee of the AICPA and comply with applicable professional standards, including

the AICPA's *Code of Professional Conduct*, and its ethical principles of integrity, objectivity, professional competence, and due care, when performing the bookkeeping services, preparing the financial statements, and performing the compilation engagement.

We are not required to, and will not, verify the accuracy or completeness of the information you will provide to us for the engagement or otherwise gather evidence for the purpose of expressing an opinion or a conclusion. Accordingly, we will not express an opinion or a conclusion nor provide any assurance on the financial statements.

Our engagement cannot be relied upon to identify or disclose any financial statement misstatements, including those caused by fraud or error, or to identify or disclose any wrongdoing within the District or noncompliance with laws and regulations.

We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

Your Responsibilities

The engagement to be performed is conducted on the basis that you acknowledge and understand that our role is to prepare financial statements in accordance with accounting principles generally accepted in the United States of America and assist you in the presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America. You have the following overall responsibilities that are fundamental to our undertaking the engagement in accordance with SSARS:

- 1) The selection of accounting principles generally accepted in the United States of America as the financial reporting framework to be applied in the preparation of the financial statements.
- 2) The preparation and fair presentation of financial statements in accordance with accounting principles generally accepted in the United States of America.
- 3) The prevention and detection of fraud.
- 4) To ensure that the District complies with the laws and regulations applicable to its activities.
- 5) The accuracy and completeness of the records, documents, explanations, and other information, including significant judgments, you provide to us for the engagement.
- 6) To provide us with—
 - access to all information of which you are aware is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, and other matters.
 - additional information that we may request from you for the purpose of the compilation engagement.
 - unrestricted access to persons within the District of whom we determine it necessary to make inquiries.

You are also responsible for all management decisions and responsibilities and for designating an individual with suitable skills, knowledge, and experience to oversee our bookkeeping services and the preparation of your financial statements. You are responsible for evaluating the adequacy and results of the services performed and accepting responsibility for such services.

Our Report

As part of our engagement, we will issue a report that will state that we did not audit or review the financial statements and that, accordingly, we do not express an opinion, a conclusion, nor provide any assurance on them. There may be circumstances in which the report differs from the expected form and content. Our report will disclose that the District management has elected to omit the government wide financial statements and substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the government wide financial statements and omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District financial position and results of operations. Accordingly, the financial statements will not be designed for those who are not informed about such matters. We are not independent with respect to Arvada West Town Center Business Improvement District and will disclose that we are not independent in our compilation report. If, for any reason, we are unable to complete the compilation of your financial statements, we will not issue a report on such statements as a result of this engagement.

We are not independent with respect to the District and will disclose that we are not independent in our compilation report.

You agree to include our accountant's compilation report in any document containing financial statements that indicates that we have performed a compilation engagement on such financial statements and, prior to the inclusion of the report, to ask our permission to do so.

The supplementary information accompanying the financial statements will be presented for purposes of additional analysis. Our report will not express an opinion, a conclusion, nor provide any assurance on such information.

Compiled 2021 Budget

You have requested that we prepared the 2021 budget of revenues, expenditures and fund balance and summaries of significant assumptions of Arvada West Town Center Business Improvement District (District) for the year ending December 31, 2021, including the estimates of comparative information for the year ending December 31, 2020 (together referred to as the 2021 Budget), and perform a compilation engagement with respect to the 2021 Budget.

Our Responsibilities

The objective of our engagement is to—

- 1) prepare 2021 Budget in accordance with format required by Colorado Revised Statutes (C.R.S.) 29-1-105 based on information provided by you and
- 2) apply accounting and financial reporting expertise to assist you in the presentation of the 2021 Budget without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the 2021 Budget in order for them to be in accordance with the format required by C.R.S 29-1-105.
- 3) We are responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the 2021 Budget that is free from material misstatement, whether due to fraud or error.

We will conduct our compilation engagement in accordance with the Statements on Standards for Accounting and Review Services (SSARS) promulgated by the Accounting and Review Services Committee of the AICPA and comply with applicable professional standards, including the AICPA's *Code of Professional Conduct*, and its ethical principles of integrity, objectivity, professional competence, and due care, when performing the bookkeeping services, preparing the 2021 Budget, and performing the compilation engagement.

We are not required to, and will not, verify the accuracy or completeness of the information you will provide to us for the engagement or otherwise gather evidence for the purpose of expressing an opinion or a conclusion. Accordingly, we will not express an opinion, a conclusion, nor provide any assurance on the 2021 Budget.

Our engagement cannot be relied upon to identify or disclose any 2021 Budget misstatements, including those caused by fraud or error, or to identify or disclose any wrongdoing within the District or noncompliance with laws and regulations.

We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

Your Responsibilities

The engagement to be performed is conducted on the basis that you acknowledge and understand that our role is to prepare the 2021 Budget in accordance with the format required by C.R.S. 29-1-105 and assist you in the presentation of the 2021 Budget in accordance with the format required by C.R.S. 29-1-105. You have the following overall responsibilities that are fundamental to our undertaking the engagement in accordance with SSARS:

- 1) The selection of the format required by C.R.S. 29-1-105 as the financial reporting framework to be applied in the preparation of the 2021 Budget.
- 2) The preparation and fair presentation of 2021 Budget in accordance with the format required by C.R.S. 29-1-105.
- 3) The prevention and detection of fraud.
- 4) To ensure that the District complies with the laws and regulations applicable to its activities.
- 5) The accuracy and completeness of the records, documents, explanations, and other information, including significant judgments, you provide to us for the engagement.
- 6) To provide us with—
 - access to all information of which you are aware is relevant to the preparation and fair presentation of the 2021 Budget, such as records, documentation, and other matters.
 - additional information that we may request from you for the purpose of the compilation engagement.
 - unrestricted access to persons within the District of whom we determine it necessary to make inquiries.

You are also responsible for all management decisions and responsibilities and for designating an individual with suitable skills, knowledge, and experience to oversee our bookkeeping services and the preparation of your financial statements. You are responsible for evaluating the adequacy and results of the services performed and accepting responsibility for such services.

Our Report

As part of our engagement, we will issue a report that will state that we did not audit or review the 2021 Budget and that, accordingly, we do not express an opinion, a conclusion, nor provide any assurance on it. There may be circumstances in which the report differs from the expected form and content. We are not independent with respect to Arvada West Town Center Business Improvement District and will disclose that we are not independent in our compilation report. If, for any reason, we are unable to complete the compilation of your 2021 Budget, we will not issue a report on such statements as a result of this engagement.

We are not independent with respect to the District and will disclose that we are not independent in our compilation report.

Our report will disclose that the 2021 Budget is presented in the prescribed form in accordance with the requirements of C.R.S. 29-1-105 and are not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

You agree to include our accountant's compilation report in any document containing the 2021 Budget that indicates that we have performed a compilation engagement on such 2021 Budget and, prior to the inclusion of the report, to ask our permission to do so.

Other Services

In addition to the compilation services described above, we will provide the following bookkeeping and other services:

- 1) Maintain the following accounting records for the District and, as applicable, reconcile them on a monthly basis:
 - a. Checking/Bank Register for each Bank Account
 - b. Cash Receipts Journal
 - c. Cash Disbursements Journal
 - d. General Ledger
 - e. General Journal Report
 - f. Accounts Receivable Journals and Ledgers
 - g. Reconciliations of Bank and Investment accounts
- 2) Attendance at board meetings as requested by the Board of Directors
- 3) Annual duties:
 - a. Preparation and filing of the certification of mill levies, as requested
 - b. Preparation of the Application for Exemption from Audit (if audits are not required)
 - c. Annual Audit Assistance:
 - i. Preparation of all annual audit schedules for the District as requested by the District's auditors
 - ii. Draft the financial statements including footnote disclosures for use by the District's auditors
 - iii. Assist the auditors by replying to questions and additional information requests in their performance of the annual audit to accomplish timely completion and filing.

2019 Application for Exemption from Audit

We may prepare the Application for Exemption from Audit for one or more of the District as of and for the year ended December 31, 2019 and perform a compilation engagement with respect to the Application for Exemption from Audit.

Our Responsibilities

The objective of our engagement is to—

- 1) prepare the Application for Exemption from Audit in accordance with the format and requirements prescribed by the Office of the State Auditor of the State of Colorado based on information provided by you and
- 2) apply accounting and financial reporting expertise to assist you in the presentation of the Application for Exemption from Audit without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the Application for Exemption from Audit in order for them to be in accordance with the format and requirements prescribed by the Office of the State Auditor of the State of Colorado.
- 3) We are responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the Application for Exemption from Audit that is free from material misstatement, whether due to fraud or error.

We will conduct our compilation engagement in accordance with Statements on Standards for Accounting and Review Services (SSARS) promulgated by the Accounting and Review Services Committee of the AICPA and comply with applicable professional standards, including the AICPA's *Code of Professional Conduct* and its ethical principles of integrity, objectivity, professional competence, and due care, when performing the bookkeeping services, preparing the Application for Exemption from Audit, and performing the compilation engagement.

We are not required to, and will not, verify the accuracy or completeness of the information you will provide to us for the engagement or otherwise gather evidence for the purpose of expressing an opinion or a conclusion. Accordingly, we will not express an opinion or a conclusion nor provide any assurance on the Application for Exemption from Audit.

Our engagement cannot be relied upon to identify or disclose any Application for Exemption from Audit misstatements, including those caused by fraud or error, or to identify or disclose any wrongdoing within the entity or noncompliance with laws and regulations.

We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

Your Responsibilities

The engagement to be performed is conducted on the basis that you acknowledge and understand that our role is to assist you in the presentation of the Application for Exemption from Audit in accordance with the format and requirements prescribed by the Office of the State Auditor of the State of Colorado. You have the following overall responsibilities that are fundamental to our undertaking the engagement in accordance with SSARS:

- 1) The preparation and fair presentation of the Application for Exemption from Audit in accordance with the format and requirements prescribed by the Office of the State Auditor of the State of Colorado and the inclusion of all related informative disclosures that are appropriate, if applicable.
- 2) The preparation and presentation of the Application for Exemption from Audit in accordance with the format and requirements of the Office of the State Auditor of the State of Colorado.
- 3) The prevention and detection of fraud.
- 4) To ensure that the District complies with the laws and regulations applicable to its activities.
- 5) The accuracy and completeness of the records, documents, explanations, and other information, including significant judgments, you provide to us for the engagement.
- 6) To provide us with—
 - access to all information of which you are aware that is relevant to the fair presentation of the Application for Exemption from Audit, such as records, documentation, and other matters.
 - additional information that we may request from you for the purpose of the compilation engagement.
 - unrestricted access to persons within the entity of whom we determine it necessary to make inquiries.

You are also responsible for all management decisions and responsibilities and for designating an individual with suitable skills, knowledge, and experience to oversee our bookkeeping services and the preparation of your Application for Exemption from Audit. You are responsible for evaluating the adequacy and results of the services performed and accepting responsibility for such services.

Our Report

As part of our engagement, we will issue a report that will state that we did not audit or review the Application for Exemption from Audit and that, accordingly, we do not express an opinion, a conclusion, nor provide any assurance on it. There may be circumstances in which the report differs from the expected form and content. We are not independent with respect to the District and will disclose that we are not independent in our compilation report. If, for any reason, we are unable to complete the compilation of your Application for Exemption from Audit, we will not issue a report on such statements as a result of this engagement.

We are not independent with respect to the District and will disclose that we are not independent in our compilation report.

Our report will disclose that the Application for Exemption from Audit is presented in the prescribed form and requirements of the Office of the State Auditor of the State of Colorado and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

You agree to include our accountant's compilation report in any document containing the Application from Exemption from Audit that indicates that we have performed a compilation engagement on such Application from Exemption from Audit and, prior to the inclusion of the report, to ask our permission to do so.

Other Relevant Information

Dawn Schilling is the engagement partner and is responsible for supervising the engagement and signing the report or authorizing another individual to sign it.

Our fees for the services provided under this agreement will be billed at an hourly rate of \$140 per hour. You will also be billed for out-of-pocket costs such as report production, word processing, postage, travel, etc. The fee estimate is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the work performed. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate before we incur the additional costs. Our invoices for these fees will be rendered each month as work progresses and are payable on presentation.

We may from time to time, and depending on the circumstances, use certain third-party service providers in serving your account. We may share confidential information about you with these service providers, but remain committed to maintaining the confidentiality and security of your information. Accordingly, we maintain internal policies, procedures, and safeguards to protect the confidentiality of your personal information. In addition, we will secure confidentiality agreements with all service providers to maintain the confidentiality of your information and we will take reasonable precautions to determine that they have appropriate procedures in place to prevent the unauthorized release of your confidential information to others. In the event that we are unable to secure an appropriate confidentiality agreement, you will be asked to provide your consent prior to the sharing of your confidential information with the third-party service provider. Furthermore, we will remain responsible for the work provided by any such third-party service providers.

You may request that we perform additional services not contemplated by this engagement letter. If this occurs, we will communicate with you regarding the scope of the additional services and the estimated fee. We also may issue a separate engagement letter covering the additional services. In the absence of any other written communication from us documenting such additional services, our services will continue to be governed by the terms of this engagement letter.

In accordance with C.R.S. § 8-17.5-101, *et seq.*, Schilling & Company, Inc. (Company) hereby certifies to the District that:

The Company hereby states to the District that the Company does not knowingly employ or contract with an illegal alien who will perform work under the Agreement and that it will participate in the E-Verify Program or Department Program (as defined in §8-17.5-101 C.R.S.) in order to confirm the employment eligibility of all employees of the Company who are newly hired to perform work under the Agreement.

In accordance with §8-17.5-102 C.R.S., the Company shall not:

- (a) Knowingly employ or contract with an illegal alien to perform work under the Agreement; or
- (b) Enter into a contract with a subcontractor that fails to certify to the Company that the subcontractor shall not knowingly employ or contract with an illegal alien to perform work under the Agreement.

The Company represents and warrants it has confirmed the employment eligibility of all of its employees who are newly hired for employment to perform work under the Agreement through participation in either the E-Verify Program or the Department Program.

The Company is prohibited from using the E-Verify Program or the Department Program procedures to undertake pre-employment screening of job applicants while the Agreement is in effect.

If the Company obtains actual knowledge that a subcontractor performing work under the Agreement knowingly employs or contracts with an illegal alien, the Company shall:

- (a) Notify the subcontractor and the District within three days that the Company has actual knowledge that the subcontractor is employing or contracting with an illegal alien; and
- (b) Terminate the subcontract with the subcontractor if within three days of receiving the notice the subcontractor does not stop employing or contracting with the illegal alien; except that the Company shall not terminate the contract with the subcontractor if during such three days the subcontractor provides information to establish that the subcontractor has not knowingly employed or contracted with an illegal alien.

The Company shall comply with any reasonable request by the Colorado Department of Labor and Employment made in the course of an investigation that the Department is undertaking pursuant to the authority established in §8-17.5-102, C.R.S.

If the Company violates any provision of § 8-17.5-102, C.R.S., the District may terminate the Agreement immediately and the Company shall be liable to the District for actual and consequential damages of the District resulting from such termination, and the District shall report such violation by the Company to the Colorado Secretary of State, as required by law.

We appreciate the opportunity to be of service to you and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you acknowledge and agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Sincerely,

SCHILLING & COMPANY, INC.

Acknowledged:

Arvada West Town Center Business Improvement District

Board President

Date

**RESOLUTION OF THE
BOARD OF DIRECTORS OF THE
ARVADA WEST TOWN CENTER BUSINESS IMPROVEMENT DISTRICT
CONCERNING REGULAR ELECTION TO BE HELD MAY 5, 2020**

WHEREAS, the Arvada West Town Center Business Improvement District of Jefferson County, State of Colorado (the “District”), is a duly organized and existing quasi-municipal corporation and political subdivision of the State of Colorado, existing and operating under and by virtue of the Constitution and laws of the State of Colorado, including but not limited to Parts 1 through 16 of Article 1 of Title 32, C.R.S., as amended (the “Special District Act”); and

WHEREAS, a regular election is to be held on the Tuesday succeeding the first Monday of May in every even-numbered year, for the purpose of electing members to the Board of Directors of the Arvada West Town Center Business Improvement District (the “Board”); and

WHEREAS, two (2) three-year terms and three (3) two-year terms shall be open at the regular election to be held on May 5, 2020, by the District; and

WHEREAS, accordingly, the Board of Directors of the District has determined to submit to the electors of the District, at the regular biennial local district election to be held on May 5, 2020, the election of directors; and

WHEREAS, a designated election official shall be appointed by the Board of Directors to be responsible for conducting the election.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Arvada West Town Center Business Improvement District of Jefferson County, State of Colorado:

1. That a regular election to be conducted by mail ballot be called and held within the District on Tuesday, the 5th day of May, 2020, at which election the electors shall vote for up to five (5) Directors;

2. That the terms of office for Donald D. Brennan shall expire following the regular election to be held on the 5th day of May, 2020, and there iare four (4) vacancies on the Board;

3. That Becky Johnson of Spencer Fane LLP is hereby appointed to serve as the Designated Election Official for the conduct of the election. The Designated Election Official is hereby granted the authority to undertake all reasonable actions that are necessary or convenient for the conduct of the election;

4. That the election shall be held and conducted in accordance with the Colorado Local Government Election Code, Article 13.5 of Title 1, C.R.S., as supplemented by Const. Colo. Art. X, Sec. 20, the Uniform Election Code of 1992 as amended, the applicable Current Rules and Regulations Governing Election Procedures of the Secretary of State of the state of Colorado, and Title 32, Article 1, Part 8, Colorado Revised Statutes, C.R.S. 32-1-305.5, and other relevant Colorado and federal law (collectively, hereafter all such law and rules shall be referred to as the “Relevant Law”);

5. That a nomination for Director to serve for any designated vacancy shall be made by written self-nomination and acceptance form or letter and filed with the Designated Election Official not less than sixty-seven (67) days prior to the date of said election and that an affidavit of intent to be a write-in candidate for Director to serve for any designated vacancy shall be filed with the Designated Election Official not less than sixty-four (64) days prior to the date of said election;

6. That pursuant to the provisions of Section 1-13.5-513, C.R.S., as amended, if the only matter before the eligible electors is the election of persons to office and if, at the close of business on the sixty-third day before the election or any time thereafter, there are not more candidates than offices to be filled at the election, including candidates filing affidavits of intent, the Designated Election Official is authorized and instructed to cancel the election and declare the candidates elected. If the election is canceled, the Board of Directors by delegation to the Designated Election Official herein shall: (a) provide notice by publication of the cancellation of the election; (b) post a copy of the published notice at each polling location within the District, at the office of the Designated Election Official, and at the office of the clerk and recorder for each county in which the District is located; and (c) file a copy of the published notice with the Division of Local Government. The Board of Directors shall notify the candidates that the election was canceled and that they were elected by acclamation. If the election is canceled, the canvass board will not meet, and the Designated Election Official shall note the cancellation on the Certificate of Election and shall indicate which candidates were elected by acclamation;

7. That no person will receive a ballot in this election unless the person is an eligible elector of the District, as defined in Section 32-1-103(5), Colorado Revised Statutes;

8. That the Designated Election Official shall file within 30 days after the election, the results of election, including the business address, the telephone number, and the name of the contact person of the District with the Division of Local Government. (C.R.S. 1-11-103(3), 32-1-104(1))

9. That should any part or provision of this Resolution be adjudged unenforceable or invalid, such judgment shall not affect, impair, or invalidate the remaining provisions of this Resolution, it being the intention that the various provisions hereof are severable;

10. That all acts, orders, resolutions, or parts thereof, of the District that are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict;

11. That the provisions of this Resolution shall take effect immediately;

12. That all past actions taken by the District, its Board members individually and collectively, officers, agents, attorneys, and consultants directed toward the lawful conduct of the election were done in the best interests of the District and said actions are hereby ratified and confirmed as if originally taken with full authority.

13. That in the event of a conflict between this Resolution and Relevant Law, the Relevant Law shall control.

ADOPTED AND APPROVED this 26th day of November, 2019.

ARVADA WEST TOWN CENTER BUSINESS
IMPROVEMENT DISTRICT

By: _____
President

ATTEST:

Secretary

RESOLUTION BY THE BOARD OF DIRECTORS
OF THE ARVADA WEST TOWN CENTER BUSINESS IMPROVEMENT DISTRICT

RESOLUTION ADOPTING THE COLORADO SPECIAL DISTRICT RECORDS
RETENTION SCHEDULE, APPOINTING AN OFFICIAL CUSTODIAN, AND ADOPTING
POLICIES AND FEE SCHEDULE FOR THE HANDLING OF RECORD REQUESTS
UNDER THE COLORADO OPEN RECORDS ACT (“CORA”)

WHEREAS, Arvada West Town Center Business Improvement District of Jefferson County, State of Colorado (the “District”) is a quasi-municipal corporation and political subdivision of the State of Colorado; and

WHEREAS, pursuant to Sections 32-1-1001(1)(h-i), C.R.S., the Board of Directors of the District (the “Board”) is responsible for the management, control and supervision of all business and affairs of the District and has the authority to appoint, hire, and retain agents; and the District is authorized pursuant to C.R.S. § 32-1-1001(1)(j)(I) to fix and from time to time to increase or decrease fees, rates, tolls, penalties, or charges for services, programs, or facilities furnished by the District; and

WHEREAS, the Board recognizes a need for a comprehensive records retention schedule for the District’s non-permanent records and the retention of those records that have long-term administrative, fiscal and historical value; and

WHEREAS, the Board has determined that it is appropriate to designate an official custodian of the District’s records for the purpose of storing, maintaining, and protecting such records in accordance with state statute and to permit their inspection in an orderly and timely fashion; and

WHEREAS, pursuant to C.R.S. § 24-80-101 et seq., the Colorado State Archives has developed a statewide records retention schedule in cooperation with the Special District Association, the Colorado Attorney General’s Office and the State Auditor’s Office for special districts and other governmental entities to use and follow; and

WHEREAS, the Board has determined that it is appropriate to adopt the model special district retention schedule, unless modified by Section 4 below; and

WHEREAS, C.R.S. § 24-72-200.1 et seq., (Colorado Open Records Act or CORA) requires that public documents and records be made available upon request to members of the public unless protected by an exception and allows for public entities such as special districts to charge a reasonable fee for copying such documents and for any extra work that is required to research and retrieve requested documents; and

WHEREAS, the Board has determined that it is appropriate to adopt policies regarding CORA requests for documents and a fee schedule for the copying and retrieval of such documents.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ARVADA WEST TOWN CENTER BUSINESS IMPROVEMENT DISTRICT OF JEFFERSON, COUNTY, COLORADO AS FOLLOWS:

Section 1. The Board designates the Board Secretary as the Official Custodian of public records as such term is used in C.R.S. § 24-72-202. The Official Custodian is authorized to develop such procedures as may be reasonably required for the protection of such records. On behalf of the District, the Official Custodian may charge the maximum fees allowed by law for the development of a privilege log, copies, a printout or photograph, and such other services as are authorized by law.

The Board hereby sets a charge of \$33.58 per hour for research and retrieval of documents. The first hour of time spent for research and retrieval will be without charge.

Unless otherwise determined by the Board, all such fees and charges shall be increased or decreased for changes in the maximum rates allowed by law.

Section 2. The Official Custodian shall have the authority to designate such persons and/or organizations as it shall determine appropriate to perform any and all acts necessary to the maintenance, care, and keeping of the District's records. This may include, and shall not be limited to, the temporary, off-site storage of such records.

Section 3. The Board hereby adopts the 2008 Colorado Special District Records Retention Schedule ("Schedule") and all subsequent amendment, modification, and revisions.

Section 4. Unless otherwise prescribed by Statute, all District records shall be retained in accordance with the Schedule and the Board authorizes the District Secretary or the Official Custodian to submit a request to the Colorado State Archivist to adopt the Schedule. Approval from the State Archivist is legal authority for the destruction and preservation of District records. This Schedule may be amended from time to time as required by the Official Custodian or by the State Archivist.

Section 5. All District records are public records and shall be available for public inspection, unless prohibited by the exceptions of Part 2 of Title 24, Article 72, C.R.S. Inspection shall be permitted during normal hours, Monday through Friday, except on holidays, at a time set by the official custodian.

Section 6. No person shall be permitted to inspect or copy any records of the District, if, in the opinion of the Official Custodian after consultation with the District's general counsel, such inspection or copying would be prohibited by one or more exceptions set forth in the Colorado Open Records Act.

Section 7. Unless otherwise directed by the Board, by July 1 of every five-year period after July 1, 2019, the Official Custodian shall adjust the maximum hourly fee specified in this Resolution in accordance with the percentage change over the period of the United States Department of Labor, Bureau of Labor Statistics, Consumer Price Index for Denver-Aurora-

Lakewood, All Items, All Urban Consumers, or its successor index as posted by the Director of Research of the Legislative Council on the website of the General Assembly.

Section 8. If any 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’s intension the various provisions hereof are severable.

Section 9. All acts, orders, and resolutions or parts thereof of the District’s Board which are inconsistent with or in conflict with this Resolution, are hereby repealed to the extent only of such consistency or conflict.

Section 10. The provisions of this Resolution shall take effect as of the date set forth below.

Approved and adopted this 26TH day of NOVEMBER, 2019.

ARVADA WEST TOWN CENTER BUSINESS
IMPROVEMENT DISTRICT

By _____
President

ATTEST:

Secretary

**RESOLUTION OF THE BOARD OF DIRECTORS
OF THE ARVADA WEST TOWN CENTER BUSINESS IMPROVEMENT DISTRICT
CONCERNING ONLINE NOTICE OF PUBLIC MEETINGS**

WHEREAS, the Arvada West Town Center Business Improvement District of the City of Arvada, Jefferson County, Colorado (the “District”) is a quasi-municipal corporation and political subdivision of the State of Colorado;

WHEREAS, pursuant to Sections 32-1-1001(1)(h-i) and 31-25-1212(1)(i), C.R.S., the Board of Directors of the District (the “Board”) is responsible for the management, control, and supervision of all business and affairs of the District;

WHEREAS, the Colorado General Assembly recently passed House Bill 19-1087, Concerning online notice of public meetings of a local governmental entity (“Act”), which allows local governmental entities in Colorado to post notices of public meetings on the local government’s website to meet the open meetings law requirement of full and timely notice pursuant to Section 24-6-402(2)(c)(I), C.R.S.’;

WHEREAS, the Board desires to transition from posting physical notices of its public meetings to posting notices on its website beginning August 1, 2019.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ARVADA WEST TOWN CENTER BUSINESS IMPROVEMENT DISTRICT OF THE CITY OF ARVADA, COLORADO AS FOLLOWS:

1. Pursuant to Section 32-1-903, C.R.S, notice of the time and place designated for all regular and special meetings of the Board shall be posted on the following website
_____.
2. Notices of all regular and special meetings of the Board shall comply with the following requirements:
 - a. The notice shall include specific agenda information if available.
 - b. The notice shall be posted on the website no less than twenty-four hours prior to the public meeting.
 - c. The notice shall be accessible at no charge to the public.
 - d. If feasible, the notice shall be searchable by type of meeting, date of meeting, time of meeting, agenda contents, and any other appropriate category.
3. The Board directs that in compliance with Section 24-6-402(2)(c)(III), C.R.S., this Resolution shall be filed with the Division of Local Government office to provide the address of the website for inclusion in the inventory maintained pursuant to Section 24-32-116, C.R.S.

4. The Board designates the following location within the District’s boundaries as the official designated posting place for the posting of meeting agendas no less than twenty-four hours prior to a meeting if the District is unable to post a notice online in exigent or emergency circumstances such as a power outage or an interruption in internet service that prevents the public from accessing the notice online, in accordance with Section 24-6-402(2)(c)(III), C.R.S.: _____.

Adopted and approved this _____ day of _____, 2019.

ARVADA WEST TOWN CENTER BUSINESS
IMPROVEMENT DISTRICT

By: _____
President

ATTEST:

By: _____
Secretary

**RESOLUTION
BY THE BOARD OF DIRECTORS OF
ARVADA WEST TOWN CENTER BUSINESS IMPROVEMENT DISTRICT
A RESOLUTION ADOPTING THE PROTECTIONS FOR CONSUMER DATA
PRIVACY POLICY**

WHEREAS, the Arvada West Town Center Business Improvement District of the Town of Arvada, County of Jefferson, Colorado (the “District”) is a quasi-municipal corporation and political subdivision of the State of Colorado; and

WHEREAS, pursuant to Sections 32-1-1001(1)(h-i), C.R.S., the Board of Directors of the District (the “Board”) is responsible for the management, control, and supervision of all business and affairs of the District;

WHEREAS, the Colorado Legislature recently passed the “Protections for Consumer Data Privacy” Act, H.B. 18-1128 (“Act”), which requires governmental entities in Colorado to develop a written policy for the destruction and proper disposal for paper and electronic documents that contain personal identifying information, to maintain reasonable security procedures for personal identifying information, and to notify Colorado residents following a security breach; and

WHEREAS, to comply with the Act, the Board desires to supplement its Colorado Open Records Act Policy and adopt and implement a policy for the destruction and proper disposal for paper and electronic documents that contain personal identifying information, a policy for protecting personal identifying information from security breaches, and a policy for notifying Colorado residents following a security breach.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ARVADA WEST TOWN CENTER BUSINESS IMPROVEMENT DISTRICT OF JEFFERSON COUNTY, COLORADO AS FOLLOWS:

Section 1. Definitions.

- (a) “Personal Identifying Information” means the following:
- i. Social security number
 - ii. Personal identification number
 - iii. A password
 - iv. A pass code
 - v. An official state or government-issued driver’s license or identification card
 - vi. A government passport number
 - vii. Biometric data, as defined in C.R.S. § 6-1-716(1)(a)
 - viii. An employer, student, or military identification number
 - ix. A financial transaction device, as defined in C.R.S. § 18-5-701
- (b) “Third Party Service Provider” means an entity that has been contracted to maintain, store, or process personal information on behalf of the District.

Section 2. Security Measures. The District shall protect Personal Identifying Information from unauthorized access, use, modification, disclosure, or destruction by implementing and maintaining reasonable security procedures and practices. Such procedures and practices shall include but not be limited to:

- (a) limiting access to Personal Identifying Information by individuals to the minimum level of information necessary to accomplish their responsibilities by requiring password access to workstations, servers, applications, parts of applications;
- (b) modifying an individual's access to Personal Identifying Information when the individual's job responsibilities change, new or upgraded application software allows greater control of application access, or the individual's association with the District has been terminated;
- (c) monitoring system logins, file access, and security incidents associated with Personal Identifying Information stored on or transmitted by the District's computer systems, including:
 - i. Using and regularly reviewing system traces;
 - ii. Using and regularly reviewing audit functionality available through application software; and
- (d) ensuring that appropriate education and procedures are in place and enforced so that the District's board directors, employees, volunteers, committee members, and agents are trained properly regarding privacy and confidentiality in accordance with the District's policies and the applicable laws and regulations.

Section 3. Document Destruction and Disposal. The District's board directors, employees, volunteers, committee members, and agents are required to comply with the following rules:

- (a) When paper or electronic documents contain Personal Identifying Information, and such paper or electronic documents are no longer needed, unless longer retention is required by contractual or legal requirements, the District shall destroy or arrange for the destruction of such paper or electronic documents within its custody or control by shredding, erasing, or otherwise modifying the Personal Identifying Information in the paper or electronic documents to make the Personal Identifying Information unreadable or indecipherable through any means;
- (b) All electronic documents containing Personal Identifying Information that are no longer needed and are not required by law to be retained shall be deleted from all computers, data bases, networks, and back-up storage;
- (c) No paper or electronic documents containing Personal Identifying Information will be destroyed if pertinent to any ongoing or anticipated government investigation or proceeding or litigation;
- (d) No paper or electronic documents containing Personal Identifying Information will be destroyed as required to comply with government auditing standards or the Colorado Open Records Act;
- (e) If there is any question as to whether or not a document contains Personal Identifying Information, it should be treated as if it does include Personal Identifying Information and should be destroyed.

Section 4. Third Party Service Providers. If the District contracts with a third party service provider to maintain, store, or process Personal Identifying Information on behalf of the District, the third party service provider will be required to implement and maintain reasonable security procedures and practices that are:

- (a) appropriate to the nature of the Personal Identifying Information that is disclosed to the third party service provider; and
- (b) reasonably designed to help protect the Personal Identifying Information from unauthorized access, use, modification, disclosure, or destruction.

Section 5. Discovery of Security Breach. After the District learns that a security breach may have occurred, the District will promptly conduct in good faith an investigation to determine the likelihood that personal information of Colorado residents has been or will be misused.

Section 6. Notice Required. The District will give notice to the affected residents within thirty (30) days of learning of the breach if the District determines that the misuse of information has occurred or is reasonably likely to occur. The District will provide notice to the affected residents by one or more of the methods listed in C.R.S. § 24-73-103(1)(f). If the District is required to give notice, the notice shall include the following:

- (a) Date, estimated date, or estimated date range of the security breach;
- (b) A description of the Personal Identifying Information that was acquired or reasonably believed to have been acquired;
- (c) Information that the individual can use to contact the District about the breach;
- (d) Toll-free numbers, addresses, and websites for consumer reporting agencies;
- (e) Toll-free number, address, and website for the federal trade commission; and
- (f) A statement that the individual can obtain information from the federal trade commission and the credit reporting agencies about fraud alerts and security freezes.

If the District is required to give notice, the District shall also direct the resident to change his/her password, security question or answer, and take any other applicable steps to protect his/her online account with the District and all other online accounts for which the resident uses the same user name, email address, password, and/or security question or answer.

The District will not charge the affected Colorado residents for complying with these notice requirements.

Section 7. Additional Notice Requirements.

- (a) If the District is required to notify five hundred (500) Colorado residents or more, the District will notify the Colorado Attorney General within thirty (30) days after the date of determination that a breach has occurred.
- (b) If the District is required to notify more than one thousand (1000) Colorado residents of a security breach, the District will immediately notify all consumer

reporting agencies that compile and maintain files on consumers on a nationwide basis of the anticipated date of notification to the residents and the approximate number of residents to be notified.

Section 8. Colorado Open Records Act. The purpose of this Resolution is to supplement and not replace the District’s Colorado Open Records Act Policy and therefore this Resolution shall be read in conjunction with the requirements of the District’s Colorado Open Records Act Policy.

Section 9. Effective Date. The provisions of this Resolution shall take effect as of the date set forth below.

Approved and adopted this 26th day of November, 2019.

ARVADA WEST TOWN CENTER BUSINESS
IMPROVEMENT DISTRICT

By: _____
President

ATTEST:

By: _____
Secretary

**RESOLUTION
OF THE BOARD OF DIRECTORS OF
ARVADA WEST TOWN CENTER BUSINESS IMPROVEMENT DISTRICT
PROVIDING FOR DIRECTORS' EXCLUSION FROM
WORKERS COMPENSATION COVERAGE**

WHEREAS, Arvada West Town Center Business Improvement District (the "District") is a quasi-municipal corporation and political subdivision of the state of Colorado; and

WHEREAS, pursuant to Section 8-40-202(1)(a)(I)(B), C.R.S., the District may exclude appointed officials from the definition of "employee" within the meaning of Section 8-40-202(1)(a), C.R.S.; and

WHEREAS, the District has found and does hereby find that it is in the best interests of the District to exclude appointed officials from workers compensation coverage as permitted by such statute.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Arvada West Town Center Business Improvement District, County of Jefferson, Colorado, that:

1. Pursuant to Section 8-40-202(1)(a)(I)(B), C.R.S., the appointed officials of Arvada West Town Center Business Improvement District shall not be deemed to be an employee within the meaning of Section 8-40-202(1)(a), C.R.S. Such exclusion shall apply for all policy years until such time as the exclusion may be repealed by the Board of Directors of the District.
2. The Secretary of the District shall provide notice to such excluded officials promptly.
3. This Resolution shall be effective immediately.

RESOLVED this 26th day of November, 2019.

ARVADA WEST TOWN CENTER BUSINESS
IMPROVEMENT DISTRICT

President

ATTEST:

Secretary

Department of Labor and Employment
Division of Workers' Compensation
633 17th St., Suite 400, Denver, CO 80202-3660
Telephone: 303.318.8744 Fax: 303.318.8739

EXCLUSION OF UNCOMPENSATED PUBLIC OFFICIALS

Name of Agency: [Redacted]

Federal Employer Identification # (FEIN): [Redacted] Business Phone #: (303) 839-3800

Mailing Address: 1700 Lincoln Street, Suite 2000, Denver, Colorado 80203

If Self-Insured Employer, enter the Permit Number: N/A

If not Self-Insured, enter the workers' compensation insurance carrier name and policy number: N/A

Upcoming Policy Period: From: Jan 1, 2020 To: Dec. 31, 2020
Month / Year Month / Year

List the Governing Body for the Agency, Category of uncompensated officials (i.e. board, commission, etc.) or any combination of categories of such officials that you are opting to exclude from coverage for the upcoming policy year, Names of Officials and Social Security Numbers of Officials (Attach additional pages if needed):

Name of Governing Body: Board of Directors of Johnstown Plaza Metropolitan District, Larimer County, Colorado

Category	Name of Official	Official's Social Security #
Board Member	[Redacted]	_____
Board Member	[Redacted]	_____
Board Member	[Redacted]	_____
Board Member	[Redacted]	_____
Board Member	[Redacted]	_____

C.R.S. section 8-40-202(1)(a)(I)(B) provides an option to exclude from workers' compensation insurance coverage uncompensated elected or appointed officials. You must promptly notify each official of your exercise of the option to exclude them. This form must be filed with the Division of Workers' Compensation not less than forty-five (45) days before the start of the policy period for which the option is to be exercised. Attach governing body's resolution.

By signing this form, you are certifying that the above-named uncompensated, elected or appointed public officials are designated to be excluded from worker's compensation coverage for the upcoming policy year, pursuant to C.R.S. section 8-40-202(1)(a)(I)(B). You are also certifying that these officials have been notified of this exclusion.

Signature: _____

Print _____

Name: _____

Date: [Redacted], 2019 Title: President

Submit this form with the Governing Body's Resolution to: Division of Workers' Compensation, Coverage Enforcement Unit, 633 17th St., Suite 400, Denver, CO 80202-3660. If insured, please make a copy of this completed form and send it to your insurance carrier. If you have any questions, contact the Division of Workers' Compensation Customer Service Unit at 303.318.8700.

C.R.S. section 10-1-128(6)(a) states: "It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance, and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado division of insurance within the department of regulatory agencies."

**RESOLUTION OF THE BOARD OF DIRECTORS
OF THE ARVADA WEST TOWN CENTER BUSINESS IMPROVEMENT DISTRICT
CONCERNING ANNUAL ADMINISTRATIVE MATTERS
2020**

WHEREAS, the Board of Directors of the Arvada West Town Center Business Improvement District (the “District”) is to perform certain tasks on a recurring basis in the operation of the District;

NOW, THEREFORE, BE IT RESOLVED by the Arvada West Town Center Business Improvement District within the City of Arvada, County of Jefferson, Colorado, as follows:

1. Contact Person. The Board hereby names the District Manager as the contact person within the District. The contact person is authorized under C.R.S. 24-10-109(3)(b) to accept notices of claims against the District and, if any such claim is received, must promptly notify the President of the Board and Legal Counsel for the District of such receipt.

2. Operating Plan and Preliminary Budget. The Board directs its Accountant and Legal Counsel to submit a proposed Operating Plan and Preliminary Budget to the Board by September 15, in order to file the same with the City no later than the statutory deadline of September 30.

3. Budget. The Board directs its Accountant and District Manager to submit a proposed budget to the Board by October 15; to schedule a public hearing on the proposed budget; to prepare a final budget, budget resolution and budget message, the certification of mill levies, if applicable, and any budget amendment(s) needed; to certify the mill levies on or before December 15, if applicable; and to file the approved budget and amendment(s) with the proper governmental entities in accordance with the Local Government Budget Law of Colorado, Sections 29-1-101 to 29-1-115, C.R.S.

4. Intergovernmental Agreements. If the District receives a written request from the Division of Local Government, the Board directs Legal Counsel to prepare and file within thirty days of such request, an informational listing of all contracts in effect with other political subdivisions, in compliance with Section 29-1-205, C.R.S.

5. Annual Securities Report. If required, the Board directs the District’s Manager to prepare and file the annual public securities report for nonrated public securities issued by the District (if any), with the Department of Local Affairs on or before March 1, in accordance with Section 11-58-101 to 11-58-107, C.R.S.

6. Audit/Audit Exemption. The Board directs that an audit of the financial statements be prepared and submitted to the Board before June 30 and further directs that the Audit be filed with the City in which it was originally organized to accompany the City audit that is filed with the State Auditor by July 31, as required by Section 29-1-603, C.R.S.

7. Unclaimed Property. The Board directs the District Manager to prepare the Unclaimed Property Act report and forward it to the State Treasurer by November 1 if there is District property presumed abandoned and subject to custody as unclaimed property, in accordance with Section 38-13-110, C.R.S.

8. Public Records. The Board designates the Board Secretary as the official custodian of public records as such term is used in Section 24-72-202, C.R.S. The custodian is authorized to develop such procedures as may be reasonably required for the protection and retention of such records. On behalf of the District, the custodian shall charge the maximum fees allowed by law for copies, research and retrieval, development of privilege log, and such other services as are authorized by law. The custodian shall not impose a charge for the first hour of time expended in connection with the research and retrieval of public records. After the first hour of time has been expended, the custodian may charge a fee for the research and retrieval of public records that shall not exceed \$33.58 per hour. A custodian may charge a fee not to exceed twenty-five cents per standard page for a copy of a public record or a fee not to exceed the actual cost of providing a copy, printout, or photograph of a public record in a format other than a standard page.

9. CORA Policy. Pursuant to Section 24-72-205, C.R.S., the Board has adopted or hereby adopts a policy concerning research and retrieval fees for public records.

10. Data Privacy Policy. Pursuant to Sections 24-73-101, et seq., C.R.S., the Board hereby adopts a written policy for the destruction of documents containing personal identifying information, for implementing reasonable security procedures and practices to protect personal identifying information, and for notifying Colorado residents of a security breach or possible security breach.

11. E-mail Policy. Pursuant to Section 24-72-204.5, C.R.S., the Board hereby adopts a written policy that District management may monitor electronic mail communications at any time, with or without cause, and further states that correspondence of any employee in the form of electronic mail may be a public record under the public records law and may be subject to public inspection under Section 24-72-203, C.R.S.

The Board further directs that when and if the District has employees, the following electronic mail policy will be in effect:

A. All employees of the District may have access to the District's electronic mail communications system, which access may include utilization of a District-assigned email address for use in both internal and external email communications.

B. Employees cannot expect a right of privacy in their use of the District's electronic communications system.

C. Employees understand, acknowledge and agree that all communications in the form of electronic mail may be considered a public record pursuant to CORA and may be subject to public inspection pursuant to C.R.S. Section 24-72-203 of CORA.

D. The District reserves the right to monitor an employee's electronic mail communication(s) including, but not limited to, circumstances where the District, in its sole discretion, reasonably believes that such communication(s) may be considered a public record pursuant to C.R.S. § 24-72-203 of CORA.

12. Fair Campaign Practices Act – Gifts and Honoraria. The Board is reminded that in accordance with the Fair Campaign Practices Act, each Board member is required to report to, and in a manner prescribed by, the Secretary of State certain items received in connection with their service, such report to be filed on or before January 15, April 15, July 15, and October 15 of each year, as required by Sections 1-45-109 and 24-6-203, C.R.S. No report needs to be filed unless a director receives \$53 or more in cash or loans, or real or personal property having a value of \$53 or more. Further, the Board is reminded that in accordance with Section 24-6-203, C.R.S., if a Board member receives annual compensation from the District of more than \$2,400, then the Board member is required to file a quarterly report in the prescribed manner with the Secretary of State.

13. Newspaper. The Board designates the *Wheat Ridge Transcript* as the newspaper of general circulation within the boundaries of the District, or in the vicinity of the District if none is circulated within the District, and directs that all required legal notices shall be published in the afore named newspaper. If publication in such newspaper is impossible or impracticable, then any legal newspaper published in the county may be used as an alternative.

15. Officers. The District has elected the following officers for the District:

President: Donald B. Brennan
 Vice-President:
 Secretary:
 Treasurer:
 Assistant Secretary(ies):

Unless the District acts to elect new officers, or an officer resigns his office, such officers shall serve indefinitely.

16. Director Indemnification. The Board of Directors of the District extends the current indemnification resolution to allow the resolution to continue in effect as written. In the event an indemnification resolution is not in effect, then the approval of this administrative matters resolution shall be deemed to authorize indemnification of the Directors of the District when acting in good faith within the scope of their duties and in the best interests of the District, to the fullest extent allowed by law.

18. Designated Posting Location for the Posting of Meeting Notices. Pursuant to Section 24-6-402(2)(c)(I), C.R.S., the Board of Directors of the District has adopted a Resolution Concerning Online Notice of Public Meetings, which authorizes the Board to post notices of its public meetings, including specific agenda information, on the following public

website: _____ no less than twenty-four hours prior to the holding of the meeting. In the event the District is unable to post a notice online in exigent or emergency circumstances, such as a power outage or an interruption in internet service that prevents the public from accessing the notice online, in accordance with Section 24-6-402(2)(c)(III), C.R.S., the Board designates the following location within the District's boundaries as the official designated posting place for the posting of meeting agendas no less than twenty-four hours prior to the meeting: _____.

OR

18. Designated Posting Location for the Posting of Meeting Notices. Pursuant to Section 24-6-402(2)(c)(I), C.R.S., the Board of Directors of the District designates the following location as the designated posting place for the posting of notices of its public meetings, including specific agenda information, at least twenty-four hours in advance of the meeting: _____.

19. Meetings. The Board determines to hold regular meetings on _____ at a.m./p.m. The location of the meetings will be at _____. In addition, regular and special meeting notices shall be posted as identified above in accordance with Section 24-6-402(2)(c), C.R.S. The Board directs _____ to prepare notices for posting. Legal Counsel shall revise the notices when the Board intends to make a final determination to issue or refund general obligation indebtedness, to consolidate the District, to dissolve the District, to file a plan for adjustment of debt under federal bankruptcy law, to enter into a private contract with a director, or not to make a scheduled bond payment.

OR

19. Meetings. The Board has determined to not hold regular meetings at this time. Instead, the Board will call special meetings on an as needed basis for District business. The location of the meetings will be at _____ or at the Offices of Legal Counsel, Spencer Fane, LLP, 1700 Lincoln Street, Suite 2000, Denver, CO 80203. In addition, regular and special meeting notices shall be posted as identified above in accordance with Section 24-6-402(2)(c), C.R.S. The Board directs _____ to prepare notices for posting. Legal Counsel shall revise the notices when the Board intends to make a final determination to issue or refund general obligation indebtedness, to consolidate the District, to dissolve the District, to file a plan for adjustment of debt under federal bankruptcy law, or to enter into a private contract with a director, or not to make a scheduled bond payment.

20. Elections. Becky Johnson of Spencer Fane LLP is hereby appointed as the "Designated Election Official" of the Board for any elections to be held by the District. In accordance with C.R.S. Section 1-1-111(2), 13.5 of Title 1, C.R.S., or applicable law, the Board hereby grants all powers and authority for the proper conduct of the election to the Designated Election Official and that the election shall be held and conducted in accordance with the Local Government Election Code, applicable portions of the Uniform Election Code

of 1992, as amended and supplemented by Const. Colo. Art. X, Sec 20, the Current Rules and Regulations Governing Election Procedures of the Secretary of State of the state of Colorado, and Title 31, Article 25, Part 12, Colorado Revised Statutes, and other relevant Colorado and federal law. Further, the Board directs the Designated Election Official to notify the Division of Local Government of the results of any election held by the District, including business address, telephone number and the contact person; and to certify the results of any election to incur general obligation indebtedness to the Board of County Commissioners or the governing body of a municipality, in accordance with Sections 1-11-103, C.R.S.

21. Independent Mail Ballot Elections. The Board deems it expedient for the convenience of the electors that all regular and special elections of the District shall be conducted as an independent mail ballot election in accordance with Section 1-13.5-1101, C.R.S., unless a polling place election is deemed necessary and expressed in a separate election resolution.

22. Disclosure of Potential Conflict of Interest. The Board has determined that Legal Counsel will file general conflict of interest disclosure forms provided by board members with the Secretary of State by January 31 of each year, which forms will be updated on an annual basis through information given to Legal Counsel by board members. If a specific conflict arises regarding a certain transaction of the Board, the Board member is required to notify Legal Counsel at least five days prior to the date of the meeting so that the transactional disclosure form may be filed in a timely manner, in accordance with Section 18-8-308, C.R.S. Additionally, at the beginning of every term, Legal Counsel shall request that each board member submit information regarding actual or potential conflicts of interest.

23. Special District Association. The District is currently a member of the Special District Association (“SDA”) and the Board directs its Accountant to pay the annual SDA membership dues in a timely manner.

24. Insurance. The Board directs the District Manager to at least biannually review all insurance policies and coverage in effect to determine appropriate insurance coverage is maintained.

25. Promissory Notes. The District has no outstanding promissory note(s).

26. Outstanding General Obligation Indebtedness. The District has the following outstanding general obligation bonds or multiple fiscal year financial obligations: General Obligation Refunding Bonds, Series 2015, in the principal amount of \$_____.

27. Continuing Disclosure. Legal Counsel shall provide continuing disclosure service if and as applicable to the bonds and other financial obligations of the District.

28. Workers’ Compensation. Pursuant to Section 8-40-202(1)(a)(I)(B), C.R.S., the appointed officials of the District shall not be deemed to be an employee within the meaning of Section 8-40-202(1)(a), C.R.S. Such exclusion shall apply for all policy years until such time as the exclusion may be repealed by the Board of Directors of the District or unless _____ at the direction of the Board acquires coverage.

29. PDPA. Pursuant to the provisions of the Colorado Public Deposit Protection Act § 11-10.5-101, et seq., C.R.S., the Board appoints the District Manager and Accountant as the official custodian of public deposits.

30. Undocumented Worker Certification. In compliance with Section 8-17.5-101 *et seq.*, C.R.S., the Board directs that each existing and prospective service contract entered into by the District must contain specific language regarding the prohibition of the use of illegal aliens to perform work under a public contract for services.

31. Inclusions/Exclusions of Property. The Board directs Legal Counsel to handle all procedures required under the Colorado state statutes regarding the inclusion and exclusion of property into and out of the District's boundaries.

32. Underground and Aboveground Storage Tanks. If applicable, the Board directs the District Manager to register and renew annually all underground and/or aboveground storage tanks with the state inspector of oils.

33. Underground Facility Locating. If applicable, the Board directs the District Manager to provide accurate information regarding the boundaries of the District's service area, the type of underground facility that may be encountered within such service area, and the name, address and telephone number of a person who shall be the designated contact person for the information regarding the District's underground facilities along with information concerning underground facilities that the District owns or operates which are not located within the designated service area to the Utility Notification Center of Colorado. The Board further authorizes the District to maintain its membership in the notification association as a "Tier 1" member, if applicable.

34. Recording of Conveyances of Real Property to the District. Pursuant to C.R.S 38-35-109.5(2), Legal Counsel is designated as an appropriate official to record conveyances of real property to the District within 30 days of such conveyance.

35. Ratification of Past Actions. The Board members have reviewed the minutes of every meeting of the Board conducted in 2019 and the Board, being fully advised of the premises, hereby ratifies and affirms each and every action of the Board taken in 2019.

36. Dates Herein. All dates set forth in this Resolution shall be in 2020 unless otherwise specified.

37. This Resolution shall be deemed renewed each year until terminated or a new resolution is adopted.

[Remainder of Page Intentionally Left Blank]

Adopted and approved this 26TH day of November, 2019.

ARVADA WEST TOWN CENTER BUSINESS
IMPROVEMENT DISTRICT

By: _____
President

ATTEST:

By: _____
Secretary