

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
ARAVADA WEST TOWN CENTER BUSINESS
IMPROVEMENT DISTRICT (THE “DISTRICT”)
HELD
NOVEMBER 15, 2022

A special meeting of the Board of Directors of the Arvada West Town Center Business Improvement District (referred to hereafter as the “Board”) was convened on November 15, 2022, at 1:00 p.m. This District Board meeting was held via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Don Brennan, President
Vacant, Treasurer
Vacant, Secretary
Vacant, Assistant Secretary
Vacant, Assistant Secretary

Also, In Attendance Were:

Denise Denslow and Ashley Heidt; CliftonLarsonAllen LLP
Tom George, Esq.; Spencer Fane LLP (joined at 1:10 p.m.)
Dawn Schilling; Schilling & Company Inc.

ADMINISTRATIVE MATTERS

Call to order and Approval of Agenda: The meeting was called to order at 1:02 p.m. Upon a motion duly made and seconded by Director Brennan and, upon vote unanimously carried, the Board Approved the agenda, as presented.

Disclosure of Conflicts of Interest/ Director Qualifications: The Board discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The Board was requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board prior to this meeting in accordance with statute. It was noted by Attorney George that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors, and no additional conflicts were disclosed at the meeting.

Declaration of Quorum, Location of Meeting a Posting of Meeting Notices:
A Quorum was confirmed.

Public Comment: None.

CONSENT AGENDA

November 16, 2021 Special Board Meeting Minutes: Following review, upon a motion duly made and seconded by Director Brennan and, upon vote,

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unanimously carried, the Board approved the November 16, 2021 Special Meeting Minutes.

FINANCIAL MATTERS

Ratify Prior Claims and Approve Current Payment of Claims: Following review, upon a motion duly made and seconded by Director Brennan and, upon vote, unanimously carried, the Board ratified approval the prior claims and approved the current claims.

September 30, 2022 Unaudited Financial Statements: Ms. Schilling reviewed the financial statements with the Board. Following review and discussion, upon a motion duly made and seconded by Director Brennan and, upon vote, unanimously carried, the Board accepted the September 30, 2022 Unaudited Financial Statements, as presented.

Public Hearing on Amendment to 2022 Budget: The Board determined that an amendment to the 2022 Budget was not needed.

Public Hearing on 2023 Budget, Appropriation of Funds for Expenditures and Certification of Mill Levies: Director Brennan opened the public hearing to consider the proposed 2023 Budget and to discuss related issues at 1:10 p.m.

It was noted that Notice stating that the Board would consider adoption of the 2023 budget and the date, time and place of the public hearing was published pursuant to statute. No written objections were received prior to the public hearing.

No public comments were received, and the public hearing was closed at 1:10 p.m.

Ms. Schilling reviewed the revised draft budget that was distributed prior to the meeting. Following discussion, upon a motion duly made and seconded by Director Brennan and, upon vote, unanimously carried, the Board adopted the 2023 Draft Budget.

Resolution No. 2022-11-01 Resolution to adopt the 2023 Budget, Appropriating funds for Expenditures and Certification of Mill Levies: Following review, upon a motion duly made and seconded by Director Brennan and, upon vote, unanimously carried, the Board approved of Resolution No. 2022-11-01 Resolution to adopt the 2023 Budget, Appropriating funds for Expenditures and Certifying Mill Levies.

DLG-70 Certification of Tax Levies: The Board authorized the District Accountant to prepare the DLG-70 Certification of Tax Levies form and

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appointed Ms. Schilling to sign the DLG-70 form.

2023 Engagement Letter with Schilling & Company, Inc.: Following review, upon a motion duly made and seconded by Director Brennan and, upon vote, unanimously carried, the Board approved the 2023 Engagement Letter with Schilling & Company, Inc.

2022 Audit: Ms. Schilling noted the District will not need an audit and will file an exemption.

2021 Audit Exemption: Ms. Schilling reviewed the exemption with the Board. Following review, upon a motion duly made and seconded by Director Brennan and, upon vote, unanimously carried, the Board ratified approval of the 2021 Audit Exemption.

Other: None.

LEGAL MATTERS

Ratified Approval of 2022 Election Resolution: Mr. George reviewed the need to ratify the resolution. Following review, upon a motion duly made and seconded by Director Brennan and, upon vote, unanimously carried, the Board ratified approval of the 2022 Election Resolution.

Resolution No. 2022-11-02 Calling a Regular Election for Directors on May 2, 2023: Mr. George reviewed the resolution with the Board. Following review, upon a motion duly made and seconded by Director Brennan and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-11-02 Calling a Regular Election for Directors on May 2, 2023.

Resolution No. 2022-11-03; Directors Exclusion from Workers' Compensation Coverage: Mr. George reviewed the resolution with the Board. Following review, upon a motion duly made and seconded by Director Brennan and, upon vote, unanimously carried, the Board adopted Resolution No. 2022-11-03 Directors' Exclusion from Workers' Compensation Coverage.

Other: None.

MANAGER MATTERS

District 2023 Insurance, Review Renewal Schedule & Authorize Renewal of District Insurance & SDA Membership: Ms. Denslow reviewed the insurance renewal with the Board. Following review, upon a motion duly made and seconded by Director Brennan and, upon vote, unanimously carried, the Board authorized renewal of District Insurance and SDA Membership.

Resolution No. 2022-11-04; Annual Administrative Resolution for 2023: Following review, upon a motion duly made and seconded by Director Brennan

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and, upon vote, unanimously carried, the Board approved Resolution No. 2022-11-04 Annual Administrative Resolution for 2023 and set November 15, 2023 at 1:00 p.m. as their meeting date for 2023.

CliftonLarsonAllen LLP Statement of Work for 2023: Ms. Denslow reviewed the statement of work for 2023. Following review, upon a motion duly made and seconded by Director Brennan and, upon vote, unanimously carried, the Board approved the CliftonLarsonAllen Statement of Work for 2023.

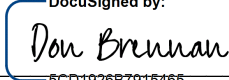
OTHER BUSINESS

Other: None.

ADJOURNMENT

There being no further business to come before the Board at this time, the meeting was adjourned at 1:29 p.m.

Respectfully submitted,

By  DocuSigned by:
Don Brennan
SCD192687915465
Secretary for the Meeting