

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 16, 2021

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 16, 2021, 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; CliftonLarsonAllen LLP

Tom George, Esq.; Spencer Fane LLP

Dawn Schilling; Schilling & Company Inc.

ADMINISTRATIVE MATTERS

Call to order and Approval of Agenda: The meeting was called to order at 1:00 p.m. Upon a motion duly made and seconded by Director Brennan and, upon vote unanimously carried, the Board Approved the agenda with the addition of an agenda item to approve a resolution calling for an election in May of 2022.

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.

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CONSENT AGENDA

November 24, 2020 Special Board Meeting Minutes: Following review, upon a motion duly made and seconded by Director Brennan and, upon vote, unanimously carried, the Board approved the November 24, 2020 Special Meeting Minutes.

FINANCIAL MATTERS

October 31, 2021 Unaudited Financial Statements: Ms. Denslow 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 October 31, 2021 Unaudited Financial Statements, as presented.

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.

Public Hearing on Amendment to 2021 Budget: The Board determined that an amendment to the 2021 Budget was not needed.

Public Hearing on 2022 Budget, Appropriation of Funds for Expenditures and Certification of Mill Levies: Director Brennan opened the public hearing to consider the proposed 2022 Budget and to discuss related issues at 1:27 p.m.

It was noted that Notice stating that the Board would consider adoption of the 2022 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.

Ms. Schilling reviewed the revised draft budget that was distributed prior to the meeting. Discussion followed regarding the mill levy and the abatement of property tax revenues. Following discussion, upon a motion duly made and seconded by Director Brennan and, upon vote, unanimously carried, the Board adopted the 2022 Draft Budget.

Resolution No. 2021-11-01 Resolution to adopt the 2021 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 adopted Resolution No. 2021-11-01 Resolution to adopt the 2021 Budget, Appropriating funds for Expenditures and Certifying Mill Levies.

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Status of 2021 Bond Payment: Ms. Schilling noted the 2021 Bond payment will be made December 1, 2021.

2022 Engagement Letter with Schilling & Company, Inc.: Follow review, upon a motion duly made and seconded by Director Brennan and, upon vote, unanimously carried, the Board approved the 2022 Engagement Letter with Schilling & Company, Inc.

Other: None.

LEGAL MATTERS

Filing of 2022 Operating Plan and Proposed Budget: Attorney George reported this the operating plan was filed per requirements.

Resolution No. 2021-11-02; Waiving Workers' Compensation Insurance for 2021: Following review, upon a motion duly made and seconded by Director Brennan and, upon vote, unanimously carried, the Board adopted Resolution 2021-11-02 Waiving Worker's Compensation Insurance.

Other- Election Resolution- Attorney George described the Resolution to the Board as it was not included in the packet. Following discussion, upon a motion duly made and seconded by Director Brennan and, upon vote, unanimously carried, the Board approved a resolution calling for a May 2022 election, directed Attorney George to prepare the Election Resolution and circulate to the Board for signature.

MANAGER MATTERS

District 2022 Insurance, Review Renewal Schedule & Authorize Renewal of District Insurance & SDA Membership: 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. 2021-11-03; Annual Administrative Resolution for 2022: Following review, upon a motion duly made and seconded by Director Brennan and, upon vote, unanimously carried, the Board adopted Resolution No. 2021-11-03 Annual Administrative Resolution for 2022.

CliftonLarsonAllen LLP Master Service Agreement and related statements of work: Following review, upon a motion duly made and seconded by Director Brennan and, upon vote, unanimously carried, the Board approved the CliftonLarsonAllen LLP Master Service Agreement and related statements of work.

Rescind Eligible Governmental Entity Agreement by and between the District and the Statewide Internet Portal Authority of the State of

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Colorado: Following review, upon a motion duly made and seconded by Director Brennan and, upon vote, unanimously carried, the Board approved rescinding eligible Governmental Entity Agreement by and between the District and the Statewide Internet Portal Authority of the State of Colorado.

Authorize CliftonLarsonAllen LLP to Prepare a One-Page Website for Purposes of Board Meeting Electronic Postings – Not to Exceed \$750: Ms. Denslow explained the need for a website for posting meeting notices. Following discussion, upon a motion duly made and seconded by Director Brennan and, upon vote, unanimously carried, the Board authorized CLA to prepare a one-page website for the purpose of Board Meeting Electronic Posting.

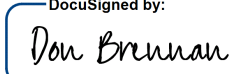
OTHER BUSINESS

Other: None.

ADJOURNMENT

There being no further business to come before the Board at this time, the meeting was adjourned at 1:40 p.m.

Respectfully submitted,

By  Secretary for the Meeting
DocuSigned by:
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