

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF AVIATION STATION NORTH METROPOLITAN DISTRICT NO. 1 HELD JUNE 5, 2024

A Regular Meeting of the Board of Directors (the “Board”) of Aviation Station North Metropolitan District No. 1 (the “District”), City and County of Denver, Colorado, was duly posted and held on Wednesday, June 5, 2024, at 2:28 p.m. The District Board meeting was held by video conference (Microsoft Teams). The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Ferdinand Belz, III, President
Mark Throckmorton, Secretary
Matthew Stewart, Treasurer

The absence of Director Wells was excused.

Also in Attendance:

Paula Williams, Esq. and Emily Murphy, Esq.; McGeady Becher P.C.
Matt Urkoski, Alyssa Ferreira and Stephanie Odewumi; CliftonLarsonAllen LLP (“CLA”)
Gregg Johnson; L.C. Fulenwider, Inc.

ADMINISTRATIVE MATTERS

Disclosure of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. Attorney Williams requested that members of the Board disclose any potential conflicts of interest regarding any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting, in accordance with the statute. No new disclosures were made. Attorney Williams noted that all Directors’ Disclosure Statements were filed.

Quorum, Location of Meeting and Posting of Meeting Notice: The presence of a quorum was confirmed.

The Board entered into discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District’s Board meeting. The District Board meeting was held via video conference and public participation was encouraged via Microsoft Teams. The Board further noted that notice of the time, date and Microsoft Teams access information was duly posted and that no objections or requests that the means of hosting the meeting be changed by taxpaying electors within the District’s boundaries have been received.

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Agenda: Following review and discussion, upon a motion duly made by Director Throckmorton, seconded by Director Belz and, upon vote unanimously carried, the Agenda was approved.

Public Comment: There were no public comments.

March 6, 2024 Regular Meeting Minutes: Following review, upon a motion duly made by Director Belz, seconded by Director Stewart and, upon vote unanimously carried, the Board approved the March 6, 2024 Regular Meeting Minutes.

FINANCIAL MATTERS

Claims: Ms. Ferreira reviewed the claims with the Board. Following discussion, upon a motion duly made by Director Throckmorton, seconded by Director Stewart and, upon vote unanimously carried, the Board ratified approval of the payment of claims in the amount of \$539,360.37.

April 30, 2024 Unaudited Financial Statements: Ms. Ferreira reviewed the April 30, 2024 Unaudited Financial Statements with the Board. Following discussion, upon a motion duly made by Director Stewart, seconded by Director Belz and, upon vote unanimously carried, the Board accepted the April 30, 2024 Unaudited Financial Statements.

2023 Audit: Ms. Ferreira reviewed the 2023 Audit with the Board. Following discussion, upon a motion duly made by Director Stewart, seconded by Director Belz and, upon vote unanimously carried, the Board approved the 2023 Audit and authorized execution of the Representation Letter, subject to final legal review and receipt of a clean opinion from the auditor.

Engineer's Report and Certification #12 - Phase V: Pena Station Filing 5, dated March 4, 2024, prepared by Ranger Engineering, LLC: Ms. Ferreira reviewed Engineer's Report and Certification #12 with the Board. Following discussion, upon a motion duly made by Director Throckmorton, seconded by Director Belz and, upon vote unanimously carried, the Board accepted the Engineer's Report and Certification #12 - **Phase V: Pena Station Filing 5**, dated March 4, 2024, prepared by Ranger Engineering, LLC in the amount of \$3,813.00.

Engineer's Report and Certification #13 - Phase V: Pena Station Filing 5, dated May 23, 2024, prepared by Ranger Engineering, LLC: Ms. Ferreira reviewed Engineer's Report and Certification #13 with the Board. Following discussion, upon a motion duly made by Director Throckmorton, seconded by Director Belz and, upon vote unanimously carried, the Board accepted the Engineer's Report and Certification #13 - **Phase V: Pena Station Filing 5**, dated May 23, 2024, prepared by Ranger Engineering, LLC in the amount of \$7,602.00.

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Engineer's Report and Certification #08 - Phase V: Pena Station Filing 7, dated March 4, 2024, prepared by Ranger Engineering, LLC: Ms. Ferreira reviewed Engineer's Report and Certification #08 with the Board. Following discussion, upon a motion duly made by Director Throckmorton, seconded by Director Belz and, upon vote unanimously carried, the Board accepted the Engineer's Report and Certification #08 - **Phase V: Pena Station Filing 7**, dated March 4, 2024, prepared by Ranger Engineering, LLC in the amount of \$10,106.50.

Engineer's Report and Certification #09 - Phase V: Pena Station Filing 7, dated May 29, 2024, prepared by Ranger Engineering, LLC: Ms. Ferreira reviewed Engineer's Report and Certification #09 with the Board. Following discussion, upon a motion duly made by Director Throckmorton, seconded by Director Belz and, upon vote unanimously carried, the Board accepted the Engineer's Report and Certification #09 - **Phase V: Pena Station Filing 7**, dated May 29, 2024, prepared by Ranger Engineering, LLC in the amount of \$4,359.21.

Engineer's Report and Certification #15 - Phase VI: Pena Station Filing 6, dated March 4, 2024, prepared by Ranger Engineering, LLC: Ms. Ferreira reviewed Engineer's Report and Certification #15 with the Board. Following discussion, upon a motion duly made by Director Throckmorton, seconded by Director Belz and, upon vote unanimously carried, the Board accepted the Engineer's Report and Certification #15 - **Phase VI: Pena Station Filing 6**, dated March 4, 2024, prepared by Ranger Engineering, LLC in the amount of \$125,791.43.

Engineer's Report and Certification #16 - Phase VI: Pena Station Filing 6, dated May 29, 2024, prepared by Ranger Engineering, LLC: Ms. Ferreira reviewed Engineer's Report and Certification #16 with the Board. Following discussion, upon a motion duly made by Director Throckmorton, seconded by Director Belz and, upon vote unanimously carried, the Board accepted the Engineer's Report and Certification #16 - **Phase VI: Pena Station Filing 6**, dated May 29, 2024, prepared by Ranger Engineering, LLC in the amount of \$674,829.02.

Engineer's Report and Certification #19 – Core Infrastructure, dated May 23, 2024, prepared by Ranger Engineering, LLC: Ms. Ferreira reviewed Engineer's Report and Certification #19 with the Board. Following discussion, upon a motion duly made by Director Throckmorton, seconded by Director Belz and, upon vote unanimously carried, the Board accepted the Engineer's Report and Certification #19 – **Core Infrastructure**, dated May 23, 2024, prepared by Ranger Engineering, LLC in the amount of \$1,953.75.

LEGAL MATTERS

Cost Sharing Agreement with Smith Metropolitan District No. 1: Attorney Williams discussed a request for the District to participate in cost sharing (proposed 50/50 split) for the traffic signal at 60th and Telluride received from Smith Metropolitan District No. 1. Attorney Williams stated she would draft a simple Cost

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Sharing Agreement for the Board to consider at its next meeting. No action was taken by the Board.

MANAGER MATTERS

Resolution Adopting the District's Facilities Rules and Regulations: Following discussion, upon a motion duly made by Director Throckmorton, seconded by Director Stewart and, upon vote unanimously carried, the Board adopted the Resolution Adopting the District's Facilities Rules and Regulations and directed CLA to coordinate signage relative to same.

District Website Accessibility Matters: Attorney Williams discussed the new legislation relative to District website accessibility requirements. Following discussion, upon a motion duly made by Director Throckmorton, seconded by Director Stewart and, upon vote unanimously carried, the Board authorized staff to take all necessary steps to ensure compliance with the new requirements, including preparation and posting of an accessibility statement on the District website.

CAPITAL IMPROVEMENTS

A brief update regarding the status of various projects was provided.

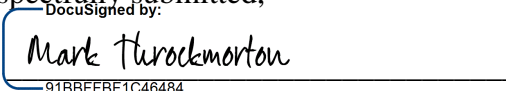
OTHER BUSINESS

None.

ADJOURNMENT

There being no further business to come before the Board, upon motion duly made by Director Belz, the Board adjourned the meeting.

Respectfully submitted,

By 
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Secretary for the Meeting