

RECORD OF PROCEEDINGS

MINUTES OF SPECIAL MEETING OF PORTEOS BUSINESS IMPROVEMENT DISTRICT

HELD
April 16, 2020

The Board of Directors of the Porteos Business Improvement District held a special meeting, open to the public via Zoom at 4:30 p.m., Thursday, April 16, 2020. Notice of the meeting has been duly posted with the Adams County Clerk and Recorder and posted in three public places within the boundaries of the District.

Due to the State of Emergency declared by Governor Polis and the threat to health and safety posed by the COVID-19 pandemic, this meeting was held via Zoom.

Attendance

Directors in Attendance via teleconference:

Seth C. Rollert, President
Mark A. Adams, Treasurer
Melissa M. Shea, Secretary
Kristen Adams, Assistant Secretary
Yuriy Gorlov, Assistant Secretary

Also in Attendance via teleconference:

Alan Pogue, Icenogle Seaver Pogue, P.C. General Counsel
Chris Fellows, Resolute Management LLC
Bill Wichterman, A&C Properties, Inc.

Call to Order

The meeting was called to order at 4:30 p.m. by Director Rollert, noting that a quorum was present. The Directors in attendance confirmed their qualifications to serve.

Conflict of Interest Disclosure

Mr. Pogue noted that notices of potential conflict of interest for all Board Members were filed with the Colorado Secretary of State's Office. Mr. Pogue advised the Board that pursuant to Colorado law, certain disclosures by the Board might be required prior to taking official action at a meeting. The Board reviewed the agenda for the meeting, following which each Board Member present confirmed the contents of the written disclosure previously made stating the fact and summary nature of any matters as required under Colorado law to permit official action to be taken at the meeting. Additionally, the Board determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Board to act.

Agenda

The Board reviewed the agenda. The agenda was amended to include approval of the February 11, 2020 Minutes. Upon motion by Director Shea and seconded by Director M. Adams, the Board unanimously approved the agenda, as amended to include approval of the February 11, 2020 Minutes.

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Public Comment

There were no members of the public present.

Consent Agenda

The Boards considered the following item on the consent agenda:

Minutes from the District's special meetings held on February 11, 2020. Upon motion duly made by Director Shea, seconded by Director Rollert, the Board unanimously resolved to approve the February 11, 2020 Special Meeting Minutes as presented.

Financing Status Update

Mr. Fellows and Mr. Pogue updated the Board on the Financing Plan. No action was taken.

THK Proposal

The Board reviewed the THK Proposal for Market Study Services in connection with the 2020 Bond Issue. Upon motion duly made by Director Shea, seconded by Director M. Adams, the Board unanimously resolved to ratify the THK Proposal.

Piper Sandler Financial Services Agreement

The Board considered for approval an agreement for financial services with Piper Sandler. Upon motion duly made by Director Rollert, seconded by Director Shea, the Board unanimously resolved to approve the Piper Sandler Financial Services Agreement.

Legal Items

Consider Acknowledgement of PIF Covenants and the Benefits/Obligations: The Board considered for approval an acknowledgement of the PIF Covenants. Upon motion duly made by Director Rollert, seconded by Director Shea, the Board unanimously resolved to approve the PIF Covenants.

Adjournment

There being no further business to come before the Boards, the meeting was adjourned at 5:02 p.m.



Recording Secretary for the Meeting