

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF THE

25 COMMERCE PARK METROPOLITAN DISTRICT

Held: Monday, June 24, 2024, at 2:30 P.M. at 675 15th St Suite 2300, Denver Colorado 80202 and *via* teleconference.

**ATTENDANCE**

The meeting was held in accordance with the laws of the State of Colorado. The following directors were in attendance:

Dave Klebba  
Matt Bruns  
Kerry Joannides

Also present were: Jennifer Gruber Tanaka, Esq., and Jon L. Wagner, Esq., WHITE BEAR ANKELE TANAKA & WALDRON, Attorneys at Law, District general counsel.

**ADMINISTRATIVE MATTERS**

Call to Order

The meeting was called to order at 2:34 p.m.

Declaration of Quorum and Confirmation of Director Qualifications

Mr. Wagner noted that a quorum of the Board was present and that the directors had confirmed their qualification to serve.

Reaffirmation of Disclosures of Potential or Existing Conflicts of Interest

Mr. Wagner advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Wagner reported that disclosures for those directors with potential or existing conflicts of interest were filed with the Secretary of State's Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Mr. Wagner noted that a quorum was present and inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The Board determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

Approval of Agenda Mr. Wagner presented the Board with the agenda for the meeting. Upon a motion duly made by Director Klebba and seconded by Director Bruns, the Board unanimously approved the agenda as presented.

**PUBLIC COMMENT** None; No members of the public present, in person or via teleconference.

**CONSENT AGENDA MATTERS** The Board was presented with the consent agenda items. Upon a motion duly made by Director Klebba and seconded by Director Bruns, the Board unanimously took the following actions:

- a. Approval of Special Meeting Minutes from January 22, 2024;
- b. Ratification of Access and Improvement Easement;
- c. Ratification of First Addendum to Contract with Heatherly Creative, LLC for District Website Maintenance and Management Services;
- d. Approval of White Bear Ankele Tanaka & Waldron Fee Disclosure Letter;
- e. Ratification of Engagement with Sherman & Howard L.L.C for Bond Counsel Services; and
- f. Ratification of Bank Solicitor Agreement with RBC Capital Markets, LLC in Relation to the Limited Tax General Obligation Loan, Series 2024

## **FINANCIAL MATTERS**

Public Hearing on 2024 Budget Amendment and Consider Adoption of Resolution No. 2024-06-01 Upon a motion duly made by Director Klebba, seconded by Director Burns and, upon vote, unanimously carried, they opened the public hearing. It was noted that the publication of Notice stating that the Board would consider approval of the 2024 Budget Amendment and the date, time and place of the public hearing was published in a newspaper having general circulation within the District. No written objections were received prior to the public hearing and no members of the public were in attendance via teleconference or in-person. Director Klebba closed the public hearing.

Mr. Wagner reviewed the proposed 2024 Budget Amendment with the Board. Following review and discussion, upon a motion duly made by Director Klebba, seconded by Director Burns and, upon vote, unanimously carried, the Board approved the Adoption of Resolution No. 2024-06-01 to Adopt the 2024 Budget Amendment subject to final review and approval by Director Burns.

Other Financial Matters            None.

### **LOAN MATTERS**

Consider making a final determination to issue and general obligation indebtedness, specifically, consider the adoption of Resolution No. 2024-06-02 authorizing the execution and delivery of a Series 2024 Loan Agreement and Promissory Note between the District and Zions Bancorporation, N.A., D/B/A Vectra Bank, as lender (the “Series 2024 Loan”) in a maximum aggregate principal amount of not to exceed \$9,500,000 for the purpose of reimbursing the costs of public improvements serving the residents and taxpayers of the District; approving, ratifying, and confirming the execution of certain related agreements and documents; making determinations and findings as to other matters related to such financing transactions; authorizing incidental action; and repealing prior inconsistent actions.

Mr. Wagner presented the terms of the Loan Agreement and Promissory Note. Following review and discussion, upon a motion duly made by Director Klebba, seconded by Director Burns and, upon vote, unanimously carried, the Board approved the terms of the a Series 2024 Loan Agreement and Promissory Note between the District and Zions Bancorporation, N.A., D/B/A Vectra Bank, as lender (the “Series 2024 Loan”) in a maximum aggregate principal amount of not to exceed \$9,500,000 for the purpose of reimbursing the costs of public improvements serving the residents and taxpayers of the District; approving, ratifying, and confirming the execution of certain related agreements and documents; making determinations and findings as to other matters related to such financing transactions; authorizing incidental action; and repealing prior inconsistent actions.

### **LEGAL MATTERS**

Consider Adoption of Resolution No. 2024-06-03: Resolution Adopting a Digital Accessibility Policy and Designating a Compliance Officer.

Mr. Wagner reviewed the proposed Resolution with the Board. Following review and discussion, upon a motion duly made by Director Klebba, seconded by Director Burns and, upon vote, unanimously carried, the Board approved the Adoption of Resolution No. 2024-06-03: Resolution Adopting a Digital Accessibility Policy and Designating a Compliance Officer.

**OTHER BUSINESS**

Next Agenda

The Board engaged in general discussion regarding scheduling a regular meeting. The Board determined to schedule the meeting for Thursday, October 17, 2024, at 2:00 p.m.

**ADJOURNMENT**

There being no further business to come before the Board, upon motion, second and unanimous vote, the meeting was adjourned.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

*Matthew Bruns*

[Matthew Bruns \(Sep 19, 2024 15:44 MDT\)](#)

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Secretary for the District