

## RECORD OF PROCEEDINGS

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### MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE NBC METROPOLITAN DISTRICT (THE “DISTRICT”) HELD JUNE 5, 2024

A regular meeting of the Board of Directors of the NBC Metropolitan District (referred to hereafter as the “Board”) was convened on Wednesday, June 5, 2024, at 3:00 p.m., and held via Zoom videoconference. The meeting was open to the public.

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#### ATTENDANCE

##### Directors In Attendance Were:

Charles D. Foster, President  
Erika Kelley (Coming), Treasurer

##### Also, In Attendance Were:

Peggy Ripko; Special District Management Service, Inc.

Jon Hoistad, Esq.; McGeady Becher P.C.

Lindsay Ross; CliftonLarsonAllen LLP (“CLA”)

Russell Holmes; City Office REIT, Inc

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#### DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

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 members of the Board were 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 members prior to this meeting in accordance with statute. Attorney Hoistad noted 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.

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#### ADMINISTRATIVE MATTERS

Quorum/Confirmation of Meeting Location/Posting of Notice: Ms. Ripko confirmed the presence of a quorum.

The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. Following discussion, and upon motion duly made by Director Foster, seconded by Director Kelley, and upon vote unanimously carried, the Board determined

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to conduct the meeting at the above-stated date, time and location. It was further noted that notice of the time, date and location was duly posted and that no objections to the location or any requests that the meeting place be changed by taxpaying electors within the District's boundaries have been received.

**Agenda:** The Board reviewed the Agenda for the meeting. Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley, and upon vote unanimously carried, the Board approved the Agenda.

**Designation of 24-Hour Posting Location:** Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley, and upon vote unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted within the boundaries of the District as least 24-hours prior on the District website: <https://nbcmetrodistrict.com/>. If the website is unavailable, notices will be at the following location: a streetlight located in the entry median on Circle Point Drive.

**Minutes of November 2, 2023 Regular Meeting and the November 2, 2023 Statutory Annual Meeting:** The Board reviewed the Minutes of the November 2, 2023 Regular Meeting and the November 2, 2023 Statutory Annual Meeting. Following review and discussion, upon motion duly made by Director Foster, seconded by Director Kelley, and upon vote unanimously carried, the Board approved the Minutes.

**Board Appointment:** The Board discussed the vacancy on the Board. It was noted that pursuant to Section 32-1-808(2)(a)(I), C.R.S., publication of a Notice of Vacancy on the Board was published in a newspaper having general circulation in the District and that no Letters of Interest from qualified eligible electors were received within ten (10) days of the date of such publication.

As such, eligible elector, Joseph Zanone, was nominated to serve on the Board. Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley, and upon vote unanimously carried, the Board appointed Joseph Zanone to fill the vacancy on the Board.

**Appointment of Officers:** Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley, and upon vote unanimously carried, the following slate of officers were appointed for the District:

President:	Charles D. Foster
Treasurer:	Erika Kelley
Secretary:	Peggy Ripko (not elected)
Assistant Secretary:	Joseph Zanone

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**2024 Special District Association’s (SDA) Annual Conference:** Ms. Ripko discussed the SDA Conference with the Board. Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley, and upon vote unanimously carried, the Board authorized Director Foster to attend the 2024 Special District Association’s Annual Conference in Keystone on September 10, 11 and 12, 2024.

**PUBLIC COMMENT**

There were no public comments.

**FINANCIAL MATTERS**

**Payment of Claims:** The Board considered ratifying the approval of the payment of claims as follows:

Fund	Period Ending Nov. 30, 2023	Period Ending Dec. 31, 2023	Period Ending Jan. 31, 2024	Period Ending Feb. 29, 2024
General	\$ 56,206.45	\$ 18,198.92	\$ 13,964.63	\$ 33,538.65
Debt	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital	\$ 35,240.70	\$ -0-	\$ -0-	\$ -0-
<b>Total</b>	<b>\$ 91,447.15</b>	<b>\$ 18,198.92</b>	<b>\$ 13,964.63</b>	<b>\$ 33,538.65</b>

Fund	Period Ending Mar. 31, 2024	Period Ending Apr. 30, 2024	Period Ending May 31, 2024
General	\$ 23,968.38	\$ 16,774.89	\$ 42,118.12
Debt	\$ -0-	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-	\$ -0-
<b>Total</b>	<b>\$ 23,968.38</b>	<b>\$ 16,774.89</b>	<b>\$ 42,118.12</b>

Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley and, upon vote unanimously carried, the Board ratified approval of the payment of the claims.

**Unaudited Financial Statements and Cash Position:** Ms. Ross reviewed the unaudited financial statements and cash position for the period ending March 31, 2024 with the Board. Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley, and upon vote unanimously carried, the Board accepted the unaudited financial statements and cash position as presented.

**Public Hearing on Amendment to 2023 Budget:** Director Foster opened the public hearing to consider an amendment to the 2023 Budget.

It was noted that publication of Notice stating that the Board would consider amendment of the 2023 Budget and the date, time and place of the public hearing

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was made in a newspaper having general circulation within the District. No written objections were received prior to the public hearing.

No public comments were received, and the public hearing was closed.

Following discussion, upon motion duly made, seconded and unanimously carried, the Board adopted Resolution No. 2024-06-01 to Amend the 2023 Budget.

**2023 Audit:** Ms. Ross reviewed the 2023 Audit with the Board.

Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley, and upon vote unanimously carried, the Board approved the 2023 Audit, subject to final legal review, and authorized execution of the Representations Letter, subject to a clean opinion for auditor, final legal review, and any final Board questions.

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### **LEGAL MATTERS**

**Engineer's Report and Certification No. 7 from Ranger Engineering, LLC for NBC Metropolitan District:** The Board reviewed the Engineer's Report and Certification No. 7 from Ranger Engineering, LLC, dated May 3, 2024. Following review and discussion, upon motion duly made by Director Foster, seconded by Director Kelley, and upon vote, unanimously carried, the Board approved the Engineer's Report and Certification No. 7 from Ranger Engineering, LLC dated May 3, 2024 and acceptance of costs in the amount of \$147,153.68.

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### **OPERATION AND MAINTENANCE**

**Proposal from Arrowhead Landscaping Services, Inc. for Tree Wrap:** The Board reviewed a proposal from Arrowhead Landscaping Services, Inc. for Tree Wrap. Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley and, upon vote unanimously carried, the Board ratified approval of the proposal from Arrowhead Landscaping Services, Inc. for Tree Wrap, in the amount of \$1,035.00.

**Proposal from Arrowhead Landscaping Services, Inc. for Mulch Installation:** The Board reviewed a proposal from Arrowhead Landscaping Services, Inc. for installation of mulch at monument bed under construction. Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley and, upon vote unanimously carried, the Board ratified approval of the proposal from Arrowhead Landscaping Services, Inc. for installation of mulch at monument bed under construction, in the amount of \$1,586.00.

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**Service Agreement with Arrowhead Landscaping Services, Inc.:** The Board reviewed a Service Agreement with Arrowhead Landscaping Services, Inc. for 2024 landscape maintenance services. Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley and, upon vote unanimously carried, the Board ratified approval of the Service Agreement for 2024 Landscape Maintenance Services between the District and Arrowhead Landscaping Services, Inc.

**Change Order No. 4 to the Service Agreement for 2024 Landscape Maintenance Services with Arrowhead Landscaping Services, Inc. for Annual Floral Program:** The Board reviewed Change Order No. 4 to the Service Agreement for 2024 Landscape Maintenance Services between the District and Arrowhead Landscaping Services, Inc. for Annual Floral Program. Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley and, upon vote unanimously carried, the Board ratified approval of Change Order No. 4 to the Service Agreement 2024 Landscape Maintenance Services between the District and Arrowhead Landscaping Services, Inc. for Annual Floral Program in the amount of \$7,018.00.

**Proposal from Arrowhead Landscaping Services, Inc. for Irrigation Zone Addition:** The Board reviewed a proposal from Arrowhead Landscaping Services for Irrigation Zone Addition to new areas of landscape. Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley and, upon vote unanimously carried, the Board approved a proposal from Arrowhead Landscaping Services for Irrigation Zone Addition to new areas of landscape, in the amount of \$12,935.00.

**Proposal from Arrowhead Landscaping Services, Inc. for Island Bed Renovation:** The Board reviewed a proposal from Arrowhead Landscaping Services, Inc. for Island Bed Renovation. Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley and, upon vote unanimously carried, the Board approved the proposal from Arrowhead Landscaping Services, Inc. for Island Bed Renovation, in the amount of \$3,470.00.

**Proposal from Arrowhead Landscaping Services, Inc. for Cobble Stone North Addition:** The Board reviewed a proposal from Arrowhead Landscaping Services, Inc. for Cobble Stone North Addition. Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley and, upon vote unanimously carried, the Board approved the proposal from Arrowhead Landscaping Services, Inc. for Cobble Stone North Addition.

**Proposal from Arrowhead Landscaping Services, Inc. for Mulch Installation in Park Area:** The Board reviewed a proposal from Arrowhead

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Landscaping Services, Inc. for mulch installation in park area. Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley and, upon vote unanimously carried, the Board approved the proposal from Arrowhead Landscaping Services, Inc. for mulch installation in park area, in the amount of \$29,109.00.

**Proposal from Property Solutions Team LLC for Sign Stabilizing:** The Board reviewed a proposal from Property Solutions Team LLC. for Sign Stabilizing. Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley and, upon vote unanimously carried, the Board approved the proposal from Property Solutions Team LLC. for Sign Stabilizing, in the amount of \$2,075.00.

### **CAPITAL IMPROVEMENTS**

**Status of Development:** Mr. Holmes provided the Board with an update on the status of development.

**112th Avenue Extension Project:** There was no substantive discussion of this item.

#### **Circle Point Park Improvement Project:**

*Proposal from Arrowhead Landscaping Services, Inc. for Entry Renovation:* The Board reviewed a proposal from Arrowhead Landscape Services, Inc. for Entry Renovation. Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley and, upon vote unanimously carried, the Board ratified approval of the proposal from Arrowhead Landscape Services, Inc for Entry Renovation, in the amount of \$3,271.00.

*Proposal from Arrowhead Landscaping Services, Inc. for Installation of Boulders and New Plant Material:* The Board reviewed a proposal from Arrowhead Landscape Services, Inc. for installation of boulders and new plant material in place of existing. Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley and, upon vote unanimously carried, the Board ratified approval of the proposal from Arrowhead Landscape Services, Inc for installation of boulders and new plant material in place of existing, in the amount of \$6,291.00.

*Proposal from Taddiken Tree Company D.B.A SavATree, LLC (“SavATree”) for Commercial Tree Maintenance and Plant Health Care Program:* The Board reviewed a proposal from SavATree, for Commercial Tree Maintenance and Plant Health Care Program. Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley and, upon vote unanimously carried, the Board ratified approval of the proposal from SavATree, for

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Commercial Tree Maintenance and Plant Health Care Program, in the amount of \$26,289.00.

*Proposal from Modern Electric LLC for furnishing and installation of new power to the monument sign:* The Board reviewed a proposal from Modern Electric LLC for furnishing and installation of new power to the monument sign. Following discussion, upon motion duly made by Director Foster, seconded by Director Kelley and, upon vote unanimously carried, the Board ratified approval of the proposal from Modern Electric LLC for furnishing and installation of new power to the monument sign, in the amount of \$5,125.00.

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### **OTHER MATTERS**

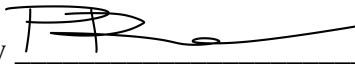
There were no other matters.

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### **ADJOURNMENT**

There being no further business to come before the Board at this time, upon motion duly made by Director Foster, seconded by Director Kelley and, upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By   
Secretary for the Meeting