

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 8 HELD OCTOBER 7, 2020

A Special Meeting of the Board of Directors (referred to hereafter as the "Board") of the Colorado International Center Metropolitan District No. 8 (referred to hereafter as the "District") was convened on Wednesday, the 7th day of October, 2020, at 3:00 p.m. Due to concerns regarding the spread of the Coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, the District Board meeting was held and properly noticed to be held via telephone conference. There was one person present at the physical location at 18591 E. 64th Avenue, Denver, Colorado 80249. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Andrew Klein (via speakerphone)
Kevin Smith (via speakerphone)
Otis Moore, III (via speakerphone)
Theodore Laudick (via speakerphone and in person at the meeting location)

Also In Attendance Were:

Ann E. Finn; Special District Management Services, Inc. (via speakerphone)

Megan Becher, Esq. and John Hoistad, Esq.; McGeady Becher P.C. (via speakerphone)

Debra Sedgeley; CliftonLarsonAllen LLP (via speakerphone)

Anne Bensard; Ballard Spahr LLP (via speakerphone)

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: The Board noted it was in receipt of disclosures of potential conflicts of interest statements for each of the Directors and that the statements had been filed with the Secretary of State at least seventy-two hours in advance of the meeting. Ms. Finn requested that the Directors review the Agenda for the meeting and advise the Board of any new conflicts of interest which had not been previously disclosed. No further disclosures were made by Directors present at the meeting.

ADMINISTRATIVE MATTERS

Agenda: Ms. Finn distributed for the Board's review and approval a proposed Agenda for the District's Special Meeting.

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Following discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Agenda was approved, as presented.

Meeting Location / Posting of Meeting Notices: 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. The Board determined that, due to concerns regarding the spread of the coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, the meeting would be held by telephonic means with one individual attending in person at the physical location at 18591 E. 64th Avenue, Denver, Colorado 80249. Ms. Finn reported that notice was duly posted, and that no objections to the telephonic manner of the meeting or any requests that the telephonic manner of the meeting be changed by taxpaying electors within the District boundaries have been received.

PUBLIC COMMENT

There was no public comment.

FINANCIAL MATTERS

2020 Budget Amendment Hearing: The President opened the public hearing to consider a Resolution to Amend the 2020 Budget and discuss related issues.

It was noted that publication of a Notice stating that the Board would consider adoption of a Resolution to Amend the 2020 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to or at this public hearing. No public comments were received, and the President closed the public hearing.

The Board determined that an amendment to the 2020 Budget was not necessary.

LEGAL MATTERS

Intergovernmental Facilities Funding and Reimbursement Agreement – Districts Funding Deposit and Project Budget Shortfall, by and between the 64th Ave. ARI Authority, Colorado International Center Metropolitan District Nos. 6, 7, 8, 9, 10 and 11, and Westside Investment Partners, Inc.: Attorney Becher reviewed with the Board the Intergovernmental Facilities Funding and Reimbursement Agreement – Districts Funding Deposit and Project Budget Shortfall, by and between the 64th Ave. ARI Authority, Colorado International Center Metropolitan District Nos. 6, 7, 8, 9, 10 and 11, and Westside Investment Partners, Inc.

Following discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Board approved the Intergovernmental Facilities Funding and Reimbursement Agreement – Districts

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Funding Deposit and Project Budget Shortfall, by and between the 64th Ave. ARI Authority, Colorado International Center Metropolitan District Nos. 6, 7, 8, 9, 10 and 11, and Westside Investment Partners, Inc.

Intergovernmental Facilities Funding and Reimbursement Agreement – Pre-Bond Construction Projects, by and between the 64th Ave. ARI Authority, Colorado International Center Metropolitan District Nos. 6, 7, 8, 9, 10 and 11, and Westside Investment Partners, Inc.: Attorney Becher reviewed with the Board the Intergovernmental Facilities Funding and Reimbursement Agreement – Pre-Bond Construction Projects, by and between the 64th Ave. ARI Authority, Colorado International Center Metropolitan District Nos. 6, 7, 8, 9, 10 and 11, and Westside Investment Partners, Inc.

Following discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Board approved the Intergovernmental Facilities Funding and Reimbursement Agreement – Pre-Bond Construction Projects, by and between the 64th Ave. ARI Authority, Colorado International Center Metropolitan District Nos. 6, 7, 8, 9, 10 and 11, and Westside Investment Partners, Inc.

Resolution authorizing the execution and delivery by the Districts of a Capital Pledge Agreement by and among the 64th Ave. ARI Authority (the “Authority”), Colorado International Center Metropolitan District Nos. 6, 7, 8, 9, 10 and 11, HM Metropolitan District No. 2, Velocity Metropolitan District Nos. 4, 5 and 6, and UMB Bank, N.A., as Trustee, pursuant to which the District will be obligated to impose ad valorem property taxes (in the form of the ARI Mill Levy) for the payment of obligations issued by the Authority, including its Special Revenue Bonds, Series 2020, in a maximum aggregate principal amount of up to \$27,000,000: Attorney Bensard reviewed with the Board the Resolution authorizing the execution and delivery by the Districts of a Capital Pledge Agreement by and among the 64th Ave. ARI Authority (the “Authority”), Colorado International Center Metropolitan District Nos. 6, 7, 8, 9, 10 and 11, HM Metropolitan District No. 2, Velocity Metropolitan District Nos. 4, 5 and 6, and UMB Bank, N.A., as Trustee, pursuant to which the District will be obligated to impose ad valorem property taxes (in the form of the ARI Mill Levy) for the payment of obligations issued by the Authority, including its Special Revenue Bonds, Series 2020, in a maximum aggregate principal amount of up to \$27,000,000.

Following discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Board adopted the Resolution authorizing the execution and delivery by the Districts of a Capital Pledge Agreement by and among the 64th Ave. ARI Authority (the “Authority”), Colorado International Center Metropolitan District Nos. 6, 7, 8, 9, 10 and 11, HM Metropolitan District No. 2, Velocity Metropolitan District Nos. 4, 5 and 6, and UMB Bank, N.A., as Trustee, pursuant to which the District will be obligated to impose ad

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valorem property taxes (in the form of the ARI Mill Levy) for the payment of obligations issued by the Authority, including its Special Revenue Bonds, Series 2020, in a maximum aggregate principal amount of up to \$27,000,000, and the execution and delivery by the Districts of certain other related financing documents in connection therewith; authorizing incidental action; and repealing prior inconsistent actions.

Boundary Maps: The Board reviewed the proposal from Martin/Martin, Inc for preparation of District boundary maps.

Following discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Board approved the proposal from Martin/Martin, Inc for preparation of District boundary maps, which includes an overall map of District Nos. 4-11, individual maps of each District and legal descriptions, in an amount not to exceed \$9,000.

First Amendment to Intergovernmental Agreement between the City of Aurora Colorado and Colorado International Center Metropolitan District No. 8: Attorney Becher reviewed with the Board the First Amendment to Intergovernmental Agreement between the City of Aurora, Colorado and Colorado International Center Metropolitan District No. 8.

Following discussion, upon motion duly made by Director Smith, seconded by Director Moore and, upon vote, unanimously carried, the Board ratified approval of the First Amendment to Intergovernmental Agreement between the City of Aurora, Colorado and Colorado International Center Metropolitan District No. 8.

OTHER BUSINESS

There was no other business for discussion.

ADJOURNMENT

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

Respectfully submitted,

By: *Ann Finn*
Secretary for the Meeting