

## RECORD OF PROCEEDINGS

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### MINUTES OF THE REGULAR MEETING OF THE BOARDS OF DIRECTORS OF AIRPARK NORTH METROPOLITAN DISTRICTS NOS. 1-4

HELD  
April 17, 2023

The Boards of Directors of the Airpark North Metropolitan Districts Nos. 1-4 held a regular meeting, open to the public, via in person at Pinnacle Consulting Group Inc. (550 West Eisenhower Boulevard Loveland, Colorado 80537) and MS Teams at 10:30 a.m. on Monday, April 17, 2023.

ATTENDANCE:

Directors in Attendance:

Jeffrey Brines, President & Chairperson  
Tammy Percy, Treasurer/Secretary  
Robert Eck, Assistant Secretary (Via Teleconference)  
Erik Halverson, Assistant Secretary (Via Teleconference)

Directors Absent, but Excused:

Curt Burgener, Vice President

Also in Attendance Were:

Alan Pogue; Icenogle Seaver Pogue, P.C. (Via Teleconference)  
Sarah Bromley, and Jordan Wood; Pinnacle Consulting Group, Inc.  
Teresa Adler and Casey Milligan; Pinnacle Consulting Group, Inc.  
(Via Teleconference)

CALL TO ORDER

The meeting was called to order at 10:34 a.m. by Ms. Bromley, noting that a quorum was present. The Directors in attendance confirmed their qualifications to serve.

COMBINED  
MEETING

The Districts are meeting in a combined Board meeting. Unless otherwise noted, the matters set forth below shall be deemed to be the actions of the Airpark North Metropolitan District No. 1, with concurrence by Airpark North Metropolitan District Nos. 2, 3 and 4.

CONFLICT OF  
INTEREST DISCLOSURE

Mr. Pogue stated that notices of potential conflicts of interest for all Board Members were filed with the Colorado Secretary of State's Office, disclosing potential conflicts as Directors Brines, Burgener and Percy are employees of Interstate Land Holdings, LLC and Director Eck and Director Halverson are employees of Land Asset Strategies, which are associated with the primary landowners and

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developer within the Districts. Mr. Pogue advised the Boards that pursuant to Colorado law, certain disclosures by the Board Members might be required prior to taking official action at a meeting. The Boards reviewed the agenda for the meeting, following which each Board Member present confirmed the contents of the written disclosures 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 Boards determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Boards to act.

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### AGENDA

The Boards reviewed the agenda. Following review and further discussion, upon motion duly made by Director Brines, seconded by Director Percy, and upon vote, unanimously carried, it was

**RESOLVED** to approve the agenda as amended to add the following item:

VI. Review and Consider Approval of Amended 2023 Meeting Resolution.

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### PUBLIC COMMENT

The Boards opened the meeting to public comment. There were no comments made by members of the public and this portion of the meeting was closed.

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### CONSENT AGENDA ITEMS

The Boards considered the following consent agenda items:

- A. Approval of Minutes – October 17, 2022, Regular Meeting Minutes.
- B. Ratification of Payables.
- C. Ratification of Contract Modifications.

Following review and discussion, upon a motion duly made by Director Brines, seconded by Director Percy, and upon vote, it was unanimously

**RESOLVED** to ratify and approve the items above, as presented.

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### CAPITAL INFRASTRUCTURE ITEMS

Capital Infrastructure Report: Mr. Milligan reviewed the Capital Infrastructure Report with the Boards and answered questions.

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Capital Fund Summary: Mr. Milligan reviewed the Capital Fund Summary with the Boards and answered questions.

### FINANCIAL ITEMS

Finance Manager's Update: Ms. Adler reviewed the Finance Manager's Update with the Boards and answered questions.

Financial Statements as of December 31, 2022: Ms. Adler reviewed the Financial Statements for the period ended December 31, 2022, with the Boards and answered questions. Following review and discussion, upon a motion duly made by Director Brines, seconded by Director Percy, and upon vote, it was unanimously

**RESOLVED** to approve the Financial Statements for the period ended December 31, 2022 as presented.

Ratification of 2022 Audit Exemptions: Ms. Adler presented the 2022 Audit Exemptions for District Nos. 2-4 to the Board and answered questions. Following review and discussion, upon a motion duly made by Director Brines, seconded by Director Percy, and upon vote, it was unanimously

**RESOLVED** to ratify the approval of the 2022 Audit Exemptions for District Nos. 2-4.

2022 District No. 1 Audit: Ms. Adler reported that the workpapers were sent to the auditor on April 14<sup>th</sup>. A draft of the audit will be sent to the board by the June 30<sup>th</sup> deadline. It will be finalized and submitted to the State by the July 31<sup>st</sup> deadline. It will be presented to the board at their next meeting for ratification.

2022 Amended Budget Hearing: Director Brines opened the 2022 Amended Budget Hearing to the public. Ms. Bromley reported that notice of the hearing had been published on April 13, 2023, in accordance with state budget law. No written objections or public comments were received prior to the public hearing. The Boards reviewed the 2022 amended budget, which detailed estimated revenues and expenditures.

District No. 1:

General Fund Expenditures: \$122,427

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There being no public input, the public hearing portion of the budget was closed. Following review and discussion, upon a motion duly made by Director Brines, seconded by Director Percy, and upon vote, it was unanimously

**RESOLVED** to approve the Resolution to Amend the 2022 General Fund Expenditures budget for Airpark North Metropolitan District No. 1.

LEGAL ITEMS

There were no Legal Items brought before the Boards.

DISTRICT MANAGER ITEMS

Manager’s Report: Ms. Bromley reviewed the manager’s report with the Boards and answered questions.

Amendment of 2023 Meeting Resolution: Ms. Bromley discussed amending the 2023 Meeting Resolution to strike in person meetings and hold meetings electronically. Following review and discussion, upon a motion duly made by Director Brines, seconded by Director Percy, and upon vote, it was unanimously

**RESOLVED** to amend the 2023 Meeting Resolution to hold meetings electronically.

OTHER ITEMS

Developer Update: Director Brines reported their focus was directed at finalizing County Road 30 improvements.

EXECUTIVE SESSION

No executive session was held.

ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned 11:06 a.m.

Respectfully submitted,  
*Tiffany Skoglund*  
Tiffany Skoglund  
Recording Secretary for the Meeting