

## RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF THE  
9<sup>TH</sup> AVENUE METROPOLITAN DISTRICT NO. 3  
HELD  
APRIL 20, 2023

A special meeting of the Board of Directors (“**Board**”) of the 9<sup>th</sup> Avenue Metropolitan District No. 3 (“**District**”) was convened on Thursday, April 20, 2023 at 9:00 a.m. This District Board meeting was held via Zoom videoconference. The meeting was open to the public via Zoom.

### ATTENDANCE

#### Directors In Attendance Were:

Frank Cannon, President  
Jim Alexander, Secretary  
Asher Werthan, Treasurer  
Matt Schartz, Assistant Secretary  
Mark G. Falcone, Assistant Secretary

#### Also present were:

Elisabeth A. Cortese, Esq. and Jay Morse, Esq.; McGeady Becher P.C.  
Jason Carroll and Bryce Carpenter; CliftonLarsonAllen LLP  
Andre Takacs, Continuum Partners LLC (for a portion of the meeting)  
Dan Henning, Equity Residential

### ADMINISTRATIVE MATTERS

Disclosure of Potential Conflicts of Interest: A quorum for the meeting was declared and 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 Cortese noted that disclosures of potential conflicts of interest were filed with the Secretary of State for all Directors.

Agenda: The Board reviewed the Agenda for the District’s special meeting. Following discussion and upon motion duly made by Director Alexander, seconded by Director Cannon, and upon vote unanimously carried, the Board approved the Agenda.

Approval of Meeting Location and Posting of 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. Following discussion, and upon motion duly made by Director Alexander, seconded

by Director Cannon, and upon vote unanimously carried, the Board determined to conduct this meeting via Zoom and encouraged public participation via Zoom. The Board noted that notice of this meeting and Zoom information was duly posted, and the Board had not received any objections to the format of the meeting or any requests that the meeting be changed by taxpaying electors within the District's boundaries.

Public Comment: No public comment.

Results of the May 2, 2023 Regular Election: Attorney Cortese reported to the Board that the May 2, 2023 Regular Election was cancelled, as allowed by statute, as there were not more candidates than seats available. Directors Cannon, Werthan and Falcone were elected by acclamation to serve 4-year terms to May 4, 2027, and Director Schartz was elected by acclamation to serve a 2-year term to May 6, 2025.

November 15, 2022 Special Meeting Minutes: Following discussion, upon motion duly made by Director Alexander, seconded by Director Cannon, and upon vote unanimously carried, the Board approved the November 15, 2022 Special Meeting Minutes.

## FINANCIAL MATTERS

Cash Position and Unaudited Financial Statements: Mr. Carroll reviewed the Unaudited Financial Statements dated December 31, 2022, and Statement of Cash Position dated December 31, 2022, and updated January 10, 2023, with the Board. Following review and discussion, upon motion duly made by Director Alexander, seconded by Director Cannon, and upon vote unanimously carried, the Board accepted the Unaudited Financial Statements and Cash Position as presented.

2022 Audit Exemption Application: Following review and discussion, upon motion duly made by Director Alexander, seconded by Director Cannon, and upon vote unanimously carried, the Board ratified approval of the 2022 Audit Exemption Application.

9<sup>th</sup> Avenue Metropolitan District No. 2 ("District No. 2") Debt Refunding: Attorney Cortese discussed with the Board the potential refunding of District No. 2's debt. It was noted that District No. 2's consultants are monitoring the market and will advise the District when an opportunity to refinance becomes available.

## LEGAL MATTERS

Non-Commercial Expression Policies and Procedures: The Board deferred consideration of the non-commercial expression policies and procedures.

Special Events Policies and Procedures: The Board deferred consideration of the special events policies and procedures.

Vending Policies and Procedures: The Board deferred consideration of the vending policies and procedures.

CONSTRUCTION  
MATTERS

Report on Status of Development: Director Cannon reported that there is no new vertical development anticipated in the immediate future and noted that retail tenants have increased.

OTHER BUSINESS

Potential Inclusions / Exclusions (Block 6): Attorney Cortese discussed with the Board potentially including/excluding portions of property located within Block 5 and/or Block 6. No action taken by the Board.

ADJOURNMENT

Upon motion duly made and seconded, the meeting was adjourned.

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

*James J. Alexander*

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Jim Alexander, Secretary