

MINUTES OF THE REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
9TH AVENUE METROPOLITAN DISTRICT NO. 1 (THE “DISTRICT”)
HELD
NOVEMBER 21, 2024

A Regular Meeting of the Board of Directors of the 9th Avenue Metropolitan District No. 1 (referred to hereafter as the “Board”) was convened on Thursday, November 21, 2024, at 3:00 p.m. The District Board meeting was held virtually by Zoom video / teleconference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Frank Cannon
Matthew Schartz
Asher Werthan
Mark Falcone

Also, In Attendance Were:

Elisabeth A. Cortese, Esq. And Kalen Hilliker, Esq.; McGeady Becher Cortese Williams P.C.
Jason Carroll; CliftonLarsonAllen LLP
Jim Alexander; Equity Partners and 9th Avenue Metropolitan District No. 3 Board member
Chris Barrett; Equity Partners
Andre Takacs; Continuum Partners

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 regular meeting. Following discussion, upon motion duly made by Director Schartz, seconded by Director Falcone, 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 Schartz, seconded by Director Falcone, 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 taxing electors within the District's boundaries.

Annual Meeting and publication of notice of same as required by the Service Plan: The Board acknowledged the Annual Meeting and publication of the notice of same as required by the Service Plan.

Public Comment: No public comment.

April 18, 2024 Meeting Minutes: Following discussion, upon motion duly made by Director Falcone, seconded by Director Schartz, and upon vote unanimously carried, the Board approved the minutes from the April 18, 2024 Regular Meeting.

Resolution Establishing Regular Meeting Dates, Time, and Location, and Designating 24-Hour Posting Location: The Board discussed the business to be conducted in 2025 and scheduled regular meetings to be held virtually on the third Thursday each month at 3:00 p.m. Following discussion, upon motion duly made by Director Schartz, seconded by Director Werthan, and upon vote unanimously carried, the Board adopted Resolution No. 2024-11-01, Establishing Regular Meeting Dates, Time, and Location, Establishing District Website, and Designating 24-Hour Posting Location.

District Insurance and Special District Association ("SDA") Membership: The Board discussed renewal of District insurance and SDA Membership for 2025. Following discussion, upon motion duly made by Director Schartz, seconded by Director Falcone, and upon vote unanimously carried, the Board approved the renewal of District insurance and SDA Membership for 2025.

Website Accessibility: The Board discussed compliance with new requirements relative to website accessibility. The Board determined there was no need for a website committee.

Master Services Agreement by and between the District and Streamline Software, Inc.: Following discussion, upon a motion duly made by Director Falcone, seconded by Director Schartz, and upon vote unanimously carried, the Board approved a Master Services Agreement by and between the District and Streamline Software, Inc. for website hosting and document remediation services and authorized actions necessary to terminate the District's current agreement with Generation Web, Inc.

FINANCIAL MATTERS

Unaudited Financial Statements and Schedule of Cash Position: Mr. Carroll reviewed the Unaudited Financial Statements ending September 30, 2024 and Schedule of Cash Position with the Board. Following review and discussion, upon motion duly made by Director Schartz, seconded by Director Cannon, and upon vote unanimously carried, the Board accepted the Unaudited Financial Statements and Schedule of Cash Position as presented.

Payment of Claims: Mr. Carroll reviewed the prior and current claims with the Board. Following review and discussion, upon motion duly made by Director Falcone, seconded by Director Cannon, and upon vote unanimously carried, the Board ratified and/or approved the prior and current claims for the period ending of April 10, 2024 through November 14, 2024 in the amount of \$382,798.20.

Reimbursement of 9th Avenue (Denver) Land, LLC (“Developer”) pursuant to Operation Funding Agreement between Developer and the District, as amended, and Facilities Funding and Acquisition Agreement between Developer and the District: The Board discussed reimbursement to the Developer pursuant to the Operation Funding Agreement, as amended, and Facilities Funding and Acquisition Agreement. Following review and discussion, upon motion duly made by Director Falcone, seconded by Director Cannon, and upon vote unanimously carried, the Board approved reimbursement to the Developer pursuant to the Operation Funding Agreement, as amended, and Facilities Funding and Acquisition Agreement.

2024 Budget Amendment Hearing: The Board opened the public hearing to consider amending the 2024 Budget.

It was noted that a Notice stating that the Board would consider amending the 2024 Budget, together with the date, time and place of the public hearing was published in a newspaper having general circulation within the District, in accordance with statutory requirements. No written objections were received prior to the public hearing.

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

Following discussion, the Board determined that an amendment is not needed at this time.

2025 Budget Hearing: The Board opened the public hearing to consider the proposed 2025 Budget. It was noted that a Notice stating that the Board would consider adoption of the 2025 Budget, together with the date, time and place of the public hearing was published in a newspaper having general circulation within the District, in accordance with statutory requirements. No written objections were received prior to the public hearing.

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

Mr. Carroll reviewed the proposed 2025 Budget with the Board.

Following discussion, upon motion duly made by Director Cannon, seconded by Director Schartz, and upon vote unanimously carried, the Board approved the 2025 Budget, adopted a Resolution to Adopt the 2025 Budget and Appropriate Sums of Money and a Resolution to Set Mill Levies (0.000 mills in the General Fund and 0.000 mills in the Debt Service Fund, for a total mill levy of 0.000 mills), and authorized execution of the Certification of Budget. The District Accountant was directed to transmit the Certification of Tax Levies to the City and County of Denver Assessor not later than December 15, 2024. District Counsel was directed to transmit the Certification of Budget to the Division of Local Government no later than January 31, 2025.

DLG-70 Mill Levy Certification Form (“Certification”): Following discussion, upon motion made by Director Cannon, seconded by Director Schartz, and upon vote unanimously carried, the Board authorized the District Accountant to prepare and sign the Certification, and directed the District Accountant to file the Certification with the Board of County Commissioners and other interested parties.

2024 Audit: The Board discussed the engagement of Haynie & Co. to perform the 2024 Audit. Following discussion, upon motion duly made by Director Schartz, seconded by Director Cannon, and upon vote unanimously carried, the Board approved the engagement of Haynie & Co. to perform the 2024 Audit.

Special Districts Preparation Statement of Work by and between the District and CliftonLarsonAllen LLP for 2025 Accounting Services: Following discussion, upon motion duly made by Director Schartz, seconded by Director Falcone, and upon vote unanimously carried, the Board approved the Special Districts Preparation Statement of Work by and between the District and, and appointed CliftonLarsonAllen LLP to prepare the 2026 budget and directed that the 2026 draft budget be the same as the 2025 adopted budget unless a Board member provides input to otherwise adjust those assumptions.

LEGAL MATTERS

Conveyance of Block 6 open space property: The Board discussed accepting the conveyance of the Block 6 open space property. Following discussion, upon motion duly made by Director Canon, seconded by Director Schartz, and upon vote unanimously carried, the Board accepted the conveyance of the Block 6 open space property and acknowledged the Special Warranty Deed between 9th Avenue (Denver) Land, LLC (as Grantor) and the District (as Grantee).

Conveyance of Block 8 open space property: The Board discussed accepting the conveyance of the Block 8 open space property. Following discussion, upon motion duly made by Director Canon, seconded by Director Schartz, and upon vote unanimously carried, the Board accepted the conveyance of the Block 6 open space property and acknowledged the Special Warranty Deed between 9th Avenue (Denver) Residential II, LLC (as Grantor) and the District (as Grantee).

Easements for portions of Block 1, Block 7E Paseo Area, and Block 7S Plaza Area: The Board discussed the status of the easements for portions of Block 1, 7E and 7S. No action was taken by the Board.

Facilities Funding, Construction and Operations Agreement: Attorney Cortese explained the Facilities Funding, Construction and Operations Agreement by and among 9th Avenue Metropolitan District Nos, 1, 2 and 3 with the Board. No action was taken by the Board.

Resolution Calling May 6, 2025 Election for Directors: Following discussion, upon motion duly made by Director Falcone, seconded by Director Cannon, and upon vote unanimously carried, the Board adopted the Resolution Calling May 6, 2025 Election for Directors, and authorized the Designated Election Official to perform all necessary tasks related to conduct of the Mail Ballot Election.

Section 32-1-809, C.R.S., Reporting Requirements (Transparency Notice): Attorney Cortese discussed the Transparency Notice requirements of Section 32-1-809, C.R.S., with the Board. Following discussion, the Board directed District Counsel to post the Transparency Notice on the SDA website and the District website.

OPERATIONS AND MAINTENANCE MATTERS

Service Agreement for Landscape Maintenance: Following discussion, upon motion duly made by Director Schartz, seconded by Director Falcone, and upon vote unanimously carried, the Board ratified approval of the Service Agreement for Landscape Maintenance between the District and Keesen Landscape Management.

Service Agreement for Snow Removal Services: Following discussion, upon motion duly made by Director Schartz, seconded by Director Falcone, and upon vote unanimously carried, the Board ratified approval of the Service Agreement for Snow Removal Services between the District and Keesen Landscape Management.

2025 Property and Facility Management Services: Following discussion, upon motion duly made by Director Cannon, seconded by Director Falcone, upon vote unanimously carried, the Board established a Property Management Committee, appointed Director Schartz to said committee, and further authorized such committee to make final determinations regarding engagement of property and facility management service providers and all necessary actions in connection therewith.

CONSTRUCTION MATTERS

Report on Status of Development: No updates were provided related to the status of construction.

OTHER BUSINESS

Cancellation of December 19, 2024 Regular Board Meeting: The Board determined not to cancel the December 19, 2024 regular meeting at this time.

ADJOURNMENT

There being no further business to come before the Board at this time, the meeting was adjourned.

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

Respectfully submitted,

By Matthew P Schartz
Secretary for the Meeting