

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
CENTRAL PLATTE VALLEY METROPOLITAN DISTRICT (THE
“DISTRICT”)
HELD
SEPTEMBER 14, 2023

A special meeting of the Board of Directors of the Central Platte Valley Metropolitan District (referred to hereafter as the “Board”) was convened on Thursday, September 14, 2023, at 10:00 a.m. at 2000 16th Street, Denver, CO 80202 and via WebEx. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Jason Dorfman, President
Michael Geiger, Secretary
Derrick Walker, Treasurer
Amy Cara, Assistant Secretary
Jordan Kind, Assistant Secretary

Also, In Attendance Were:

Anna Jones, Shauna D’Amato, Rachel Alles, Jason Carroll, Yelena Primachenko and Jenna Trujillo; CliftonLarsonAllen LLP
Dianne Miller, Esq., Rhonda Bilek and Sonja Steele; Miller & Associates Law Offices, P.C.
Brandon Fries; East West Urban Management
Sabina Valencia Chavez, Downtown Denver Partnership
John Tryba, John Guenther and Isaac Anthony; WSP USA
Steph Powell; Stantec Architecture Inc.
Todd Wenskoski; Livable Cities Studio

ADMINISTRATIVE MATTERS

Call to Order and Agenda: Director Dorfman called the meeting to order at 10:04 a.m. Following review, upon a motion duly made by Director Walker, seconded by Director Geiger and, upon vote, unanimously carried, the Board approved the agenda, as presented.

Disclosures of Potential Conflicts of Interest: Attorney Miller advised the Board that, pursuant to Colorado law, certain disclosures by the directors may be appropriate prior to taking official action at the meeting and that written disclosures of the interests of all directors were filed with the Secretary of State and the District prior to the meeting. The Directors then reviewed the agenda for the meeting and previous written disclosures stating the fact and summary nature of any matters, as required under Colorado law, to permit official action to be taken at the meeting.

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Director Dorfman disclosed his interests as an owner of property located in the District. He also disclosed he is executive manager for MH Blue Union Station, LLC, SBA Indigo Hotel. This disclosure is associated with the approval of items on the agenda that may affect his interests.

Director Geiger disclosed his interests as an owner of property located in the District. He also disclosed he is Vice President of DaVita Inc. He also disclosed that he is on the board of the Central Platte Valley Metropolitan District. This disclosure is associated with the approval of items on the agenda that may affect his interests.

Director Walker disclosed his interests as an owner of property located in the District. He also disclosed that he is an owner of Infield, which has an equity interest in the operating company that owns and manages 1801 Wewatta Street, Denver, Colorado, 80202. He also disclosed that he is on the board of the Central Platte Valley Metropolitan District. This disclosure is associated with the approval of items on the agenda that may affect his interests.

Director Cara disclosed that she is an owner of property located in the District and that she is employed by East West Partners, a developer within the District (affiliate of Union Center, LLC, and hired by Chestnut Denver, LLC under a development management agreement for the 16 Chestnut Building). She also disclosed that she is on the boards of the Denver Union Station Metropolitan Districts 1-3 and Central Platte Valley Metropolitan District. She also disclosed that she is a member of the Riverfront Park Community Foundation, and treasurer of the Railyard Dogs. This disclosure is associated with the approval of items on the agenda that may affect her interests.

Director Kind disclosed that she is an owner of property located in the District and is a property manager at 16 Chestnut which is owned by Invesco Advisors, inc. and State Board of Administration of Florida. This disclosure is associated with the approval of items on the agenda that may affect her interests.

Written disclosures of the interests of all directors were filed with the Secretary of State and the District prior to the meeting.

Quorum, location of meeting, and posting of meeting notice: It was noted that a quorum was present allowing the Board to act on all matters to come before them at this meeting. The Board confirmed the location of the meeting and the posting of the meeting notice.

Public comment: None.

CONSENT AGENDA

Minutes of the August 1, 2023 Regular Meeting:

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July 31, 2023 Financial Statements and Cash Position Report:

Current Claims:

Following review, upon a motion duly made by Director Walker, seconded by Director Geiger and, upon vote, unanimously carried, the Board approved and accepted the Consent Agenda items.

FINANCIAL ITEMS

Conversion of 2022 Loans from Taxable to Tax-Exempt: Attorney Miller provided an update to the Board, noting that the 2022 Loans were originally issued as taxable but can now be tax exempt. She noted that if the Board decides to update the loan status to tax exempt, the District would make money but that money would need to be turned over to the IRS, as local governments are not authorized to generate income. She stated that she suggests keeping the loans in their current form. Following discussion, upon a motion duly made by Director Walker, seconded by Director Cara and, upon vote, unanimously carried, the Board approved keeping the 2022 loans as taxable.

Updating Board Signature Cards with Bank: Ms. Trujillo informed the Board that check signers need to be updated with the bank due to the recent changes in Board composition. It was noted that CLA will remove the old signers and add all Board members to the signing list.

PROJECT UPDATES

WSP Updates:

Millennium Bridge Repairs and Associated Costs: Mr. Tryba and Mr. Anthony reviewed the three cost estimates for recoating the Millennium Bridge with the Board. Discussion ensued regarding bridge closures and the importance of keeping the bridge partially open to the public during construction. Mr. Tryba and Mr. Anthony noted their recommendation of a hybrid between cost estimate options two and three. Discussion ensued. Following review and discussion, upon a motion duly made by Director Geiger, seconded by Director Walker and, upon vote, unanimously carried, the Board approved cost estimate option number two with a 50% increase in the contingency. It was noted that because the City is taking two to four months to issue permits, the project would not begin until late spring 2024 and would last until late summer. It was noted that pedestrian sidewalks will still be accessible while the project is underway.

Status of Bridges and Proposal for Professional Services for Union Gateway Bridge Inspection: The Board discussed the status of the bridges and reviewed the proposal for the Union Gateway Bridge

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inspection. It was noted that no permitting will be required when coordinating with railroad, as a drone will perform the inspection. Following review and discussion, upon a motion duly made by Director Cara, seconded by Director Walker and, upon vote, unanimously carried, the Board approved the proposal for Professional Services for Union Gateway Bridge Inspection, as presented.

Asset Management Approach: Mr. Anthony discussed the budgeting and projection process for the Millennium Bridge project with the Board, noting that the next steps are to thin out budget line items and to determine the cost of such items and when they will be needed. Discussion ensued. Following discussion, upon a motion duly made by Director Walker, seconded by Director Geiger and, upon vote, unanimously carried, the Board authorized WSP to begin working on the next steps discussed.

Railroad Coordination by Triunity: Mr. Anthony reviewed the proposal with the Board, noting that no increase in price for this portion of the project will be billed back to the District. Attorney Miller noted that she will need Triunity's Certificate of Insurance prior to any work beginning and that Board approval is not needed. No action was taken.

On-Call Engineering Services: Ms. Jones informed the Board of her recommendation of WSP for on-call engineering services for the District. It was noted that WSP will provide a proposal for these services to be drafted into an agreement with the District. No action was taken.

MANAGER ITEMS

Shakespeare in the Parking Lot Event: This item was not discussed.

DIRECTOR ITEMS

Authority to Approve Certain Expenditures between Board Meetings with Board President Approval up to \$5,000: Director Dorfman provided an update to the Board regarding approval of expenditures between Board meetings. Following discussion, upon a motion duly made by Director Walker, seconded by Director Dorfman and, upon vote, unanimously carried, the Board authorized an Operational Expense Committee with Directors Kind and Geiger to approve expenditures between Board meetings in an amount not to exceed \$5,000. Attorney Miller noted she will draft a Resolution for this approval to be executed by the Board.

ATTORNEY ITEMS

Board Member to Oversee Insurance Property Schedule Updates: Following discussion, upon a motion duly made by Director Dorfman, seconded by Director Walker and, upon vote, unanimously carried, the Board authorized Director Kind to oversee insurance property schedule updates.

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CliftonLarsonAllen LLP Statements of Work for 2023: Director Geiger noted his recommendation for Board approval of the Statements of Work for 2023, stating that the Board will revisit and revise the agreements for 2024. Following discussion, upon a motion duly made by Director Walker, seconded by Director Kind and, upon vote, unanimously carried, the Board approved the redlined Master Service Agreement and Statements of Work for 2023 and authorized the revision of the Statements of Work for 2024.

OTHER BUSINESS

Scheduling 2024 Budget Workshop in October or November: The Board discussed holding a 2024 Budget workshop. It was noted that all Board members would like to attend and that the meeting will be held virtually.

ADJOURNMENT

There being no further business to come before the Board at this time, upon a motion duly made by Director Cara, seconded by Director Geiger and, upon vote, unanimously carried, the Board adjourned the meeting at 12:03 p.m.

Respectfully submitted,

DocuSigned by:

Michael Geiger

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Secretary for the Meeting