

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
DUS METROPOLITAN DISTRICT NO. 1
HELD
JUNE 6, 2023

A special meeting of the Board of Directors (“**Board**”) of the DUS Metropolitan District No. 1 (“**District**”) was convened on Tuesday, June 6, 2023, at 2:00 p.m. This District Board meeting was held via Zoom videoconference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Frank Cannon, President

Amy Cara, Treasurer

Mark Falcone, Assistant Secretary (for a portion of the meeting)

Also present were:

Elisabeth A. Cortese, Esq. and Emily Murphy, Esq.; McGeady Becher P.C.

Jason Carroll; CliftonLarsonAllen LLP (“**CLA**”)

Matt Schartz and Andre Takacs; Continuum Partners

Jay Lambiotte; East West Partners, LLC and Board candidate

Steven Spayer; Lincoln Property Company CRE and member of the public

ADMINISTRATIVE MATTERS

Disclosure of Potential Conflicts of Interest: A quorum for the meeting was confirmed 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. It was noted by Attorney Cortese 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, upon motion duly made by Director Falcone, seconded by Director Cara, and upon vote unanimously carried, the Board approved the Agenda and excused the absence of Director Werthan.

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, upon motion duly made by Director Falcone, seconded by Director Cara, and upon vote unanimously carried, the Board determined to conduct this meeting via Zoom videoconference and encouraged public participation via Zoom. The Board noted

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that notice of this meeting and Zoom meeting information was duly posted and the Board had not received any objections to the Zoom meeting or any requests that the meeting be changed by taxpaying electors within the District's boundaries.

Public Comment: Mr. Spayer introduced himself to the Board. He had no specific comments for the Board.

May 2, 2023 Regular Director Election: It was noted that the May 2, 2023 Regular Director Election was cancelled as allowed by statute, as there were not more nominations received than seats available. Directors Cannon and Cara were deemed elected to 4-year terms and Director Werthan was deemed elected to a 2-year term.

Appointment to the Board: The Board discussed the vacancy on the Board. District eligible elector Jay Lambiotte stated his interest in serving on the Board. Following discussion, upon motion duly made by Director Falcone, seconded by Director Cara, Jay Lambiotte was nominated to fill the vacancy on the Board. Upon vote unanimously carried, the Board appointed Jay Lambiotte to fill the vacancy on the Board.

Appointment of Officers: The Board considered the appointment of officers. Following discussion, upon motion duly made by Director Falcone, seconded by Director Cara and, upon vote unanimously carried, the Board appointed the following slate of officers:

President – Frank Cannon
Secretary – Asher Werthan
Treasurer – Amy Cara
Assistant Secretaries – Jay Lambiotte and Mark Falcone

CONSENT AGENDA

The Board considered the following items on the Consent Agenda:

1. Approve Minutes from the November 2, 2022 regular meeting.

Following discussion, upon motion duly made by Director Cannon, seconded by Director Falcone, and upon vote unanimously carried, the Board approved the above item on the Consent Agenda.

LEGAL MATTERS

Security Matters / Executive Session, if necessary: Mr. Schartz provided an update on security matters to the Board, noting there is an increased presence of the Denver Police Department and Regional Transportation District (RTD) Security. An Executive Session was not required.

Service Agreement for Security Services: Mr. Schartz reported that with police

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presence / heightened security, private security has not yet been warranted at this time.

Senate Bill 23-108: Allowing Temporary Reductions in Property Taxes Due: Attorney Cortese and Mr. Carroll discussed Senate Bill 23-108 and its potential impact on the 2024 Budget process with the Board and answered specific questions from the Board members.

Legislative Changes / Annual Meeting Requirement: Attorney Cortese discussed other legislative changes with the Board noting she would provide a summary of the changes to the Board.

FINANCIAL MATTERS

Schedule of Cash Position: Mr. Carroll reviewed the Schedule of Cash Position and Property Tax Reconciliation Reports with the Board. Following discussion, upon motion duly made by Director Falcone, seconded by Director Cara, and upon vote unanimously carried, the Board accepted the Schedule of Cash Position as presented.

District's Financial Obligations: Mr. Carroll provided a summary of the District's financial obligations under the discussion of the 2022 Audit below.

Payment of Claims: Mr. Carroll presented for the Board's review and consideration a statement of claims for the District. Following review, upon motion duly made by Director Falcone, seconded by Director Cannon, and upon vote unanimously carried, the Board ratified approval of the payment of the claims in the amount of \$114,721.05 for the period of November 1, 2022 through May 3, 2023.

2022 Budget Amendment Hearing: The President opened the public hearing to consider the proposed 2022 Budget Amendment and discuss related issues.

It was noted that a Notice stating that the Board would consider adoption of the 2022 Budget Amendment and 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.

It was determined that an amendment to the 2022 Budget was not required at this time.

2022 Audit: Mr. Carroll presented the 2022 Audit to the Board. Following discussion, upon motion duly made by Director Falcone, seconded by Director

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Cannon, and upon vote unanimously carried, the Board approved the 2022 Audit subject to legal review and receipt of an unmodified opinion from the Auditor.

CAPITAL IMPROVEMENTS

The Board discussed potential capital enhancements to certain areas within the boundaries of the District.

Report from Bike Station Committee: Mr. Schartz provided a report to the Board about the Bike Station Grant, noting that additional resources are needed for the design and implementation of the Bike Station.

Commitment of Additional Funds to Bike Station: Following discussion, upon motion duly made by Director Falcone, seconded by Director Cannon, and upon vote unanimously carried, the Board authorized the commitment of additional funds of \$150,000 up to \$200,000 for the design and implementation of the Bike Station.

OPERATIONS AND MAINTENANCE

The Plaza of the Americas (the “Plaza”):

Renaming of “Tail Tracks Plaza”: Following discussion, the Board acknowledged the renaming of “Tail Tracks Plaza” to “The Plaza of the Americas.”

Dog Relief Area Facilities Acquisition Agreement: Attorney Murphy and Mr. Schartz provided an update on the Dog Relief Facilities Acquisition Agreement with Wynkoop Owner, LLC, noting that the project was postponed but is anticipated to occur soon. No action by the Board was necessary.

Encroachment Permit(s): Attorney Murphy provided an update on the current and future encroachment permits in the Plaza.

Art Installation Committee: Mr. Schartz provided an update on the Biennial of the Americas art installation in the Plaza. The Board determined to defer the engagement of an urban designer.

Potential engagement of consultants for additional Plaza services:

Option to deter skateboarding on the planters within the Plaza: Discussion deferred.

Shade structures in lieu of swings: Discussion deferred.

Options for enhancing landscape wall surfaces: Discussion deferred.

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Landscaping Enhancements on north and south sidewalk areas: The Board deferred discussion.

Vending Policy: There was no update on this matter.

Preparation of District O&M Map: There was no update on this matter.

OTHER BUSINESS

Annual Meeting: It was noted that Notice of the public meeting was published as required under the District's Service Plan.

Director Cara discussed the potential coordination with other interested parties regarding the beautification of the areas surrounding Union Station and whether the Board would be interested in contributing funds to public improvements located on RTD's property to the extent RTD is unable to completely fund the same. No action was taken by the Board.

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 

Asher Werthan, Secretary for the Meeting