

## RECORD OF PROCEEDINGS

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### MINUTES OF SPECIAL BOARD MEETING OF THE BOARD OF DIRECTORS OF THE INTERQUEST NORTH BUSINESS IMPROVEMENT DISTRICT NOVEMBER 12, 2019

The special meeting of the Board of Directors of the Interquest North Business Improvement District was held on November 19, 2019 at 2:00 p.m., at the offices of Nor'Wood Development Group, Plaza of the Rockies, 111 S. Tejon Street, Suite 222, Colorado Springs, Colorado. This meeting was open to the public.

#### **Attendance**

#### **In attendance were Directors:**

Timothy Seibert  
Delroy Johnson  
David Jenkins  
Christopher Jenkins  
Frederick Veitch

#### **Also in attendance were:**

Josh Miller, Chelsea Gondeck, Carrie Bartow; CliftonLarsonAllen LLP  
Russ Dykstra; Spencer Fane LLP  
Robert Huls; Nor'Wood Development Group  
Tim Leonard; Deep Water Point Development Company  
Scott Weiser; CompleteColorado  
Rebecca Marshall; Springs Taxpayers

#### **Call to Order**

Director Seibert called the meeting to order at 2:02 p.m. and confirmed a quorum. Following review and discussion, upon a motion duly made by Director Veitch, seconded by Director David Jenkins, and upon a vote, unanimously carried, the Board approved the agenda as presented.

#### **Community Comments**

Mr. Leonard (Cheddars/Burger King) represents Cheddars and Burger King. He commented on the mill levies and District bond obligations and pay offs. He is interested in the improvements occurring within the BID and discussed his concerns with the additional burden to all property owners within the District.

#### **Approval of Minutes**

The Board reviewed the minutes of the regular board meeting held on April 24, 2019. Upon a motion duly made by Director Veitch, seconded by Director David Jenkins and, upon vote, unanimously carried, the Board approved the minutes as presented.

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### Administrative Matters

- A. Review and Consider Adoption of Resolution 2019-11-01 Regarding 2020 Annual Administrative Matters

Mr. Miller reviewed with the Board. Upon a motion duly made by Director Veitch, seconded by Director David Jenkins, and upon a vote, unanimously carried, the Board adopted Resolution 2019-11-01 Regarding 2020 Annual Administrative Matters.

- B. Discuss 2020 Insurance Coverage

Mr. Miller reviewed with the Board, and expanded the resolution to opt out of the Worker's Compensation Policy. Upon a motion duly made by Director Veitch, seconded by Director Johnson, and upon a vote, unanimously carried, the Board approved the 2020 insurance coverage for the District.

- C. Review and Consider Approval of CORA Resolution 2019-11-02

Upon a motion duly made by Director Veitch, seconded by Director Johnson, and upon a vote, unanimously carried, the Board approved CORA Resolution 2019-11-02.

### Financial Matters

- A. Ratify Bill.com Payments Totaling \$62,165.31

Ms. Bartow reviewed with the Board. Upon a motion duly made by Director Veitch, seconded by Director Johnson, and upon a vote, unanimously carried, the Board ratified the bill.com payments totaling \$62,165.31.

- B. Review and Consider Acceptance of September 30, 2019 Unaudited Financial Statements and PIF Report

Ms. Bartow reviewed with the Board. Following discussion, upon a motion duly made by Director Veitch, seconded by Director Johnson, and upon a vote, unanimously carried, the Board accepted the September 30, 2019 Unaudited Financial Statements and PIF Report.

- C. Review and Consider Approval of 2019 Audit Engagement Letter with BiggsKofford

Upon a motion duly made by Director Veitch, seconded by Director Johnson, and upon a vote, unanimously carried, the Board approved the 2019 Audit engagement letter with BiggsKofford.

- D. Conduct Public Hearing and Consider Amendment to 2019

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Budget; Consider Adoption of Resolution 2019-11-03, Amend  
Regarding

Upon a motion duly made by Director Veitch, seconded by Director Johnson, and upon a vote, unanimously carried, the Board opened the public hearing at 2:15 p.m..

Upon a motion duly made by Director Veitch, seconded by Director Johnson, and upon a vote, unanimously carried, the Board closed the public hearing at 2:22 p.m.

There were no public comments.

Ms. Bartow reviewed with the Board, and stated that the General Fund and Capital Projects Fund would need to be amended.

Upon a motion duly made by Director Veitch, seconded by Director David Jenkins, and upon a vote, unanimously carried, the Board approved amendment of the 2019 Budget and adopted Resolution 2019-11-03 to Amend 2019 Budget.

E. Conduct Public Hearing to Consider Adoption of 2020 Budget, Appropriate Expenditures and Set Mill Levy; Consider Adoption of Resolution 2019-11-04 to Adopt 2020 Budget, Appropriate Expenditures and Set Mill Levy

Upon a motion duly made by Director Veitch, seconded by Director Johnson, and upon a vote, unanimously carried, the Board opened the public hearing at 2:15 p.m..

Upon a motion duly made by Director Veitch, seconded by Director Johnson, and upon a vote, unanimously carried, the Board closed the public hearing at 2:22 p.m.

Mr. Leonard inquired on several of the following subjects:

- The developer advances & Capital Projects Fund
- Collections exceeding expenditures, excess not going to bond payments
- Significant increase in operations and maintenance costs between 2018 & 2019
- How much has been put in total to Capital Projects

Ms. Bartow reviewed the 2020 Budget with the Board. After discussion, upon a motion duly made by Director Veitch, seconded by Director

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Johnson, and upon a vote, unanimously carried, the Board approved the 2020 Budget, Appropriate Expenditures and Set Mill Levy, and adopted Resolution 2019-11-04 to Adopt 2020 Budget, Appropriate Expenditures and Set Mill Levy.

### Legal Matters

- A. Review and Consider Approval of Resolution 2019-11-05 Calling May 5, 2020 Regular Election for Directors

Mr. Dykstra reviewed with the Board. Upon a motion duly made by Director Veitch, seconded by Director Johnson, and upon a vote, unanimously carried, the Board approved Resolution 2019-11-05 Calling May 5, 2020 Regular Election for Directors.

- B. Review and Approve Resolution 2019-11-06 Regarding Online Notice of Public Meetings and Authorized CLA to Create a Website

Mr. Dykstra reviewed with the Board. Upon a motion duly made by Director Veitch, seconded by Director Johnson, and upon a vote, unanimously carried, the Board approved Resolution 2019-11-06 Regarding Online Notice of Public Meetings and authorized CLA to create a website.

- C. Discussion of Bond Issuance Matters and Schedule

Mr. Dykstra stated there will be issuance in Qtr 1 of 2020.

- D. Scheel's Letter of 10-22-19 Regarding Approval of Improvements to Parking Area

Mr. Dykstra reviewed the letter with the Board.

- E. Discussion of Transfer of Outlot Property and Easements to the District

Mr. Dykstra discussed with the Board, and stated this is for operation and maintenance.

### Other Items

None.

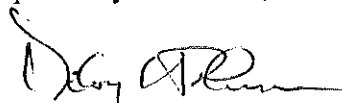
### Adjournment

There being no further business to come before the Board, upon a motion duly made by Director Veitch, seconded by Director David Jenkins, and, upon vote, unanimously carried, the Board adjourned the meeting at 2:31 p.m.

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Respectfully submitted,



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Secretary for the Meeting