

## RECORD OF PROCEEDINGS

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MINUTES OF A REGULAR MEETING OF  
THE BOARD OF DIRECTORS OF THE  
US AIR FORCE ACADEMY VISITORS CENTER BUSINESS  
IMPROVEMENT DISTRICT (THE "DISTRICT")  
HELD  
APRIL 14, 2022

A regular meeting of the Board of Directors of the US Air Force Academy Visitors Center Business Improvement District (referred to hereafter as the "Board") was convened on Thursday, April 14, 2022, at 9:00 a.m. This District Board meeting was held via Microsoft Teams. The meeting was open to the public.

### ATTENDANCE

#### Directors In Attendance Were:

Daniel Schnepf, President

Eric Smith, Secretary

Donald Hunt, Treasurer/Assistant Secretary

#### Also, In Attendance Were:

Ronald L. Fano, Esq.; Spencer Fane

Josh Miller, Korben Heim, Seef Le Roux, and Carrie Bartow;  
CliftonLarsonAllen LLP

### ADMINISTRATIVE MATTERS

**Call to Order and Approval of Agenda:** Director Schnepf called the meeting to order at 9:01 a.m.

Following discussion, upon a motion duly made by Director Hunt seconded by Director Schnepf and, upon vote, unanimously carried, the Board approved the Agenda, as amended, to reflect Director Hunt's position on the Board as Treasurer/Assistant Secretary.

**Quorum/Director Qualifications/Disclosure of Potential Conflicts of Interest:** 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 Fano that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors, and no additional conflicts were disclosed at the meeting.

**Public Comment:** There was no public comment.

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**Minutes from March 10, 2022:** Following review, upon a motion duly made by Director Hunt, seconded by Director Smith and, upon vote, unanimously carried, the Board approved the Special Meeting minutes from March 10, 2022 as amended, to reflect Director Hunt's correct position on the Board.

### FINANCIAL MATTERS

**Requisitions:** Ms. Bartow reviewed the Requisitions with the Board. Following review, upon a motion duly made by Director Schnepf, seconded by Director Hunt and, upon vote, unanimously carried, the Board ratified approval of the Requisitions, and requested that future packets include the Engineer Certificates.

**Schedule Cash Position:** Ms. Bartow reviewed the Schedule Cash Position with the Board. Following review, upon a motion duly made by Director Hunt, seconded by Director Schnepf and, upon vote, unanimously carried, the Board accepted the Schedule Cash Position.

**Previous and Current Claims:** Ms. Bartow reviewed the claims with the Board. Following review, upon a motion duly made by Director Hunt, seconded by Director Schnepf and, upon vote, unanimously carried, the Board approved the previous and current claims as presented.

**Other:** Ms. Bartow discussed a possible Application for Exemption from 2021 Audit for the Business Improvement District brought to the City of Colorado Springs. Following discussion, upon a motion duly made by Director Hunt, seconded by Director Schnepf and, upon vote, unanimously carried, the Board approved the Application for Exemption from 2021 Audit, if necessary.

The Board of Directors requested that future meeting packets include monthly requisitions and pay app summaries for review and approval. Discussion ensued regarding payment of construction invoices through bond funds and director advances for General Fund financing.

It was noted that Bill.com has been set up, with the claims to be approved by the Board at the monthly meetings.

### LEGAL MATTERS

**District Name Change to True North Commons Business Improvement District:** Mr. Fano provided an update to the Board. It was made known that official action from the City of Colorado Springs to finish the name change for the District should be completed by April 26, 2022.

**Other:** None.

### MANAGER MATTERS

**Other:** Mr. Miller provided an update regarding the District website. Discussion ensued regarding the website domain name.

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### DIRECTOR MATTERS

**Development Update:** Discussion ensued, noting the grading work is underway in the hotel area, the initial utility work is underway.

**Other:** The Board discussed the need for an easement for sewer and water access, and the process for purchase and reimbursement. No action was taken.


### OTHER BUSINESS

**Other:** None.

### ADJOURNMENT

There being no further business to come before the Boards, upon a motion duly made by Director Hunt, seconded by Director Schnepf and, upon vote, unanimously carried, the Boards adjourned the meeting at 9:50 a.m.

Respectfully submitted,

By  DocuSigned by:  
Eric Smith  
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Secretary of the Board