

MINUTES OF A SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF THE TRUENORTH COMMONS  
BUSINESS IMPROVEMENT DISTRICT (THE “DISTRICT”)  
HELD  
AUGUST 1, 2023

A special meeting of the Board of Directors of the TrueNorth Commons Business Improvement District (referred to hereafter as the “Board”), was convened on Tuesday, August 1, 2023, at 10:30 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  
Donald Hunt, Treasurer  
Eric Smith, Secretary

Also, In Attendance Were:

Ronald L. Fano, Esq.; Spencer Fane, LLP  
Josh Miller and Seef Le Roux; CliftonLarsonAllen LLP(“CLA”)

ADMINISTRATIVE  
MATTERS

**Call to Order and Agenda:** Director Schnepf called the meeting to order at 10:35 a.m.

Following review, upon a motion duly made by Director Hunt, seconded by Director Schnepf and, upon vote, unanimously carried, the Board approved the agenda, as amended.

**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.

**Quorum, Location of Meeting and Posting of Meeting Notices:** A quorum of the Board was confirmed. The Board discussed the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District’s Board meeting. The Board noted that notice of this meeting and conference call information was duly posted and the Board had not received any objections to the location or to the video/telephonic format or any requests that the meeting be changed by taxpaying electors within the District’s boundaries.

## RECORD OF PROCEEDINGS

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

**Minutes from the May 11, 2023 Regular Board Meeting:** Following review, upon a motion duly made by Director Smith, seconded by Director Schnepf and, upon vote, unanimously carried, the Board approved the regular Board meeting minutes from May 11, 2023, as presented.

### FINANCIAL MATTERS

**June 30, 2023 Unaudited Financial Statements:** Mr. Le Roux reviewed the June 30, 2023 Unaudited Financial Statements with the Board. Following review and discussion, upon a motion duly made by Director Hunt, seconded by Director Schnepf and, upon vote, unanimously carried, the Board accepted the June 30, 2023 Unaudited Financial Statements.

**Past Claims and Current Claims:** Mr. Le Roux reviewed the past claims and current claims with the Board. Following review, upon a motion duly made by Director Hunt, seconded by Director Smith and, upon vote, unanimously carried, the Board ratified approval of past claims in the amount of \$5,967,695.18 and approved current claims in the amount of \$3,615,525.05.

**Requisitions:** Mr. Le Roux reviewed the requisitions with the Board. Following review and discussion, upon a motion duly made by Director Schnepf, seconded by Director Hunt and, upon vote, unanimously carried, the Board approved the requisitions, as presented.

The Board indicated future requisitions in the meeting packets only need to include the cost certification letter and tracking sheet from Grundy Construction Management & Consulting.

### LEGAL MATTERS

**Construction and Utility Easement between Western Museum of Mining and Industry and the District:** Following review and discussion, upon a motion duly made by Director Hunt, seconded by Director Schnepf and, upon vote, unanimously carried, the Board ratified approval of the Construction and Utility Easement between Western Museum of Mining and Industry and the District.

**Electrical Extension and Revenue Guarantee Agreement between the District and Colorado Springs Utility:** Following review and discussion, upon a motion duly made by Director Hunt, seconded by Director Schnepf and, upon vote, unanimously carried, the Board ratified approval of the Electrical Extension and Revenue Guarantee Agreement between the District and Colorado Springs Utility.

**Funding Agreement between the District and Air Force Foundation:** Following review and discussion, upon a motion duly made by Director Hunt, seconded by Director Schnepf and, upon vote, unanimously carried,

## RECORD OF PROCEEDINGS

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the Board ratified approval of the Funding Agreement between the District and Air Force Foundation.

**License from Air Force to the District to Use Property for Construction on Northgate Boulevard:** The Board noted this was recently completed. Following review and discussion, upon a motion duly made by Director Hunt, seconded by Director Schnepf and, upon vote, unanimously carried, the Board ratified approval of the License from Air Force to the District to Use Property for Construction on Northgate Boulevard.

MANAGER  
MATTERS

None.

DIRECTOR  
MATTERS

**Construction and Contract Updates:** Director Smith presented construction and contract updates to the Board. No action was taken.

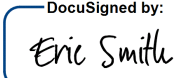
OTHER BUSINESS

None.

ADJOURNMENT

Following discussion, upon a motion duly made by Director Smith, seconded by Director Hunt and, upon vote, unanimously carried, the Board determined to continue this special Board meeting to Friday, August 18, 2023 at 8:00 a.m.

Respectfully submitted,

By    
3B001BDDE63749D  
Secretary of the Board

**Certificate Of Completion**

Envelope Id: BD4A49FE2AB44859A1216E60821C9976	Status: Completed
Subject: Complete with DocuSign: TNCBID - Minutes 08-01-2023 (TNCBID).pdf	
Client Name: TrueNorth Commons BID	
Client Number: A212136	
Source Envelope:	
Document Pages: 3	Signatures: 1
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Enveloped Stamping: Enabled	Natalie Herschberg
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 S 6th St Ste 300
	Minneapolis, MN 55402-1418
	Natalie.Herschberg@claconnect.com
	IP Address: 73.153.120.72

**Record Tracking**

Status: Original	Holder: Natalie Herschberg	Location: DocuSign
9/22/2023 1:47:34 PM	Natalie.Herschberg@claconnect.com	

**Signer Events**

Eric Smith  
eric\_smith@matrixdesigngroup.com  
Secretary  
Security Level: Email, Account Authentication (None)

**Signature**

DocuSigned by:  
  
3B001BDD6E63749D...  
Signature Adoption: Pre-selected Style  
Using IP Address: 98.53.194.27

**Timestamp**

Sent: 9/22/2023 1:48:45 PM  
Viewed: 9/23/2023 9:04:43 AM  
Signed: 9/23/2023 9:05:08 AM

**Electronic Record and Signature Disclosure:**  
Accepted: 9/23/2023 9:04:43 AM  
ID: 73a35552-d258-4e60-9388-4e3716363174

<b>In Person Signer Events</b>	<b>Signature</b>	<b>Timestamp</b>
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<b>Editor Delivery Events</b>	<b>Status</b>	<b>Timestamp</b>
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<b>Agent Delivery Events</b>	<b>Status</b>	<b>Timestamp</b>
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<b>Intermediary Delivery Events</b>	<b>Status</b>	<b>Timestamp</b>
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<b>Certified Delivery Events</b>	<b>Status</b>	<b>Timestamp</b>
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<b>Carbon Copy Events</b>	<b>Status</b>	<b>Timestamp</b>
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Records Team  
sdrecordsretention@claconnect.com  
Security Level: Email, Account Authentication (None)

**COPIED**

Sent: 9/22/2023 1:48:46 PM  
Viewed: 9/25/2023 11:58:08 AM

**Electronic Record and Signature Disclosure:**  
Not Offered via DocuSign

<b>Witness Events</b>	<b>Signature</b>	<b>Timestamp</b>
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<b>Notary Events</b>	<b>Signature</b>	<b>Timestamp</b>
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<b>Envelope Summary Events</b>	<b>Status</b>	<b>Timestamps</b>
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Certified Delivered	Security Checked	9/23/2023 9:04:43 AM
Signing Complete	Security Checked	9/23/2023 9:05:08 AM
Completed	Security Checked	9/23/2023 9:05:08 AM

**Payment Events**

**Status**

**Timestamps**

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