

## RECORD OF PROCEEDINGS

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### MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE COLORADO TECH CENTER METROPOLITAN DISTRICT AUGUST 18, 2017

A special meeting of the Board of Directors of the Colorado Tech Center Metropolitan District (CTC) was held on Friday, August 18, 2017 at 10:00 a.m. at 650 South Taylor Avenue, Louisville, Colorado 80207.

Attendance     In attendance were Directors:  
Scott Reichenberg (partially by phone)  
Jim Vasbinder  
Steve Meyers (by phone)  
Cyndi Thomas

Also in attendance:  
Chuck Reid & Kevin Collins (by phone); CliftonLarsonAllen, (CLA)  
Ron Fano; Spencer Fane LLP (by phone)

Call to  
Order             Director Reichenberg called the meeting to order at 10:02 a.m. A quorum was declared present and all Directors were qualified.

Disclosures  
of Potential  
Conflicts Of  
Interest

The Board disclosed the following:

Steve Meyers has a majority ownership interest in property within the District's boundary, at 168 CTC Boulevard, 2051 Dogwood, 185 104<sup>th</sup> Street, and 197 104<sup>th</sup> Street, all located in Louisville, Colorado. Additionally, Director Meyers serves on the Colorado Tech Center Office Park Association Board of Directors.

Scott Reichenberg serves as a manager or member of investment groups that have ownership interests in property within the District, including 1721 Boxelder Street, and 246 S Taylor Ave., all located in Louisville, Colorado, as well as owning certain real or personal property at 1721 Boxelder Street. In addition, Mr. Reichenberg provides leasing and sale brokerage services for, and property management services to, certain properties located within the District. Mr. Reichenberg holds a position with Summit Bank which may, from time to time, conduct business within the District's boundaries.

James Vasbinder has an ownership interest in property within the District's boundary, at 321 Taylor, 1480 Arthur, 346 S. Arthur, 1795 Dogwood, 1775 Cherry, 1900 Cherry, 1900 Taylor, 1960 Cherry, 2000 Taylor and 195 CTC Blvd, all located in Louisville, Colorado. Additionally, Director Vasbinder serves as Vice President for affiliates or owners of the above described building and/or vacant lots.

Cynthia Thomas has an option to purchase a parcel of land located within the District's boundary defined as Outlot A, The Business Center at C.T.C. Additionally, Director

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Thomas serves as Director, Asset Management for affiliates or owners of 321 Taylor, 1480 Arthur, 346 S. Arthur, 1795 Dogwood, 1775 Cherry, 195 CTC Blvd, 1900 Cherry, 1900 Taylor, 1960 Cherry, 2000 Taylor and 1886 Prairie Way.

James Vasbinder and Cynthia Thomas disclosed that they have interests in the buildings at 1960 Cherry and 2000 Taylor. Cynthia Thomas also stated she is now a member of the Owners Association Board.

Should any items arise during the meeting that pose a potential conflict of interest for any of the disclosures above, or as amended, the affected Director shall disclose this conflict of interest and, may abstain from discussion and/or voting on the item being discussed.

### Administrative & Financial Matters

#### A. Review and Approve Agenda

Upon a motion duly made by Director Vasbinder, seconded by Director Thomas, and upon vote unanimously carried, the Board approved the agenda as amended, adding consideration of a reimbursement agreement with Louisville Corporate Campus at CTC, LLC.

#### B. Review and Consider Approval of the June 14, 2017 Special Board Meeting Minutes

Following review and discussion, upon a motion duly made by Director Vasbinder, seconded by Director Thomas and, upon vote, unanimously carried, the Board approved the minutes of the June 14, 2017 special meetings as presented.

#### C. Review and Consider Acceptance of Unaudited Financial Statements as of June 30, 2017

Mr. Collins reviewed the unaudited financial statements with the Board. Following review and discussion, upon a motion duly made by Director Thomas, seconded by Director Vasbinder and, upon vote, unanimously carried, the Board accepted the unaudited financial statements as of June 30, 2017.

#### D. Review Cash Position and Consider Approval of Claims

Mr. Collins presented the current claims to the Board. Upon a motion duly made by Director Vasbinder, seconded by Director Thomas, and upon vote unanimously carried, the Board approved the current claims totaling \$45,733.80, and Director fees totaling \$369.40.

#### E. Other

None.

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### Items From Board Members

- A. Traffic Signalization at 104<sup>th</sup> Street and Dillon Road, and 104<sup>th</sup> Street and State Highway 42

Director Vasbinder reviewed the signal warrant analysis reports with the Board, noting that traffic signalization is warranted at the intersection of 104<sup>th</sup> Street and State Highway 42, but not at 104<sup>th</sup> Street and Dillon Road. Director Vasbinder has asked the City of Louisville to intercede.

- B. Discuss and Consider Approval of Reimbursement Agreement with Louisville Corporate Campus at CTC, LLC

Directors Vasbinder and Thomas noted they have conflicts of interest in this matter, as Etkin-Johnson owns the land on which the sub-district is intended to be formed. Within Etkin-Johnson's structure, Director Vasbinder has direct involvement with the land on which the Sub-District is being created and recused himself from the CTCMD Board's discussion of this matter.

Mr. Vasbinder, acting as the applicant, noted that he is still negotiating with the City of Louisville on the development's site plan, which will affect the reimbursement amount, anticipated to be approximately \$1,157,000.

Following review and discussion, upon a motion duly made by Director Meyers, seconded by Director Reichenberg and, upon vote, with Directors Vasbinder recused, the Board approved the reimbursement agreement with Louisville Corporate Campus at CTC, LLC, subject to final approval by legal counsel.

### Action Items

- A. Discuss and Consider Approval of Resolution 2017-08-01 Concerning a Special Election to be Held on November 7, 2017

Upon a motion duly made by Director Vasbinder, seconded by Director Reichenberg and, upon vote, unanimously carried, the Board approved Resolution 2017-08-01 Concerning a Special Election to be Held on November 7, 2017.

- B. Discuss and Consider a Date and Time for the 2018 Budget Hearing

Following review and discussion, upon a motion duly made by Director Reichenberg, seconded by Director Meyers and, upon vote, unanimously carried, the Board set the 2018 Budget Hearing for November 10, 2017.

- C. Other

None.

### Manager's Items

- A. Other - None.

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Legal  
Items

A. Other - None.

Other  
Business

None.

Adjournment There being no further business to come before the Board, upon a motion made by Director Reichenberg, seconded by, Director Meyers and, upon vote, unanimously carried, the Board adjourned the meeting at 10:25 a.m.

Respectfully submitted,



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Secretary for the Meeting