

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF THE BOARDS OF DIRECTORS OF BASELINE METROPOLITAN DISTRICT NOS. 1-9

HELD
November 7, 2024

The Regular Meeting of the Boards of Directors of Baseline Metropolitan District Nos. 1-9 was held via MS Teams and Teleconference on Thursday, November 7, 2024, at 1:00 p.m.

ATTENDANCE

Directors in Attendance for District Nos. 1, 2, 4-9:

Kim Perry, President & Chairperson
Kyle Harris, Vice President
Josh Kane, Secretary
Tim DePeder, Assistant Secretary
Griffin Barlow, Treasurer

Directors in Attendance for District No. 3

Kim Perry, President & Chairperson
Kyle Harris, Vice President
Josh Kane, Secretary
Judith Sarro, Assistant Secretary

Directors Absent and Excused:

Susan Brunkhardt, Treasurer

Also in Attendance:

Alan Pogue; Icenogle Seaver Pogue, P.C.
Bryan Newby, Brendan Campbell, Shadrack Too, Logan Powell, and Stanley Holder; Pinnacle Consulting Group, Inc.
Jim Niemczyk, Zach Perrot, Samantha Cran, Aden Rubinsen, and Ricardo Alvarez Del Castillo; McWhinney.

ADMINISTRATIVE ITEMS

Declaration of Quorum/Call to Order: Director Perry noted that a quorum was present, with five of five Directors in attendance for District Nos. 1, 2, 4-9, and four of five Directors in attendance for District No. 3. The Regular Meeting of the Boards of Directors (collectively, the “Boards”) of the Baseline Metropolitan District Nos. 1-9 (collectively, the “District”) was called to order by Director Perry at 1:02 p.m.

Coordinated Meetings: The Boards determined to hold joint meetings of the Districts and to prepare joint minutes of actions taken by the Districts at such meetings. Unless otherwise noted below, the matters set forth below shall be deemed to be the actions of the Board of Directors of

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Baseline Metropolitan District No. 1, with concurrence by the Boards of Directors of Baseline Metropolitan District Nos. 2, 3, 4, 5, 6, 7, 8, and 9.

Director Qualifications/Disclosure of Potential Conflicts of Interest: All Board Members confirmed their qualifications to serve on the Boards. Alan Pogue, legal counsel, stated that notices of potential conflicts of interest for all Board Members were filed with the Colorado Secretary of State's Office, disclosing potential conflicts as all Board Members are employees of McWhinney Real Estate Services, Inc., which is associated with the primary landowners and developer within the Districts. Mr. Pogue advised the Boards that pursuant to Colorado law, certain disclosures by the Board Members might be required prior to taking official action at a meeting. The Boards reviewed the agenda for the meeting, following which each Board Member present confirmed the contents of the written disclosures previously made stating the fact and summary nature of any matters as required under Colorado law to permit official action to be taken at the meeting. Additionally, the Boards determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Boards to act.

Approval of Agenda: The Boards considered the approval of the agenda. Following review and discussion, upon a motion duly made by Director Harris, seconded by Director DePeder, and upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as presented.

Public Comment for Non-Agenda Items: There were no Public Comments received.

Director Comment: There were no Director Comments received.

CONSENT AGENDA

Director Perry reviewed the items on the consent agenda with the Boards. Director Perry advised the Boards that any item may be removed from the consent agenda to the regular agenda upon the request of any Director. Director Harris requested that approval of the October 3, 2024 Regular Meeting Minutes be removed and considered at a future meeting. Upon a motion duly made by Director Harris, Seconded by Director DePeder, the following items on the consent agenda were unanimously approved, ratified and adopted:

- A. Payment of Claims.
- B. Contract Modifications.
- C. 2025 Annual Administrative Matters Resolution.

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- D. 2025 Meeting Resolution.
- E. District No. 1 2025 Regular Special District Election Resolution.
- F. District No. 2 2025 Regular Special District Election Resolution.
- G. District No. 3 2025 Regular Special District Election Resolution.
- H. District No. 4 2025 Regular Special District Election Resolution.
- I. District No. 5 2025 Regular Special District Election Resolution.
- J. District No. 6 2025 Regular Special District Election Resolution.
- K. District No. 7 2025 Regular Special District Election Resolution.
- L. District No. 8 2025 Regular Special District Election Resolution.
- M. District No. 9 2025 Regular Special District Election Resolution.
- N. Fourth Amendment to Second Amended and Restated Public Records Policy.

DISTRICT MANAGER ITEMS

District Manager's Report: Mr. Newby and Mr. Powell presented the District Manager's Report to the Boards and answered questions.

2025 Master Service Agreements with Operations and Maintenance Service Contractors: Mr. Powell presented the 2025 Master Service Agreements with Operations and Maintenance Service Contractors to the Boards and answered questions.

- i. Affordable Pest Control
- ii. Environmental Designs Inc
- iii. Fiske
- iv. Frontier Environmental Center
- v. OLM
- vi. Denver Commercial Property Services
- vii. Amans Painting

Following review and discussion, upon a motion duly made by Director Kane, seconded by Director Harris, and upon vote, unanimously carried, it was

RESOLVED to approve the 2025 Master Service Agreements with Operations and Maintenance Service Contractors within the Approved 2025 Budget, as presented.

Authorization of District Manager to Execute 2025 Work Orders with Approved Operations and Maintenance Service Contractors within the Approved 2025 Budget: Mr. Newby requested the Boards consider delegating authority to the District Manager to execute 2025 Work Orders with approved operations and maintenance service contractors within the approved 2025 budget. Following review and discussion, upon a motion

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duly made by Director Harris, seconded by Director Kane, and upon vote, unanimously carried, it was

RESOLVED to authorize the District Manager to execute 2025 Work Orders for approved operations and maintenance service contractors within the approved 2025 budget, as presented.

Updated Cost Sharing Agreement between Baseline Metropolitan District and the Baseline Community Association: Mr Newby presented the updated Cost Sharing Agreement between Baseline Metropolitan District and the Baseline Community Association to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director Harris, seconded by Director Barlow, and upon vote, unanimously carried, it was

RESOLVED to ratify the Updated Cost Sharing Agreement between Baseline Metropolitan District and the Baseline Community Association, as presented.

CAPITAL
INFRASTRUCTURE
ITEMS

Capital Infrastructure Report & District Project Manager Update: Mr. Too presented the Capital Infrastructure Report and Mr. Niemczyk provided the District Project Manager Update to the Boards and answered questions.

Capital Fund Summary & Capital Needs Assessment: Mr. Niemczyk reviewed the Capital Fund Summary & Capital Needs Assessment with the Boards and answered questions.

Master Services Agreement & Work Order 2024-01 with Architects Orange, LLP dba AO for Center Street District (CFS #9): Mr. Too and Mr. Niemczyk presented the Master Services Agreement & Work Order 2024-01 with Architects Orange, LLP dba AO for Center Street District in the amount of \$93,000.00 and answered questions. Following review and discussion, upon a motion duly made by Director Kane, seconded by Director Harris, and upon vote, unanimously carried, it was

RESOLVED to approve the Master Services Agreement & Work Order 2024-01 with Architects Orange, LLP dba AO for Center Street District in the amount of \$93,000.00, as presented.

160th Avenue (CFS #14): All items pertaining to 160th Avenue (CFS #14) were tabled for discussion during a future meeting.

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Sheriday Parkway Phase 2 (CFS #15): All items pertaining to Sheridan Parkway Phase 2 (CFS #15) were tabled for discussion during a future meeting.

FINANCIAL ITEMS

Finance Manager's Report: Mr. Campbell reviewed the Finance Manager's Report with the Boards and answered questions.

Approval of Auditor for 2024 Audit: Mr. Campbell presented John Cutler and Associates for the 2024 Audit to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director Kane, seconded by Director Harris, and upon vote, unanimously carried, it was

RESOLVED to approve John Cutler and Associates for the 2024 Audit.

2024 AMENDED BUDGET HEARING

Mr. Newby reported that notice of the budget hearing was published on November 3, 2024, in the *Broomfield Enterprise*, in accordance with state budget law. Director Perry opened the 2024 Amended Budget Hearing for District Nos. 1 and 3. Mr. Campbell reviewed the amended budgets and answered questions. There was no public comment on the 2024 amended budgets for District Nos. 1 and 3. Director Perry then closed the 2024 Amended Budget Hearing. The amended budgets for District Nos. 1 and 3 are as follows:

District No. 1
Debt Service Fund: \$108,255,297
Capital Projects Fund: \$151,126,381

Following review and discussion, upon a motion duly made by Director Kane, seconded by Director Harris, and upon vote, unanimously carried, it was

RESOLVED to approve the Resolution to Adopt the 2024 Amended Budgets and appropriate funds for Baseline Metropolitan District Nos. 1 and 3 and authorize such further actions of the officers and consultants necessary to sign related documents and submit and file such documents required to finalize the amended budget.

2025 BUDGET HEARING

Mr. Newby reported that notice of the budget hearing was published on November 3, 2024, in the *Broomfield Enterprise*, in accordance with state budget law. Director Perry opened the 2025 Budget Hearing. Mr. Campbell reviewed the proposed budgets in detail and answered

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questions. Director Perry closed the 2025 Budget Hearing. The 2025 budgets for the Districts are as follows:

District No. 1
General Fund: \$1,023,660
Debt Service Fund: \$15,225,617
Capital Projects Fund: \$57,973,715

District No. 2
General Fund: \$110,462
Mill Levy: 46.773

District No. 3
General Fund: \$69,200
Mill Levy: 37.815

District No. 4
General Fund: \$81,451
Mill Levy: 15.591

District No. 5
General Fund: \$101
Mill Levy: 18.487

District No. 6
General Fund: \$102
Mill Levy: 55.462

District No. 7
General Fund: \$102
Mill Levy: 61.625

District No. 8
General Fund: \$102
Mill Levy: 55.462

District No. 9
General Fund: \$102
Mill Levy: 61.625

Following review and discussion, upon a motion duly made by Director Kane, seconded by Director DePeder, and upon vote, unanimously carried, it was

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RESOLVED to approve the Resolutions to Adopt the 2025 Budgets for Baseline Metropolitan District Nos. 1-9, set the mill levies, and appropriate budgeted funds upon final certification of values being received by the County of Broomfield on or before December 15, 2024, and approve all other documents related to the 2025 budgets. The District Manager is authorized to make minor modifications that may be necessary following receipt of final assessed values.

LEGAL ITEMS

Improvement Acquisition, Advance and Reimbursement Agreement between District No. 1 and NP Development, Inc., and in connection therewith, Authorize Issuance of a New Subordinate Note to secure District No. 1 Reimbursement of Capital Advances from NP Development, Inc.: Mr. Pogue discussed the Improvement Acquisition, Advance and Reimbursement Agreement between District No. 1 and NP Development, Inc., and in connection therewith, Authorize Issuance of a New Subordinate Note to secure District No. 1 Reimbursement of Capital Advances from NP Development, Inc. with the Boards and answered questions. Following review and discussion, upon a motion duly made by Director Harris, seconded by Director Barlow, and upon vote, unanimously carried, it was

RESOLVED to approve the Improvement Acquisition, Advance and Reimbursement Agreement between District No. 1 and NP Development, Inc., and in connection therewith, Authorize Issuance of a New Subordinate Note to secure District No. 1 Reimbursement of Capital Advances from NP Development, Inc., as presented.

Acceptance of Quit Claim Deed from NP Development, Inc., for Tracts on North Park Filing No. 2, Replats H.: Mr. Pogue presented the Quit Claim Deed from NP Development, Inc., for Tracts on North Park Filing No. 2, Replats H. to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director Harris, seconded by Director Barlow, and upon vote, unanimously carried, it was

RESOLVED to Accept the Quit Claim Deed from NP Development, Inc., for Tracts on North Park Filing No. 2, Replats H., as presented.

DIRECTOR COMMENT

There were no Director Comments received.

ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 2:04 p.m.

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The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

Respectfully submitted,

Bryan Newby

Bryan Newby, Recording Secretary for the Meeting