

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF THE

MILE HIGH BUSINESS CENTER METROPOLITAN DISTRICT

Held: Thursday, July 09, 2020, at 1:00 P.M. at 7887 E. Belleview Avenue, Suite 475, Denver, CO 80111 also available via video conference at <https://us02web.zoom.us/j/87456223954>, and telephone conference at +1 (669) 900-9128, Meeting ID: 874 5622 3954.

Attendance

The special meeting of the Board of Directors of the Mile High Business Center Metropolitan District was called and held, as shown, in accordance with Colorado law. The following directors confirmed their qualification to serve on the Board:

John Lynass
Thomas Stahl
Mark Tekavec

Also present was: Dianne Miller and Marisa Davis, Miller & Associates Law Offices, LLC; Guillermo Accame; Andy Lowe, Clarion Partners, LLC; and Morgan Holtzman and Kevin Collins, CliftonLarsonAllen, LLP.

Call to Order

Ms. Miller noted that a quorum of the Board was present and the Directors confirmed their qualification to serve.

Disclosure Matters

Ms. Miller advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. The Board reviewed the agenda for the meeting, following which each Board member confirmed the contents of 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 Board determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Board to act.

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Director Lynass disclosed his interests as an owner of property within the District; and the fact that he is an employee of Panattoni Development Company, Inc., which may participate in transactions with the District as the developer of property within the District, including an Advance and Reimbursement Agreement with the District. These disclosures are associated with items on the agenda that may affect Director Lynass's interests.

Director Stahl disclosed his interest in a contract to acquire an interest in a parcel of land within the District. These disclosures are associated with approval of items on the agenda that may affect Director Stahl's interests.

Director Tekavec disclosed his interest in a contract to acquire an interest in a parcel of land within the District. Director Tekavec further disclosed the fact that he is an employee and Vice President of property management for Colliers International who has a management agreement to provide services to the District including snow removal, landscaping, detention pond maintenance/compliance and other services. He further disclosed the fact that he directly managed the 5 Mile High industrial buildings and Mile High Owner's Association for Clarion Partners within the park. His employer Collins International earns management fees for these services though he nor Collins International has any ownership interest.

Written disclosures of the interests of all of the directors were filed with the Secretary of State prior to the meeting.

Election of Officers

Upon motion of Director Stahl and second by Director the Board unanimously approved the election of John Lynass as President, Mark Tekavec as Treasurer and Thomas Stahl as Secretary.

Approval of Minutes December 4, 2019

– The minutes for the December 4, 2019 meeting were reviewed by the Board. Upon motion by Director Lynass, the Board unanimously approved the minutes as presented.

Review and Consider Approval of 2019 Audit

Mr. Collins presented the District's audited financial statements for 2019. After discussion and upon motion by Director Lynass and second by Director Tekavec, the Board unanimously ratified the 2019 audit.

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Financial Items

- a. Ratification and Approval of Payables Mr. Collins presented the accounts payable records from the District for December 2019 through March 2020 and April 2020 through June 2020. Upon a motion by Director Lynass and second by Director Tekavec, the Board voted unanimously to accept and ratify the payments.
- b. Financial Statements Dated May 31, 2020 Mr. Collins presented the Board with the Quarterly Financial Statements ending May 31, 2020.
- Discuss Overview and Status of Development The Board briefly discussed the status of development within the District.
- Confirm Quorum for October 15, 2020 Regular Meeting The Board could not confirm a quorum at this time.
- Other Business There was no other business at this time.
- Adjournment There being no further business to come before the Board, upon motion and second, the Board unanimously adjourned the meeting. The next regular meeting of the Board is scheduled for Thursday, October 15, 2020 at 3:00 P.M.

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Mark Tekavec

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Secretary for the District