

**VELOCITY METROPOLITAN DISTRICT NOS. 1-9
2024 ANNUAL ADMINISTRATIVE MATTERS RESOLUTION**

WHEREAS, the Boards of Directors (the “Boards”) for Velocity Metropolitan District Nos. 1 – 9 (the “Districts”) are required to perform certain administrative obligations during each calendar year to comply with certain statutory requirements, as further described below, and to assure the efficient operations of the Districts; and

WHEREAS, the Boards desire to set forth such obligations herein and to designate, where applicable, the appropriate person or person(s) to perform such obligations on behalf of the Districts; and

WHEREAS, the Boards further desire to acknowledge and ratify herein certain actions and outstanding obligations of the Districts.

NOW, THEREFORE, THE BOARDS OF DIRECTORS OF VELOCITY METROPOLITAN DISTRICT NOS. 1 – 9 HEREBY RESOLVE AS FOLLOWS:

1. The Boards direct legal counsel to prepare and file either an accurate map, as specified by the Colorado Division of Local Government (the “Division”), or a notice that the Districts’ boundaries have not changed since the filing of the last District map, with the Division, the Adams County Clerk and Recorder and the Adams County Assessor on or before January 1, 2024, as required by Section 32-1-306, C.R.S.

2. Pursuant to Section 24-32-116(3)(b), C.R.S., the Boards direct legal counsel to update the Division with any of the following information previously provided to the Division, in the event such information changes: (i) the official name of the Districts; (ii) the principal address and mailing address of the Districts; (iii) the name of the Districts’ agent; and (iv) the mailing address of the Districts’ agent.

3. The Boards direct legal counsel to prepare, no more than sixty (60) days prior to and not later than January 15, 2024, the Districts’ annual transparency notices containing the information set forth in Section 32-1-809(1), C.R.S., and to provide such notice to the eligible electors of the Districts in one of the manners set forth in Section 32-1-809(2), C.R.S. In addition, legal counsel is directed to file a copy of the notice with the Adams County Board of County Commissioners, the Adams County Assessor, the Adams County Treasurer, the Adams County Clerk and Recorder’s Office, and the Division as set forth in Section 32-1-104(2), C.R.S. A copy of the notice shall be made available for public inspection at the principal business office of the Districts.

4. The Boards direct the Districts’ accountant to submit the proposed 2025 budgets for the Districts to the Boards by October 15, 2024, to schedule public hearings on the proposed budgets, prepare final budgets, and budget resolutions, including certifications of mill levies and amendments to the budgets if necessary; to certify the mill levies to Adams County on or before December 15, 2024; and to file the approved budgets and amendments thereto with the proper

governmental entities in accordance with the Local Government Budget Law of Colorado, Sections 29-1-101 to 29-1-115, C.R.S.

5. In the event additional real property is included into the boundaries of the any District in the future, the Districts authorize legal counsel to record the special district public disclosure document and a map of the new boundaries of the District(s) concurrently with the recording of the order for inclusion in the Adams County Clerk and Recorder's office in accordance with Section 32-1-104.8(2), C.R.S.

6. The Boards direct legal counsel to notify the City Council of the City of Aurora ("City Council") of any alteration or revision of the proposed schedule of debt issuance set forth in the financial plan attached to the Districts' Service Plan, as required by Section 32-1-202(2)(b), C.R.S.

7. For any nonrated public securities issued by the Districts, the Boards direct the Districts' accountant to prepare and file with the Division on or before March 1, 2024, an annual information report with respect to any of the Districts' nonrated public securities which are outstanding as of the end of the Districts' fiscal year in accordance with Section 11-58-105, C.R.S.

8. The Boards hereby authorize the Districts' accountant to prepare and file an Audit Exemption and Resolution for approval of Audit Exemption with the Colorado State Auditor by March 31, 2024, as required by Section 29-1-604, C.R.S.; or, if required by Section 29-1-603, C.R.S., the Boards authorize that an audit of the financial statements be prepared and submitted to the Boards before June 30, 2024 and filed with the State Auditor by July 31, 2024.

9. If the Districts hold property presumed abandoned and subject to custody as unclaimed property pursuant to the Unclaimed Property Act (§§38-13-101 *et seq.*, C.R.S.), the Boards direct legal counsel to prepare an unclaimed property report that covers the twelve months preceding July 1, 2024 and submit the report to the Colorado State Treasurer by November 1, 2024, in accordance with Section 38-13-401 *et seq.*, C.R.S.

10. The Boards direct legal counsel to oversee the preparation by the Districts' accountant of any continuing annual disclosure report required to be filed pursuant to a continuing disclosure agreement, in accordance with the Securities Exchange Commission Rule 15c2-12, and pursuant to any authorizing resolution, indenture, pledge agreement, loan document, and/or any other document related to the issuance of any general or special obligation bonds, revenue bonds, loans from financial institutions or other multiple fiscal year obligations by the Districts and any refundings thereof, including District No. 3's Limited Tax General Obligation Bonds, Series 2019, and District No. 5's Limited Tax General Obligation Bonds, Series 2020A-1 and Limited Tax General Obligation Convertible Capital Appreciation Bonds, Series 2020A-2.

11. The Boards designate the Secretary of the Districts as the official custodian of "public records," as such term is used in Section 24-72-202(2), C.R.S. Public records may also be maintained at the office of Icenogle Seaver Pogue, P.C. and Resolute Management, LLC.

12. The Boards direct legal counsel to advise them on the requirements of the Fair Campaign Practices Act Section 1-45-101 *et seq.*, C.R.S., when applicable.

13. The Boards direct that all legal notices shall be published in accordance with Section 32-1-103(15), C.R.S., in a paper of general circulation within the boundaries of the Districts, or in the vicinity of the Districts if none is circulated within the Districts including, but not limited to, *The Commerce City Sentinel Express*.

14. The Boards determine that each director shall receive compensation pursuant to Section 32-1-902(3)(a), C.R.S. from each of the Districts in the amount of fifty dollars (\$50) per meeting attended. The Boards direct the Districts' accountant to withhold federal employment taxes from the amount that the directors receive in compensation and to furnish each director with an annual IRS W-2 form.

15. The Boards hereby determine that each member of the Boards shall execute an affidavit of qualification of Director at such time the member is either elected or appointed to the Board(s). Such forms shall be retained in the Districts' files. Section 32-1-103(5), C.R.S. sets forth the qualifications required. Pursuant to Section 32-1-901 and Section 24-12-101, C.R.S., the Board directs legal counsel to prepare, administer and file an oath of office and a certificate of appointment, if applicable, and procure a surety bond for each Director, and to file copies of each with the Adams County Clerk and Recorder, Clerk of the Court, and with the Division.

16. The Boards hereby extend, through fiscal year 2024, the indemnification resolutions adopted by the Boards on December 8, 2021, to allow the resolutions to continue in effect as written.

17. Pursuant to Section 32-1-1101.5, C.R.S., the Boards direct legal counsel to certify the results of special district ballot issue elections to incur general obligation indebtedness by certified mail to the City Council and to file a copy of the certification with the Colorado Division of Securities within forty-five (45) days after the election. Furthermore, whenever the Districts authorize or incur a general obligation debt, the Boards authorize legal counsel to record notice of such action and a description of such debt, in a form prescribed by the Division, in the Adams County Clerk and Recorder's office within thirty (30) days after authorizing or incurring the debt in accordance with Section 32-1-1604, C.R.S. Furthermore, whenever the Districts incur general obligation debt, the Boards direct legal counsel to submit a copy of the recorded notice to the City Council within thirty (30) days after incurring the debt in accordance with Section 32-1-1101.5(1), C.R.S.

18. The Boards direct legal counsel to prepare and file an application for a quinquennial finding of reasonable diligence with the City Council, if requested, in accordance with Section 32-1-1101.5(1.5)&(2), C.R.S.

19. The Boards direct legal counsel to prepare and file the special district annual report in accordance with the Districts' Service Plan and Section 32-1-207(3)(c), C.R.S.

20. The Boards have determined that legal counsel will file conflicts of interest disclosures provided by board members with the Colorado Secretary of State seventy-two (72) hours prior to each meeting of the Boards, in accordance with Sections 32-1-902(3)(b) and 18-8-308, C.R.S. Annually, legal counsel shall request that each Board member submit updated information regarding actual or potential conflicts of interest. Additionally, at the beginning of every term, legal counsel shall request that each Board member submit information regarding actual or potential conflicts of interest.

21. The Districts are currently a member of the Special District Association (“SDA”) and are insured through the Colorado Special Districts Property and Liability Pool. The Boards direct the District Manager to pay the annual SDA membership dues and insurance premiums in a timely manner. The Boards and District staff will biannually review all insurance policies and coverage in effect to determine appropriate insurance coverage is maintained.

22. Pursuant to Section 32-1-104.5(3)(a), C.R.S., the Boards hereby designates the Districts’ official website as <http://velocitymetrodistrict.com/>. The Boards direct the District Manager to maintain and update the official website of the Districts in compliance with Section 32-1-104.5(3)(a), C.R.S.

23. The Boards have reviewed the minutes from the meetings of the Boards held from December 8, 2022 through October 27, 2023 minutes are attached hereto as Exhibit A. The Boards, being fully advised of the premises, hereby ratify and affirm each and every action of the Boards taken at said meetings.


24. Pursuant to Section 24-6-402(2)(d.5)(II)(E), C.R.S., the Boards hereby declare that all electronic recordings of executive sessions shall be retained for purposes of the Colorado Open Meetings Law for ninety (90) days after the date of the executive session. The Boards further direct the custodian of the electronic recordings of the executive session to systematically delete all such recordings made for purposes of the Colorado Open Meetings Law at its earliest convenience after the ninetieth (90th) day after the date of the executive session.

25. The Districts hereby acknowledge, agree and declare that the Districts’ policy for the deposit of public funds shall be made in accordance with the Public Deposit Protection Act (Section 11-10.5-101 *et seq.*, C.R.S.). As provided therein, the Districts’ official custodian may deposit public funds in any bank which has been designated by the Colorado Banking Board as an eligible public depository. For purposes of this paragraph, “official custodian” means a designee with plenary authority including control over public funds of a public unit which the official custodian is appointed to serve. The Districts hereby designate the Districts’ accountant as its official custodian over public deposits.

26. The Boards authorize the District Manager to execute, on behalf of the Districts, any and all easement agreements pursuant to which the Districts are accepting or acquiring easements in favor of the Districts, any and all agreements or other documents pursuant to which the Districts acquire any interest in real property, and any and all agreements for maintenance, repairs, and other service-related agreements.

ADOPTED AND APPROVED THIS 11TH DAY OF DECEMBER 2023.

VELOCITY METROPOLITAN DISTRICT NOS. 1 – 9

DocuSigned by:
By: 
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Seth C. Rollert, President

Signature Page to 2024 Annual Administrative Matters Resolution

EXHIBIT A

**Minutes from
December 8, 2022 through
October 27, 2023
Meetings of the Boards**

RECORD OF PROCEEDINGS

MINUTES OF SPECIAL MEETING OF VELOCITY METROPOLITAN DISTRICT NOS. 1 – 9

HELD
December 8, 2022

The Boards of Directors of the Velocity Metropolitan District Nos. 1 – 9 held a special meeting, open to the public, via MS Teams at 5:00 p.m. on Thursday, December 8, 2022. Notice of the meeting was duly posted on the Districts' website.

Attendance

Directors in Attendance via Teleconference:

Seth C. Rollert, President
Mark A. Adams, Treasurer
Melissa M. Shea, Secretary
Yuriy Gorlov, Assistant Secretary

Kristen Adams, Assistant Secretary – Absent/Excused

Also in Attendance via teleconference:

Alan Pogue and Anna Wool; Icenogle Seaver Pogue, P.C.
Chris Fellows; Resolute Management LLC
Diane Wheeler; Simmons and Wheeler, P.C.

Call to Order

The meeting was called to order at 5:11 p.m., by Mr. Pogue, noting that a quorum was present. The Directors in attendance confirmed their qualifications to serve.

Conflict of Interest
Disclosure

Mr. Pogue noted that notices of potential conflict of interest for all Board Members were filed with the Colorado Secretary of State's Office. Mr. Pogue advised the Boards that pursuant to Colorado law, certain disclosures by the Boards 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 disclosure 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.

Agenda

The Boards reviewed the agenda. Upon motion by Director Shea and seconded by Director Gorlov, the Boards unanimously approved the agenda as presented.

RECORD OF PROCEEDINGS

Public Comment There were no members of the public present.

Consent Agenda The Boards considered the following items on the Consent Agenda:

- A. Approval of Minutes – September 20, 2022, Special Meeting
- B. Approval of 2023 Annual Administrative Matters Resolution
- C. Approval of 2023 Election Resolution
- D. Approval of 2023 Meeting Resolution

Upon motion duly made by Director Gorlov, seconded by Director Shea, the Boards unanimously resolved to approve the consent agenda items with a change to the 2023 Meeting Resolution to reflect a start time of 5:00 for the Districts' regular meetings.

Management/Engineering Items Mr. Fellows and Mr. Fix discussed with the Boards the Change Orders A – I. The Boards considered for approval the following Change Orders as listed:

- A. Approve Bid Award Recommendation with Hall Contracting, LLC for Porteos – Phase 6 Segment 2 and Phase 8 Segment 5 – Landscaping.
- B. Approve Change Order No. 5 with Communication Construction & Engineering, Inc. – Porteos, Segment 1 – Phase 5 – 64th Avenue and Powhatan Streetlights – new pole along E. 64th Avenue near entrance of Costco.
- C. Approve Change Order No. 14 with Hudick Excavating Inc. – Porteos – Phase 6 Segment 2 – Fuel and material increase.
- D. Approve Change Order No. 3 with Communication Construction & Engineering, Inc. – Porteos, Segment 1 – Phase 5 – 64th Avenue and Powhatan Streetlights.
- E. Approve Change Order No. 4 with Hudick Excavating Inc. – Porteos – PA-3 (Segment 6) removal of bad soil in the roadways and hauling good soil.
- F. Approve Change Order No. 5 with Hudick Excavating Inc. – Porteos – PA-3 (Segment 6) for storm crossing of Jackson Gap removal of storm pipe and installation of new pipe and differences of the bid plans from approved bid plans.
- G. Approve Change Order No. 4 with Communication Construction & Engineering, Inc. – Porteos, Segment 1 – Phase 5 – 64th Avenue and Powhatan Streetlights – costs associated with relocating streetlight pole.

RECORD OF PROCEEDINGS

- H. Approve Consulting Services Agreement for Professional Landscape Architecture Services for the Porteos Streetscape and Detention Pond Construction Documents and City Mylar.
- I. Approve First Amendment to Consulting Agreement with Resolute Management, LLC.

Upon motion duly made by Director Shea, seconded by Director Gorlov, the Boards unanimously approved the Change Orders A – I as presented.

Financial Items

Consider Approval/Ratification of Payment of Claims and Financial Reports:

Ms. Wheeler presented to the Boards the payables and the financials for ratification. Following discussion and upon motion made by Director Shea, and seconded by Director Gorlov, the Boards unanimously accepted and ratified the payables and financials as presented.

Public Hearing regarding the Proposed 2023 Budgets for Districts 1 – 9; Adoption of 2023 Budgets; Approval of Resolutions to Adopt 2023 Budgets; Certification of Mill Levies; and Appropriate Sums of Money for Districts 1 – 9:

The public hearing was opened for the Proposed 2023 Budget for the Districts. Mr. Pogue reported that the notice of the hearing had been published on Thursday, November 24, 2022, in *The Commerce City Sentinel Express* in accordance with state budget law. There being no public present, the hearing portion of the budget discussion was closed.

Ms. Wheeler presented the proposed 2023 budgets and anticipated mill levies for each District to the Boards. The budgets, by fund, are as follows:

District No. 1: General Fund Mill Levy: 9.000; Debt Service Fund Mill Levy: 35.000; Aurora Regional Mill Levy: 1.000

District No. 2: General Fund Mill Levy: 5.000; Debt Service Mill Levy: 35.000; Aurora Regional Mill Levy: 1.000

District No. 3: General Fund Mill Levy: 0.000; Debt Service Mill Levy: 35.000; Aurora Regional Mill Levy: 1.000

District No. 4: General Fund Mill Levy: 0.000; Debt Service Mill Levy: 35.000; 64th Ave. ARI Mill Levy: 5.000

RECORD OF PROCEEDINGS

District No. 5: General Fund Mill Levy: 0.000; Debt Service Mill Levy: 35.000; 64th Ave. ARI Mill Levy: 5.000

District No. 6: General Fund Mill Levy: 0.000; Debt Service Mill Levy: 35.000; 64th Ave. ARI Mill Levy: 5.000

District No. 7: General Fund Mill Levy: 0.000; Debt Service Mill Levy: 35.000; Aurora Regional Mill Levy: 1.000

District No. 8: General Fund Mill Levy: 0.000; Debt Service Mill Levy: 35.000; Aurora Regional Mill Levy: 1.000

District No. 9: General Fund Mill Levy: 0.000; Debt Service Mill Levy: 35.000; Aurora Regional Mill Levy: 1.000

Upon motion by Director Shea and seconded by Director Gorlov, the Boards approved the Resolutions to Adopt the 2023 Budgets, Certify Mill Levies and to appropriate budgeted funds as discussed and approved by the Boards at the meeting.

Consideration and Approval of Engagement with WIPFLI for 2022 Audit Preparation for Velocity Metropolitan District Nos. 1, 3, & 5:

Ms. Wheeler discussed with the Boards the engagement of WIPFLI to prepare the Districts' 2022 audits. Upon motion by Director Shea and seconded by Director Gorlov, the Boards approved engagement of WIPFLI for 2022 Audit Preparation for District Nos. 1, 2, and 5.

Legal Items

Consideration and Approval of Second Amendment to First Amendment to 2021 Funding and Reimbursement Agreement between District No. 1 and ACP DIA 1287 Investors, LLC, and in connection therewith, the Refunding of the 2022 Note and Issuance of new Subordinate Note for Operating Expenses:

Mr. Pogue presented this item to the Boards and answered questions. Upon motion by Director Shea and seconded by Director Gorlov, the Boards approved the Second Amendment to First Amendment to 2021 Funding and Reimbursement Agreement between District No. 1 and ACP DIA 1287 Investors, LLC, and in connection therewith, the Refunding of the 2022 Note and Issuance of new Subordinate Note for Operating Expenses.

Public Hearing to Consider Petition for the Exclusion of Land from Velocity Metropolitan District No. 8 for Certain Real Property Owned by

RECORD OF PROCEEDINGS

ACP DIA 1287 Investors, LLC, Seth C. Rollert, Melissa M. Shea, Kristen Hope Adams, Mark A. Adams, and Yuriy Gorlov:


The Board of Directors of District No. 8 opened a public hearing on the Petition for the Exclusion of Land from Velocity Metropolitan District No. 8 for Certain Real Property Owned by ACP DIA 1287 Investors, LLC, Seth C. Rollert, Melissa M. Shea, Kristen Hope Adams, Mark A. Adams, and Yuriy Gorlov. There being no public comment, the public portion of the exclusion hearing was closed. After discussion, and upon motion by Director Shea, seconded by Director Gorlov, the Board unanimously approved and adopted a Resolution Granting a Petition for the Exclusion of Real Property from the Boundaries of Velocity Metropolitan District No. 8.

Other Matters

There were no other matters for the Boards.

Adjournment

There being no further business to come before the Boards, the meeting was adjourned.

DocuSigned by:

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Recording Secretary for the Meeting

RECORD OF PROCEEDINGS

- Public Comment** There were no members of the public present.
- Consent Agenda** The Boards considered the following items on the consent agenda:
- Minutes from the District’s special meeting held on December 8, 2022.
- Upon motion duly made by Director Shea, seconded by Director Rollert, the Boards unanimously resolved to approve the consent agenda item as presented.
- Management/Engineering** Mr. Fix discussed with the Boards the Bid results and Change Orders as listed:
- a) Mr. Fix presented and Bid results for Porteos – Phase 7 Segment 3 – Landscaping. Director Rollert motioned, seconded by Director Gorlov to approve Bid Award with Hall Contracting, LLC.
 - b) Tabled – Bid Award with Hall Contracting, LLC for PA-3 – Landscaping.
 - c) Mr. Fix presented Bid results for Phase 7 Streetlights (Segment 3). Director Rollert motioned, seconded by Director Shea to award Bid with Dynalectric Company, d/b/a Dynalectric Colorado.
 - d) Mr. Fix presented Bid results for PA-3 Streetlights. Director Gorlov motioned, seconded by Director Shea to award Bid with Dynalectric Company, d/b/a Dynalectric Colorado.
 - e) Mr. Fix presented Change Order No. 15 with Hudick Excavating Inc. – Porteos – Phase 6 (Segment 2) – 56th Signage and sidewalk modifications in the amount of \$44,417.97. Director Shea motioned, seconded by Director Gorlov to approve Change Order No. 15.
 - f) Mr. Fix presented Change Order No. 8 with Hudick Excavating Inc. – Porteos – Phase 7 (Segment 3) – deducting \$355,642; adding \$102,785.08; for earthwork and costs for permits, fuel, materials and erosion control, \$252,856.92 total deduct. Director Shea motioned, seconded by Director Gorlov to approve Change Order No. 8.
- Financial Matters** Ms. Wheeler presented to the Boards the claims for approval. Following discussion and upon motion made by Director Shea, and seconded by Director Rollert, the Boards unanimously approved the claims as presented.
- Ms. Wheeler presented to the Boards the financials through December 31, 2022 for Districts 1 – 9 for approval. Following discussion and upon motion made by Director Gorlov, and seconded by Director Shea, the Boards unanimously approved and the financial as presented.

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Other Matters

Mr. Fellows discussed interest rates on invested funds and income earnings on those funds. Mr. Fellows advised the Boards of the Internal Revenue Services arbitrage rules, and discussed rebate requirements in the event VMD's interest income exceeds the interest rates payable on VMD's bonds.

Legal Items

Mr. Pogue discussed the May Election and vacancies on the Boards.

Adjournment

There being no further business to come before the Boards, the meeting was adjourned at 6:03 p.m.

DocuSigned by:

Alan Pogue

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Recording Secretary for the Meeting

RECORD OF PROCEEDINGS

MINUTES OF SPECIAL MEETING OF VELOCITY METROPOLITAN DISTRICT NOS. 1 – 9

HELD
June 19, 2023

The Boards of Directors of the Velocity Metropolitan District Nos. 1 – 9 held a special meeting, open to the public, via MS Teams at 5:00 p.m. Monday, June 19, 2023. Notice of the meeting was duly posted on the Districts’ website.

Attendance Directors in Attendance via teleconference:
Seth C. Rollert, President
Mark A. Adams, Treasurer
Melissa M. Shea, Secretary
Yuriy Gorlov, Assistant Secretary
Kristen Adams, Assistant Secretary

Also in Attendance via teleconference:
Alan Pogue and Anna Wool; Icenogle Seaver Pogue, P.C.
Bill Wichterman; A&C Properties, Inc.
Chris Fellows; Resolute Management LLC
Diane Wheeler; Simmons and Wheeler, P.C.

Call to Order The meeting was called to order at 5:19 p.m., noting that a quorum was present. The Directors in attendance confirmed their qualifications to serve.

Conflict of Interest Disclosure Mr. Pogue noted that notices of potential conflict of interest for all Board Members were filed with the Colorado Secretary of State’s Office. Mr. Pogue advised the Boards that pursuant to Colorado law, certain disclosures by the Boards 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 disclosure 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.

Agenda The Boards reviewed the agenda and added Item IV. H. Change Order 17 Segment 2 to HEI. Upon motion by Director Gorlov and seconded by Director Adams, the Boards unanimously approved the agenda with the requested change.

RECORD OF PROCEEDINGS

Appointment for Vacancies and Election of Officers

The Boards considered the appointments of Seth Rollert and Kristen Adams to fill the vacancies on the Boards. Mr. Pogue noted that Mr. Rollert and Ms. Adams are qualified to serve as Directors until the next regular election in May 2025. Upon motion duly made by Director Shea, seconded by Director Gorlov to appoint Seth Rollert and Kristen Adams to the Boards of Directors of and elected to office of President and Assistant Secretary.

Public Comment

There were no members of the public present.

Consent Agenda

The Boards considered the following item on the consent agenda:

Minutes from the District's special meeting held on March 23, 2023.

Upon motion duly made by Director Shea, seconded by Director Mark Adams, the Boards unanimously resolved to approve the consent agenda as presented.

Exclusion of Green Industrial Development Group, LLC

Public Hearing to Consider Petition for the Exclusion of Land from Velocity Metropolitan District No. 3 for Certain Real Property Owned by Green Industrial Development Group, LLC:

Mr. Pogue opened a public hearing on the Petition for the Exclusion of Land from Velocity Metropolitan District No. 3 for Certain Real Property Owned by Green Industrial Development Group, LLC. Mr. Greer presented the exclusion request and basis for the exclusion. Mr. Fellows presented staff position on the exclusion and indicated no financial detriment to District 3, White Buffalo will serve post exclusion and recommended the Board approve the petition for exclusion. There being no public present for comment, the public portion of the exclusion hearing was closed at 5:37 p.m. After discussion, and upon motion by Director Shea, seconded by Director Gorlov, the Board unanimously approved and adopted a Resolution Granting a Petition for the Exclusion of Real Property from the Boundaries of Velocity Metropolitan District No. 3.

Management/Engineering

Mr. Fix discussed with the Boards the Bid results and Change Orders as listed:

- a) Approve Change Order No. 1 with Hall Contracting LLC – Porteos – Phase 6 Segment 2 and Phase 8 Segment 5 – Landscaping Irrigation Taps.
- b) Approve Change Order No. 2 with Dynalectric Company – Porteos – Phase 6 Segment 2 and Phase 8 Segment 5 – Streetlights.

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- c) Approve Change Order No. 9 with Hudick Excavating Inc. – Porteos – Phase 7 Segment 3 – Complete Ultimate Signage and Striping at 64th Avenue and Powhatan.
- d) Approve Change Order – Porteos – Striping of 5 Street Intersections
- e) Approve Change Order – Porteos – Repairs for Curb, Gutter, and some Sidewalk damage in Segment 2.
- f) Approve Change Order with Hudick Excavating Inc. – Porteos – Phase 5 Segment 1 – Repairs of Sidewalk, Curb, and Gutter, and Asphalt Repairs.
- g) Approve Change Order – Phase 5 Segment 1 - Repair of Street due to lignite.
- h) Approve Change Order – 17 Segment 2 with Hudick Excavating Inc.

Upon motion duly made by Director Mark Adams, seconded by Director Shea, the Boards unanimously approved Items A – H as presented.

Financial Matters

Ms. Wheeler presented to the Boards the claims for approval. Following discussion two invoices were held, upon motion made by Director Shea, and seconded by Director Gorlov, the Boards unanimously approved the claims as presented.

Ms. Wheeler presented to the Boards the financials through March 31, 2023 for Districts 1 – 9 and audits for Districts 1, 3 and 5 for approval. Following discussion and upon motion made by Director Shea, and seconded by Director Gorlov, the Boards unanimously approved and the financials through March 31, 2023 9 and audits for Districts 1, 3 and 5, as presented.

Legal Items

Mr. Pogue discussed with the Boards the appointment of Christopher Fellows to the Boards of Directors of the 64th Ave. ARI Authority to serve as a Director on the Authority Boards on behalf of District No. 4, District No. 5, and District No. 6. Following discussion and upon motion made by Director Shea, and seconded by Director Gorlov, the Boards unanimously approved the appointment of Christopher Fellows to serve as Director on the Boards of Directors of the 64th Ave. ARI Authority on behalf of District No. 4, District No. 5, and District No. 6.

Mr. Pogue discussed ratification the approval of Consulting Services Agreement with Kimley-Horn and Associates, Inc. for providing streetlighting design and electrical engineering consulting services for Porteos Phase 9A/C Project. Following discussion and upon motion made by Director Shea, and seconded by Director Gorlov, the Boards unanimously approved the Consulting Services Agreement with Kimley-Horn and Associates, Inc.

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Mr. Fellows presented Consulting Services Agreement with Kumar & Associates, Inc. for geotechnical engineering services, Jackson Gap Street pavement distress investigation at the NW corner of Jackson Gap Street and 64th Avenue. Following discussion and upon motion made by Director Shea, and seconded by Director Gorlov, the Boards unanimously approved the Consulting Services Agreement with Kumar & Associates for geotechnical engineering services.

Mr. Pogue presented for ratification a First Amendment to Cost Sharing and Reimbursement Agreement with HM Metropolitan District No. 1. Following discussion and upon motion made by Director Shea, and seconded by Director Gorlov, the Boards unanimously approved the First Amendment to Cost Sharing and Reimbursement Agreement with HM Metropolitan District No. 1.

Mr. Pogue presented a Second Amendment to Cost Sharing and Reimbursement Agreement with HM Metropolitan District No. 1. Following discussion and upon motion made by Director Shea, and seconded by Director Gorlov, the Boards unanimously approved the Second Amendment to Cost Sharing and Reimbursement Agreement with HM Metropolitan District No. 1.

Mr. Pogue presented a Services Agreement with 4 Blades Digital, LLC for aerial media photography services. Following discussion and upon motion made by Director Shea, and seconded by Director Gorlov, the Boards unanimously approved the Services Agreement with 4 Blades Digital, LLC for aerial media photography services.

Mr. Pogue presented a Professional Services Agreement with Norris Design, Inc. for planning and landscape architectural services along 64th Avenue between E-470 and Jackson Gap Street. Following discussion and upon motion made by Director Shea, and seconded by Director Gorlov, the Boards unanimously approved the Professional Services Agreement with Norris Design Inc. for planning and landscape architectural services along 64th Avenue between E-470 and Jackson Gap Street.

Mr. Pogue presented a website Agreement with Streamline. Following discussion and upon motion made by Director Shea, and seconded by Director Gorlov, the Boards unanimously approved the website Agreement with Streamline.

Other Matters

Mr. Fellows discussed moving some or all Board meetings to in person.

RECORD OF PROCEEDINGS

Adjournment

There being no further business to come before the Boards, the meeting was adjourned at 6:03 p.m.

DocuSigned by:

Alan Poque

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Recording Secretary for the Meeting

RECORD OF PROCEEDINGS

MINUTES OF SPECIAL MEETING OF VELOCITY METROPOLITAN DISTRICT NOS. 1 – 9

HELD
October 9, 2023

The Boards of Directors of the Velocity Metropolitan District Nos. 1 – 9 held a special meeting, open to the public, via MS Teams at 5:00 p.m. Monday, October 9, 2023. Notice of the meeting was duly posted on the Districts' website.

Attendance

Directors in Attendance via teleconference:

Seth C. Rollert, President
Mark A. Adams, Treasurer
Melissa M. Shea, Secretary
Yuriy Gorlov, Assistant Secretary
Kristen Adams, Assistant Secretary

Also in Attendance via teleconference:

Alan Pogue; Icenogle Seaver Pogue, P.C.
Bill Wichterman; A&C Properties, Inc.
Chris Fellows; Resolute Management LLC
Diane Wheeler; Simmons and Wheeler, P.C.

Absent/ Excused: Director Mark Adams and Director Kristen Adams

Call to Order

The meeting was called to order at 5:19 p.m., noting that a quorum was present. The Directors in attendance confirmed their qualifications to serve.

Conflict of Interest
Disclosure

Mr. Pogue noted that notices of potential conflict of interest for all Board Members were filed with the Colorado Secretary of State's Office. Mr. Pogue advised the Boards that pursuant to Colorado law, certain disclosures by the Boards 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 disclosure 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.

Agenda

The Boards reviewed the agenda and added Item III. 7. Porteos – PA-3 Landscaping Bid Award. Upon motion by Director Rollert and seconded

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by Director Shea, the Boards unanimously approved the agenda with the requested change.

Public Comment There were no members of the public present.

Consent Agenda The Boards considered the following item on the consent agenda:

Minutes from the District's special meeting held on June 19, 2023.

Upon motion duly made by Director Shea, seconded by Director Gorlov, the Boards unanimously resolved to approve the consent agenda as presented.

Management/Engineering Mr. Fix discussed with the Boards the Bid results and Change Orders as listed:

- a) Approve Change Order No. 10 with Hudick Excavating Inc. – Porteos – Phase 7 Segment 3 – Deduction of Gate Valves.
- b) Approve Change Order No. 17 with Hudick Excavating Inc. – Porteos – Phase 6 Segment 2 – Costs associated with median island, handrail at concrete box culvert, and regrading of the pond.
- c) Approve Change Order No. 6 with Communication Construction & Engineering, Inc. – Porteos – Phase 5 Segment 1 – 64th Avenue and Powhatan Streetlights.
- d) Approve Change Order No. 6 with Hudick Excavating Inc. – Porteos – Phase 7 Segment 3 – Additional costs associated with installing conduit at Ambrose.
- e) Approve Change Order No. 18 with Hudick Excavating Inc. – Porteos – Phase 6 Segment 2 – Pond Repairs.
- f) Approve Change Order No. 7 with Hudick Excavating Inc. – Porteos – PA-3 Segment 6 – Erosion Control Repairs.
- g) Approve Change Order No. 8 with Hudick Excavating Inc. – Porteos – PA-3 Segment 6 – Earthwork Changes.
- h) Approve Maintenance Proposal (81723-1) with Holland Landscape and Irrigation for Porteos, Powhatan and East 56th Avenue – Phase 2.
- i) Approve Maintenance Proposal (81723-2) with Holland Landscape and Irrigation for Porteos, Powhatan and East 64th Avenue – Phase 5.
- j) Approve Maintenance Erosion Control Agreement with Powell Restoration Inc. for Porteos Phases 6, 7 and 8.
- k) Approve Addendum #5 with Westwood Professional Services, Inc. – Phase 6 Road Improvements for East 56th Avenue, Jackson Gap Street and Jackson Gap Way.

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- 1) Approve Porteos – PA-3 Landscaping Bid Award with Merrick & Company.

Upon motion duly made by Director Shea, seconded by Director Gorlov, the Boards unanimously approved Items A – L as presented.

Financial Matters

Ms. Wheeler presented to the Boards the reimbursement payment to the Developer for previously advanced expenses for authorization. There was no action taken at this time.

Ms. Wheeler presented to the Boards the claims for approval. Following discussion, upon motion made by Director Shea, and seconded by Director Gorlov, the Boards unanimously approved the claims as presented.

Ms. Wheeler presented to the Boards the financials through June 30, 2023 for Districts 1 – 9 for approval. Following discussion, the Boards tabled the approval of the financial reports.

Legal Items

Mr. Pogue discussed with the Boards the Public Hearing to consider Petition for the Inclusion of Land into Velocity Metropolitan District No. 8 for Certain Real Property Owned by ACP DIA 1287 Investors, LLC. Following discussion and upon motion made by Director Shea, and seconded by Director Gorlov, the Boards unanimously approved the Petition for the Inclusion of Land into Velocity Metropolitan District No. 8 for Certain Real Property Owned by ACP DIA 1287 Investors, LLC.

Mr. Pogue discussed with the Boards the approval of Amendment to Professional Services Agreement with Kimley-Horn and Associates, Inc. to include services set forth in Task 1 – Dry Utility Design and Coordination concerning Porteos Phase 9A/C Project. Following discussion and upon motion made by Director Shea, and seconded by Director Gorlov, the Boards unanimously approved the Amendment to Professional Services Agreement with Kimley-Horn and Associates, Inc.

Other Matters

There were no other matters for the Boards.

Adjournment

There being no further business to come before the Boards, the meeting was adjourned at 5:25 p.m.



Recording Secretary for the Meeting

RECORD OF PROCEEDINGS

MINUTES OF
SPECIAL MEETING OF
VELOCITY METROPOLITAN DISTRICT NOS. 1 – 9

HELD
October 27, 2023

The Boards of Directors of Velocity Metropolitan District Nos. 1 – 9 held a special meeting, open to the public, via MS Teams at 4:00 p.m., on Friday, October 27, 2023. Notice of the meeting was duly posted on the Districts' website.

Attendance

Directors in Attendance:

Seth C. Rollert, President
Mark A. Adams, Treasurer
Melissa M. Shea, Secretary
Yuriy Gorlov, Assistant Secretary

Also in Attendance via teleconference:

Deborah A. Early; Icenogle Seaver Pogue, P.C.
Bill Wichterman; A&C Properties, Inc.
Chris Fellows; Resolute Management LLC
Julia Johnson, Resolute Management LLC
Diane Wheeler; Simmons and Wheeler, P.C.

Absent/ Excused: Director Kristen Adams

Call to Order

The meeting was called to order at 4:00 p.m., noting that a quorum was present. The Directors in attendance confirmed their qualifications to serve.

Conflict of Interest
Disclosure

Ms. Early noted that notices of potential conflict of interest for all Board Members were filed with the Colorado Secretary of State's Office. Mr. Early advised the Boards that pursuant to Colorado law, certain disclosures by the Boards 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 disclosure 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.

Agenda

The Boards reviewed the agenda and upon motion by Director Rollert and seconded by Director Shea, the Boards unanimously agreed to table

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Agenda Items II. A, B, C, D, E, and G, to the next meeting, and approved the agenda with that change.

Public Comment There were no members of the public present.

Management/Engineering Mr. Wichterman and Mr. Fellows discussed with the Boards the Agenda Item II.F. - Approval of Site Fill Purchase and Sale and Temporary License Agreement with HM Metropolitan District No. 1. Upon motion duly made by Director Shea, and seconded by Director Gorlov, the Boards unanimously approved Item II.F. as presented.

Other Matters There were no other matters for the Boards.

Adjournment There being no further business to come before the Boards, the meeting was adjourned.



Recording Secretary for the Meeting