

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
SW DOWNTOWN BUSINESS IMPROVEMENT DISTRICT
(THE "DISTRICT")
HELD
OCTOBER 28, 2020

A special meeting of the Board of Directors of the SW Downtown Business Improvement District (referred to hereafter as the "Board") was convened on Wednesday, October 28, 2020, at 9:30 a.m. Due to concerns regarding the spread of the Coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, this District Board meeting was held via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Christopher Jenkins, President
David Jenkins, Secretary
Delroy Johnson, Treasurer
Russel Tutt IV, Assistant Secretary
Jeffrey Finn, Assistant Secretary

Also, In Attendance Were:

Josh Miller, Chelsea Gondeck, Seef Le Roux & Carrie Bartow;
CliftonLarsonAllen, LLP
Russel W. Dykstra; Spencer Fane, LLP
Tim Seibert, Kristi Rader, Robert Huls & Whitley Crow; Nor'Wood
Development Group
Dennis Minchow

RECORD OF PROCEEDINGS

ADMINISTRATIVE MATTERS

Call to Order:

Director Christopher Jenkins called the meeting to order at 9:35 a.m.

Declaration of Quorum/Director Qualifications/Disclosure Items/Approve Agenda:

Attorney Dykstra confirmed the presence of a quorum. The Directors present noted for the record that they have financial interests in entities active in developing property within the boundaries of the Districts, or are employed by such entities, and that such interests may be affected from time to time by actions of the District's Boards of Directors. In accordance with state law, the Directors have filed written disclosures describing such potential conflicts of interest with the Secretary of State, and the directors present verbally reaffirmed such disclosures on the record of this meeting.

The Board reviewed the Agenda for the meeting. Following discussion, upon motion duly made by Director Tutt, seconded by Director Johnson, and upon vote unanimously carried, the Board approved the Agenda, as amended to include agenda item B. under Legal Matters Additional Bond Issuance.

Minutes of July 22, 2020 Special Meeting:

The Board reviewed the Minutes of the July 22, 2020 Special Meeting. Following review and discussion, upon motion duly made by Director Finn, seconded by Director Tutt, and upon vote unanimously carried, the Board approved the minutes, as presented.

Public Comment:

There was no public comment.

FINANCIAL MATTERS

Payment of Claims:

Ms. Bartow reviewed the payment of claims in the amount of \$6,253,458.71 for ratification and \$94,165.63 for approval. Following discussion, upon motion duly made by Director Finn, seconded by Director Johnson, and upon vote the Board ratified the payment of claims in the amount of \$6,253,458.71 and approved claims in the amount of \$94,165.63.

Unaudited Financial Statements:

Ms. Bartow reviewed the unaudited financial statements and cash position for the period ending September 30, 2020 with the Board. Following discussion, upon motion duly made by Director Finn, seconded by Director Johnson, and upon vote unanimously carried, the Board accepted the unaudited financial statements as presented.

LEGAL MATTERS

PIF Collection Agreement:

Attorney Dykstra reviewed the agreement with the Board. Following discussion, upon motion duly made by Director Finn, seconded by Director

RECORD OF PROCEEDINGS

Johnson, and upon vote unanimously carried, the Board approved the agreement.

Additional Bond Issuance:

Attorney Dykstra reviewed the additional issuance of \$11,000,000.00 under the current bond indenture. Following discussion, upon motion duly made by Director Finn, seconded by Director Johnson, and upon vote unanimously carried, the Board approved the issuance of an additional \$11,000,000.00 under the current bond indenture and authorized the Board President and Secretary to execute the required documents pending bond counsel's conditions have been satisfied and final legal review.

MANAGER
MATTERS

Ratification of the Land Lease Agreement with CSJ No. 7, LLC and Urban Properties No. 4, LLC:

Following discussion, upon motion duly made by Director Finn, seconded by Director Tutt, and upon vote unanimously carried, the Board approved the ratification of the Land Lease Agreement with CSJ No. 7, LLC and Urban Properties No. 4, LLC.

Ratification of the Service Agreement with Basis Partners for Construction Management Services:

Following discussion, upon motion duly made by Director Finn, seconded by Director Tutt, and upon vote unanimously carried, the Board approved the ratification of the Service Agreement with Basis Partners for Construction Management Services.

Ratification of Change Order No. 14:

Following discussion, upon motion duly made by Director Finn, seconded by Director Tutt, and upon vote unanimously carried, the Board approved the change order.

Ratification of Management Agreement with SP Plus Corporation:

Following discussion, upon motion duly made by Director Finn, seconded by Director Tutt, and upon vote unanimously carried, the Board approved the Management Agreement with SP Plus Corporation.

Approval of the Proposal from BrightView for Maintenance of the Vermijo & Sierra Madre Project and Snow Removal Services:

Following discussion, upon motion duly made by Director Finn, seconded by Director Tutt, and upon vote unanimously carried, the Board approved the Proposal from BrightView for Maintenance of the Vermijo & Sierra Madre Project and Snow Removal Services subject to revisions of the scope and authorized the Board President and Secretary to execute.

Approval of the Proposal from BrightView for Block 1 Pavers for the Vermijo

RECORD OF PROCEEDINGS

& Sierra Madre Project:

Following discussion, upon motion duly made by Director Finn, seconded by Director Tutt, and upon vote unanimously carried, the Board approved the Proposal from BrightView for Block 1 Pavers for the Vermijo & Sierra Madre Project.

Approval of the Service Agreement with Timberline Landscaping Inc. for Snow Removal Services at the Public Parking Lot: Following discussion, upon motion duly made by Director Finn, seconded by Director Tutt, and upon vote unanimously carried, the Board approved the agreement subject to revisions of the scope and authorized the Board President and Secretary to execute.

Approval of the Security Services Agreement with Mercurial Security Solutions: Following discussion, upon motion duly made by Director Finn, seconded by Director Johnson, and upon vote unanimously carried, the Board approved the agreement subject to revisions of the scope and authorized the Board President and Secretary to execute.

OTHER BUSINESS

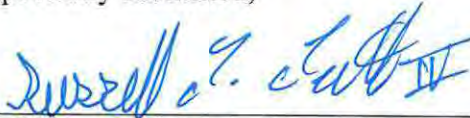
Confirm Quorum for the Next Regular Meeting Date

Mr. Miller noted that management would reach out to confirm quorum when necessary.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Finn, seconded by Director David Jenkins, and upon vote unanimously carried, the Board adjourned the meeting at 10:14 a.m.

Respectfully submitted,

By 
Secretary for the Meeting