

**ANNUAL RESOLUTION OF
THE BOARD OF DIRECTORS OF THE
PORTEOS BUSINESS IMPROVEMENT DISTRICT**

WHEREAS, the Porteos Business Improvement District (the “District”) was organized as a business improvement district pursuant to Ordinance No. 2016-43 adopted by the City Council of the City of Aurora with an effective date of October 29, 2016; and

WHEREAS, the Board of Directors of the District (the “Board”) has a duty to perform certain obligations in order to assure the efficient operation of the District; and

WHEREAS, Sections 24-10-109 and 24-32-116, C.R.S. require that the District provide its name, its principal address and/or mailing address, the name of its agent and the agent’s mailing address to the Department of Local Affairs (the “Department”) and keep such information updated regularly; and

WHEREAS, the Local Government Budget Law of Colorado, Sections 29-1-101 *et seq.*, C.R.S., requires the Board to hold a public hearing on proposed budgets and amendments thereto, to adopt budgets and to file copies of the budgets and amendments thereto; and

WHEREAS, Section 29-1-205(1), C.R.S. requires the District to file a current list of all contracts in effect with other political subdivisions within thirty (30) days of receiving a request therefor from the Division; and

WHEREAS, in accordance with the Public Securities Information Reporting Act, Sections 11-58-101 *et seq.*, C.R.S., issuers of nonrated public securities shall make public within sixty (60) days following the end of each of such issuer’s fiscal year, an annual information report or reports with respect to any of such issuer’s nonrated public securities which are outstanding as of the end of each such fiscal year; and

WHEREAS, in accordance with Section 29-1-604(1), C.R.S., if expenditures and revenues of the District are not in excess of \$100,000, the District may file an application for exemption from audit with the State Auditor; or in accordance with Section 29-1-604(2)(b), C.R.S., if expenditures and revenues of the District for any fiscal year are at least \$100,000, but not more than \$750,000, the District may file an application for exemption from audit with the State Auditor; or in accordance with Section 29-1-603, C.R.S., the Board shall cause to be made an annual audit of the financial statements of the District for each fiscal year; and

WHEREAS, the Revised Uniform Unclaimed Property Act, Sections 38-13-101 *et seq.*, C.R.S., requires that governmental subdivisions, if applicable, file an annual report listing unclaimed property with the State Treasurer by November 1 of each year; and

WHEREAS, pursuant to Sections 31-25-1203(9) and 32-1-103(15), C.R.S., the legal notices of the District must be published one time, in one newspaper of general circulation in the District, and if there is not one such newspaper of general circulation, then in one newspaper in

each county in which the District is located and in which the District also has fifty (50) or more eligible electors; and

WHEREAS, pursuant to Section 24-6-402(2)(c)(I), C.R.S., the Board shall annually designate at the first regular meeting of the calendar year a posting place within the boundaries of the District for posting of notices; and

WHEREAS, pursuant to Section 31-25-1209(1)(b) & (1)(d), C.R.S., each Director, within thirty (30) days after his or her election or appointment to fill a vacancy, shall take an oath or affirmation in accordance with Section 24-12-101, C.R.S., and the oath must be filed with the Adams County Clerk and Recorder; and

WHEREAS, pursuant to Section 31-25-1209(1)(b), C.R.S., the Board shall elect one of its members as chairman of the Board and president of the District, one of its members as a treasurer of the Board and District, and a secretary who may be a member of the Board, or the secretary and treasurer may be one individual; and

WHEREAS, Directors are governed by Sections 31-25-1209(3) and 18-8-308 C.R.S., which require the Directors properly disclose a conflict of interest with the Colorado Secretary of State and the Board at least seventy-two hours before prior to taking an official action where there is a potential conflicting interest; and

WHEREAS, pursuant to Section 24-72-204.5, C.R.S., should the District operate or maintain an electronic mail communications system, the Board must adopt a written policy on any monitoring of electronic mail communications and the circumstances under which it will be conducted; and

WHEREAS, in accordance with the Colorado Governmental Immunity Act, Sections 24-10-101, *et seq.*, C.R.S., the Board is granted the authority to obtain insurance; and

WHEREAS, pursuant to Section 31-25-1211, C.R.S., the District is required to file an operating plan and proposed budget for the next fiscal year with the clerk of the municipality no later than September 30 of each year; and

WHEREAS, in accordance with the Public Deposit Protection Act, Sections 11-10.5-101 *et seq.*, C.R.S., the Board shall designate an official custodian with plenary authority to deposit public funds in any bank which has been designated by the Colorado Banking Board as an eligible public depository.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE PORTEOS BUSINESS IMPROVEMENT DISTRICT AS FOLLOWS:

1. The Board directs legal counsel to notify the Department of the District's name, principal address and/or mailing address, agent's name and agent's mailing address in accordance with Sections 24-10-109 and 24-32-116, C.R.S.

2. The Board directs the accountant for the District to submit a proposed budget to the Board and legal counsel sufficiently in advance of the September 30 deadline to permit timely preparation and filing of the District's annual operating plan and budget as required by Ordinance No. 2016-43, City of Aurora filing requirements, and Section 31-25-1211, C.R.S. ; to schedule a public hearing on the proposed budget; to prepare a final budget, including any resolutions adopting the budget, appropriating moneys and fixing the rate of any mill levy; to prepare budget resolutions, including certification of mill levies and amendments to the budget if necessary; to certify the mill levies on or before December 15; and to file the approved budgets and amendments thereto with the proper governmental entities not later than thirty (30) days after the beginning of the fiscal year of the budget adopted, in accordance with the Local Government Budget Law of Colorado.

3. The Board directs legal counsel to prepare and file a current list of all contracts in effect with other political subdivisions with the Division within thirty (30) days of receiving a request therefor from the Division, if applicable.

4. The Board directs legal counsel to prepare and file the annual public securities report for nonrated public securities issued by the District with the Department within sixty (60) days following the end of the District's fiscal year, if applicable.

5. The Board authorizes the District's 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 Board authorizes that an audit of the financial statements be prepared and submitted to the Board before June 30, 2024 and filed with the State Auditor by July 31, 2024.

6. If the District holds 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 Board directs 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.

7. The Board designates *The Commerce City Sentinel Express* as a newspaper of general circulation within the boundaries of the District or in the vicinity of the District if none is circulated within the District, and directs that all legal notices shall be published in accordance with applicable statutes in *The Commerce City Sentinel Express*.

8. The Board designates: <https://porteosbid.net/> as the District's official website and designates the website as the posting location for all meeting notices in 2024.. The Board directs legal counsel or its designee to maintain and update the official website of the District.

9. Pursuant to Section 32-1-904, C.R.S., the Board determines that the office of the District shall be at 4725 South Monaco Street, Suite 360, Denver, Colorado 80237.

10. The Board directs legal counsel to prepare, administer and file an oath or affirmation for Board members in accordance with Sections 31-25-1209 and 24-12-101, C.R.S.

11. The Board recognizes the election of the following officers for the District:

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

12. The Board has determined that, when so directed by one or more Directors, legal counsel will file conflict-of-interest disclosures provided by Directors with the Secretary of State seventy-two (72) hours prior to each meeting of the Board. In addition, written disclosures provided by Directors required to be filed with the governing body in accordance with Section 18-8-308, C.R.S. shall be deemed filed with the Directors of the District when filed with the Secretary of State.

13. The Board does not operate or maintain an electronic mail communication system devoted to the District but recognizes that its Directors and consultants may utilize electronic mail to conduct matters on behalf of the District and that such communications may be a public record under the Colorado Open Records Act and may be subject to public inspection under Section 24-72-203, C.R.S.

14. The Board designates the Secretary of the District 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.

15. The Board directs legal counsel to prepare and file an operating plan and budget as required by Ordinance No. 2016-43, City of Aurora policy, and Section 31-25-1211, C.R.S.

16. The District is currently a member of the Special District Association (“SDA”) and insured through the Colorado Special Districts Property and Liability Pool. The Board directs the District’s accountant to pay the annual SDA membership dues and insurance premiums in a timely manner and complete all necessary conditions of the third-party insurance agent, as applicable. The Board will review all insurance policies and coverage in effect to determine appropriate insurance coverage is maintained, at least biannually.

17. The Board hereby designates the District’s accountant as its official custodian over public deposits in accordance with Sections 11-10.5-101 *et seq.*, C.R.S.

18. The Board hereby authorizes legal counsel and the District accountant to use the District’s name and a brief description of the work performed for the District for marketing purposes, including identifying the District in presentations, proposals, and publications, provided that no confidential information about the District is revealed.

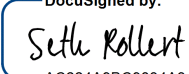
19. The Board authorizes the District Manager to execute, on behalf of the District, any and all easement agreements pursuant to which the District is accepting or acquiring easements

in favor of the District, any and all agreements or other documents pursuant to which the District acquires any interest in real property, and any and all agreements for maintenance, repairs, and other service-related agreements.

(Signature Page Follows.)

ADOPTED AND APPROVED THIS 11th DAY OF DECEMBER 2023.

PORTEOS BUSINESS IMPROVEMENT DISTRICT

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Seth C. Rollert, President