

**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 (collectively referred to as the “Board” or individually as “Director(s)”) 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 Sections 31-25-1210, C.R.S., the Board shall hold meetings, which shall be held in a place to be designated by the Board, as often as the needs of the District require; 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 Sections 31-25-1210 and 24-6-402(2)(c)(I) & (III), C.R.S., in addition to any other means of full and timely notice, the Board shall be deemed to have given full and timely notice of a public meeting if the Board posts the notice on a public website of the District or in the designated public place within District boundaries, no less than twenty-four (24) hours prior to the meeting; 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**, the Colorado Open Meetings Law at Section 24-6-402(2)(d.5)(II)(A), C.R.S. specifies that discussions that occur in an executive session of a local public body shall be electronically recorded; and

**WHEREAS**, pursuant to Section 24-6-402(2)(d.5)(II)(E), C.R.S., such electronic recording of executive sessions shall be retained for at least ninety (90) days after the date of the executive session; 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; and

**WHEREAS**, elections may be held pursuant to the Business Improvement District Act, Part 12 of Article 25 of Title 31, C.R.S., the Special District Act, Article 1 of Title 32, C.R.S.; the Uniform Election Code of 1992, Articles 1 to 13 of Title 1, C.R.S.; and the Colorado Local Government Election Code, Article 13.5 of Title 1, C.R.S., for the purpose of (1) electing members of the Board; and (2) presenting certain ballot questions to the eligible electors of the District; and

**WHEREAS**, Sections 1-1-111(2) and 1-13.5-108, C.R.S. provide that all powers and authority granted to the Board may be exercised by a “Designated Election Official” designated by the Board.

**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, 2023, 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, 2023 and filed with the State Auditor by July 31, 2023.

6. The Board directs legal counsel to prepare the Unclaimed Property Act report and forward to the State Treasurer by November 1, if applicable.

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 the URL Domain: <https://porteosbid.net/> as the District's official website and posting place for notices of meetings pursuant to Section 24-6-402(2)(c), C.R.S. Further, in compliance with Section 24-6-402(2)(III), C.R.S., the Board designates the northwest quadrant of the intersection of Jackson Gap St and E 56<sup>th</sup> Avenue as the public place within the boundaries of the District at which it may post notices of meetings if it is unable to post a notice on the District's official website.

9. The Board directs legal counsel or its designee to maintain and update the official website of the District.

10. Emergency meetings may be called without notice, if notice is not practicable, by the president of the Board or any two (2) Directors in the event of an emergency that requires the immediate action of the Board in order to protect the public health, safety and welfare of the property owners and residents of the District. If possible, notice of such emergency meeting may be given to the Directors of the Board by telephone or whatever other means are reasonable to meet the circumstances of the emergency, and shall be provided to the public via any practicable means available, *if any*, including, but not limited to, posting notice of such emergency meeting on the District's website, if any. At such emergency meeting, any action within the power of the Board that is necessary for the immediate protection of the public health, safety and welfare may be taken; provided however, that any action taken at an emergency meeting shall be ratified at the first to occur: (a) the next regular meeting of the Board, or (b) the next special meeting of the Board.

11. The Board determines to hold meetings in accordance with the Business Improvement District Act upon notice to each member of the Board. The Board determines to hold regular meetings virtually via MS Teams. The Board directs those notices of all meetings must include the method or procedures, including the conference number and/or link, by which members

of the public can attend the meeting. Any additional means of public participation, if any, will also be designated on the meeting agenda.

12. 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.

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

14. 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

15. 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.

16. The Board authorizes the use of electronic records and electronic signatures. Use of electronic records and electronic signatures, when conducting transactions and in relation to the administration of the affairs of the District, will be performed and governed in accordance with the Uniform Electronic Transactions Act, Sections 24-71.3-101 *et seq.*, C.R.S.

17. 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.

18. 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.

19. 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.

20. The Board directs the custodian of all electronic recordings of executive sessions to retain all electronic recordings of executive sessions for purposes of the Colorado Open Meetings Law for ninety (90) days after the date of the executive session. The Board further directs the custodian to systematically delete all recordings of executive sessions made for purposes of the Colorado Open Meetings Law at its earliest convenience after the ninetieth (90<sup>th</sup>) day after the date of the executive session.

21. 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.

22. Stacie Pacheco, of Icenogle Seaver Pogue, P.C., is hereby appointed as the "Designated Election Official" of the Board for any elections to be held during 2023 and any subsequent year unless another Designated Election Official is appointed by resolution. The Board hereby grants all powers and authority for the proper conduct of the election to the Designated Election Official, including, but not limited to, appointing election judges, appointing a canvass board, cancelling the election, if applicable, and certifying election results.

23. The Board hereby authorizes legal counsel and 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.

24. 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.

**[The remainder of this page is intentionally left blank.]**

**ADOPTED AND APPROVED THIS 8<sup>th</sup> DAY OF DECEMBER 2022.**

**PORTEOS BUSINESS IMPROVEMENT DISTRICT**

DocuSigned by:

*Seth Rollert*

AC224A9BC9834A3...

---

**Seth C. Rollert, President**