

## RECORD OF PROCEEDINGS

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MINUTES OF A SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF THE  
FOOTHILLS METROPOLITAN DISTRICT (THE "DISTRICT")  
HELD  
FEBRUARY 21, 2022

A special meeting of the Board of Directors of the Foothills Metropolitan District (referred to hereafter as the "Board") was convened on Monday, February 21 2022, at 3:00 p.m. This District Board meeting was held via Microsoft Teams. The meeting was open to the public.

### ATTENDANCE

**Directors in Attendance Were:**

Patrick Bunyard, President  
Josh Kane, Treasurer  
Clyde Wood, Secretary

The absence of Director Loona was excused.

**Also in Attendance Were:**

Denise Denslow, Carrie Bartow & Curtis Bourgoquin; CliftonLarsonAllen LLP ("CLA")  
Alan Pogue; Icenogle Seaver Pogue, P.C.  
Mike Tonniges; McWhinney

### ADMINISTRATIVE MATTERS

**Call to Order:** Director Bunyard called the meeting to order at 3:05 p.m.

**Disclosures of Potential Conflicts of Interest:** Ms. Denslow noted that disclosures had been filed.

**Approval of Agenda:** Upon a motion duly made by Director Kane, seconded by Director Bunyard and upon vote, unanimously carried, the Board approved the Agenda as presented.

**Appointment of Director and Election of Officers:** Upon a motion duly made by Director Kane, seconded by Director Wood and, upon vote, unanimously carried, the Board appointed Tim DePeder to the Board as Assistant Secretary. All other officer positions to remain the same.

**Public Comment:** None.

### CONSENT AGENDA

**Minutes of the November 1, 2021, December 3, 2021 Continued, and January 1, 2022 Special Meetings:**  
**Ratification of Claims Totaling \$11,646.32:**  
**Resignation of Director Michael Tonniges:**

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Upon a motion duly made by Director Kane, seconded by Director Wood and, upon vote, unanimously carried, the Board approved the Consent Agenda items.

### LEGAL MATTERS

**Resolution Regarding Consent to Land Use Applications:** Attorney Pogue briefed the Board on the purpose of the resolution. He noted that the developer entity would like to proceed with the planning phase of the redevelopment efforts. A portion of the property that is to potentially be redeveloped is owned by the District. This resolution provides consent for these initial planning endeavors, but is not to be considered an endorsement of the project. Following review, upon a motion duly made by Director Kane, seconded by Director Bunyard and, upon vote, unanimously carried, the Board approved the Resolution Regarding Consent to Land Use Application.

**Memorandum of Understanding Regarding Potential Land Transfer:** Attorney Pogue advised the Board that this Memorandum of Understanding outlines the potential transfer of property, referenced in Item III-A, should the redevelopment project move forward. Following review and discussion, upon a motion duly made by Director Kane, seconded by Director Bunyard and, upon vote, unanimously carried, the Board approved the Memorandum of Understanding Regarding Potential Land Transfer.

**Improvement Acquisition, Advance, and Reimbursement Agreement with MXD Fort Collins, LLC:** Attorney Pogue explained that this agreement outlines the terms of the funding and reimbursement process for the planning phase of the District improvements related to the redevelopment project. He noted the MXD's legal counsel has not yet reviewed; substantive comments will come back to the Board. Additionally, the current redevelopment agreements with the City and the Urban Renewal Authority will need to be amended as the maximum authorized debt was met with the initial construction of the Foothills Mall. The Service Plan will also need to be amended as part of this process. Discussion followed regarding the amount of costs identified in the reimbursement agreement. Following review and discussion, upon a motion duly made by Director Kane, seconded by Director Wood and, upon vote, unanimously carried, the Board approved the Improvement Acquisition, Advance, and Reimbursement Agreement with MXD Fort Collins, LLC, subject to final non-substantive changes from legal counsel, and amendments to the redevelopment agreements and Service Plan in the amount not to exceed \$1,500,000,000.

### FINANCIAL MATTERS

**December 31, 2021 Unaudited Financial Statements and February 2022 Cash Position Report:** Ms. Bartow reviewed the Financial Statements and Cash Position Report with the Board. Discussion followed regarding the management fee and T-Mobile lease. Following discussion, upon a motion duly made by Director Kane, seconded by Director Bunyard and, upon vote,

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unanimously carried, the Board accepted the December 31, 2021 Unaudited Financial Statements and the February 2022 Cash Position Report.

**Other:** None.

### MANAGER ITEMS

**MRES Project Management Services Proposal:** Mr. Tonniges presented the proposal to the Board noting that the services would be billed in an hourly fashion until such time that the concept budget is finalized, after which a 5% fee would be charged. It was noted that this Scope of Services was not bid out, as the corresponding work with MDX was already underway. Director Kane requested that work of this size and scope be bid out in the future. Following review and discussion, upon a motion duly made by Director Kane, seconded by Director Bunyard and, upon vote, unanimously carried, the Board approved the MRES Project Management Services Proposal.

**Proposals for Design and Budget Scope Work:** Mr. Tonniges presented the proposal for the three-phase project pricing for dirt, utilities, site infrastructure and demolition from Connell Resources Inc. in the amount of \$22,140. Following review, upon a motion duly made by Director Kane, seconded by Director Wood and, upon vote, unanimously carried, the Board approved the Connell Resources Inc. contract totaling \$22,140.

Mr. Tonniges presented a proposal from Farnsworth Group, Inc. for civil engineering of the project from design through permitting, traffic assessment, traffic impact studies, and through FDP including full construction documents. It was noted that this Scope of Services was not bid out, as the corresponding work with MDX was already underway. Director Kane requested that work of this size and scope be bid out in the future. Following review, upon a motion duly made by Director Kane, seconded by Director Wood and, upon vote, unanimously carried, the Board approved the Farnsworth Group, Inc. Service Agreement.

Mr. Tonniges presented a proposal from Sasaki Associates, Inc. for horizontal design for City submittals, scope and design, and through construction drawings. The amount of the proposal is \$599,000 with an additional costs for reimbursable expenses not to exceed \$20,000. There will be additional costs related to other consultant work to be done as part of the Sasaki contract, ranging from \$100,000 - \$150,000. It was noted that this Scope of Services was not bid out, as the corresponding work with MDX was already underway. Director Kane requested that work of this size and scope be bid out in the future. Following review, upon a motion duly made by Director Wood, seconded by Director Bunyard and, upon vote, unanimously carried, the Board approved the Sasaki Associates, Inc. Service Agreement, subject to the developer agreeing to a dollar amount as a ceiling and development's counsel review.

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**Other:** None.

DIRECTOR  
ITEMS

**Other:** None.

OTHER  
BUSINESS

None.

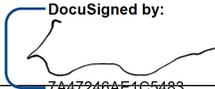
EXECUTIVE  
SESSION

**Executive Session pursuant to Section 24-6-402(4)(e), C.R.S. to discuss matters subject to negotiation related to District Management, if needed:**  
This item was not needed.

ADJOURNMENT

There being no further business to come before the Board, upon a motion duly made by Director Wood, seconded by Director Bunyard and, upon vote, unanimously carried, the Board meeting was adjourned at 4.28 p.m.

Respectfully submitted,

By  7A47246AE1C5483...  
Secretary for the Meeting