

## RECORD OF PROCEEDINGS

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MINUTES OF A REGULAR BOARD MEETING  
OF THE BOARD OF DIRECTORS OF THE  
INTERQUEST SOUTH BUSINESS IMPROVEMENT DISTRICT  
HELD  
FEBRUARY 6, 2020

A regular meeting of the Board of Directors of the Interquest South Business Improvement District was held on February 6, 2020 at 1:30 p.m. at the offices of Spencer Fane, 102 S. Tejon Street, Suite 750, Colorado Springs, CO 80903.

**Attendance**

Directors in attendance:

Stacie Tucker, President (via telephone)  
Bethany Fitzgerald, Treasurer/Secretary (via telephone)  
Jerry Biggs, Assistant Secretary (via telephone)  
Gregory Tucker, Assistant Secretary (via telephone)

Also in attendance:

Carrie Bartow, Josh Miller & Chelsea Gondeck; CliftonLarsonAllen LLP (CLA)  
Pat Hrbacek, Spencer Fane LLP

**Call to Order/  
Approve Agenda**

The meeting was called to order at 1:32 p.m. and declared a quorum present.

Upon a motion duly made by Director Biggs, seconded by Director Gregory Tucker and, upon vote, unanimously carried, the Board approved the agenda, subject to combining the Manager and Legal matters.

**Declaration of  
Quorum/Disclosure  
Matters**

Mr. Hrbacek noted a quorum was present. Mr. Hrbacek noted for the record, in accordance with state law, the Directors' written disclosures describing conflicts of interest were filed with the Secretary of State.

**Administrative  
Matters**

A. Review and Consider Approval of Minutes for November 7, 2019 Regular Board Meeting

Upon a motion duly made by Director Biggs, seconded by Director Gregory Tucker and, upon vote, unanimously carried, the Board approved the November 7, 2019 meeting minutes, as presented.

**Manager Matters**

- A. Review and Consider Approval of Median and Roundabout Modifications  
B. Discuss and Consider Approval for Parking Lot Expansion

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- C. Review and Consider Approval of Real Estate Purchase and Sale Agreement with Chalon Properties, Inc.
- D. Review and Consider Ratifying Approval of Service Agreement with Ascent Valuation, LLC

Mr. Miller reviewed the cost implications of the items for approval by the Board noting a deficit in available funding to cover all the costs of the purchase and improvements.

Director Gregory Tucker noted that Chalon Properties could fund the shortfall if the District would reimburse the costs.

Mr. Bartow explained that the costs would be reimbursable to Chalon Properties per the Facilities Funding and Reimbursement Agreement with the District. Ms. Bartow further explained the options the District could pursue for reimbursing the costs.

Following discussion, upon a motion duly made by Director Biggs, seconded by Director Gregory Tucker and, upon vote, unanimously carried, the Board approved the median and roundabout modifications (item A), the parking lot expansion (item B), the real estate purchase and sale agreement with Chalon Properties, Inc. (item C), and the service agreement with Ascent Valuation, LLC (item D).

Upon a motion duly made by Director Biggs, seconded by Director Gregory Tucker and, upon vote, unanimously carried, the Board approved a service agreement with Casco Construction Corp. for the parking lot construction pending final legal review.

- E. Discuss and Consider Approval of Landscape Maintenance and Easement Agreement with Interquest Owner's Association

Discussion ensued on the equity of the allocation of costs within the drafted agreement. Following discussion, upon a motion duly made by Director Biggs, seconded by Director Gregory Tucker and, upon vote, unanimously carried, the Board approved the landscape and easement agreement with Interquest Owner's Association subject to revisions for an equitable allocation of the cost of water.

### **Financial Matters**

- A. Review and Consider Approval of Claims

Ms. Bartow reviewed the claims with the Board. Upon a motion duly made by Director Gregory Tucker, seconded by Director Biggs and, upon vote, unanimously carried, the Board approved the claims.

- B. Review and Consider Acceptance of December 31, 2019 Unaudited

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### Financial Statements

Ms. Bartow reviewed the financial statements with the Board. Upon a motion duly made by Director Biggs, seconded by Director Gregory Tucker and, upon vote, unanimously carried, the Board approved the December 31, 2019 unaudited financial statements.

### Other Items

- A. Consider Cancelling or Confirm Quorum for Next Meeting – Thursday, March 5, 2020 at 1:30 p.m.

Following discussion, the Board decided to cancel the next scheduled meeting on March 5, 2020 pending a need to meet.

### Adjournment

There being no further business to come before the Board, upon a motion duly made by Director Biggs, seconded by Director Gregory Tucker and, upon vote, unanimously carried, the Board adjourned the meeting at 2:23 p.m.

Respectfully submitted,

  
Secretary for the Meeting