

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR BOARD MEETING
OF THE BOARD OF DIRECTORS OF THE
INTERQUEST SOUTH BUSINESS IMPROVEMENT DISTRICT
HELD
APRIL 5, 2018

A regular meeting of the Board of Directors of the Interquest South Business Improvement District was held on April 5, 2018 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 D. Biggs, Assistant Secretary

Also in attendance:

Josh Miller & Carrie Bartow; CliftonLarsonAllen LLP
Russ Dykstra, Esq.; Spencer Fane LLP

Director Greg Tucker was absent and excused.

Call to Order / Approve Agenda

Director Tucker called the meeting to order at 1:35 p.m. and declared a quorum present.

Following review and discussion, upon a motion duly made by Director Tucker, seconded by Director Fitzgerald and, upon vote, unanimously carried, the Board approved the agenda as presented.

Disclosure of Potential Conflicts of Interest

The Directors present noted for the record that they had financial interests in entities active in developing property within the boundaries of the District, or are employed by such entities, and that such interests may be affected from time to time by actions of the District's Board of Directors. In accordance with state law, the Directors 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.

Administrative Matters

A. Review and Consider Approval of March 1, 2018 Meeting Minutes

Upon a motion duly made by Director Tucker, seconded by Director Fitzgerald and, upon vote, unanimously carried, the Board approved the March 1, 2018 meeting minutes, as presented.

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Financial Matters

A. Review, Ratify and Consider Approval of Claims

Ms. Bartow reviewed the claims with the Board.

Director Biggs inquired about the PIF collections amounts. Ms. Bartow informed the Board that new lease agreements should increase the amount and that they should expect to hear from Marriot for setting up PIF as well.

Following discussion, upon a motion duly made by Director Biggs, seconded by Director Tucker and, upon vote, unanimously carried, the Board approved the claims.

B. Review and Consider Approval of 2017 Budget Amendment

Upon a motion duly made by Director Biggs and seconded by Director Tucker, the public hearing was opened at 1:46 p.m.

Ms. Bartow reviewed the 2017 budget amendment with the Board.

No public was present.

Upon a motion duly made by Director Biggs and seconded by Director Tucker, the public hearing was closed at 1:47 p.m.

Upon a motion duly made by Director Tucker, seconded by Director Fitzgerald and, upon vote, unanimously carried, the Board approved the 2017 budget amendment, as presented.

C. Review and Consider Approval of 2017 Audit Report

Upon a motion duly made by Director Biggs, seconded by Director Tucker and, upon vote, unanimously carried, the Board approved the 2017 audit report.

D. Other

None.

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Legal Matters

A. Other

None.

Other Items

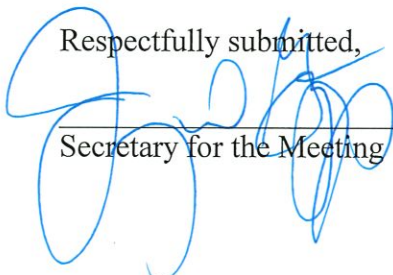
A. Consider Cancelling or Confirm Quorum for Next Meeting – Thursday, May 3, 2018 at 1:30 p.m.

Following discussion, the Board cancelled the May 3rd, 2018 Board Meeting and requested that a special meeting be scheduled for after the 2018 Directors' Election on May 8th.

Adjournment

There being no further business to come before the Board, upon a motion duly made by Director Biggs, seconded by Director Tucker and, upon vote, unanimously carried, the Board adjourned the meeting at 1:51 p.m.

Respectfully submitted,


Secretary for the Meeting
