

SECTION 14 METROPOLITAN DISTRICT

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: 303-987-0835 800-741-3254
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<https://section14md.colorado.gov>

NOTICE OF SPECIAL MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Jay Perlmutter	President	2027/May 2027
Jonathan Perlmutter	Treasurer	2025/May 2025
Kenya Jenkins	Assistant Secretary	2025/May 2025
Darrin Keslar	Assistant Secretary	2025/May 2025
Clark Walker	Assistant Secretary	2027/May 2027
Steve Beck	Secretary (not an elected position)	

DATE: October 10, 2023 (Tuesday)
TIME: 11:30 a.m.
PLACE: Jordon Perlmutter & Co.
1601 Blake Street, Suite 600
Denver, Colorado 80202

Teleconference:
Phone Number: 720-931-2464
Passcode: 2464

I. ADMINISTRATIVE MATTERS

A. Present Disclosures of Potential Conflicts of Interest and confirm quorum.

B. Approve Agenda; confirm location of the meeting and posting of meeting notice.

C. Review and approve Minutes of the July 26, 2023 Regular Meeting (enclosure).

D. Discuss business to be conducted in 2024 and location (**virtual and/or physical**) of meetings. Schedule regular meeting dates (suggested dates are June 25 and October 8 at 9:30 a.m., at Jordon Perlmutter & Co., 1601 Blake Street, Suite 600, Denver, Colorado 80202 and via conference call) and consider approval of Resolution No. 2023-10-___; Resolution Establishing Regular Meeting Dates, Time and Location, and Designating Location for Posting of 24-Hour Notices (enclosure).

E. Insurance Discussion

- a. Cyber Security and Increased Crime Coverage.
 - b. Establish Insurance Committee to make final determinations regarding insurance, if necessary.
 - c. Authorize renewal of District’s insurance and Special District Association (SDA) membership for 2024.
-

II. PUBLIC COMMENTS

- A. Members of the public may express their views to the Board on matters that affect the District. Comments will be limited to three (3) minutes.
-

III. FINANCIAL MATTERS

- A. Review and ratify approval of payment of claims for the following periods (enclosures):

Fund	Period ending July 31, 2023	Period ending August 31, 2023	Period ending Sept. 30, 2023
General	\$ 47,805.89	\$ 35,267.46	\$ 35,424.13
Debt	\$ -0-	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-	\$ 123,063.00
Total	\$ 47,805.89	\$ 35,267.45	\$ 158,487.13

- B. Review and accept unaudited financial statements through the period ending September 30, 2023, and the schedule of cash position statement dated September 30, 2023 (to be distributed).
-

- C. Discuss statutory requirements for an audit. Consider engagement of Schilling & Associates for preparation of 2023 Audit, in the amount of \$6,000.00 (to be distributed).
-

- D. Conduct Public Hearing to consider amendment of the 2023 Budget. If necessary, consider adoption of Resolution No. 2023-10-__ ; Resolution to Amend the 2023 Budget.
-

- E. Conduct Public Hearing on the proposed 2024 Budget and consider adoption of Resolution No. 2023-10-__ ; Resolution to Adopt the 2024 Budget and Appropriate Sums of Money and Resolution No. 2023-10-__ ; Resolution to Set Mill Levies (to be distributed).
-

- F. Authorize District Accountant to prepare and sign the DLG-70 Certification of Tax Levies form (“Certification”), and direct District Accountant to file the Certification with the Board of County Commissioners and other interested parties.
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- G. Consider appointment of District Accountant to prepare 2025 Budget.
-

- H. Discuss COLOTRUST authorized user.
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V. LEGAL MATTERS

- A. Discuss reimbursement to The Section 14 Development Co. for previously advanced funds related to completed public improvements.
-

- B. Consider acceptance of District Engineer’s Letter and Verification of Costs Associated with the Design and Construction of Public Improvements (Two Retrofitted Monuments in the Bowles Village Shopping Center), dated August 15, 2023, prepared by Schedio Group LLC (enclosure).
-

- C. Review and ratify approval of the Monument Funding and Acquisition Agreement by and between the District and Bowles Village Center LLP (the “Monument Developer”), reimbursement in the amount of \$121,962.66 to the Monument Developer, and Bill of Sale (enclosures).
-

- D. Discuss and consider adoption of Resolution No. 2023-10-__ ; Resolution Amending Policy on Colorado Open Records Act Requests (enclosure).
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- E. Discuss requirements of Section 32-1-809, C.R.S., and direct staff regarding compliance for 2024 (District Transparency Notice).
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VI. CAPITAL PROJECTS

- A. Discuss Pavement Management Program and action items related to parking lot repairs within the District.
-

1. Discuss and consider adoption of Resolution No. 2023-10-__ ; Resolution Regarding Establishment of Parking Lot Overlay Program (to be distributed).
-

- B. Discuss action items related to repairing the retaining wall(s) in the Bowles Village Shopping Center.
-

VII. OPERATION MATTERS

- A. _____

VIII. OTHER MATTERS

- A. _____

- IX. ADJOURNMENT **THERE ARE NO MORE REGULAR MEETINGS SCHEDULED FOR 2023.**

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE SECTION 14 METROPOLITAN DISTRICT HELD JULY 26, 2023

A Regular Meeting of the Board of Directors of the Section 14 Metropolitan District, Jefferson County and the City and County of Denver, Colorado was duly posted and held on Wednesday, the 26th day of July, 2023, at 11:00 a.m. at the offices of Jordon Perlmutter and Co., 1601 Blake Street, Suite 600, Denver, Colorado 80202. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Jay Perlmutter
Jonathan Perlmutter
Kenya Jenkins

Also In Attendance Were:

Steve Beck; Special District Management Services, Inc.

MaryAnn M. McGeady, Esq. and Kate Olson, Esq. (in person) and Zander Myers; McGeady Becher P.C. (by telephone, for a portion of the meeting)

Neil Schilling; Schilling & Company, Inc. (via telephone for a portion of the meeting)

Darrin Keslar; Jordan Perlmutter & Co. (Board Candidate)

Clark Walker; Grant Ranch LLC (Board Candidate)

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: The Board discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with statute. It was noted by Attorney McGeady that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors, and no additional conflicts were disclosed at the meeting.

RECORD OF PROCEEDINGS

ADMINISTRATIVE MATTERS

Quorum/Confirmation of Location of Meeting/Posting of Meeting Notices: Mr. Beck confirmed the presence of a quorum.

The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. Following discussion, upon motion duly made by Director Jay Perlmutter, seconded by Director Jonathan Perlmutter and, upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient location within the District's boundaries to conduct this meeting, it was determined to conduct the meeting at the above-stated date, time and location. It was further noted that notice of the time, date and location was duly posted and that no objections to the location or any requests that the meeting place be changed by taxpaying electors within the District's boundaries have been received.

Agenda: Mr. Beck distributed for the Board's review and approval a proposed Agenda for the District's Regular Meeting.

Following discussion, upon motion duly made by Director Perlmutter, seconded by Director Perlmutter and, upon vote, unanimously carried, the Agenda was approved, as presented.

Designation of 24-Hour Posting Location: Following discussion, upon motion duly made and seconded, and upon vote unanimously carried, the Board determined that notices of meetings of the District Board required pursuant to Section 24-6-402(2)(c), C.R.S., shall be posted at least 24 hours prior to each meeting on the District's website at: <https://section14md.colorado.gov/> or if posting on the website is unavailable, notice will be posted at Bowles Village Shopping Center, 7421 W. Bowles Ave., Littleton, CO 80123.

Minutes: The Board reviewed the Minutes of the November 29, 2022 and December 12, 2022 Special Meetings.

Following discussion, upon motion duly made by Director Jay Perlmutter, seconded by Director Jonathan Perlmutter and, upon vote, unanimously carried, the Board approved the Minutes of the November 29, 2022 and December 12, 2022 Special Meetings.

May 2, 2023 Election: Mr. Beck noted for the Board that the May 2, 2023 election was cancelled, as allowed under Colorado law, by the Designated Election Official because there were no more candidates than positions available on the Board of Directors. Directors Jonathan Perlmutter, Ernst and Jenkins were each deemed elected to 3-year terms ending in May 2025.

RECORD OF PROCEEDINGS

Resignation and Appointment of Secretary to the Board: The Board discussed the resignation of Ann Finn and considered the appointment of Steve Beck as Secretary to the Board.

Following discussion, upon motion duly made by Director Perlmutter, seconded by Director Jenkins and, upon vote, unanimously carried, the Board accepted the resignation of Ann Finn as Secretary to the Board and appointed Steve Beck as Secretary to the Board.

Resignation of Director: Mr. Beck discussed the resignations of Director Ernst, effective May 31, 2023 and Director Toll, effective June 20, 2023.

Appointment of Director: The Board discussed the vacancies on the Board. It was noted that pursuant to Section 32-1-808(2)(a)(I), C.R.S., publication of a Notice of Vacancy on the Board was published in a newspaper having general circulation in the District and that no Letters of Interest from qualified eligible electors were received within ten (10) days of the date of such publication.

As such, eligible electors, Darrin Keslar and Clark Walker, were nominated to serve on the Board. Following discussion, upon motion duly made, seconded and unanimously carried, the Board appointed Darrin Keslar and Clark Walker to fill the vacancies on the Board. The Oath of Office was administered by Director Jay Perlmutter and filed with the Jefferson County Clerk and Recorder by Ms. Myers concurrent with the meeting.

Appointment of Officers: The Board entered into discussion regarding the appointment of officers.

Following discussion, upon motion duly made by Director Jonathan Perlmutter, seconded by Director Ernst and, upon vote, unanimously carried, the following officers were appointed:

President	Jay Perlmutter
Treasurer	Jonathan Perlmutter
Secretary	Steve Beck (non-elected position)
Assistant Secretary	Darrin Keslar
Assistant Secretary	Clark Walker
Assistant Secretary	Kenya Jenkins

2023 SDA Conference: Mr. Beck discussed the SDA Conference with the Board and noted the information concerning the details of the conference will be emailed to them once the information is available.

RECORD OF PROCEEDINGS

**PUBLIC
COMMENTS**

There were no public comments at this time.

**FINANCIAL
MATTERS**

Claims: The Board considered ratifying the approval of the payment of claims as follows:

Fund	Period ending Nov. 30, 2022	Period ending Dec. 31, 2022	Period ending Jan. 31, 2023	Period ending Feb. 28, 2023
General	\$ 22,359.47	\$ 28,596.57	\$ 16,113.49	\$ 28,313.93
Debt	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total	\$ 22,359.47	\$ 28,596.57	\$ 16,113.49	\$ 28,313.93

Fund	Period ending Mar. 31, 2023	Period ending Apr. 30, 2023	Period ending May 31, 2023	Period ending Jun. 30, 2023
General	\$ 22,498.77	\$ 10,101.92	\$ 14,514.89	\$ 16,108.86
Debt	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Capital	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total	\$ 22,498.77	\$ 10,101.92	\$ 14,514.89	\$ 16,108.86

Following review, upon motion duly made by Director Jay Perlmutter, seconded by Director Jenkins and, upon vote, unanimously carried, the Board ratified the approval of the payment of claims, as presented. The Board further authorized Directors Keslar and Clark to review and approve claims.

Unaudited Financial Statement: Mr. Beck reviewed with the Board the unaudited financial statements through the period ending May 31, 2023, and the schedule of cash position statement dated May 31, 2023.

Following review, upon motion duly made by Director Jonathan Perlmutter, seconded by Director Jay Perlmutter and, upon vote, unanimously carried, the Board accepted the unaudited financial statements through the period ending May 31, 2023, and the schedule of cash position statement dated May 31, 2023, as presented.

2022 Audit: Mr. Beck reviewed with the Board the 2022 Audit.

Following discussion, upon motion duly made by Director Jonathan Perlmutter, seconded by Director Jay Perlmutter and, upon vote, unanimously carried, the Board approved the 2022 Audited Financial Statements and authorized execution of the Representations Letter, subject to final legal review and receipt of an unmodified opinion letter from Auditor.

RECORD OF PROCEEDINGS

Preparation of the 2024 Budget: The Board discussed the appointment of the District Accountant to prepare the 2024 Budget.

Following discussion, upon motion duly made by Director Jay Perlmutter, seconded by Director Jonathan Perlmutter, and upon vote, unanimously carried, the Board appointed the District Accountant to prepare the 2024 budget and set the date for a Public Hearing to adopt the 2024 Budget for October 10, 2023, at 11:30 a.m., to be held at the offices of Jordon Perlmutter & Company, 1601 Blake Street, Suite 600, Denver, Colorado 80202 and via conference call.

LEGAL MATTERS

Reimbursement to The Section 14 Development Company for Previously Advanced Funds Related to Completed Improvements: The Board deferred discussion and no action was taken.

CAPITAL IMPROVEMENTS

Parking Lot Repair Work: Ms. Jenkins reported on the status of the parking lot repair work. She noted that she had yet to receive any invoices and had not yet submitted any invoices for reimbursement. Following discussion, the Board noted that the parking lot repair work can be a phased project. The Board directed District Counsel to draft a policy and communication letter to property owners regarding the “Pavement Management Program” to be reviewed at the October Board meeting. The Board further appointed a Retaining Wall Committee consisting of Directors Jonathan Perlmutter and Jenkins, Mr. Dansky, and Attorney McGeady and Attorney Olson. The Committee was directed to research ownership and maintenance responsibilities for the retaining walls to be reviewed at the October Board meeting.

Renovation of the Monument Signs for Bowles Village Shopping Center: The Board discussed the status of the renovation of the two retrofitted monument signs for the Bowles Village Shopping Center. Director Jonathan Perlmutter reported that approvals were received by the City and the monument signs have been completed. The Board discussed reimbursement and appointed a committee consisting of Director Jonathan Perlmutter to work through this process, including engaging Schedio Group LLC (“Schedio”) for cost verification services on an hourly basis. Based on the outcome of Schedio’s cost verification report, the Board authorized a reimbursement between the District and the Developer, not to exceed \$125,000, and instructed District Counsel to provide either a reimbursement agreement, as necessary.

RECORD OF PROCEEDINGS

**OPERATION
MATTERS**

Change Order No. 1 from Storm Water Asset Protection LLC: The Board reviewed a proposal from Stormwater Asset Protection, LLC for annual inspections and maintenance services.

Following discussion, upon motion duly made by Director Jonathan Perlmutter, seconded by Director Jenkins, and upon vote, unanimously carried, the Board approved the proposal from Storm Water Asset Protection LLC for annual inspections and maintenance services.

OTHER MATTERS

None.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Jay Perlmutter, seconded by Director Jonathan Perlmutter and, upon vote, unanimously carried, the meeting was adjourned at 12:45 p.m.

Respectfully submitted,

By: _____
Secretary for the Meeting

RESOLUTION NO. 2023-10-____

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE SECTION 14 METROPOLITAN DISTRICT
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, AND
DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES**

- A. Pursuant to Section 32-1-903(1.5), C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.
- B. Pursuant to Section 32-1-903(5), C.R.S., “location” means the physical, telephonic, electronic, or virtual place, or a combination of such means where a meeting can be attended. “Meeting” has the same meaning as set forth in Section 24-6-402(1)(b), C.R.S., and means any kind of gathering, convened to discuss public business, in person, by telephone, electronically, or by other means of communication.
- C. Pursuant to Section 24-6-402(2)(c)(I), C.R.S., special districts are required to designate annually at the board of directors of the district’s first regular meeting of each calendar year, the public place at which notice of the date, time and location of regular and special meetings (“**Notice of Meeting**”) will be physically posted at least 24 hours prior to each meeting (“**Designated Public Place**”). A special district is deemed to have given full and timely notice of a regular or special meeting if it posts its Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.
- D. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., special districts are relieved of the requirement to post the Notice of Meeting at the Designated Public Place, and are deemed to have given full and timely notice of a public meeting if a special district posts the Notice of Meeting online on a public website of the special district (“**District Website**”) at least 24 hours prior to each regular and special meeting.
- E. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., if a special district is unable to post a Notice of Meeting on the District Website at least 24 hours prior to the meeting due to exigent or emergency circumstances, then it must physically post the Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.
- F. Pursuant to Section 32-1-903(1.5), C.R.S., all meetings of the board that are held solely at physical locations must be held at physical locations that are within the boundaries of the district or that are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the physical location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.
- G. The provisions of Section 32-1-903(1.5), C.R.S., may be waived if: (1) the proposed change of the physical location of a meeting of the board appears on the agenda of a meeting; and (2) a resolution is adopted by the board stating the reason for which meetings of the board are to be held in a physical location other than under Section 32-1-903(1.5), C.R.S., and further stating the date, time and physical location of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Section 14 Metropolitan District (the “**District**”), Jefferson County and the City and County of Denver, Colorado:

1. That the provisions of Section 32-1-903(1.5), C.R.S., be waived pursuant to the adoption of this Resolution.

2. That the Board of Directors (the “**District Board**”) has determined that conducting meetings at a physical location pursuant to Section 32-1-903(1.5), C.R.S., would be inconvenient and costly for the directors and consultants of the District in that they live and/or work outside of the twenty (20) mile radius requirement.

3. That regular meetings of the District Board for the year 2024 shall be held on _____ at _____, at the offices of Jordon Perlmutter & Co., 1601 Blake Street, Suite 600, Denver, Colorado 80202.

4. That special meetings of the District Board shall be held as often as the needs of the District require, upon notice to each director.

5. That, until circumstances change, and a future resolution of the District Board so designates, the physical location and/or method or procedure for attending meetings of the District Board virtually (including the conference number or link) shall appear on the agenda(s) of said meetings.

6. That the residents and taxpaying electors of the District shall be given an opportunity to object to the meeting(s) physical location(s), and any such objections shall be considered by the District Board in setting future meetings.

7. That the District has established the following District Website, <https://section14md.colorado.gov/>, and the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to meetings pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.

8. That, if the District is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:

(a) Bowles Village Shopping Center, 7421 W. Bowles Ave., Littleton Colorado 80123

9. Steve Beck, or his/her designee, is hereby appointed to post the above-referenced notices.

**[SIGNATURE PAGE TO RESOLUTION ESTABLISHING REGULAR MEETING
DATES, TIME, AND LOCATION, AND DESIGNATING LOCATION FOR 24-HOUR
NOTICES]**

RESOLUTION APPROVED AND ADOPTED on October 10, 2023.

**SECTION 14 METROPOLITAN
DISTRICT**

By: _____
President

Attest:

Secretary

Section 14 Metropolitan District

July-23

	General	Debt	Capital	Totals
Disbursements	\$ 45,614.79			\$ 45,614.79
Denver Water	\$ 2,191.10			\$ 2,191.10
Payroll				\$ -
<u>Total Disbursements from Checking Acct</u>	<u>\$ 47,805.89</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 47,805.89</u>

Section 14 Metropolitan District

August-23

	General	Debt	Capital	Totals
Disbursements	\$ 31,245.96			\$ 31,245.96
Denver Water	\$ 4,021.50			\$ 4,021.50
Payroll				\$ -
Total Disbursements from Checking Acct	\$ 35,267.46	\$ -	\$ -	\$ 35,267.46

Section 14 Metropolitan District
September-23

	General	Debt	Capital	Totals
Disbursements	\$ 30,686.83		\$ 123,063.00	\$ 153,749.83
Denver Water	\$ 4,367.90			\$ 4,367.90
Payroll	\$ 369.40			\$ 369.40
Total Disbursements from Checking Acct	\$ 35,424.13	\$ -	\$ 123,063.00	\$ 158,487.13

RESOLUTION NO. 2023-10-____

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY
RESOLUTION OF THE BOARD OF DIRECTORS OF SECTION 14 METROPOLITAN
DISTRICT, JEFFERSON COUNTY AND THE CITY AND COUNTY OF DENVER,
COLORADO, PURSUANT TO SECTION 29-1-108, C.R.S., SUMMARIZING
EXPENDITURES AND REVENUES FOR EACH FUND, ADOPTING A BUDGET AND
APPROPRIATING SUMS OF MONEY FOR THE BUDGET YEAR 2024**

- A. The Board of Directors of Section 14 Metropolitan District (the “**District**”) has appointed the District Accountant to prepare and submit a proposed budget to said governing body at the proper time.
- B. The District Accountant has submitted a proposed budget to this governing body for its consideration.
- C. Upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on October 10, 2023, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.
- D. The budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“**TABOR**”) and other laws or obligations which are applicable to or binding upon the District.
- E. Whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.
- F. The Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget.
- G. It is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF
SECTION 14 METROPOLITAN DISTRICT, JEFFERSON COUNTY AND THE CITY AND
COUNTY OF DENVER, COLORADO:

1. The budget, as submitted, amended, and summarized by fund, is hereby approved and adopted as the budget of the District for the year stated above.
2. The budget is hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. The sums set forth as the total expenditures of each fund in the budget attached hereto as **Exhibit A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION TO ADOPT
BUDGET AND APPROPRIATE SUMS OF MONEY]**

RESOLUTION APPROVED AND ADOPTED on October 10, 2023.

**SECTION 14 METROPOLITAN
DISTRICT**

By: _____
President

Attest:

By: _____
Secretary

EXHIBIT A

Budget

I, Steve Beck, hereby certify that I am the duly appointed Secretary of the Section 14 Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2024, duly adopted at a meeting of the Board of Directors of the Section 14 Metropolitan District held on October 10, 2024.

Secretary

RESOLUTION NO. 2023-10-____

RESOLUTION TO SET MILL LEVIES

**RESOLUTION OF THE SECTION 14 METROPOLITAN DISTRICT LEVYING
GENERAL PROPERTY TAXES, PURSUANT TO SECTION 39-1-111, C.R.S., FOR THE
YEAR 2023, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE 2024
BUDGET YEAR**

A. The Board of Directors of the Section 14 Metropolitan District (the “**District**”) has adopted an annual budget in accordance with the Local Government Budget Law, on October 10, 2023.

B. The adopted budget is attached as Exhibit A to the Resolution of the Board of Directors of the District to Adopt Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference.

C. The amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget.

D. The amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget.

NOW, THEREFORE, PURSUANT TO SECTIONS 39-1-111(5) and 39-5-128(1), C.R.S., BE IT RESOLVED by the Board of Directors of the Section 14 Metropolitan District, Jefferson County and the City and County of Denver, Colorado, that:

1. For the purpose of meeting all general operating expenses of the District during the 2024 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purpose of meeting all debt retirement expenses of the District during the 2024 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That for the purpose of meeting all contractual obligation expenses of the District during the 2024 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

4. That the Secretary is hereby authorized and directed to immediately certify to the Board of County Commissioners of Jefferson County and the City and County of Denver, Colorado, the mill levies for the District as set forth in the District’s Certification of Mill Levies, attached hereto as **Exhibit 1** and incorporated herein by reference, recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

[SIGNATURE PAGE OF RESOLUTION TO SET MILL LEVIES]

RESOLUTION APPROVED AND ADOPTED on October 10, 2023.

**SECTION 14 METROPOLITAN
DISTRICT**

By: _____
President

Attest:

By: _____
Secretary

EXHIBIT 1

Certification of Tax Levies

I, Steve Beck, hereby certify that I am the duly appointed Secretary of the Section 14 Metropolitan District, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2024, duly adopted at a meeting of the Board of Directors of the Section 14 Metropolitan District held on October 10, 2024.

Secretary

Date: August 15, 2023

To: Board of Directors

Section 14 Metropolitan District
c/o Steve Beck
Special District Management Services, Inc.
141 Union Boulevard, Suite 150
Lakewood, CO 80228

From: Schedio Group LLC

Timothy A. McCarthy, P.E., Owner
809 14thth Street, Suite A
Golden, CO 80401

Subject: Engineer's Letter and Verification of Costs Associated with the Design and Construction of Public Improvements

Board of Directors,

Schedio Group LLC ("Schedio Group"), the Independent Consulting Engineer engaged by Section 14 Metropolitan District ("District"), is an engineer duly qualified and licensed in the State of Colorado with experience in the design, construction, and verification of costs associated with Public Improvements of similar types and functions as those within the District.

Schedio Group has reviewed the *Amendment to the Service Plan of Section 14 Metropolitan District* ("Service Plan") dated September 15, 1989 (Revised October 25, 1989).

Schedio Group has reviewed the *Monument Funding and Acquisition Agreement* ("Agreement") by and between the District and Bowles Village Center LLP ("Developer"), effective July 26, 2023. The Agreement references Sign A and Sign B ("Monumentation"), to which this letter pertains exclusively.

The Developer submitted expenditures totaling \$153,749.00 to Schedio Group for consideration regarding reimbursement from the District to the Developer.

Schedio Group has reviewed the submitted expenditures related to the Monumentation. Schedio Group performed a site visit on August 3, 2023. Schedio Group has determined that \$121,962.66 of the submitted expenditures benefit the Public portion of the development, and \$31,786.34 of the submitted expenditures benefit the Private portion of the development.

Based on Schedio Group's experience in serving Metropolitan Districts, Schedio Group hereby verifies that \$121,962.66 associated with the design and construction of Public Improvements, as detailed in the attached *Summary of Costs Reviewed*, is reasonable and in line with similar costs associated with similar projects of similar scope in the Denver Metropolitan Area.

Schedio Group, therefore, recommends that the District reimburse the Developer \$121,962.66 for the Public portion of the Monumentation.

Schedio Group also recommends that the District initially accept the Monumentation.

Respectfully,

Schedio Group LLC



Timothy A. McCarthy, P.E. | Managing Principle | 303.968.7677 | tmccarthy@schediogroup.com

SUMMARY OF COSTS REVIEWED

VER NO	TYPE	VENDOR	DESCRIPTION	INV NO	INV DATE	INV AMT	RETAINAGE	NET INV AMT	REF NO	PMT DATE	PMT AMT	DATE CLEARED	VER PMT AMT	PAYOR	VER UNPAID AMT	% PRI	PRI AMT	% PUB	PUB AMT	% CAP	CAP AMT	VER CAP AMT	STREETS	WATER	SANITATION	PARKS & REC	
1	Hard	Garnett Signs	Bowles Village Sign A and B Fabrication and Installation	Deposit Inv-9958 R 8	03/10/23	\$ 60,651.50	\$ -	\$ 60,651.50	3366	03/16/23	\$ 60,651.50	03/17/23	\$ 60,651.50	Bowles Village Center LLP	\$ -	0.00%	\$ -	100.00%	\$ 60,651.50	100.00%	\$ 60,651.50	\$ 60,651.50	\$ -	\$ -	\$ -	\$ -	
1	Hard	Garnett Signs	Fabricate Tenant Panels for Signs A and B	9958 1	03/10/23	\$ 14,718.00	\$ -	\$ 14,718.00	3367	03/16/23	\$ 14,718.00	03/16/23	\$ 14,718.00	Bowles Village Center LLP	\$ -	100.00%	\$ 14,718.00	0.00%	\$ -	100.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
1	Hard	Garnett Signs	Sign A and B Fabricate New D/F Monument (\$36,248.24 + \$17,847.59+ Mat. Price Inc. \$19,4754.00)	558081 (PUB)	05/30/23	\$ 39,551.15	\$ -	\$ 39,551.15	3436	06/01/23	\$ 39,551.15	06/05/23	\$ 39,551.15	Bowles Village Center LLP	\$ -	0.00%	\$ -	100.00%	\$ 39,551.15	100.00%	\$ 39,551.15	\$ 39,551.15	\$ -	\$ -	\$ -	\$ -	
1	Hard	Garnett Signs	Sign A and B Fabricate New Tenant Copy (\$7,300.00 + \$6,366.00)	558081 (PRI)	05/30/23	\$ 15,818.34	\$ -	\$ 15,818.34	3436	06/01/23	\$ 15,818.34	06/05/23	\$ 15,818.34	Bowles Village Center LLP	\$ -	100.00%	\$ 15,818.34	0.00%	\$ -	100.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
1	Hard	Garnett Signs	Fabricate new D/F Monument w/Textured pole Covers, No Digital or Vinyl Copy Included	558135	07/20/23	\$ 20,000.01	\$ -	\$ 20,000.01	3479	07/27/23	\$ 20,000.01	08/01/23	\$ 20,000.01	Bowles Village Center LLP	\$ -	0.00%	\$ -	100.00%	\$ 20,000.01	100.00%	\$ 20,000.01	\$ 20,000.01	\$ -	\$ -	\$ -	\$ -	
1	Hard	Garnett Signs	Rework Dividers on D/F Sign A to Accommodate Stacked Copy	Deposit Inv- 1063	07/01/23	\$ 1,250.00	\$ -	\$ 1,250.00	3471	07/13/23	\$ 1,250.00	07/20/23	\$ 1,250.00	Bowles Village Center LLP	\$ -	100.00%	\$ 1,250.00	0.00%	\$ -	100.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
1	Hard	Ray Jackson Electric	Connect 2 New Signs to Existing Circuitry	20230723	07/27/23	\$ 1,760.00	\$ -	\$ 1,760.00	3484	08/03/23	\$ 1,760.00	08/03/23	\$ 1,760.00	Bowles Village Center LLP	\$ -	0.00%	\$ -	100.00%	\$ 1,760.00	100.00%	\$ 1,760.00	\$ 1,760.00	\$ -	\$ -	\$ -	\$ -	
			TOTAL VERIFICATION NOS. -->	1 ->		\$ 153,749.00	\$ -	\$ 153,749.00			\$ 153,749.00		\$ 153,749.00		\$ -	20.67%	\$ 31,786.34	79.33%	\$ 121,962.66		\$ 121,962.66	\$ 121,962.66	\$ 121,962.66	\$ -	\$ -	\$ -	\$ -
			TOTAL VERIFICATION NO. -->	1		\$ 153,749.00	\$ -	\$ 153,749.00			\$ 153,749.00		\$ 153,749.00		\$ -	20.67%	\$ 31,786.34	79.33%	\$ 121,962.66		\$ 121,962.66	\$ 121,962.66	\$ 121,962.66	\$ -	\$ -	\$ -	\$ -

BILL OF SALE

KNOW ALL BY THESE PRESENTS that **BOWLES VILLAGE CENTER LLP**, a Colorado limited liability partnership (the “Grantor”), for and in consideration of the sum of Ten Dollars (\$10.00) to be paid by **SECTION 14 METROPOLITAN DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado, whose address is 141 Union Boulevard, Suite 150, Lakewood, CO 80228 (the “District”), in accordance with the terms of the Monument Funding and Acquisition Agreement, dated July 26, 2023, and other good and valuable consideration, the receipt of which is hereby acknowledged, has bargained and sold, and by these presents does grant and convey unto the District, its successors and assigns, all of Grantor’s right, title and interest in and to the monuments, personal property and the improvements shown on Exhibit A attached hereto and incorporated herein by this reference, other than the Panels located on the face of the monuments over which the Grantor shall retain all rights of ownership and responsibility for operation and maintenance (“Monuments”).

TO HAVE AND TO HOLD the same unto the District, its successors and assigns forever; and Grantor, its successors and assigns, shall warrant and defend the sale of said Monuments made unto the District, its successors and assigns, against all and every person or persons whomsoever, and warrants that: (i) the conveyance of the Monuments to the District, its successors and assigns, is made free from any claim or demand whatsoever; and (ii) the Monuments were constructed and installed in accordance with plans and specifications reviewed and approved by the District and the Grantor.

IN WITNESS WHEREOF, Grantor executes this Bill of Sale this ____ day of September 2023.

GRANTOR:
BOWLES VILLAGE CENTER LLP,
a Colorado limited liability partnership

BY: P-1 L.L.P., a Colorado limited liability partnership, its Manager

By: _____
Jay Perlmutter, Managing Partner

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of September, 2023, by Jay Perlmutter, as Managing Partner of P-1 L.L.P., a Colorado limited liability partnership, the Manager of Bowles Village Center LLP, a Colorado limited liability partnership.

Witness my hand and official seal.

My commission expires: _____

Notary Public

EXHIBIT A



Bowles Village Southwest Denver



Jordon Perlmutter & Co.
1601 Blake St., Suite 600 Denver, CO
www.jp-co.com

This site plan does not constitute a representation or warranty that any of the buildings depicted which are not currently in existence will be constructed or that currently existing buildings will remain as located. This site plan is not a representation or warranty that the businesses identified hereon are or will be present at the project or of the size or location of specific premises within the project.

REV 2023-07

MONUMENT FUNDING AND ACQUISITION AGREEMENT

This **MONUMENT FUNDING AND ACQUISITION AGREEMENT** (“**Agreement**”) is made effective as of July 26, 2023, by and between **SECTION 14 METROPOLITAN DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado (the “**District**”) and **BOWLES VILLAGE CENTER LLP**, a Colorado limited liability partnership (the “**Landowner**”) (District and Landowner may individually be referred to herein as a “**Party**” and collectively as the “**Parties**”).

RECITALS

- A. The Landowner is the owner of property within a project located in Jefferson County, Colorado, commonly known as Bowles Village (the “**Property**”).
- B. The Property is within the boundaries and/or service area of the District.
- C. Pursuant to the authority granted to the District by its Service Plan, as may be amended from time to time, the District is authorized to construct, acquire, and install public improvements, including, but not limited to, streets, safety protection, sanitary sewer, water, and park and recreation improvements that will benefit properties within its boundaries, including the Property.
- D. The District has included in its capital improvement plan, retrofitting two (2) existing monuments (the “**Monuments**”), generally depicted as Sign A and Sign B on **Exhibit A** attached hereto and incorporated herein by this reference.
- E. The Landowner intends to grant to the District a non-exclusive license to access the Monuments for the limited purposes of operation, maintenance, repair and replacement of the Monuments (the “**Monument License Property**”).
- F. The plans and specifications for the Monuments on the Monument License Property were prepared by Garnett Signs, LLC and approved by the District and the Landowner, which includes panels (“**Panels**”) as indicated on the drawing set forth on **Exhibit B** attached hereto and incorporated herein by this reference (the “**Approved Design**”).
- G. The Landowner is causing the installation of landscaping and irrigation within the Monument License Property (“**Landscaping**”).
- H. The District has determined that for reasons of economic efficiency and timeliness it is in the best interests of the District for the Landowner to construct or cause the retrofitting of the Monuments and to install the Landscaping within the Monument License Property.
- I. The District desires to acquire the Monuments within the Monument License Property, to be completed in accordance with the Approved Design.

J. The Landowner has agreed to retrofit and convey to the Monuments in accordance with all applicable plans, entitlements, permits, licenses, and other approvals granted by the County, and all applicable laws, codes, rules, regulations, orders, and other binding legal authorities (“**Applicable Laws**”) as well as to install Landscaping within the Monument License Property and to convey to the District the Monuments, while reserving to itself the Panels located on the face of the Monuments over which the Landowner shall retain all rights of ownership and responsibility for operation and maintenance of such Panels.

K. Funds related to the design, testing, engineering, and construction of the Monuments and Landscaping are hereafter referred to as “**Construction Costs**”.

L. The District and the Landowner desire to set forth their respective rights, obligations and procedures with respect to the District’s acquisition of the Monuments and reimbursement of the Landowner as provided herein.

NOW, THEREFORE, in consideration of the foregoing and the respective agreements of the Parties contained herein, the Parties agree as follows:

COVENANTS AND AGREEMENTS

1. Construction of Monuments. The Landowner agrees to design, construct, and complete the Monuments in full conformance with the Approved Design, all applicable plans, entitlements, permits, licenses, and other approvals granted by the County, and Applicable Laws. If the District so requests, the Landowner shall provide periodic reports on the status of completion and costs of the Monuments.

2. Construction Contract Requirements. Any construction contract for all or any portion of the Monument shall require the contractor to provide a one year warranty for the time between initial acceptance and final acceptance of the Monuments by the District.

3. Installation of Landscaping. The Landowner agrees to design, construct, and complete the Landscaping within the Monument License Property in full conformance with entitlements, permits, licenses, and other approvals granted by the County, and Applicable Laws. If the District so requests, the Landowner shall provide periodic reports on the status of completion and costs of the Landscaping.

4. License. The Landowner hereby grants to the District a non-exclusive license to access the Monuments for the limited purposes of operation, maintenance, repair and replacement of the Monuments on the Monument License Property.

5. Acquisition of Monument. The District shall acquire the Monuments after preliminary acceptance by the District, and prior to final acceptance upon receipt, review and approval by the District’s accountant and engineer of the following:

- (a) As-built drawings for the Monuments to be conveyed by the Landowner;

(b) Lien waivers and indemnifications from each contractor verifying that all amounts due to contractors, subcontractors, material providers or suppliers have been paid in full, in a form acceptable to the District;

(c) An assignment from the Landowner to the District of any warranties associated with the Monuments, in a form acceptable to the District;

(d) Copies of all contracts, pay requests, change orders, invoices and evidence of payment of same, the final AIA payment form (or similar form) and any other requested documentation to verify the amount of reimbursable Construction Costs requested;

(e) Such other documentation, records and verifications as may reasonably be required by the District; and

(f) An executed Bill of Sale conveying the Monuments to the District in the form attached hereto as **Exhibit C**.

6. **Certification of Construction Costs**. The Parties hereby agree that a condition precedent to the District's acquisition of the Monuments and obligation to reimburse the Landowner for Construction Costs shall be the District's receipt of a written certification of an independent engineer that the Construction Costs of the Monuments and Landscaping are reasonable and comparable to the costs of similar public improvements constructed in the Denver Metropolitan Area. Such independent engineer's determination shall be conclusive regarding the amount of Construction Costs the District shall be obligated to reimburse the Landowner under this Agreement ("**Certified Construction Costs**"), notwithstanding the fact that the actual Construction Costs incurred by the Landowner may exceed the Certified Construction Costs. Note the costs of the Panels shall not be included in the Certified Construction Costs as the Panels will continue to be owned by and the responsibility of the Landowner.

7. **Reimbursement**. Subject to the receipt of funding as set forth in Section 8, the District agrees to reimburse the Landowner for Certified Construction Costs up to a maximum amount of One Hundred and Twenty-Five Thousand Dollars (\$125,000.00), together with interest thereon. Certified Construction Costs shall accrue interest from the date such costs are incurred by the Landowner. Simple interest shall accrue on amounts reimbursable to the Landowner under this Agreement, until paid, at the rate of seven percent (7%) per annum.

8. **Funding**. To the extent that the District has cash available after the imposition and collection of its mill levy, after payment of any reasonable and necessary operation and maintenance costs of the District, after all allocations of amounts required for repair, replacement or depreciation, the District agrees to appropriate amounts each tax year for reimbursement of Verified Costs to Landowner (the "**Annual Appropriations**").

9. **Representations**. Landowner hereby represents and warrants to and for the benefit of the District as follows:

(a) The Landowner is a Colorado limited liability partnership and is qualified to do business in the State of Colorado.

(b) Landowner has the full power and legal authority to enter into this Agreement. Neither the execution and delivery of this Agreement nor the compliance by the Landowner with any of its terms, covenants or conditions is or shall become a default under any other agreement or contract to which Landowner is a party or by which Landowner is or may be bound. Landowner has taken or performed all requisite acts or actions which may be required by its organizational or operational documents to confirm its authority to execute, deliver and perform each of its obligations under this Agreement.

(c) Landowner represents that it has sufficient available funds to fulfill its obligations under this Agreement.

(d) By its execution hereof, the Landowner confirms and ratifies all of the certifications, statements, representations and warranties set forth in the Addendum attached hereto and made a part hereof by this reference.

The foregoing representations and warranties are made as of the date hereof and shall be deemed continually made by Landowner to District for the entire term of this Agreement.

10. Term; Repose. Notwithstanding anything set forth in this Agreement to the contrary, the District shall not be obligated to make any payments to the Landowner for costs incurred by the Landowner, but not invoiced (as evidenced by the delivery of the documents described in Section 4 above) to the District within one (1) year of the date incurred. In the event the District has not reimbursed the Landowner for any portion of the Certified Construction Costs by December 31, 2053, whether invoiced or not invoiced by such date, any amount of principal and accrued interest outstanding on such date shall be deemed to be forever discharged and satisfied in full.

11. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the addressee or by courier delivery via FedEx or other nationally-recognized overnight air courier service, by electronically-confirmed email transmission, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To District:

Section 14 Metropolitan District
c/o Special District Management Services, Inc.
141 Union Blvd. #150
Lakewood, CO 80228
Phone: (720) 214-3967
Email: sbeck@sdmsi.com
Attn: Steve Beck

With a Copy To: McGeady Becher P.C.
450 E. 17th Avenue, Suite 400
Denver, Colorado 80203-1254
Phone: (303) 592-4380
Email: mmcgeady@specialdistrictlaw.com
Attn: MaryAnn McGeady

To Landowner: Bowles Village Center LLP
1601 Blake Street, Suite 600
Denver, CO 80202
Phone: (303) 595-9919
Email: jsperlmutter@jp-co.com
Attn: Jay Perlmutter

With a Copy To: Foster Graham Milstein & Calisher, LLP
360 South Garfield Street, Suite 600
Denver, CO 80209
Phone: (303) 333-9810
Email: ddansky@fostergraham.com
Attn: David Dansky

All notices, demands, requests or other communications shall be effective upon such personal delivery, one (1) business day after being deposited with United Parcel Service or other nationally-recognized overnight air courier service, on the date of transmission if sent by electronically-confirmed or email transmission, or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address or contact information.

12. Assignment. The Landowner shall not assign any of its rights or delegate any of its duties hereunder to any person or entity. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

13. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the District and the Landowner any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the District and the Landowner shall be for the sole and exclusive benefit of the District and the Landowner.

14. Default/Remedies. In the event of a breach or default of this Agreement by either Party, the non-defaulting Party shall be entitled to exercise all remedies available at law or in equity. In the event of any litigation, arbitration or other proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party in such proceeding shall obtain as part of its judgment or award its reasonable attorneys' fees.

15. Governing Law and Jurisdiction. This Agreement shall be governed and construed under the laws of the State of Colorado. Venue for any legal action relating to this Agreement shall be exclusive to the District Court in and for the County of Jefferson, Colorado.

16. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective permitted successors and assigns.

17. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

18. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

19. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

20. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

21. Amendment. This Agreement may be amended from time to time by agreement between the Parties hereto, provided, however, that no amendment, modification, or alteration of the terms or provisions hereof shall be binding upon the District or the Landowner unless the same is in writing and duly executed by the Parties hereto.

22. Termination of Reimbursement Obligations. Notwithstanding any provision herein to the contrary, the District's obligations to reimburse the Landowner for any and all funds advanced or otherwise payable to the Landowner under and pursuant to this Agreement (whether the Landowner has already advanced or otherwise paid such funds or intends to make such advances or payments in the future) shall terminate automatically and be of no further force or effect upon the occurrence of (a) the Landowner's voluntary dissolution, liquidation, winding up, or cessation to carry on business activities as a going concern; (b) administrative dissolution (or other legal process not initiated by the Landowner dissolving the Landowner as a legal entity) that is not remedied or cured within sixty (60) days of the effective date of such dissolution or other process; or (c) the initiation of bankruptcy, receivership or similar process or actions with regard to the Landowner (whether voluntary or involuntary). The termination of the District's reimbursement obligations as set forth in this section shall be absolute and binding upon the Landowner, its successors and assigns. The Landowner, by its execution of this Agreement, waives and releases any and all claims and rights, whether existing now or in the future, against the District relating to or arising out of the District's reimbursement obligations under this Agreement in the event that any of the occurrences described in this section occur.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

**[SIGNATURE PAGE 1 OF 2 TO MONUMENT FUNDING AND
ACQUISITION AGREEMENT]**

IN WITNESS WHEREOF, the Parties have executed this Agreement to be made effective as of the day and year first set forth above.

DISTRICT:

SECTION 14 METROPOLITAN DISTRICT NO. 2, a quasi-municipal corporation and political subdivision of the State of Colorado

By: _____
Name: Jay Perlmutter
Title: President

ATTEST:

Steve Beck, Secretary

**[SIGNATURE PAGE 2 OF 2 TO MONUMENT FUNDING AND
ACQUISITION AGREEMENT]**

LANDOWNER:

BOWLES VILLAGE CENTER LLP,
a Colorado limited liability partnership

BY: P-1 L.L.P., a Colorado limited liability partnership,
its Manager

By: _____
Jay Perlmutter, Managing Partner

EXHIBIT A
Monument License Property



Bowles Village Southwest Denver



Jordon Perlmutter & Co.
1601 Blake St., Suite 600 Denver, CO
www.jp-co.com

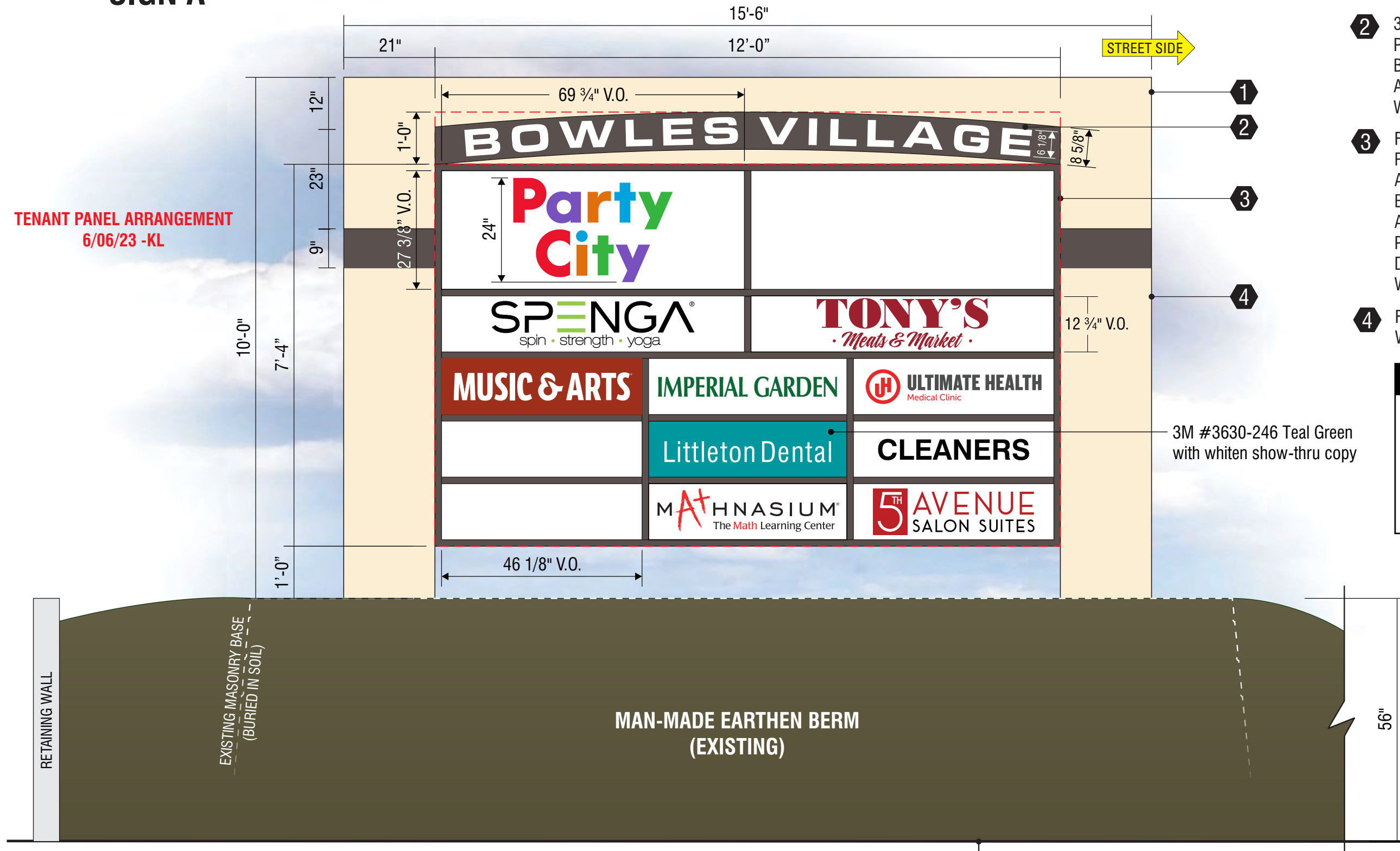
This site plan does not constitute a representation or warranty that any of the buildings depicted which are not currently in existence will be constructed or that currently existing buildings will remain as located. This site plan is not a representation or warranty that the businesses identified hereon are or will be present at the project or of the size or location of specific premises within the project.

REV 2023-07

EXHIBIT B
Approved Design

SIGN A

TENANT PANEL ARRANGEMENT
6/06/23 -KL



- 1 FABRICATED ALUMINUM CABINET WITH 2-COLOR PAINT SCHEME.
- 2 3" DEEP ROUTED ALUMINUM CABINET PAINTED MP41313SP DARK BRONZE BACKED WITH #2447 MILK WHITE ACRYLIC. INTERNALLY ILLUMINATE WITH WHITE LEDs.
- 3 FABRICATED ALUMINUM CABINET TO BE RE-FURBISHED WITH 1 1/2" RETAINERS AND DIVIDER BARS PAINTED MP DARK BRONZE. TENANT FACES ARE WHITE ACRYLIC WITH 1ST SURFACE DIGITALLY PRINTED OR STANDARD VINYL DECORATIONS. INTERNALLY ILLUMINATE WITH WHITE LEDs.
- 4 FABRICATED ALUMINUM POLE COVERS WITH 2-COLOR PAINT SCHEME.

NOTE

TENANT PANELS ARE ARRANGED BACK TO BACK, BASED ON STREET SIDE. UNLESS SPECIFIED BY CLIENT, GARNETT SIGNS TO DETERMINE WHETHER VINYL DECORATIONS WILL BE DIGITALLY PRINTED OR TO USE CLOSEST STANDARD VINYL.

REVISED PAINT COLORS 5/5/23 -KL

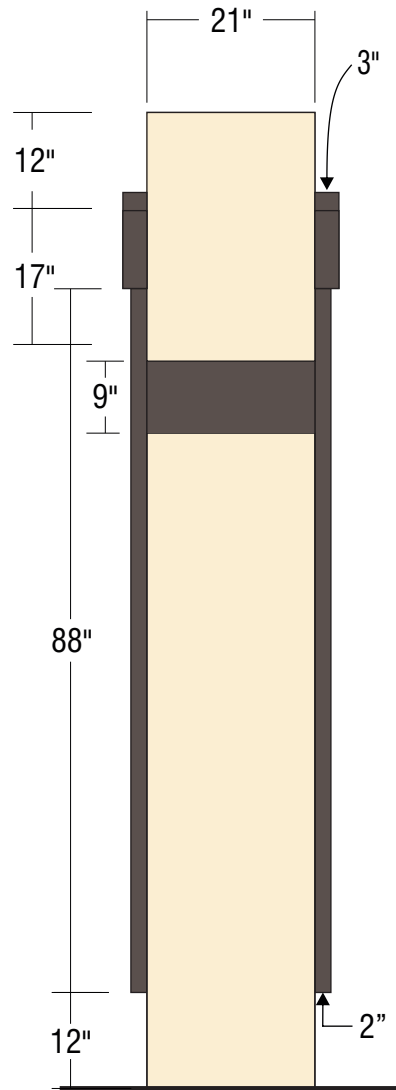
COLOR KEY	
MAIN CABINET AND COLUMNS	
	MP25833 BONE WHITE W/ LIGHT TEXTURED FINISH
	MP41313SP DARK BRONZE W/ LIGHT TEXTURE
ARCH & TENANT CABINET	
	MP41313SP DARK BRONZE NOTE: NO TEXTURE ON ARCH

A NEW D/F MULTI-TENANT SIGN TOTAL SQ FT: 100.00

QTY: 1 SCALE: 1/2" = 1' FORMER FINISHED LOT GRADE

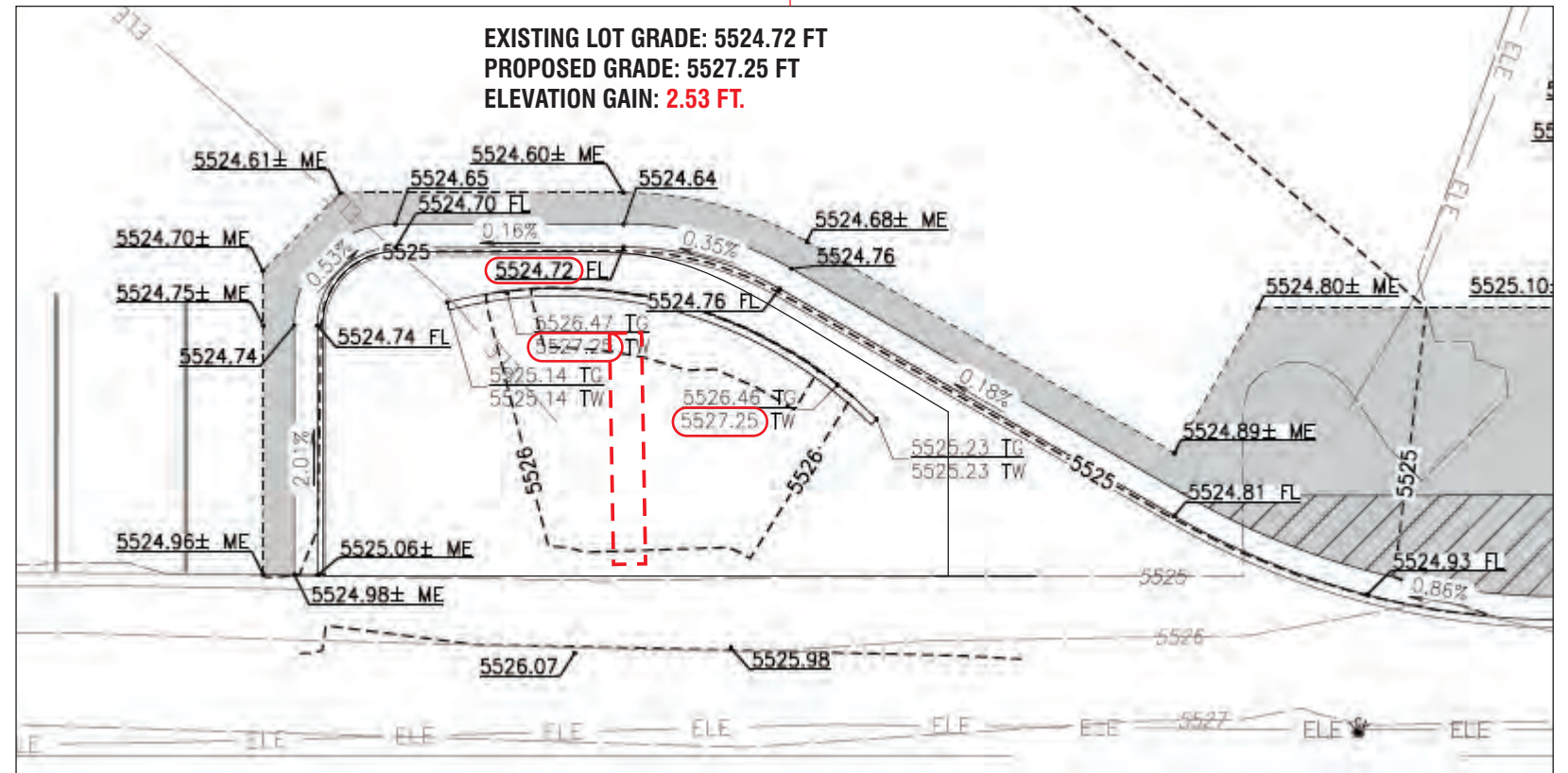
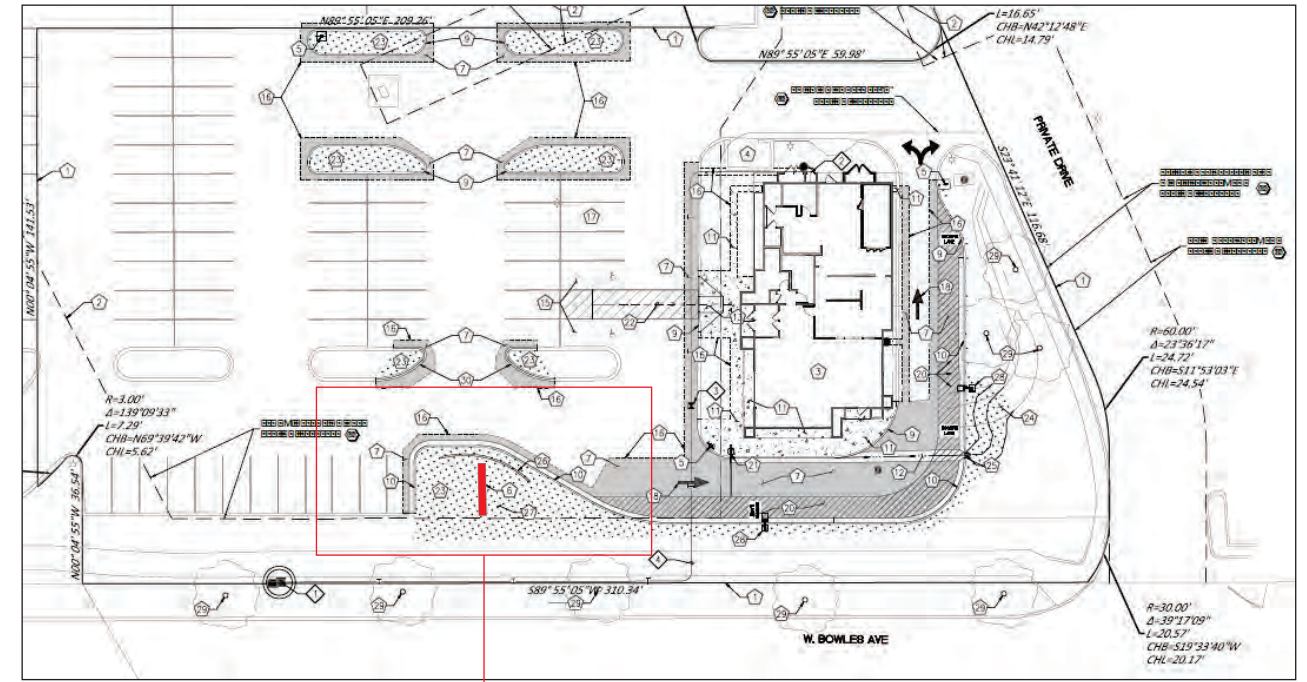
<p>Garnett Signs, LLC 1250 Simms St #105 Lakewood CO 80401 T: 720.640.9162 www.garnettsgn.com</p>	<p>Client Bowles Village</p> <p>Account Rep Steve Youel</p> <p>Project 7421 W. Bowles Lakewood, Co 80123</p>	<p>Order # 9958-27</p> <p>Filepath Bowles Village\</p>	<p>Initial Drawing By TK</p> <p>Date 06/22/20</p>	<p>Revised Date</p> <p>3/19/21 KL 1/18/22 KL 05/05/23 KL 09/21/21 KL 1/21/22 KL 05/08/23 KL 10/11/21 KL 12/16/22 KL 05/09/23 KL 11/18/21 KL 12/27/22 KL 05/11/23 KL 11/19/21 KL 04/13/23 KL 05/15/23 KL 12/27/21 KL 04/18/23 KL 06/05/23 KL 1/4/21 KL 05/05/23 KL 06/06/23 KL</p>	<p>Sign A - New D/F Multi-Tenant Sign</p> <p><input type="checkbox"/> Approved</p> <p><input type="checkbox"/> Approved as noted</p> <p><input type="checkbox"/> Revise and resubmit</p> <p>Name _____ Date _____</p>	<p>Garnett Signs, LLC will endeavor to closely match colors, including PMS colors where specified. We can guarantee exact color matches due to varying compatibility of surface materials and paints used.</p> <p>This design is the exclusive property of Garnett Signs, LLC and cannot be reproduced either in whole or in part without Garnett Signs, LLC consent.</p> <p> Underwriters Laboratories Inc. Garnett Signs, LLC Meets UL Safety Requirements</p>	<p>Sheet</p> <p style="font-size: 2em; text-align: center;">1</p>
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SIGN A




SIDE VIEW
SCALE: 1/2" = 1'

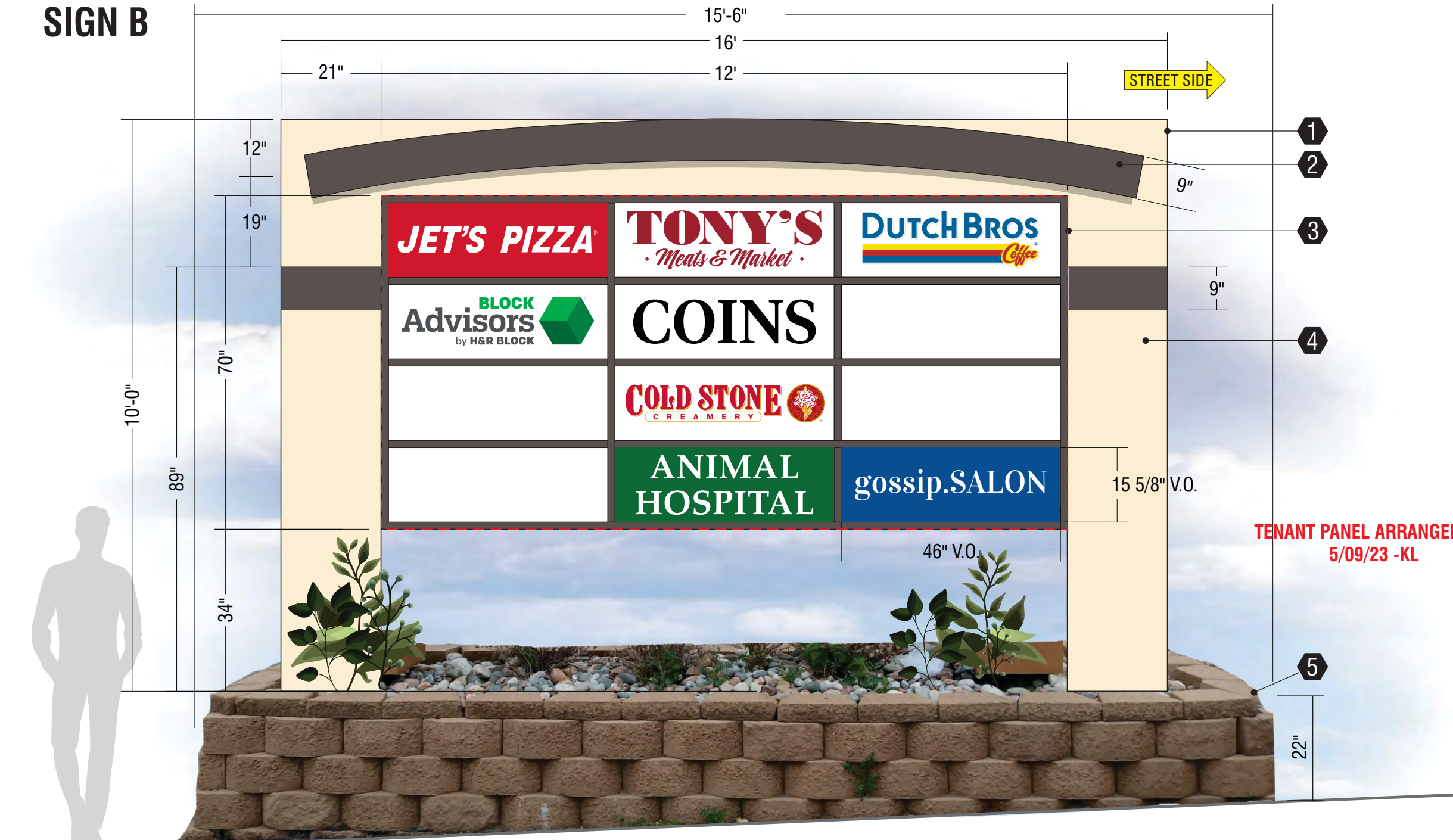
EXISTING SIGN CONDITIONS



GRADING PLAN
NO SCALE

 <p>Garnett Signs</p>	<p>Garnett Signs, LLC 1250 Simms St #105 Lakewood CO 80401 T: 720.640.9162 www.garnettsgn.com</p>	<p>Client Bowles Village</p>	<p>Order # 9958-27</p>	<p>Initial Drawing By TK</p>	<p>Revised Date 3/19/21 KL 1/18/22 KL 05/05/23 KL 09/21/21 KL 1/21/22 KL 05/08/23 KL 10/11/21 KL 12/16/22 KL 05/09/23 KL 11/18/21 KL 12/27/22 KL 05/11/23 KL 11/19/21 KL 04/13/23 KL 05/15/23 KL 12/27/21 KL 04/18/23 KL 1/4/21 KL 05/05/23 KL</p>	<p>Sign A - New D/F Multi-Tenant Sign</p>	<p><input type="checkbox"/> Approved</p>	<p>Garnett Signs, LLC will endeavor to closely match colors, including PMS colors where specified. We can guarantee exact color matches due to varying compatibility of surface materials and paints used.</p>	<p>Sheet</p>
		<p>Account Rep Steve Youel</p>	<p>Filepath Bowles Village\</p>	<p>Date 06/22/20</p>	<p><input type="checkbox"/> Approved as noted</p>		<p>This design is the exclusive property of Garnett Signs, LLC and cannot be reproduced either in whole or in part without Garnett Signs, LLC consent.</p>		
							<p><input type="checkbox"/> Revise and resubmit</p>	<p>UL Underwriters Laboratories Inc. Garnett Signs, LLC Meets UL Safety Requirements</p>	<p>2</p>
							<p>Name _____ Date _____</p>		

SIGN B



- 1 FABRICATED ALUMINUM CABINET WITH 2-COLOR PAINT SCHEME.
- 2 3" DEEP ALUMINUM BUMPOUT PAINTED MP41313SP DARK BRONZE.
- 3 FABRICATED ALUMINUM CABINET TO BE RE-FURBISHED WITH 1 1/2" RETAINERS AND DIVIDER BARS PAINTED MP DARK BRONZE. TENANT FACES ARE WHITE ACRYLIC WITH 1ST SURFACE DIGITALLY PRINTED OR STANDARD VINYL DECORATIONS. INTERNALLY ILLUMINATE WITH WHITE LEDs.
- 4 FABRICATED ALUMINUM POLE COVERS WITH 2-COLOR PAINT SCHEME.
- 5 EXISTING STONE BASE

NOTE

TENANT PANELS ARE ARRANGED BACK TO BACK, BASED ON STREET SIDE. UNLESS SPECIFIED BY CLIENT, GARNETT SIGNS TO DETERMINE WHETHER VINYL DECORATIONS WILL BE DIGITALLY PRINTED OR TO USE CLOSEST STANDARD VINYL.

TENANT PANEL ARRANGEMENT
5/09/23 -KL

REVISED PAINT COLORS 5/5/23 -KL

COLOR KEY

MAIN CABINET AND COLUMNS	
	MP25833 BONE WHITE W/ LIGHT TEXTURED FINISH
	MP41313SP DARK BRONZE W/ LIGHT TEXTURE

ARCH & TENANT CABINET

	MP41313SP DARK BRONZE
NOTE: NO TEXTURE ON ARCH (POTENTIAL FUTURE VINYL LETTERS APPLIED TO ARCH)	

B NEW D/F DIRECTORY SIGN
QTY: 1 SCALE: 1/2" = 1'

TOTAL SQ FT: 70.00

<p>Garnett Signs, LLC 1250 Simms St #105 Lakewood CO 80401 T: 720.640.9162 www.garnettsgn.com</p>	<p>Client Bowles Village</p> <p>Account Rep Steve Youel</p> <p>Project 7421 W. Bowles Lakewood, Co 80123</p>	<p>Order # 9958-27</p> <p>Filepath Bowles Village\</p>	<p>Initial Drawing By TK</p> <p>Date 06/22/20</p>	<p>Revised Date</p> <p>3/19/21 KL 1/18/22 KL 05/05/23 KL 09/21/21 KL 1/21/22 KL 05/08/23 KL 10/11/21 KL 12/16/22 KL 05/09/23 KL 11/18/21 KL 12/27/22 KL 05/11/23 KL 11/19/21 KL 04/13/23 KL 05/15/23 KL 12/27/21 KL 04/18/23 KL 1/4/21 KL 05/05/23 KL</p>	<p>Sign B - New D/F Directory Sign</p> <p><input type="checkbox"/> Approved</p> <p><input type="checkbox"/> Approved as noted</p> <p><input type="checkbox"/> Revise and resubmit</p> <p>Name _____ Date _____</p>	<p>Garnett Signs, LLC will endeavor to closely match colors, including PMS colors where specified. We can guarantee exact color matches due to varying compatibility of surface materials and paints used.</p>	<p>Sheet</p> <p>3</p>
						<p>This design is the exclusive property of Garnett Signs, LLC and cannot be reproduced either in whole or in part without Garnett Signs, LLC consent.</p> <p> Underwriters Laboratories Inc. Garnett Signs, LLC Meets UL Safety Requirements</p>	

SIGN B

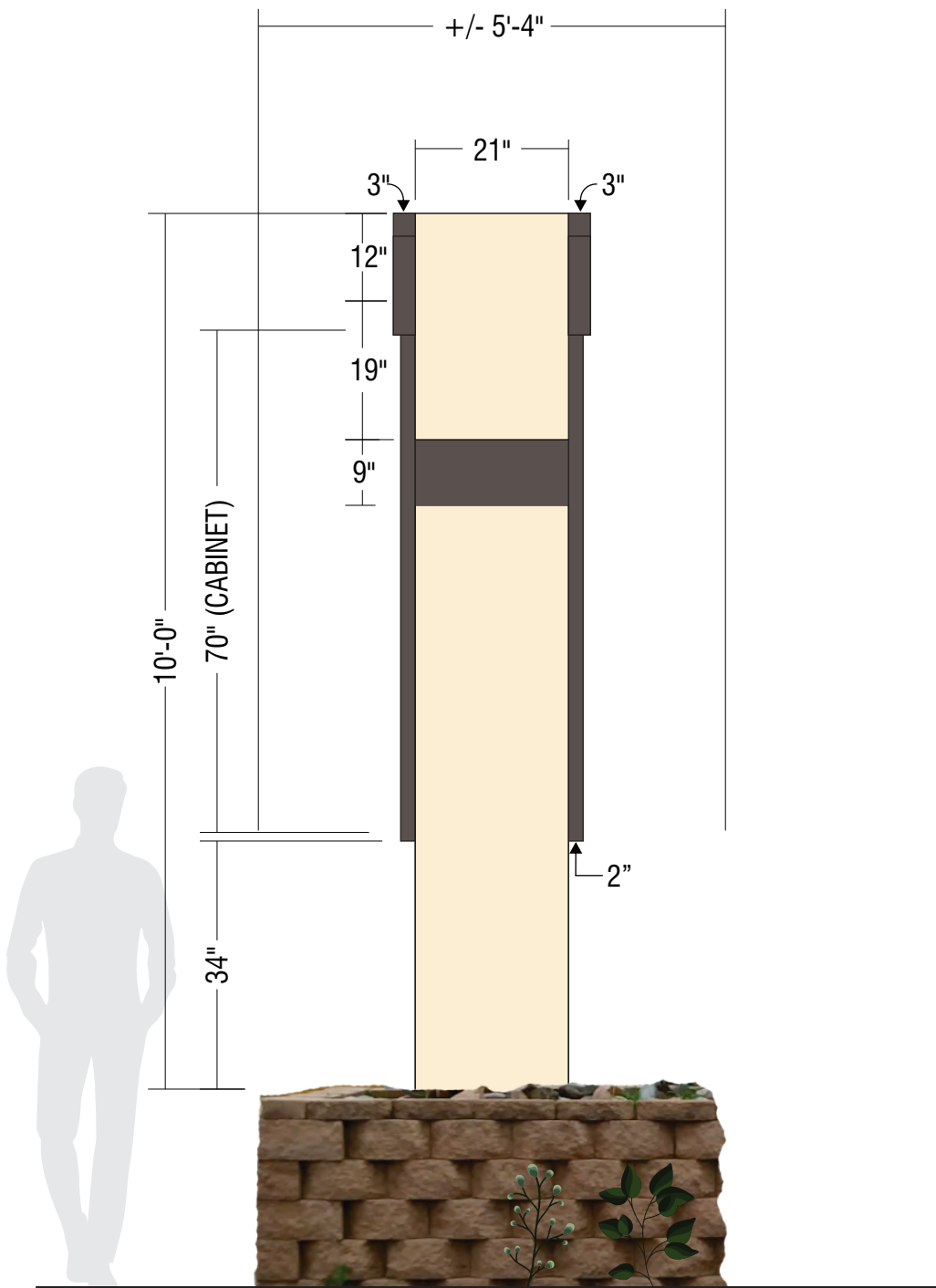


EXISTING SIGN



LOCATION OF SIGN

NO SCALE



SIDE VIEW

SCALE: 1/2" = 1'



Garnett Signs

Garnett Signs, LLC
1250 Simms St #105
Lakewood CO 80401
T: 720.640.9162
www.garnettsgn.com

Client
Bowles Village
Account Rep
Steve Youel
Project
7421 W. Bowles
Lakewood, Co 80123

Order #
9958-27
Filepath
Bowles Village\

Initial Drawing By
TK
Date
06/22/20

Revised Date
3/19/21 KL 1/18/22 KL 05/05/23 KL
09/21/21 KL 1/21/22 KL 05/08/23 KL
10/11/21 KL 12/16/22 KL 05/09/23 KL
11/18/21 KL 12/27/22 KL 05/11/23 KL
11/19/21 KL 04/13/23 KL 05/15/23 KL
12/27/21 KL 04/18/23 KL
1/4/21 KL 05/05/23 KL

**Sign B -
New D/F
Multi-Tenant
Sign**

- Approved**
- Approved as noted**
- Revise and resubmit**

Name _____ Date _____

Garnett Signs, LLC will endeavor to closely match colors, including PMS colors where specified. We can guarantee exact color matches due to varying compatibility of surface materials and paints used.

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Underwriters Laboratories Inc. Garnett Signs, LLC Meets UL Safety Requirements

Sheet

4

EXHIBIT C
Form of Bill of Sale

KNOW ALL BY THESE PRESENTS that Bowles Village Center LLP, a Colorado limited liability partnership (“**Grantor**”), for and in consideration of the sum of _____ Dollars (\$ _____) to be paid by the District in accordance with the terms of the Monument Funding and Acquisition Agreement dated _____, 2023 and other good and valuable consideration, the receipt of which is hereby acknowledged, has bargained and sold, and by these presents does grant and convey unto Section 14 Metropolitan District, a quasi-municipal corporation and political subdivision of the State of Colorado, whose address is _____ (“**District**”), its successors and assigns, all of Grantor’s right, title and interest in and to the monuments, personal property and the improvements shown on **Exhibit I** attached hereto and incorporated herein by this reference, other than the Panels located on the face of the monuments over which the Grantor shall retain all rights of ownership and responsibility for operation and maintenance (“**Monuments**”).

TO HAVE AND TO HOLD the same unto the District, its successors and assigns forever; and Grantor, its successors and assigns, shall warrant and defend the sale of said Monuments made unto the District, its successors and assigns, against all and every person or persons whomsoever, and warrants that: (i) the conveyance of the Monuments to the District, its successors and assigns, is made free from any claim or demand whatsoever; and (ii) the Monuments were constructed and installed in accordance with plans and specifications reviewed and approved by the District and the Grantor.

IN WITNESS WHEREOF, Grantor executes this Bill of Sale this ____ day of _____, 20____.

GRANTOR:
BOWLES VILLAGE CENTER LLP, a
Colorado limited liability partnership

By: _____
Its: _____

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____,
20_____, by _____, as _____ of _____
[and by _____ as _____ of _____].

Witness my hand and official seal.

My commission expires: _____

Notary Public

EXHIBIT I
Exhibit to Form of Bill and Sale

MONUMENT

Project Description

Estimated/Actual Cost

RESOLUTION NO. 2023-10-____
SECTION 14 METROPOLITAN DISTRICT
AMENDING POLICY ON COLORADO OPEN RECORDS ACT REQUESTS

A. On November 25, 2013, Section 14 Metropolitan District (the “**District**”) adopted Resolution No. 2013-11-05 Regarding Colorado Open Records Act Requests (the “**Resolution**”), in which the District adopted a policy related to Colorado Open Records Act Requests (the “**Policy**”).

B. In 2023, the Colorado General Assembly enacted Senate Bill 23-286, which provided for certain changes in the law related to Colorado Open Records Act Requests

C. The District desires to amend the Policy due to the legislative changes set forth in Senate Bill 23-286.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Section 14 Metropolitan District, Jefferson County and the City and County of Denver, Colorado:

1. Defined Terms. Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Resolution.

2. Amendments to Policy. The Policy is hereby amended as follows:

(a) Amendment to Section 1 of the Resolution. Section 1 of the Resolution is hereby deleted in its entirety, and substituted in lieu thereof shall be the following:

“1. James Steven “Steve” Beck, the District Manager for the District, is hereby designated as the “**Official Custodian**” of the public records of the District, as such term is defined in Section 24-72-202(2). Contact information for the Official Custodian is: James Steven “Steve” Beck, 141 Union Boulevard, Suite 150, Lakewood, CO 80228 – Phone: 303-987-0835. Fax: 303-987-2032. Email: sbeck@sdmsi.com.”

(b) Amendment to Section 3 of the Resolution. Section 3 of the Resolution is hereby deleted in its entirety, and substituted in lieu thereof shall be the following:

“3. Within the period specified in Section 24-72-203(3)(a), C.R.S., as amended from time to time, the Official Custodian shall notify the record requester that a copy of the record is available, but will only be sent to the requester once the custodian either receives payment or makes arrangements for receiving payment for all costs associated with records transmission and for all other fees lawfully allowed, unless recovery of all or any portion of such costs or fees has been waived by the Official Custodian, or where prohibited or limited by law. Upon either receiving such payment or making arrangements to receive such payment at a later date, the Official Custodian shall provide the record(s) to the requester as

soon as practicable, but no more than three (3) business days after receipt of, or making arrangements to receive, such payment.”

(c) Amendment to Section 5 of the Resolution. Section 5 of the Resolution is hereby deleted in its entirety, and substituted in lieu thereof shall be the following:

“5. The Official Custodian shall not charge a per-page fee for providing records in a digital or electronic format.”

(d) Amendment to Section 7 of the Resolution. Section 7 of the Resolution is hereby deleted in its entirety, and substituted in lieu thereof shall be the following:

“7. All requests for copies or inspection of public records of the District shall be submitted to the Official Custodian in writing. Such requests shall be delivered by the Official Custodian to the District’s legal counsel for review and legal advice regarding the lawful availability of records requested and related matters, including without limitation, whether to deny inspection or production of certain records or information for reasons set forth in Sections 24-72-204(2) and (3), C.R.S., as amended from time to time. The District may, from time to time, designate specific records for which written requests are not required and with respect to which review by legal counsel is not required; i.e., service plans, rules and regulations, minutes, etc. Such designations shall occur in the minutes of the meetings of the District.”

3. Except as expressly set forth herein, the Resolution continues to be effective without modification.

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE TO RESOLUTION NO. 2023-10-____]

RESOLUTION APPROVED AND ADOPTED ON October 10, 2023.

**SECTION 14 METROPOLITAN
DISTRICT**

By: _____
President

Attest:

Secretary