

## RECORD OF PROCEEDINGS

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MINUTES OF A REGULAR MEETING OF  
THE BOARD OF DIRECTORS OF THE  
INTERQUEST NORTH BUSINESS IMPROVEMENT DISTRICT (THE  
“DISTRICT”)  
HELD  
MAY 5, 2021

A regular meeting of the Board of Directors of the Interquest North Business Improvement District (referred to hereafter as the “Board”) was convened on Wednesday, May 5, 2021, at 10:00 a.m. Due to concerns regarding the spread of the Coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, this District Board meeting was held via Microsoft Teams. The meeting was open to the public.

### ATTENDANCE

#### Directors In Attendance Were:

Timothy Seibert, President  
Christopher S. Jenkins, Vice President  
David D. Jenkins, Secretary  
Delroy Johnson, Assistant Secretary

The absence of Assistant Secretary Russell T. Tutt IV was excused.

#### Also, In Attendance Were:

Carrie Bartow & Krista Baptist; CliftonLarsonAllen LLP  
Russ Dykstra; Spencer Fane LLP  
Kristi Rader, Robert Huls & Mike Taylor; Nor’Wood Development Group  
Tim Leonard; Resident

### ADMINISTRATIVE MATTERS

**Call to Order and Approve Agenda:** Director Seibert called the meeting to order at 10:03 a.m. Following review, upon a motion duly made by Director Christopher Jenkins, seconded by Director David Jenkins and, upon vote, unanimously carried, the Board approved the agenda as presented.

**Quorum/Director Qualifications/Disclosure Items:** A quorum was confirmed and the absence of Director Tutt was noted and excused. Mr. Dykstra discussed the state law requirements for disclosure of potential conflicts of interest with the directors, noting that completed disclosure statements had been filed for each of the Directors with the Secretary of State at least three days prior to the meeting. In addition, Mr. Dykstra noted that each director is to verbally reveal his/her potential conflicts of interest to the Board prior to beginning the discussion in which a conflict may arise.

**Community Comment for Items Not on the Agenda:** There were no community comments.

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### FINANCIAL MATTERS

**Public Hearing to Consider Amending 2021 Budget; Consider Adopting Resolution Amending 2021 Budget:** Ms. Bartow provided context to the Board regarding the amendment of the 2021 Budget. Upon a motion duly made by Director David Jenkins, seconded by Director Christopher Jenkins and, upon vote, unanimously carried, the Board opened the public hearing.

Mr. Leonard inquired if the increase in the cost of the capital was due to increased material costs or additional capital provided. Ms. Bartow confirmed it was due to additional capital provided. Mr. Leonard also inquired why a developer advance was shown. Ms. Bartow explained that there are two separate transactions: one to record the acceptance of the infrastructure and the obligation to repay the advance, and another to record the draw from the fill up bond and to repay the developer advance for the infrastructure.

Upon a motion duly made by Director David Jenkins, seconded by Director Christopher Jenkins and, upon vote, unanimously carried, the Board closed the public hearing.

Following discussion, upon a motion duly made by Director Christopher Jenkins, seconded by Director David Jenkins and, upon vote, unanimously carried, the Board approved the Resolution Amending the 2021 budget.

### LEGAL MATTERS

**Other:** None.

### MANAGER MATTERS

**Other:** None.

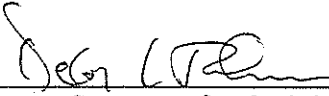
### OTHER BUSINESS

**Quorum for the Next Regular Meeting:** It was noted that District Management would reach out to confirm a quorum for the next regular meeting as necessary.

### ADJOURNMENT

Following discussion, upon a motion duly made by Director Johnson, seconded by Director David Jenkins and, upon vote, unanimously carried, the Board adjourned the meeting at 10:12 a.m.

Respectfully submitted,

  
Secretary for the Meeting