

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
INTERQUEST NORTH BUSINESS IMPROVEMENT DISTRICT
(THE "DISTRICT")
HELD
SEPTEMBER 6, 2023

A special meeting of the Board of Directors of the Interquest North Business Improvement District (referred to hereafter as the "Board") was convened on Wednesday, September 6, 2023, at 9:00 1a.m. 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/Treasurer
David D. Jenkins, Secretary
Delroy Johnson, Assistant Secretary
Greg Barbuto, Assistant Secretary

Also, In Attendance Were:

Josh Miller, Carrie Bartow and Mallorie Hansen; CliftonLarsonAllen LLP
("CLA")
Russ Dykstra, Esq.; Spencer Fane LLP
Robert Huls & Mike Taylor; Nor'Wood Development Group
Tim Leonard; Member of the Public

ADMINISTRATIVE MATTERS

Call to Order and Agenda: Director Seibert called the meeting to order at 9:00 a.m.

Following review, upon a motion duly made by Director D. Jenkins, seconded by Director C. Jenkins and, upon vote, unanimously carried, the Board approved the agenda, as presented.

Disclosures of Potential Conflicts of Interest: Attorney 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, Attorney Dykstra noted that each director is to verbally reveal his potential conflicts of interest to the Board prior to beginning the discussion in which a conflict may arise.

Quorum, Location of Meeting and Meeting Notices: A quorum of the Board was confirmed. The Board noted the meeting was noticed on the website as required.

RECORD OF PROCEEDINGS

Public Comment: Tim Leonard, member of the public, had questions related to when the budget would be reviewed by City Council and whether there would be a Work Session, and if those dates have been scheduled. Attorney Dykstra detailed he was not yet aware nor has he been in contact with City Staff. Mr. Leonard also inquired about the transfer of funds of the \$1.17 million detailed in the financials.

FINANCIAL MATTERS

PIF Collection Actions for Non-payment: It was noted this was not needed.

June 30, 2023 Unaudited Financial Statements: Ms. Hanson reviewed the June 30, 2023 Unaudited Financial Statements with the Board noting that the number referenced in the public comment section was merely a budgeted item, and not activity has occurred.. Following review and discussion, upon a motion duly made by Director C. Jenkins, seconded by Director D. Jenkins and, upon vote, unanimously carried, the Board accepted the June 30, 2023 Unaudited Financial Statements, as presented.

Claims Totaling \$113,774.48: Ms. Hanson reviewed the claims with the Board. Following review, upon a motion duly made by Director Seibert, seconded by Director C. Jenkins and, upon vote, unanimously carried, the Board ratified approval of the claims totaling \$113,774.48, as presented.

LEGAL MATTERS

2024 Operating Plan, including Preliminary Draft Budget: Attorney Dykstra reviewed the 2024 Operating Plan and draft budget with the Board, noting that this is not the final budget and will be subject to change per review of final AV and the potential impact of a November ballot initiative. He also reviewed the operating plan details and operating activities as currently anticipated for 2024.

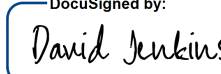
OTHER BUSINESS

Ms. Bartow and Director Dykstra informed the Board of the upcoming ballot issue and timing issues it may have on the hearing and the final Assessed Value certification.

ADJOURNMENT

There being no further business to come before the Board at this time, Director Seibert adjourned the meeting at 9:12 a.m.

Respectfully submitted,

DocuSigned by:

5B54775D758F4FF...

Secretary for the Meeting