

RECORD OF PROCEEDINGS

MINUTES OF REGULAR BOARD MEETING OF THE BOARD OF DIRECTORS OF THE POWERS & WOODMEN COMMERCIAL BUSINESS IMPROVEMENT DISTRICT APRIL 24, 2019

The regular meeting of the Board of Directors of the Powers & Woodmen Commercial Business Improvement District was held on April 24, 2019 at 8:30 a.m., at the offices of Nor'Wood Development Group, Plaza of the Rockies, 111 S. Tejon Street, Suite 222, Colorado Springs, Colorado. This meeting was open to the public.

Attendance

In attendance were Directors:

Timothy Seibert
Delroy Johnson
David Jenkins
Christopher Jenkins
Frederick Veitch

Also in attendance were:

Josh Miller, Chelsea Gondeck & Ben Houghton; CliftonLarsonAllen LLP
Russ Dykstra; Spencer Fane LLP
Robert Huls; Nor' Wood Development Group

Call to Order

Director Seibert called the meeting to order at 9:07 a.m. and confirmed a quorum. Following review and discussion, upon a motion duly made by Director Veitch, seconded by Director Johnson, and upon a vote, unanimously carried, the Board approved the agenda as presented.

Community Comments

None.

Approval of Minutes

The Board reviewed the minutes of the regular board meeting held on November 28, 2018. Upon a motion duly made by Director Veitch, seconded by Director Johnson and, upon vote, unanimously carried, the Board approved the minutes as presented.

Administrative Matters

None.

Financial Matters

A. Ratify Bill.com Payments Totaling \$9,004.69

Mr. Houghton reviewed with the Board. Upon a motion duly made by

RECORD OF PROCEEDINGS

Director Veitch, seconded by Director Johnson, and upon a vote, unanimously carried, the Board ratified the bill.com payments totaling \$9,004.69.

B. Review and Consider Acceptance of March 31, 2019 Unaudited Financial Statements and Cash Position as of April 2019

Mr. Houghton reviewed with the Board. Following discussion, upon a motion duly made by Director Veitch, seconded by Director Johnson, and upon a vote, unanimously carried, the Board accepted the March 31, 2019 Unaudited Financial Statements and Cash Position Report.

C. Ratify Approval of 2018 Audit Report

Mr. Houghton reviewed with the Board. Upon a motion duly made by Director Veitch, seconded by Director Johnson, and upon a vote, unanimously carried, the Board ratified the 2018 Audit Report.

D. Appoint Carrie Bartow, District Accountant and Josh Miller, District Manager to Prepare 2020 Budget, Review 2020 Draft Budget

Upon a motion duly made by Director Johnson, seconded by Director Seibert, and upon a vote, unanimously carried, the Board appointed Carrie Bartow and Josh Miller to prepare 2020 Budget and review 2020 draft Budget.

E. Other

None.

Legal Matters

None.

Other Items

A. Set Meeting Dates for May 22, 2019

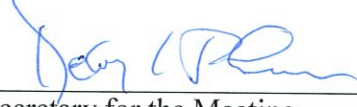
The Board determined the next meeting would most likely be July 24, 2019 at 8:30 a.m. at Nor'Wood Development Group, Plaza of the Rockies, 111 S. Tejon St., Suite 222, Colorado Springs, Colorado 80903 if needed.

Adjournment

There being no further business to come before the Board, upon a motion duly made by Director Veitch, seconded by Director Johnson, and, upon vote, unanimously carried, the Board adjourned the meeting at 9:14 a.m.

RECORD OF PROCEEDINGS

Respectfully submitted,



Secretary for the Meeting