

ALAMEDA CORRIDOR BUSINESS IMPROVEMENT DISTRICT

BYLAWS

ADOPTED _____, 2023

SECTION 1. AUTHORITY. Alameda Corridor Business Improvement District (“**BID**”) is a governmental political subdivision of the State of Colorado possessing those powers of a quasi municipal corporation which are specifically authorized by, and in compliance with, Section 31-25-1201 et seq., C.R.S. (“**Business Improvement District Act**”) The **BID** was formed on _____ by ordinance of the City of Lakewood, Colorado (“**Ordinance**”).

SECTION 2. PURPOSE. It is hereby declared that the Bylaws hereinafter set forth will serve a public purpose.

SECTION 3. POLICIES OF THE BOARD. It shall be the policy of the Board of Directors (“**Board**”) of the **BID**, consistent with the availability of revenues, personnel, and equipment, to use its best efforts to provide quality services as authorized under the Ordinance forming the **BID**’s annual Operating Plan and budget and by law.

SECTION 4. BOARD OF DIRECTORS. All powers, privileges, and duties vested in, or imposed upon the **BID** by law shall be exercised and performed by and through the Board, whether set forth specifically or implied in these Bylaws. The Board may delegate to officers, employees, and agents of the **BID** any or all administrative and ministerial powers.

Without restricting the general powers conferred by the Ordinance, these Bylaws, and by law it is expressly declared that the Board, except as limited by the **BID**’s Operating Plan, shall have the following powers and duties:

- a. To confer upon any appointed officer or employee of the **BID** the power to choose, remove or suspend employees or agents upon such terms and conditions as may seem fair and just and in the best interests of the **BID**.
- b. To determine and designate, except as otherwise provided by law or these Bylaws, who shall be authorized to make purchases, negotiate leases for office space, and sign receipts, endorsements, checks, releases and other documents. The Board may, on a limited basis and by resolution, give the **BID**’s executive director or other appointed signatory, the power to sign contracts and other official documents on behalf of the **BID**.

- c. To create standing or special committees and to delegate such power and authority thereto as the Board deems necessary and proper for the performance of such committee's functions and obligations.
- d. To prepare or cause to be prepared financial reports covering each year's fiscal activities; and such reports shall be available for inspection by the public, as required by law.
- e. Except as limited by the BID's Operating Plan, provide any of the following services within the BID:
 - i. Consulting with respect to planning or managing development activities;
 - ii. Maintenance of improvements by contract, if it is determined to be the most cost efficient;
 - iii. Promotion or marketing of BID activity;
 - iv. Organization, promotion, marketing, and management of public events;
 - v. Activities in support of business recruitment;
 - vi. Management and development;
 - vii. Security for businesses in public areas located within the BID;
 - viii. Snow removal or refuse collection by contract, if it is determined to be the most cost efficient;
 - ix. Providing design assistance;
 - x. To acquire construct, finance, install, and operate the improvements contemplated by the Business Improvement District Act and all property, rights, or interest, incidental or appurtenant thereto and dispose of real and personal property and any interest therein including leases and easements in connection therewith;
 - xi. To exercise any and all powers as set forth in the Act.

SECTION 5. OFFICE.

- a. **Business Office.** The principal business office of the BID shall be at 393 South Harlan Street, Suite 210B in Lakewood, Colorado, unless otherwise designated by the Board.

- b. **Establishing Other Offices and Relocation.** The Board, by resolution, may from time to time, designate, locate and relocate its executive and business office and such other offices as, in its judgment, are necessary to conduct the business of the BID.

SECTION 6. MEETINGS.

- a. **Regular Meetings.** Regular meetings of the Board shall be conducted quarterly on the fourth Thursday of the month and be held at the business office, unless otherwise noticed and posted. When necessary, the Board, in its discretion, by motion may change the time and date of regular Board meetings.
- b. **Special Meetings.** Special meetings of the Board may be called by any one (1) Director of the Board.
- c. **Meeting Public.** All meetings of the Board, other than executive sessions and social gatherings, shall be open to the public. Meetings include any and all sessions of the Board, at which a quorum of the Board or three (3) or more Directors, whichever is less, are expected to be in attendance for discussion of BID business, either in person, telephonically, or electronically.
- d. **Board Member Notice.** Section 6.a shall constitute formal notice of regular meetings to the Directors, and no other notice shall be required to be given to the Board, except when the time or date of a regular meeting is changed by the Board. Notice of special meetings shall be provided to Directors by email, telephone, or United States Postal Service (USPS) not less than twenty-four (24) hours in advance. Notice delivered by USPS shall be deemed delivered at 5:00 p.m. on the third (3rd) day following the day on which it was deposited. Attendance by a Board member at a regular or special meeting shall be deemed a waiver by the Board member of the notice requirements of this subsection.
- e. **Public Notice.** Public notice and an agenda for all meetings shall be posted not less than twenty-four (24) hours in advance as set forth in the Colorado Open Meetings Law. The BID's webpage is designated for the posting of such notice pursuant to Section 24-6-401, C.R.S.
- f. **No Informal Action by Directors/Executive Sessions.** All official business of the Board shall be conducted at regular or special meetings. Executive sessions may be called at regular or special meetings, and conducted according to the following guidelines:

- i. Calling the Executive Session. The topic for discussion in the executive session shall be announced in a motion, and the specific statute that authorizes the executive session shall be cited. The matter to be discussed shall be described in as much detail as possible without compromising the purpose of being in executive session. An affirmative vote of two-thirds (2/3) of the quorum in attendance shall be required to go into executive session.
 - ii. Conducting the Executive Session. No adoption of any proposed policy, position, resolution, rule, regulation, or formal action shall take place in an executive session. The discussion in executive session shall be limited to the reasons for which the executive session was called. An electronic record (such as an audio tape) of the actual contents of the discussion in the executive session shall be made. No electronic or other record is necessary to be kept for any portions of the discussion which the BID's attorney reasonably believes constitute attorney-client privileged communication. The attorney shall state on the electronic record when any portion of the executive session is not recorded as an attorney-client privileged communication or sign a statement to the same effect.
 - iii. Records of Executive Sessions. The electronic record of any executive session shall be retained by the BID for ninety (90) days from the date of the executive session and then destroyed. Electronic recordings of the executive session, or transcripts or other reproduction of the same, shall not be released to the general public for review under any circumstances, except as required by law.
- g. Adjournment and Continuance of Meetings.** When a regular or special meeting is for any reason continued to another time and place, notice need not be given of the continued meeting if the time and place of such meeting are announced at the meeting at which the continuance is taken. At the continued meeting, any business may be transacted which could have been transacted at the original meeting.
- h. Emergency Meetings.** Notwithstanding any other provisions in this Section 6, emergency meetings may be called, without notice if notice is not practicable, by any one (1) Directors of the Board in the event of a declared emergency that requires the immediate action of the Board in order to protect the public health, safety, welfare and property of the residents, visitors, and electors of the BID. If possible, notice of such emergency meeting may be given to the Board by telephone or whatever other means are reasonable to meet the circumstances of the emergency. At such emergency meeting, any action within the power of the Board that is necessary for the immediate

protection of the public health, safety, welfare or property of the residents, visitors, and electors of the BID may be taken; provided, however, that any action taken at an emergency meeting shall be effective only until the first to occur of (a) the next regular meeting, or (b) the next special meeting of the Board at which the emergency issue is on the public notice of the meeting. At such subsequent meeting, the Board may ratify any emergency action taken. If any emergency action taken is not ratified, then it shall be deemed rescinded as of the date of such subsequent meeting, although the validity and effectiveness of the emergency action during its effective time shall not be invalidated. A declared emergency for purposes of this subsection is an emergency within the BID that has been declared by county or municipal government, the State of Colorado, the United States government, of any department or agency thereof, or the President/Chair, Vice Chair, or any two (2) Directors of the Board.

- i. **Email Meetings.** Section 24-6-402, C.R.S., requires that certain e-mail correspondence between three (3) Directors (or, when two (2) Directors constitute a quorum, two (2) Directors), if said email correspondence discusses pending resolutions or other BID business shall be considered a public meeting subject to the requirements of the Colorado Open Meetings Law.

- j. **Telephonic and Electronic Attendance at Meetings.** Section 24-6-402(1)(b), C.R.S., defines a meeting as “Any kind of gathering, convened to discuss public business, in person, by telephone, electronically, or by other means of communication.” While the Board believes that in-person attendance at Board meetings is most effective and thus is generally required, on a meeting-by-meeting basis the Board may approve in its sole discretion the electronic attendance of any directors, staff members, consultants, or members of the public, so long as they are able to reasonably hear the comments from the audience and any comments and discussion among other Directors and staff and is able to participate in the discussion.

SECTION 7. CONDUCT OF BUSINESS.

- a. **Quorum.** All official business of the Board shall be transacted at a regular or special meeting at which a quorum (majority) of the Directors shall be in attendance in person, telephonically, or electronically, except as provided in Section 6.h. above and Section 7.b.

- b. **Vote Requirements.** Except as may be expressly agreed to by the Board or required by law, including to convene an executive session of the Board for which a two-thirds (2/3) affirmative vote is required, any action of the Board shall require the affirmative vote of a majority of the Directors in attendance

and voting at a meeting properly called and at which a quorum is in attendance.

- c. **Electronic Signatures.** In the event the signature(s) of one or more Directors or appointed signatories are required to execute a written document, contract, note, bond, deed, and/or other official papers of the BID, and the appropriate individual(s) is unable to be physically present to sign said documentation, such individual or individuals are authorized to execute the documentation electronically via facsimile or e-mail signature, unless said documentation provides otherwise. Any electronic signature so affixed to a document shall carry the full legal force and effect of any original, handwritten signature. Except as approved herein, this provision of these Bylaws shall not be interpreted as establishing BID's consent or authorization to bind BID to any transaction by the use of electronic records or electronic means. This provision is made pursuant to Article 71.3 of Title 24, C.R.S., also known as the Uniform Electronic Transactions Act.

- d. **Order of Business.** The business of all regular meetings of the Board shall be transacted, as far as practicable, in the following order, and the agenda for such meetings shall describe in as much detail as is possible the topics planned for discussion within each category:
 - i. Roll call and consideration of excusing absences;
 - ii. Changes to Agenda;
 - iii. Approval (or approval, as modified) of the Minutes of the previous meeting;
 - iv. Public input (for matters not otherwise on the Agenda/3-minute time limit/no disrupting, pursuant to Section 18-9-108, C.R.S.);
 - v. Unfinished business;
 - vi. New business and special orders;
 - vii. Reports of officers, committees and professional consultants;
 - viii. Executive Session, if applicable (must include statutory citation and topic to be discussed); and
 - ix. Adjournment.

- e. **Public Conduct at Meetings.** Except for agenda items specifically required to be conducted as a public hearing, comments by members of the public shall be made only during the “Public Input” portion of the meeting and shall be limited to three minutes per individual and five minutes per group spokesperson unless additional opportunity is given at the Board’s discretion. Each member of the public wishing to speak may be asked to fill out a form indicating name, address, and agenda item to be addressed. Disorderly conduct, harassment, or obstruction of or interference with meetings by physical action, verbal utterance, nuisance or any other means are hereby prohibited and constitute a violation of BID rules. Such conduct may result in removal of person(s) responsible for such behavior from the meeting and/or criminal charges filed against such person(s). To the extent such occurrences arise and the person(s) responsible refuses to leave the premises, law enforcement authorities will be summoned. Prosecution will be pursued under all applicable laws, including without limitation Sections 18-9-108, C.R.S. (disrupting lawful assembly), 18-9-110, C.R.S. (public buildings - trespass, interference), and/or 18-9-117, C.R.S. (unlawful conduct on public property). Law enforcement may be requested to attend meetings at any time in which the Board believes their presence will be an asset to the keeping of peace and the conducting of public business. 9-1-1 will be called at any time that the Board or staff feels threatened or endangered during a public meeting.

- f. **Minutes.** Within a reasonable time after passage, all votes, resolutions, motions and minutes of Board meetings shall be recorded in a visual text format that may be transmitted electronically and kept for that purpose and shall be attested by the Recording Secretary. Such records shall be the official record of Board meetings. Minutes of regular meetings shall be available for public review as soon as practicable following acceptance of the minutes by adoption of a motion of the Board. Executive sessions shall be electronically recorded on audio tape or other electronic media, and such electronic recording or reproduction of the same shall be kept separate from minutes of regular sessions as described in Section 6.f. of these Bylaws and shall not be open to the public except as required by law. Draft minutes are considered work product under the Colorado Open Records Act and are not available to the public until discussed by the Board in a public meeting.

SECTION 8. DIRECTORS, OFFICERS AND PERSONNEL.

- a. **Director Qualifications and Terms.** Directors shall be electors of the BID. The term of each Director shall be determined by relevant statutory provisions and the ordinance.

- b. **Faithful Performance Bonds.** Each Director shall furnish, at the expense of the BID, an individual, schedule or blanket surety bond or crime insurance in the sum of not less than one thousand dollars (\$1,000) each, conditioned on the faithful performance of the duties of his/her office. In addition, the Treasurer shall furnish, at the expense of the BID, a corporate fidelity bond or crime insurance in a sum of not less than five thousand dollars (\$5,000), conditioned upon the faithful performance of the duties of his/her office.
- c. **Director's Performance of Duties.** A Director of the BID shall perform all duties of a Director, including duties as a member of any committee of the Board upon which the Director may serve, in good faith, in a manner in which the Director reasonably believes to be in the best interests of BID, and with such care as an ordinarily prudent person in a like position would use under similar circumstances. In performing the Director's duties, the Director shall be entitled to rely upon information, opinions, reports, or statements, including financial statements and other financial data, in each case prepared or presented by persons and groups listed in subparagraphs 1, 2 and 3 of this subsection c. The Director shall not be considered to be acting in good faith if he/she has knowledge concerning the matter in question that would cause such reliance to be unwarranted. A person who so performs the Director's duties shall not have any liability by reason of being or having been a Director of the BID. Those programs and groups upon whose information, opinions, reports, and statements a Director is entitled to rely upon are:
- i. One or more officers or employees of the BID whom the Director reasonably believes to be reliable and competent in the matters presented;
 - ii. Legal counsel, public accountants, or other persons as to matters which the Director reasonably believes to be within such persons' professional knowledge or expertise; and
 - iii. A committee of the Board upon which the Director does not serve, duly designated in accordance with the provisions of these Bylaws, as to matters within the committee's designated authority, which committee the Director reasonably believes to merit confidence.
- d. **Oath of Office.** Each Director of the Board, before assuming the responsibilities of his/her office, shall take and subscribe an oath of office in the form prescribed by law.
- e. **Election of Officers.** Annually, the Board shall elect from its membership a Chair/President, Secretary, Treasurer, and Vice Chair/President who shall be the officers of the Board and of the BID. The Board shall elect a Secretary

who may be a member of the Board. The Treasurer and Secretary may be the same person, in which case he/she shall be a Board member. The Board may elect from its membership Vice Chairs/Presidents and Assistant Secretaries and/or Assistant Treasurers. The officers shall be elected by a majority of the Directors voting at such election. The Board may, from time to time, appoint an acting officer in the absence of any individual officer.

- f. **Vacancies.** Any vacancy occurring on the Board shall be filled by the City Council for the City of Lakewood, Colorado after an affirmative vote of a majority of the remaining Directors, as prescribed by law, with the appointee to serve until the next annual election, as prescribed by statute. The appointed individual must meet the statutorily prescribed qualifications for Directors and shall serve until the next regular election.
- g. **Resignation and Removal.** Directors may be removed from office at any time by the City of Lakewood, Colorado. Any Director may resign at any time by giving written notice to the Board, and acceptance of such resignation shall not be necessary to make it effective, unless the notice so provides.
- h. **Chair and President.** The Chair shall preside at all meetings. The Chair shall also be the President of the BID. The President is authorized to sign all contracts, deeds, notes, debentures, warrants, and other instruments on behalf of the BID.
- i. **Vice Chair/Vice President.** The Vice Chair/Vice President shall preside at meetings in the absence of the Chair/President and is authorized to sign all contracts, deeds, notes, debentures, warrants, and other instruments on behalf of the BID in the absence of such officer.
- j. **Secretary.** The Secretary shall preside at meetings in the absence of the Chair and Vice Chair/Vice President; be responsible for the records of the BID; may act as Secretary at meetings of the Board and record all votes; shall be responsible for composing a record of the proceedings of the Board in a visual text format that may be transmitted electronically and kept for that purpose, which shall be an official record of the Board; and shall perform all duties incident to that office. The Secretary shall be the designated election official of the BID and the custodian of the seal of the BID, unless otherwise determined by the Board. The Secretary shall have the authority to affix such seal to and attest all contracts and instruments authorized to be executed by the Board.
- k. **Treasurer.** The Treasurer shall be authorized to invest or cause to be invested all surplus funds or other available funds of the BID in permitted

investments authorized by law or as specified by the Board. The Treasurer shall keep, or cause to be kept, strict and accurate accounts of all money received by and disbursed for and on behalf of the BID in permanent records. The Treasurer shall meet with the BID Board Coordinator monthly (or as soon as practical) to review the BID financial statements/financial position and all money received by and disbursed for on behalf of the BID.

- l. Vice Chair/Vice President and Assistant Secretaries and/or Treasurers.** The Vice Chair/President and Assistant Secretaries and/or Treasurers shall have all powers of the associated primary officers in the absence of such officers. In the event that dual signatures of Directors are required on any instrument, then two (2) different Directors of the Board shall sign such instrument.
- m. Recording Secretary.** The Board shall have the authority to appoint a recording secretary who need not be a member of the Board of Directors, and who shall be responsible for recording the minutes of the meetings of the Board. The recording secretary shall not be required to take an oath of office, nor shall the recording secretary be required to post a performance bond.
- n. Additional Duties.** The officers of the Board shall perform such other duties and functions as may, from time to time, be required by the Board, by the Bylaws or rules and regulations of the BID, by law, or by special exigencies, which shall later be ratified by the Board.
- o. Board Coordinator.** The Board may appoint a Board Coordinator to serve for such term and upon such conditions, including compensation, as the Board may establish. The Board may delegate such powers and duties to the Board Coordinator as it deems appropriate.
- p. Executive Director.** The Executive Director, in addition to his or her duties required or authorized by law, shall serve as the Executive Director/Chief Executive Officer of the BID.
- q. Personnel Selection and Tenure.** The selection of agents, employees, engineers, accountants, special consultants, and attorneys of the BID by the Board will be based upon the relative qualifications and capabilities of the applicants and shall not be based upon political services or affiliations. Agents and employees of the BID shall hold their offices at the pleasure of the Board. Contracts for professional services of engineers, accountants, special consultants and attorneys may be entered into upon such terms and conditions as may seem reasonable and proper to the Board.

SECTION 9. FINANCIAL ADMINISTRATION.

- a. **Fiscal Year.** The fiscal year of the BID shall commence on January 1st of each year and end on December 31st.
- b. **Budget.** On or before September 30th of each year, the BID, in accordance with the BID's Financial Policy and Procedures, shall prepare and submit to the City of Lakewood, Colorado a proposed budget for the ensuing calendar year. Such proposed budget shall be accompanied by a statement which shall describe the important features of the budget plan and by a general summary wherein shall be set forth the aggregate features of the budget in such manner as to show the balanced relations between the total proposed expenditures and the total anticipated income or other means of financing the proposed budget for the ensuing calendar year, as contrasted with the corresponding figures for the last completed calendar year and the current calendar year. The proposed budget shall be supported by explanatory schedules or statements classifying the expenditures contained therein by services, subjects and funds. The anticipated income of the BID shall be classified according to the nature of receipts. In addition to filing a budget, the BID shall also file an Operating Plan, in accordance with all requirements set forth by the City of Lakewood, Colorado.
- c. **Notice of Budget.** In addition to setting an annual Operating Plan and budget to the City of Lakewood, Colorado, the BID will adopt a budget in accordance with the local government budget law. The BID shall complete the approval process for the Operating Plan and budget and have the BID's Board hold the required public hearing on the budget and thereafter the BID formally adopt the budget following the hearing. Because a public hearing implies some public listening and possible changes to the budget, there may be some variation between the budget submitted to the City by September 30th and the final budget approved by the BID Board in November or December. Whether any changes are worth a review by the City is a matter for the Board to decide.
- d. **Adoption of Budget.** On the day set for consideration of such proposed budget, the Board shall review the proposed budget and revise, alter, increase or decrease the items as it deems necessary in view of the needs of the BID and the probable income of the BID. The Board shall then adopt a budget, during November or December, setting forth the expenditures to be made in the ensuing calendar year. The Board shall provide for sufficient revenues to finance budgeted expenditures with special consideration given to the proposed ad valorem property tax levy.

- e. **Levy and Collection of Taxes.** On or before December 15th of each year, the Board shall certify to the Board of County Commissioners of the County or Counties in which the BID is located the mill levy established for the ensuing fiscal year, in order that, at the time and in the manner required by law for the levying of taxes, such Commissioners shall levy such tax upon the assessed valuation of all taxable property within BID.
- f. **Filing of Budget.** On or before January 30th of each year, the Board shall cause a certified copy of such budget to be filed with the Division of Local Government in the Colorado Department of Local Affairs.
- g. **Appropriating Resolution.**
 - i. At the time of adoption of the budget, the Board shall enact a resolution making appropriations for the ensuing fiscal year. The amounts appropriated thereunder shall not exceed the amounts fixed therefor in the adopted budget.
 - ii. The income of the BID, as estimated in the budget and as provided for in the tax levy resolution and other revenue and borrowing resolutions, shall be allocated in the amounts and according to the funds specified in the budget for the purpose of meeting the expenditures authorized by the appropriation resolution.
 - iii. The Board may make an appropriation to and for a contingency fund to be used in cases of emergency or for any other unforeseen contingencies.
- h. **No Contract to Exceed Appropriation.** The Board shall have no authority to enter into any contract, or otherwise bind or obligate the BID to any liability for payment of money for any purposes, for which provision is not made in an appropriation resolution, including any legally authorized amendment thereto, in excess of the amounts of such appropriation for that fiscal year. Any contract, verbal or written, contrary to the terms of this Section shall be void ab initio, and no BID funds shall be expended in payment of such contracts.
- i. **Contingencies.**
 - i. In cases of emergency caused by a natural disaster, public enemy, or other contingency which could not reasonably have been foreseen at the time of the adoption of the budget, the Board may authorize the expenditure of funds in excess of the budget by resolution duly adopted by a two-thirds (2/3) vote of the Board. Such resolution shall

set forth in full the facts concerning the emergency and shall be included in the minutes of such meeting.

- ii. If so enacted, a copy of the resolution authorizing additional expenditures shall be filed with the Division of Local Government in the Colorado Department of Local Affairs and shall be published in compliance with statutory requirements.

j. Payment of Contingencies.

- i. If there are unexpended or uncommitted money in funds other than those to which the emergency relates, the Board shall transfer such available money to the fund from which the emergency expenditure is to be paid.
- ii. To the extent that transferable funds are insufficient to meet the emergency appropriation, the Board may borrow money through (a) the issuance of tax anticipation warrants, to the extent that the mill levy authority of the BID is available as provided by law, or (b) the issuance of bond anticipation notes payable from future bond proceeds or operating revenue, or (c) any other lawful and approved method.

k. Annual Audit.

- i. The Board shall cause an annual audit (or exemption from audit) to be made at the end of each fiscal year of all financial affairs of the BID through December 31st of such fiscal year. The audit report must be submitted to the Board within six (6) months of the close of such fiscal year or as otherwise provided by law. Such audit shall be conducted in accordance with generally accepted auditing standards and by a registered or certified public accountant, who has not maintained the books, records and accounts of BID during the fiscal year. The BID Board Coordinator will schedule the annual audit. The auditor shall prepare, and certify as to its accuracy, an audit report, including a financial statement and balance sheet based on such audit, an unqualified opinion or qualified opinion with explanations, and a full disclosure of any violation of Colorado law pursuant to statutory requirements.
- ii. A copy of the audit report shall be maintained by the BID as a public record for public inspection at all reasonable times.

- iii. A copy of the audit report shall be forwarded to the State Auditor or other appropriate State official pursuant to statutory requirements.
- iv. Notwithstanding the foregoing audit requirements, the Board may file an application for exemption from audit if the statutory criteria are met.

SECTION 10. CORPORATE SEAL. The seal of the BID shall be a circle containing the name of the BID and shall be used upon all documents and in such manner as seals generally are used by public and private corporations. The Secretary, or designee, shall keep, or cause to be kept, the seal and shall be responsible for its safekeeping and care.

SECTION 11. DISCLOSURE OF CONFLICT OF INTEREST. A potential conflict of interest of any Director shall be disclosed in accordance with State law, particularly Article 18 of Title 24, C.R.S., and Sections 32-1-902(3) and 18-8-308, C.R.S.

SECTION 12. COMPENSATION. Each Director shall receive the maximum compensation authorized by statute, unless otherwise determined by the Board. No Director shall receive compensation as an employee of the BID, except as may be provided by statute.

SECTION 13. INDEMNIFICATION OF DIRECTORS AND EMPLOYEES. The BID shall defend, hold harmless and indemnify any Director, officer, agent, or employee of the BID, whether elective or appointive, against any tort or liability, claim or demand, without limitation, arising out of any alleged act or omission occurring during the performance of official duty, as more fully defined by law or by an indemnification resolution, if any. The provisions of this Section shall be supplemental and subject to and, to the extent of any inconsistency therewith, shall be modified by the provisions of the Colorado Governmental Immunity Act, Section 24-10-101, et seq., C.R.S.

SECTION 14. BIDDING AND CONTRACTING PROCEDURES. Except in cases in which the BID will receive aid from a government agency, a notice shall be published for bids on all construction contracts for work, material, or both, involving an expense of sixty thousand dollars (\$60,000) or more of BID funds. The Board may reject any and all bids, and if it appears that the BID can perform the work or secure material for less than the lowest bid, it may proceed to do so in accordance with law. Notwithstanding the foregoing, the BID may award an integrated project delivery contract pursuant to Section 32-1-1801, *et seq.*, C.R.S., upon (i) the determination of the Board that integrated project delivery represents a timely or cost-effective alternative for a project; (ii) publication of a request for qualifications and/or request for proposals; and (iii) compliance with Part 18 of Article 1, Title 32, C.R.S. All other statutory requirements relating to performance bonds, retainage, and similar matters shall also be complied with.

SECTION 15. RECORDS MANAGEMENT. The BID shall comply with, and adopt and maintain policies as necessary for compliance with, applicable records retention, destruction, and disclosure requirements, including the Colorado Open Records Act, State Archives and Public Records Law, and various consumer privacy legislation. The BID Board Coordinator or PFA administrator, or his/her designee is hereby designated as the Official Custodian of Records (“Custodian”) pursuant to the Colorado Open Records Act. In the event there is any question as to whether the BID is permitted to comply with a Colorado Open Records Act request, the Custodian shall forward such request to the BID’s legal counsel. Copies of records shall be furnished at a cost of twenty-five cents (\$.25) per standard 8.5-inch by 11-inch black and white page. The charge for providing a copy, printout or photograph of a public record in a format other than a standard page will be assessed at the actual cost of production. Additionally, in those cases where the location or existence of specific documents must be researched and the documents must be retrieved, sorted or reviewed for applicability to the request, and such process requires more than one hour of staff time, the Custodian may charge a research and retrieval fee not to exceed thirty-three dollars and fifty-eight cents (\$33.58) per hour. The Custodian will not impose a charge for the first hour of time expended in connection with the research and retrieval of public records. The fees and charges stated in this Section will automatically be increased to the maximum amounts allowed by law without additional Board action.

SECTION 16. MODIFICATION OF BYLAWS. These Bylaws may be altered, amended or repealed at any regular or special meeting of the Board to become effective immediately or at a subsequent date.

SECTION 17. SEVERABILITY. If any part or provision of these Bylaws is adjudged to be unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of these Bylaws, it being the Board’s intention that the various provisions hereof are severable.

SECTION 18. TERMINATION OF PRIOR BYLAWS. These Bylaws amend, supersede and replace in their entirety any and all prior Bylaws, and any amendments thereto, previously adopted by the Board.

SECTION 19. ADOPTED this ____ day of _____, 2023, by the Board of Directors of the Alameda Corridor Business Improvement District.

[SIGNATURE PAGE TO FOLLOW]

ALAMEDA CORRIDOR BUSINESS
IMPROVEMENT DISTRICT

By: _____

Its: Chair

Attest:

(Name) Secretary/Treasurer