

**MINUTES OF A JOPINT SPECIAL MEETING OF
THE BOARDS OF DIRECTORS OF THE
AURORA HIGHLANDS METROPOLITAN DISTRICT NOS. 1 - 3
HELD
APRIL 16, 2020**

A joint special meeting of the Boards of Directors (the “Boards”) of the Aurora Highlands Metropolitan District Nos. 1 - 3, County of Adams (the “Districts”) was convened on Thursday, April 16, 2020, at 3:00 p.m., at the Aurora Highlands Construction Trailer, 4271 North Gun Club Road, Aurora, Colorado 80019. Due to concerns related to COVID-19, Ms. Shearon was the only individual present at the physical location, all other participants attended by GoToMeeting at <https://global.gotomeeting.com/join/645829749> and teleconference at **United States (Toll Free): 1 877 568 4106 - One-touch: tel: +18775684106, 645829749# United States: +1 (224) 501-3216 - One-touch: tel: +12245013216,645829749# Access Code: 645-829-749**

The meeting was open to the public via both means.

Directors In Attendance Were:

Matt Hopper
Carla Ferreira
Michael Sheldon
Cynthia (“Cindy”) Shearon

Also In Attendance Was:

MaryAnn McGeady, Esq., Elisabeth Cortese, Esq., Jon Hoistad, Esq., and Drew Rippey, Esq.; McGeady Becher P.C.
Todd Johnson; Terra Forma Solutions, Inc.
Debra Sedgeley, Denise Denslow and Anna Jones; CliftonLarsonAllen LLP
Deanna Hopper and Kathleen Sheldon; Board Members of ATEC Metropolitan District Nos. 1 and 2 and The Aurora Highlands Community Authority Board (“CAB”)
Matt Ruhland, Esq.; Collins Cockrel & Cole
Rita Connerly, Esq.; Fairfield and Woods P.C.
Creig Veldhuizen; Piper Sandler & Co.
Kamille Curylo, Esq. and Kristine Lay, Esq.; Kutak Rock LLP
Brooke Hutchins; D.A. Davidson & Co.

**ADMINISTRATIVE
MATTERS**

Disclosure of Potential Conflicts of Interest: Attorney Ruhland discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Boards to the Secretary of State. The members of the Boards 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 members of the Boards prior to this meeting in accordance with statute. It was noted that the disclosures of potential conflicts of interest were filed with the Secretary of State for all Directors as required by statute. No new

conflicts were disclosed.

Agenda: The Boards considered the proposed Agenda for the Districts' special meeting.

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

CONSENT AGENDA The Boards considered the following actions:

- Review and consider approval of Minutes from the April 10, 2020 Special Meeting.

The Boards determined to defer this matter.

LEGAL MATTERS **The Aurora Highlands Community Authority Board (“CAB”) First Amended and Restated Establishment Agreement between and among Aerotropolis Area Coordinating Metropolitan District (“AACMD”), the Districts and ATEC Metropolitan District Nos. 1 and 2:** Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Boards approved The Aurora Highlands Community Authority Board First Amended and Restated Establishment Agreement between and among AACMD, the Districts and ATEC Metropolitan District Nos. 1 and 2.

Acknowledge Inclusion Agreements by and between AACMD and each of the following entities: Aurora Tech Center Development, LLC; Aurora Tech Center Holdings, LLC; Aurora Highlands Holdings, LLC; Aurora Highlands, LLC; GVR King Commercial, LLC; SJSA Investments, LLC; GVR King LLC; Breen Valley East, LLC; and GRVE 470 LLC: The Boards acknowledged the Inclusion Agreements by and between AACMD and each of the following entities: Aurora Tech Center Development, LLC; Aurora Tech Center Holdings, LLC; Aurora Highlands Holdings, LLC; Aurora Highlands, LLC; GVR King Commercial, LLC; SJSA Investments, LLC; GVR King LLC; Breen Valley East, LLC; and GRVE 470 LLC.

Disclosure to Purchasers: Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried by roll call, the Boards approved the Disclosure to Purchasers.

FINANCIAL MATTERS

Discuss Status of proposed CAB bond issuance and related Capital Pledge Agreements:

Acknowledge CAB adoption of Long-Term Capital Improvement Plan

The Boards acknowledged the CAB’s adoption of the Long-Term Capital Improvement Plan.

Mill Levy Policy Agreement by and among the CAB, AACMD, the Districts and ATEC Metropolitan District Nos. 1 and 2: No action taken as the Mill Levy Policy Agreement will be approved by each the Districts under their respective Resolutions Authorizing a Capital Pledge Agreement, if such Resolutions are approved later in the meeting.

Resolutions Authorizing a Capital Pledge Agreement by and between each of the Districts, Zions Bancorporation, National Association and the CAB for the purpose of securing debt obligations of the CAB thereunder in a maximum aggregate principal amount of up \$4,000,000,000 and authorizing the execution and delivery of all documents, agreements and certificates in connection therewith: Following discussion, upon motion duly made by Director Sheldon, seconded by Director Shearon and, upon a vote of 3 for, with Director Ferreira abstaining, the Boards each authorized a Resolution Authorizing a Capital Pledge Agreement by and between such District, Zions Bancorporation, National Association and the CAB for the purpose of securing debt obligations of the CAB thereunder in a maximum aggregate principal amount of up \$4,000,000,000 and authorizing the execution and delivery of all documents, agreements and certificates in connection therewith.

CONSTRUCTION MATTERS

None. _____

OTHER BUSINESS

None. _____

ADJOURNMENT

There being no further business to come before the Boards at this time, upon a motion duly made by Director Sheldon, seconded by Director Ferreira, and upon vote unanimously carried, the meeting was adjourned.

Respectfully submitted,

DocuSigned by:
Cindy Shearon
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Secretary for the Meeting

Certificate Of Completion

Envelope Id: 0797EDDE7F484578A2483EDFF331B855	Status: Completed
Subject: Please DocuSign: 4-16-20 Minutes (TAH 1 - 3).pdf	
Client Name: AACMD	
Client Number: 011-042659 OS03-2020	
Source Envelope:	
Document Pages: 3	Signatures: 1
Certificate Pages: 4	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelopeld Stamping: Enabled	Kathy Suazo
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 South 6th Street
	Suite 300
	Minneapolis, MN 55402
	Kathy.Suazo@claconnect.com
	IP Address: 67.137.57.251

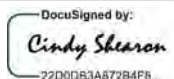
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Signer Events

Cindy Shearon
 cindy@theaurorahighlands.com
 Security Level: Email, Account Authentication (None)

Signature



Signature Adoption: Pre-selected Style
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Sent: 7/6/2020 3:44:49 PM
 Viewed: 7/8/2020 5:02:40 PM
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Electronic Record and Signature Disclosure:
 Accepted: 6/14/2020 1:44:06 PM
 ID: 59b2e5dc-6236-486b-ba8e-115738c65506

In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	7/6/2020 3:44:49 PM
Certified Delivered	Security Checked	7/8/2020 5:02:40 PM
Signing Complete	Security Checked	7/8/2020 5:05:36 PM
Completed	Security Checked	7/8/2020 5:05:36 PM
Payment Events	Status	Timestamps
Electronic Record and Signature Disclosure		

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