

**MINUTES OF A SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF  
THE AURORA HIGHLANDS COMMUNITY AUTHORITY BOARD (“CAB”)  
HELD  
June 18, 2020**

A special meeting of the Board of Directors of The CAB, County of Adams (referred to hereafter as the “Board”) was convened on Thursday, June 18, 2020, at 1:00 p.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, the CAB Board meeting was held and properly noticed to be held via video enabled web conference without any individuals (neither CAB representatives nor the general public) attending in person. The meeting was open to the public via videoconference at the same video link the original meeting was posted for. The meeting was open to the public via videoconference.

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**Directors In Attendance Were:**

Matt Hopper (AACMD Rep.)  
Carla Ferreira (AACMD Rep.)  
Michael Sheldon (TAH MD 1 – 3 Rep.)  
Cynthia (“Cindy”) Shearon (AACMD Rep.)

Following discussion, upon motion duly made by Director M. Sheldon, seconded by Director Ferreira and, upon vote unanimously carried, the absences of Directors Deanna Hopper and Kathleen Sheldon were excused.

**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 Sedgely, Denise Denslow and Anna Jones; CliftonLarsonAllen LLP (“CLA”)  
Ryan Littleton; HR Green Development, LLC  
Rita Connerly; Fairfield & Woods P.C.  
Carlo Ferreira and Kortny Voegeli; Aurora Highlands, LLC

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**ADMINISTRATIVE  
MATTERS**

**Public Comment:** Director Hopper noted that this meeting is open to the public. The public is welcome to speak, but those who choose to must identify themselves for the record. People who don’t wish to speak, but would like to be identified in the Minutes are encouraged to introduce themselves. The public is not required to identify themselves if not speaking

**Disclosure of Potential Conflicts of Interest:** Attorney McGeady discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members

of the Board 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 Board members 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 Board considered the proposed Agenda for the CAB's special meeting. Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried, the Agenda was approved, as amended.

**Approval of Meeting Location:** The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the CAB's Board meeting. Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried, the Board determined that because there was not a suitable or convenient location within the CAB boundaries to conduct this meeting and due to concerns regarding the spread of COVID-19, and the benefits to the control of the virus by limiting in-person contact, the District Board meeting was held via videoconference, without any individuals (neither CAB representatives nor the general public) attending in person. The Board further noted that notice providing the time, date and video link information was duly posted and that no objections, or any requests that the means of hosting the meeting be changed by taxpaying electors within its boundaries have been received.

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**CONSENT AGENDA** The Board considered the following actions:

- Review and consider approval of Minutes from the May 21, 2020 Special Meeting.

Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried, the Board approved, the above actions, as amended.

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**LEGAL MATTERS** **Joint Resolution of the Board of Directors of the CAB and the Aerotropolis Area Coordinating Metropolitan District (“AACMD”) Establishing Project Procurement/Cost Verification and Cost Accounting Procedures:** This item was deferred to the June 23, 2020 Special Meeting.

**Resolution Establishing Rules and Regulations (Covenant Enforcement/Design Review):** Attorney Rippey discussed the Resolution with the Board, noted that the Rules and Regulations (Covenant Enforcement/Design Review) and the Homeowner Design Guidelines and Handbook will be combined into one document and will be brought back for Board consideration at the June 23, 2020 Special Meeting.

**Resolution to Approve the Homeowner Design Guidelines and Handbook:** Attorney Rippey discussed the Resolution with the Board, noted that the Rules and Regulations (Covenant Enforcement/Design Review) and the Homeowner Design Guidelines and Handbook will be combined into one document and will be brought back for Board consideration at the June 23, 2020 Special Meeting.

**Resolution Adopting Covenants, Conditions and Restrictions:** This item was approved at the April 16, 2020 Board meeting. No action was necessary.

**Resolution Regarding Rules and Regulations Regarding Dedication and Acceptance of Public Improvements:** This item was deferred to the June 23, 2020 Special Meeting.

**Inclusion Agreement (Aurora Tech Center Holdings, LLC) by and among AACMD, Aurora Tech Center Holdings, LLC and Aurora Tech Center Development, LLC:** Following discussion, upon a motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board acknowledged the Inclusion Agreement (Aurora Tech Center Holdings, LLC) by and among AACMD, Aurora Tech Center Holdings, LLC and Aurora Tech Center Development, LLC.

**Inclusion Agreement (GVR King Commercial, LLC) by and among AACMD, GVR King Commercial, LLC and Aurora Tech Center Development, LLC:** Following discussion, upon a motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board acknowledged the Inclusion Agreement (GVR King Commercial, LLC) by and among AACMD, GVR King Commercial, LLC and Aurora Tech Center Development, LLC.

**Inclusion Agreement by and among AACMD, Aurora Highlands, LLC, GVR King LLC, GVRE 470 LLC, Green Valley East, LLC, SJSA Investments, LLC, Aurora Highlands Holdings, LLC and Aurora Highlands Development, LLC:** Following discussion, upon a motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board acknowledged the Inclusion Agreement by and among AACMD, Aurora Highlands, LLC, GVR King LLC, GVRE 470 LLC, Green Valley East, LLC, SJSA Investments, LLC, Aurora Highlands Holdings, LLC and Aurora Highlands Development, LLC.

**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; Green Valley East, LLC; and GVRE 470 LLC:** Following discussion, upon a motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board acknowledged the rescission of 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; Green Valley East, LLC; and GVRE 470

LLC.  
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**FINANCIAL  
MATTERS**

**Status of 2020 Bond Issuance:** Attorney McGeady updated the Board on the status of CAB’s Bond issuance, noting the bond closing is scheduled for June 30, 2020.

**Series 2020B Bondholder’s Agreement by and between the CAB and Aurora Highlands LLC:** The Board deferred consideration of the Series 2020B Bondholder’s Agreement by and between the CAB and Aurora Highlands, LLC per Attorney McGeady’s recommendation.

**Engineer’s Report and Verification of Costs Associated with Public Improvements, (Costs Reviewed Include: February 2016 – May 2020, Draw Nos. 1-24), prepared by Schedio Group LLC:** The Board determined to defer this matter.

**Bank Accounts:** Ms. Sedgeley advised the Board that the following bank accounts will need to be set up for the CAB: 1) checking and CSAFE account. Following discussion, upon motion duly made by Director Sheldon, seconded by Director Shearon and, upon a vote carried by roll call, the Board authorized the bank accounts as noted.  
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**CONSTRUCTION  
MATTERS**

None.  
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**OTHER BUSINESS**

None.  
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**ADJOURNMENT**

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

Respectfully submitted,

DocuSigned by:  
*Denise Denstow*  
77517AF6E925439...

Secretary for the Meeting

## Certificate Of Completion

Envelope Id: 8DF488D1B8C94F59955B8E8A19F72A4A	Status: Completed
Subject: Please DocuSign: June 18 2020 Minutes - TAH CAB (FINAL).pdf	
Client Name: AACMD 0 CAB	
Client Number: 011-042659 OS03-2020	
Source Envelope:	
Document Pages: 4	Signatures: 1
Certificate Pages: 4	Initials: 0
AutoNav: Enabled	Envelope Originator:
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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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Status: Original	Holder: Kathy Suazo	Location: DocuSign
7/21/2020 9:09:36 AM	Kathy.Suazo@claconnect.com	

## Signer Events

Denise Denslow  
 denise.denslow@claconnect.com  
 Security Level: Email, Account Authentication (None)

## Signature

Signature Adoption: Pre-selected Style  
 Using IP Address: 165.225.10.152

## Timestamp

Sent: 7/21/2020 9:10:24 AM  
 Viewed: 7/21/2020 8:45:04 PM  
 Signed: 7/21/2020 8:45:19 PM

**Electronic Record and Signature Disclosure:**  
 Accepted: 7/21/2020 8:45:04 PM  
 ID: b2dd8d8a-3694-4747-a748-12bbc36d3bbc

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	7/21/2020 9:10:24 AM
Certified Delivered	Security Checked	7/21/2020 8:45:04 PM
Signing Complete	Security Checked	7/21/2020 8:45:19 PM
Completed	Security Checked	7/21/2020 8:45:19 PM

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