

**MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE AURORA HIGHLANDS
COMMUNITY AUTHORITY BOARD (“CAB”)
HELD
SEPTEMBER 28, 2020**

A special meeting of the Board of Directors of the CAB, County of Adams (referred to hereafter as the “Board”) was convened on Monday, September 28, 2020, at 3:00 p.m. at the Information Center, 3900 E. 470 Beltway, Aurora, CO 80019. 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, with Director Shearon attending in person at the physical meeting location. The meeting was open to the public via videoconference.

Directors In Attendance Were:

Matt Hopper (AACMD Rep.)
Michael Sheldon (TAH MD 1 – 3 Rep.)
Cynthia (“Cindy”) Shearon (AACMD Rep.)
Deanna Hopper (ATEC 2 Rep.) (for a portion of the meeting)

Also In Attendance Was:

MaryAnn McGeady, Esq., Elisabeth Cortese, Esq. and Jon Hoistad, Esq.; McGeady Becher P.C.
Tony Felitsky, Tony Devito and Corey Jablonski; AECOM
Debra Sedgely, Denise Denslow, Anna Jones, Nic Carlson and Brittany Superchi;
CliftonLarsonAllen LLP (“CLA”)
Kamille Curylo, Esq. and Tanya Barton, Esq.; Kutak Rock LLP
Jerry Jacobs and Brittany Barnett; Timberline District Consulting, LLC
Rita Connerly, Esq.; Fairfield and Woods P.C.

**ADMINISTRATIVE
MATTERS**

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.

Quorum/Confirmation of Meeting Location/Posting of Notice: Director M. Hopper confirmed the presence of a quorum.

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 M. Sheldon, seconded by Director Shearon and, upon vote, unanimously carried, the Board determined to conduct this meeting at the above-stated location, with Director Shearon attending in person. Due to concerns regarding the spread of COVID-19, and the benefits to the control of the virus by limiting in-person contact, the remaining Board members and consultants attended via videoconference. 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 any interested person have been received.

Agenda: The Board considered the proposed Agenda for the CAB's special meeting. Following discussion, upon motion duly made by Director M. Sheldon, seconded by Director Shearon and, upon vote unanimously carried, the Board approved the Agenda, as presented and excused the absence of Directors Ferreira and K. Sheldon.

Public Comment: Director M. 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. Attendees 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

CONSENT AGENDA The Board considered the following actions:

- None.

LEGAL MATTERS None.

FINANCIAL MATTERS

Amended and Restated Series 2020A Bondholder's Agreement by and among The Aurora Highlands Community Authority Board ("CAB"), Oxnard Financial, LLC and Aurora Highlands, LLC: This item was deferred.

Amended and Restated Series 2020B Bondholder's Agreement by and among the CAB and Aurora Highlands, LLC: This item was deferred.

September 2020 Series 2020A Draw:

CAB and Aerotropolis Area Coordinating Metropolitan District ("AACMD") Engineer's Report and Verification of Costs Associated with Public Improvements (Draw No. 27), prepared by Schedio Group LLC ("Engineer's

Report): Director M. Hopper reviewed the Engineer’s Report with the Board, noting that it indicates costs have been reviewed and verified by Schedio Group LLC, District staff, the Lender and the Lender’s accountant. Following discussion, upon a motion duly made by Director M. Sheldon, seconded by Director D. Hopper and, upon vote, unanimously carried by roll call, the Board accepted the Engineer’s Report.

Resolution of the Board of Directors of the CAB Authorizing a Draw on September 28, 2020 of the CAB Special Tax Revenue Draw-Down Bonds, Series 2020A: Attorney McGeady reviewed the Resolution with the Board. Following discussion, upon a motion duly made by Director M. Sheldon, seconded by Director D. Hopper and, upon vote, unanimously carried by roll call, the Board adopted the Resolution of the Board of Directors of the CAB Authorizing a Draw on September 28, 2020 of the CAB Special Tax Revenue Draw-Down Bonds, Series 2020A.

Master Service Agreement (“MSA”) for Supplemental District Management Services by and between the CAB and Timberline District Consulting, LLC: The Board deferred this item.

Task Order No. 01 to MSA for Supplemental District Management Services by and between the CAB and Timberline District Consulting, LLC for Attendance at Twelve Monthly Meetings: The Board deferred this item.

Task Order No. 02 to MSA for Supplemental District Management Services by and between the CAB and Timberline District Consulting, LLC for Management of the CAB’s Rules and Regulations relating to residents and covenant enforcement: The Board deferred this item.

Task Order No. 03 to MSA for Supplemental District Management Services by and between the CAB and Timberline District Consulting, LLC for Management of Community Events and Neighborhood Specific Events and Gatherings: The Board deferred this item.

Task Order No. 04 to MSA for Supplemental District Management Services by and between the CAB and Timberline District Consulting, LLC for Provide Support to CLA and the CAB on Financial Projections, Budgeting and Planning: The Board deferred this item.

Status of Operations and Maintenance Budget and Operating Reserve: The Board deferred discussion of the Operations and Maintenance Budget and Operating Reserve.
Timing for Establishment of Monthly Maintenance Fee: The Board deferred discussion of this matter.

CONSTRUCTION None.

MATTERS _____

OTHER BUSINESS **Schedule for October Special Meeting:** The Board deferred discussion of this matter.

ADJOURNMENT There being no further business to come before the Board at this time, upon motion duly made by Director M. Sheldon, seconded by Director Shearon 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: 221F659BDC754CE8869D588DC5FDB2D3	Status: Completed
Subject: Please DocuSign: 2.A.2. 9-28-20 MINUTES (CAB) (00829618-2x9C7A0).pdf	
Client Name: TAH 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
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10/28/2020 4:25:23 PM	Kathy.Suazo@claconnect.com	

Signer Events

Denise Denslow
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 Security Level: Email, Account Authentication (None)

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Sent: 10/28/2020 4:26:57 PM
 Viewed: 10/28/2020 5:10:55 PM
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Electronic Record and Signature Disclosure:
 Accepted: 10/28/2020 5:10:55 PM
 ID: 36f828ce-c2c0-4895-bce0-dc4f5b6c0839

In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
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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	10/28/2020 4:26:57 PM
Certified Delivered	Security Checked	10/28/2020 5:10:55 PM
Signing Complete	Security Checked	10/28/2020 5:11:04 PM
Completed	Security Checked	10/28/2020 5:11:04 PM
Payment Events	Status	Timestamps
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