

**THE AURORA HIGHLANDS COMMUNITY  
AUTHORITY BOARD**

8390 East Crescent Parkway, Suite 300  
Greenwood Village, CO 80111  
Phone: 303-779-5710

NOTICE OF SPECIAL MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Matt Hopper	President	2022/May 2022
Carla Ferreira	Vice President	2022/May 2022
Michael Sheldon	Treasurer/Assistant Secretary	2023/May 2023
VACANT	Assistant Secretary	2023/May 2023
Cynthia (Cindy) Shearon	Assistant Secretary	2023/May 2023
VACANT	Assistant Secretary	2023/May 2023
Kathleen Sheldon	Assistant Secretary	2023/May 2023
Denise Denslow	Secretary	N/A

DATE: May 21, 2020  
TIME: 1:00 P.M.  
PLACE:

**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, THIS DISTRICT BOARD MEETING WILL BE HELD BY VIDEO ENABLED WEB CONFERENCE WITHOUT ANY INDIVIDUALS (NEITHER DISTRICT REPRESENTATIVES NOR THE GENERAL PUBLIC) ATTENDING IN PERSON. IF YOU WOULD LIKE TO ATTEND THIS MEETING, PLEASE JOIN THE VIDEO ENABLED WEB CONFERENCE AT <https://global.gotomeeting.com/join/250765349>**

**YOU CAN ALSO DIAL IN USING YOUR PHONE. (FOR SUPPORTED DEVICES, TAP A ONE-TOUCH NUMBER BELOW TO JOIN INSTANTLY.)  
United States (Toll Free): 1 877 568 4106 - One-touch: tel: +18775684106, 250765349#  
United States: +1 (224) 501-3216 - One-touch: tel: +12245013216, 250765349#  
Access Code: 250-765-349**

**I. ADMINISTRATIVE MATTERS**

- A. Present disclosures of potential conflicts of interest.

- B. Approve agenda; confirm location of meeting, posting of meeting notices.

---

- C. Discuss results of May 5, 2020 Regular Election.

---

- D. Consider appointment of officers.

President: \_\_\_\_\_

Vice President: \_\_\_\_\_

Secretary: \_\_\_\_\_

Treasurer/Assistant Secretary: \_\_\_\_\_

Assistant Secretary: \_\_\_\_\_

Assistant Secretary: \_\_\_\_\_

Assistant Secretary: \_\_\_\_\_

- E. Discuss vacancies on the Board of Directors.

---

- F. Discuss status of website creation and consider alternative platform (Wix) for website hosting.

---

**III. CONSENT AGENDA**

Consent Agenda – These items are considered to be routine and will be ratified by one motion. There will be no separate discussion of these items unless a board member so requests; in which event, the item will be removed from the Consent Agenda and considered in the Regular Agenda.

- Review and consider approval of Minutes from the April 10, 2020 and April 16, 2020 Special Meetings (enclosures).

**IV. LEGAL MATTERS**

- A. Rescind approval of Intergovernmental Agreement regarding Coordination of Facilities Funding for ATEC Metropolitan District No. 1 Projects by and among ATEC Metropolitan District No. 1, The Aurora Highlands Community Authority Board (“CAB”) and Aurora Highlands, LLC.

---

---

- B. Discuss and consider approval of Intergovernmental Agreement regarding Coordination of Facilities Funding for ATEC Metropolitan District No. 1 Projects by and among ATEC Metropolitan District No. 1, the CAB and Aurora Tech Center Development, LLC.

---



---

- C. Discuss status of Joint Resolution of the Board of Directors of the CAB and the Aerotropolis Area Coordinating Metropolitan District Establishing Project Procurement/Cost Verification and Cost Accounting Procedures.

---



---

**V. FINANCIAL MATTERS**

- A. Discuss status of 2020 Bond issuance.

---



---

- B. Discuss and consider approval of acceptance of Engineer’s Report and Verification of Costs Associated with Public Improvements, Verification Report No. 3 (Draw No. 23), prepared by Schedio Group LLC (to be distributed).

---



---

**VI. CONSTRUCTION MATTERS**

None.

---

**VII. OTHER BUSINESS**

None.

---

**VIII. ADJOURNMENT**

**THE NEXT REGULAR MEETING IS SCHEDULED FOR  
JUNE 18, 2020.**

**MINUTES OF A SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF  
THE AURORA HIGHLANDS COMMUNITY AUTHORITY BOARD  
HELD  
APRIL 10, 2020**

A special meeting of the Board of Directors (hereinafter referred to as the “Board”) of The Aurora Highlands Community Authority Board (the “CAB”), County of Adams, was convened on Friday, April 10, 2020, at 1:00 p.m., at the Aurora Highlands Construction Trailer, 4271 North Gun Club Road, Aurora, Colorado 80019. Due to concerns related to COVID-19, Mr. Johnson was the only individual present at the physical location, all other participants attended by teleconference at 1-888-875-1833; code 562567. The meeting was open to the public via both means.

---

**Directors In Attendance Were:**

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

Director Hopper advised the Board that he had received and accepted the resignation of Bruce Rau from the Board prior to this meeting.

**Also In Attendance Was:**

MaryAnn McGeady, Esq., Elisabeth Cortese, Esq., Jon Hoistad, Esq., Drew Rippey, Esq. and Jennifer Pino; McGeady Becher P.C.

Todd Johnson; Terra Forma Solutions, Inc.

Debra Sedgeley, Denise Denslow and Anna Jones; CliftonLarsonAllen LLP

Matt Ruhland; Collins Cockrel & Cole

Rita Connerly; Fairfield and Woods P.C.

Creig Veldhuizen; Piper Sandler & Co.

---

**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 by Ms. Pino 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 Ferreira, seconded by Director D. Hopper and, upon vote unanimously carried, the Agenda was approved, as amended to remove certain items from consideration.

**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, it was noted that the physical meeting location is within the CAB's Service Area. It was reported that notices were duly posted and that no objections to the location or any requests that the meeting place be changed by taxpaying electors within its boundaries have been received.

---

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

- Ratify approval of engagement of CliftonLarsonAllen LLP for District Management Services.
- Acknowledge resignation of Lisa Johnson as Secretary and consider the appointment of Denise Denslow as Secretary to the Board of Directors.
- Ratify approval of Financial Services Agreement by and between The Aurora Highlands Community Authority Board ("CAB") and Piper Sandler & Co.
- Review and consider ratification/approval of Amendment to Financial Services Agreement by and between the CAB and Piper Sandler & Co.
- Review and consider approval of Minutes from the December 5, 2019 Organizational Meeting and December 19, 2019 Special Meeting.

Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried, the Board ratified and/or approved, as applicable, the above actions, as presented.

---

**BUDGET  
AMENDMENT**

**2020 Budget Amendment Hearing:** The Board opened the public hearing to consider a Resolution to Amend the 2020 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2020 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing. There were no comments from the public in attendance and the public hearing was closed.

Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board adopted the Resolution to Amend the 2020 Budget.

## **LEGAL MATTERS**

**Resolution of the CAB Acknowledging and Adopting the Master Declaration of Covenants, Conditions and Restrictions for the Aurora Highlands:** Following discussion, upon motion duly made by Director Ferreira, seconded by Director D. Hopper and, upon vote unanimously carried by roll call, the Board adopted the Resolution of the CAB Acknowledging and Adopting the Master Declaration of Covenants, Conditions and Restrictions for the Aurora Highlands.

**Resolution of the CAB Adopting the Policies and Procedures Governing the Enforcement of the Declaration of Covenants, Conditions, and Restrictions of the Aurora Highlands:** Following discussion, upon motion duly made by Director Ferreira, seconded by Director D. Hopper and, upon vote unanimously carried by roll call, the Board adopted the Resolution of the CAB Adopting the Policies and Procedures Governing the Enforcement of the Declaration of Covenants, Conditions and Restrictions for the Aurora Highlands.

**CAB First Amended and Restated Establishment Agreement between and among the Aerotropolis Area Coordinating Metropolitan District (“AACMD”), The Aurora Highlands Metropolitan District Nos. 1, 2 and 3 and ATEC Metropolitan District Nos. 1 and 2:** The Board determined to defer this matter.

**Project Management Intergovernmental Agreement by and between the CAB and AACMD (“Project Management Intergovernmental Agreement”):** Following discussion, upon motion duly made by Director Ferreira, seconded by Director D. Hopper and, upon vote unanimously carried by roll call, the Board approved the Project Management Intergovernmental Agreement.

**Capital Construction and Reimbursement Agreement (In-Tract Improvements) by and between the CAB and Aurora Highlands, LLC:** The Board determined to defer this matter.

**Intergovernmental Agreement regarding Coordination of Facilities Funding for ATEC Metropolitan District No. 1 Projects by and among ATEC Metropolitan District No. 1, the CAB and Aurora Highlands, LLC:** The Board determined to defer this matter.

**2019-2025 Operation Funding Agreement by and between the CAB and Aurora Highlands, LLC:** The Board determined to defer this matter.

**Resolution Imposing Facilities Fees on Residential and Commercial Property:** The Board determined to defer this matter.

**Declaration of Payment in Lieu of Taxes by Green Valley East LLC; GVRE 470 LLC; GVR King LLC; SJSA Investments, LLC; GVR King Commercial, LLC; Aurora Highlands, LLC; Aurora Highlands Holdings, LLC and Aurora Tech Center Holdings, LLC; as Owners and Aurora Tech Center Development, LLC; as Optionee for the benefit of the CAB:** The Board determined to defer this matter.

**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:** The Board determined to defer this matter.

**Disclosure to Purchasers:** The Board determined to defer this matter.

## **FINANCIAL MATTERS**

**Engineer's Letter(s) and Verification of Cost Report(s) prepared by Schedio LLC:** The Board determined to defer this matter.

**Letter Agreement for Investment Banking Services to the CAB by and between the CAB and D.A. Davidson & Co.:** The Board determined to defer this matter.

**Mill Levy Policy Agreement by and among the CAB, AACMD, The Aurora Highlands Metropolitan District Nos. 1, 2 and 3 and ATEC Metropolitan District Nos. 1 and 2:** The Board determined to defer this matter.

**Resolution Authorizing the CAB's issuance of its Special Tax Revenue Draw-Down Bonds, Series 2020A, in an approximate aggregate principal amount of up to \$190,000,000 and Subordinate Special Tax Revenue Draw-Down Bonds, Series 2020B, in an approximate principal amount of up to \$38,000,000 pursuant to certain indentures to be entered into by the Authority; approving other related documents; authorizing the execution and delivery thereof and performance thereunder; approving, ratifying and confirming other actions; making determinations and findings as to other matters related to such financing; authorizing incidental action; and repealing prior inconsistent actions:** The Board determined to defer this matter.

**Resolution Regarding Continuing Disclosure Policies and Procedures:** The Board determined to defer this matter.

## **CONSTRUCTION MATTERS**

**Statement of Authority (Section 38-30-172, C.R.S.):** Following discussion, upon motion duly made by Director Ferreira, seconded by Director D. Hopper and, upon vote unanimously carried by roll call, the Board ratified approval of the Statement of Authority

(Section 38-30-172, C.R.S.).

**Master License Agreement by and between the City of Aurora and the CAB and acknowledge payment of application fee of \$2,419 and Lender Commitment to Fund:**

Following discussion, upon motion duly made by Director Ferreira, seconded by Director D. Hopper and, upon vote unanimously carried by roll call, the Board approved the Master License Agreement by and between the City of Aurora and the CAB and acknowledged payment of the application fee of \$2,419 and Lender Commitment to Fund.

**Insurance Coverage:** Following discussion, upon motion duly made by Director Ferreira, seconded by Director D. Hopper and, upon vote unanimously carried by roll call, the Board ratified approval of the updates/increases to the CAB’s insurance coverage.

**Stormwater Maintenance Agreement between the City of Aurora, acting by and through its Utility Enterprise and the CAB:** Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board ratified approval of the Stormwater Maintenance Agreement between the City of Aurora, acting by and through Utility Enterprise and the CAB.

**Waiver and Release of Reimbursement Rights by and among the CAB, Aurora Highlands, LLC and Richmond American Homes of Colorado, Inc.:** Following discussion, upon motion duly made by Director Ferreira, seconded by Director Shearon and, upon vote unanimously carried by roll call, the Board approved the Waiver and Release of Reimbursement Rights by and among the CAB, Aurora Highlands, LLC and Richmond American Homes of Colorado, Inc.

\_\_\_\_\_

**OTHER BUSINESS**

**TAH Design Review Committee:** Following discussion, upon motion duly made by Director Ferreira, seconded by Director Shearon and, upon vote unanimously carried, the Board approved the appointment of the TAH Design Review Committee.

\_\_\_\_\_

**ADJOURNMENT**

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

Respectfully submitted,

By \_\_\_\_\_  
Secretary for the Meeting



**MINUTES OF A SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF  
THE AURORA HIGHLANDS COMMUNITY AUTHORITY BOARD  
HELD  
APRIL 16, 2020**

A special meeting of the Board of Directors of The Aurora Highlands Community Authority Board, County of Adams (referred to hereafter as the “Board”) 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  
Deanna Hopper  
Kathleen Sheldon

The Board acknowledged the resignation of Bruce Rau from the Board.

**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  
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 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 D. Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Agenda was approved, as presented.

**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, it was noted that the physical meeting location is within the CAB's Service Area. It was reported that notices were duly posted and that no objections to the location or any requests that the meeting place be changed by taxing electors within its boundaries have been received.

---

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

- Ratify approval of appointment of TAH Design Review Committee.

Following discussion, upon motion duly made by Director D. Hopper, seconded by Director M. Sheldon and, upon vote, unanimously carried, the Board ratified and/or approved, as applicable, the above actions, as presented.

---

**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 Aurora Highlands Metropolitan District Nos. 1, 2 and 3 and ATEC Metropolitan District Nos. 1 and 2:** Following discussion, upon motion duly made by Director D. Hopper, seconded by Director M. Sheldon and, upon vote unanimously carried by roll call, the Board approved the CAB First Amended and Restated Establishment Agreement between and among AACMD, the Aurora Highlands Metropolitan district Nos. 1, 2 and 3 and ATEC Metropolitan District Nos. 1 and 2.

**Capital Construction and Reimbursement Agreement (In-Tract Improvements) by and between the CAB and Aurora Highlands, LLC:** Following discussion, upon motion duly made by Director D. Hopper, seconded by Director K. Sheldon and, upon vote of three (3) carried by roll call, with Director Ferreira abstaining, the Board approved the Capital Construction and Reimbursement Agreement (In-Tract Improvements) by and between the CAB and Aurora Highlands, LLC.

**Intergovernmental Agreement regarding Coordination of Facilities Funding for ATEC Metropolitan District No. 1 Project by and among ATEC Metropolitan District No. 1, the CAB and Aurora Highlands, LLC:** Following discussion, upon motion duly made by Director D. Hopper, seconded by Director M. Sheldon and, upon vote unanimously carried by roll call, the Board approved the Intergovernmental Agreement regarding Coordination of Facilities Funding for ATEC Metropolitan District No. 1 Project by and among ATEC Metropolitan District No. 1, the CAB and Aurora Highlands, LLC subject to the revision of Aurora Highlands, LLC to Aurora Tech Center Development, LLC.

**2019-2025 Operation Funding Agreement by and between the CAB and Aurora Highlands, LLC:** Following discussion, upon motion duly made by Director D. Hopper, seconded by Director M. Sheldon and, upon vote unanimously carried by roll call, the Board approved the 2019-2025 Operation Funding Agreement by and between the CAB and Aurora Highlands, LLC subject to the name change from Aurora Highlands, LLC.

**Resolution Imposing Facilities Fees on Residential and Commercial Property:** Following discussion, upon motion duly made by Director D. Hopper, seconded by Director M. Sheldon and, upon vote unanimously carried by roll call, the Board adopted the Resolution Imposing Facilities Fees on Residential and Commercial Property (\$2,500 for single-family units, \$1,500 for multi-family units and \$1/square foot of commercial space).

**Declaration of Payment in Lieu of Taxes by Green Valley East, LLC; GVRE 470 LLC; GVR King LLC; SJSA Investments, LLC; GVR King Commercial, LLC; Aurora Highlands, LLC; Aurora Highlands Holdings, LLC and Aurora Tech Center Holdings, LLC; as Owners and Aurora Tech Center Development, LLC, as Optionee for the benefit of the CAB (“Declaration of PILOT”):** Attorney McGeady and Attorney Connerly, presented the Declaration of PILOT. Following discussion, the Board acknowledged the Declaration of PILOT.

**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 Ding LLC; Breen Valley East, LLC; and GVRE 470 LLC:** Following discussion, the Board 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 Ding LLC; Green Valley East, LLC; and GVRE 470 LLC.

**Disclosure to Purchasers:** Following discussion, upon motion duly made by Director D. Hopper, seconded by Director M. Sheldon and, upon vote unanimously carried by roll call, the Board approved the Disclosure of Purchasers.

**FINANCIAL  
MATTERS**

**Long-Term Improvements Plan:** Following discussion, upon motion duly made by Director D. Hopper, seconded by Director K. Sheldon and, upon vote unanimously carried by roll call, the Board adopted the Long-Term Improvements Plan.

**Engineer’s Report and Verification of Costs Associated with Public Improvements, Verification No. 1 (Project Inception through Draw No. 21), prepared by Schedio Group LLC:** Following discussion, upon motion duly made by Director D. Hopper, seconded by Director M. Sheldon and, upon vote unanimously carried by roll call, the Board accepted the Engineer’s Report and Verification of Costs Associated with Public Improvements, Verification No. 1 (Project Inception through Draw No. 21), prepared by Schedio Group LLC.

**Engineer’s Report and Verification of Costs Associated with Public Improvements, Verification No. 2 (Draw No. 22), prepared by Schedio Group LLC:** Following discussion, upon motion duly made by Director D. Hopper, seconded by Director M. Sheldon and, upon vote unanimously carried by roll call, the Board accepted the Engineer’s Report and Verification of Costs Associated with Public Improvements, Verification No. 2 (Draw No. 22), prepared by Schedio Group LLC.

**Letter Agreement for Investment Banking Services to the CAB by and between the CAB and D.A. Davidson & Co.:** Following discussion, upon motion duly made by Director D. Hopper, seconded by Director Shearon and, upon vote unanimously carried by roll call, the Board approved the Letter Agreement for Investment Banking Services to the CAB by and between the CAB and D.A. Davidson & Co.

**Mill Levy Policy Agreement by and among the CAB, AACMD, The Aurora Highlands Metropolitan District Nos. 1, 2 and 3 and ATEC Metropolitan District Nos. 1 and 2 (“Mill Levy Policy Agreement):** Attorney Lay presented the Mill Levy Policy Agreement, which obligates each of the CAB districts to impose mill levies as directed by the CAB for the repayment of the CAB’s Bonds. Following discussion, upon motion duly made by Director M. Sheldon, seconded by Director D. Hopper and, upon vote of five (5) carried by roll call with Director Ferreira abstaining, the Board approved the Mill Levy Policy Agreement by and among the CAB, AACMD, The Aurora Highlands Metropolitan District Nos. 1, 2 and 3 and ATEC Metropolitan District Nos. 1 and 2.

**Resolution Authorizing the CAB’s issuance of its Special Tax Revenue Draw-Down Bonds, Series 2020A, in an approximate aggregate principal amount of up to \$190,000,000 and Subordinate Special Tax Revenue Draw-Down Bonds, Series 2020B, in an approximate principal amount of up to \$38,000,000 pursuant to certain indentures to be entered into by the CAB; approving other related documents; authorizing the execution and delivery thereof and performance thereunder; approving, ratifying and confirming other actions; making determinations and findings as to other matters related to such financing; authorizing incidental action; and repealing prior inconsistent actions (“Bond Resolution”):** The Board and

consultants engaged in a lengthy discussion of the Bond Resolution, the supporting documents, and the overall Bond transaction. Mr. Veldhuizen advised the Board of his review of the transaction and the reasonableness of the form of transaction and interest rates. Following discussion, upon motion duly made by Director M. Sheldon, seconded by Director D. Hopper and, upon vote of five (5) carried by roll call, with Director Ferreira abstaining, the Board approved the Bond Resolution, and authorized the execution and delivery of all documents relating thereto.

**Resolution Regarding Continuing Disclosure Policies and Procedures:** Following discussion, upon 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 Regarding Continuing Disclosure Policies and Procedures.

\_\_\_\_\_

**CONSTRUCTION  
MATTERS**

None.

\_\_\_\_\_

**OTHER BUSINESS**

None.

\_\_\_\_\_

**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 D. Hopper and upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By \_\_\_\_\_  
Secretary for the Meeting