

## RECORD OF PROCEEDINGS

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**MINUTES OF A SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF  
THE AURORA HIGHLANDS COMMUNITY AUTHORITY BOARD  
("CAB")  
HELD  
JUNE 17, 2021**

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 17, 2021 at 1:30 p.m. at the Information Center, 3900 E. 470 Beltway, Aurora, Colorado. 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 Directors M. Hopper, Ferreira and 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 MDs 1 – 3 Rep.)  
Cynthia (Cindy) Shearon (AACMD Rep.)  
Carla Ferreira (AACMD Rep.)

**Also in Attendance Were:**

Elisabeth A. Cortese, Esq. and Jon Hoistad, Esq.; McGeady Becher P.C.  
Denise Denslow, Anna Jones, Rebecca Gianarkis, Debra Sedgeley and Zach Leavitt; CliftonLarsonAllen LLP ("CLA")  
Kamille Curylo, Esq. and Tanya Lawless, Esq.; Kutak Rock LLP  
Curren Vite; JHL Constructors, Inc.

**ADMINISTRATIVE  
MATTERS**

**Disclosure of Potential Conflicts of Interest:** Attorney Cortese 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:** A quorum for the special meeting was confirmed. 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

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Director M. Sheldon and, upon vote, unanimously carried, the Board determined to conduct this meeting at the above-stated location, with Directors M. Hopper, Ferreira and 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 Ferreira, seconded by Director M. Sheldon and, upon vote, unanimously carried, the Agenda was approved, and the absence of Directors Deanna Hopper and Katherine Sheldon were excused.

**Public Comment:** There was no public comment.

**Organizational Flowchart:** Attorney Hoistad informed the Board that Matrix Design Group, Inc. is working to update the Organizational Flowchart. The Board deferred discussion of the Organizational Flowchart.

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### CONSENT AGENDA

The Board considered the following actions:

- A. **Review and consider approval of May 20, 2021 special meeting minutes.**

Following discussion, upon a motion duly made by Director M. Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried, the Board ratified and/or approved of the Consent Agenda items, as presented.

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### LEGAL MATTERS

**Non-Exclusive Access and Maintenance Easement Agreement by and between Richmond American Homes of Colorado, Inc. and the CAB:** Attorney Hoistad reviewed the Non-Exclusive Access and Maintenance Easement Agreement with the Board. Following discussion, upon a motion duly made by Director M. Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried, the Board approved the Non-Exclusive Access and Maintenance Easement Agreement by and between Richmond American Homes of Colorado, Inc. and the CAB.

**Waiver and Release of Reimbursement Rights among the CAB, Aurora Highlands, LLC and Homebuilders:** There was no substantive update on pending Waivers and Releases.

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### 2021 Bond Issuance and Related Capital Pledge Agreements:

#### Committee to Review Proposals for Bond Counsel, External Financial Advisor, Underwriter and Other Consultants Related to Bond Issuance for Recommendation to the Board and Parameters for Selection by the Committee:

Director M. Hopper, Attorney Cortese and the Board discussed the anticipated 2021 bond issuance. Following discussion, upon a motion duly made by Director Ferreira, seconded by Director M. Sheldon and, upon vote, unanimously carried, the Board appointed a committee consisting of Director M. Hopper and Director M. Sheldon to review proposals and make recommendations to the Board, including parameters for selection of consultants.

### FINANCIAL MATTERS

#### Lender Funding Request and Claims for Operating Costs in the Amount of

\$42,095.63: Ms. Sedgeley reviewed the Lender funding request with the Board. Following review and discussion, upon a motion duly made by Director M. Hopper, seconded by Director M. Sheldon and, upon vote, unanimously carried by roll call, the Board acknowledged approval of the Lender funding request and approved payment of claims for operating costs in the amount of \$42,095.63.

#### Cash Position Report dated March 31, 2021, updated as of June 8, 2021:

Ms. Sedgeley reviewed the Cash Position Report with the Board. Following discussion, upon a motion duly made by Director Ferreira, seconded by Director M. Sheldon and, upon vote, unanimously carried by roll call, the Board accepted the Cash Position Report dated March 31, 2021, updated as of June 8, 2021.

#### June 2021 Series 2020A Draw:

#### CAB and Aerotropolis Area Coordinating Metropolitan District (“District”) Engineer’s Report and Verification of Costs Associated with Public Improvements (Draw No. 36), Engineer’s Report and Verification of Costs No. 13, prepared by Schedio Group LLC (“Engineer’s Report”):

Ms. Sedgeley reviewed the Engineer’s Report with the Board. Following review and discussion, upon a motion duly made by Director M. Hopper, seconded by Director M. Sheldon and, upon vote, unanimously carried by roll call, the Board approved acceptance of the Engineer’s Report.

#### Resolution of the Board of Directors of the CAB Authorizing a Draw on June 23, 2021 of the CAB Special Tax Revenue Draw-Down Bonds, Series 2020A:

Ms. Sedgeley reviewed the Resolution with the Board. Following discussion, upon a motion duly made by Director M. Hopper, seconded by Director M. Sheldon 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 June 23, 2021 of the CAB Special Tax Revenue Draw-Down Bonds, Series 2020A.

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MANAGER  
MATTERS

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**Manager's Report:** Ms. Denslow informed the Board that there have been two recent applications for homeowner improvements, including backyard landscaping. CLA is working through some issues regarding the scope and type of backyard landscaping with the homeowners.

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COVENANT  
ENFORCEMENT &  
COMMUNITY  
ENGAGEMENT  
MATTERS

None.

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EXECUTIVE  
SESSION

It was determined that an executive session was not necessary.

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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 a motion duly made by Director M. Hopper, seconded by Director M. Sheldon and, upon vote, unanimously carried, the meeting was adjourned at 1:54 p.m.

Re: \_\_\_\_\_  
DocuSigned by: \_\_\_\_\_  
By Denise Denslow \_\_\_\_\_  
77517AF6E925439...  
Secretary for the Meeting

**Certificate Of Completion**

Envelope Id: 6509390A8A924DD9A1D1F96941568469	Status: Completed
Subject: Please DocuSign: 2.A. Minutes 06-17-21 TAH CAB Final.pdf	
Client Name: TAH CAB	
Client Number: 011-045984-OS03-2021	
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
7/16/2021 4:28:18 PM	Kathy.Suazo@claconnect.com	

**Signer Events**

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

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Accepted: 7/19/2021 9:38:18 AM  
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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	7/16/2021 4:29:21 PM
Certified Delivered	Security Checked	7/19/2021 9:38:18 AM
Signing Complete	Security Checked	7/19/2021 9:38:26 AM
Completed	Security Checked	7/19/2021 9:38:26 AM
Payment Events	Status	Timestamps
Electronic Record and Signature Disclosure		

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