

**THE AURORA HIGHLANDS COMMUNITY
AUTHORITY BOARD (“CAB”)**

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 (AACMD Rep.)	President	2022/May 2022
Carla Ferreira (AACMD Rep.)	Vice President	2022/May 2022
Michael Sheldon (TAH MD Nos. 1 – 3 Rep.)	Treasurer/Asst. Secretary	2023/May 2023
VACANT	Assistant Secretary	2023/May 2023
Cynthia (Cindy) Shearon (AACMD Rep.)	Assistant Secretary	2023/May 2023
Kathleen Sheldon (ATEC 1 Rep.)	Assistant Secretary	2023/May 2023
Deanna Hopper (ATEC 2 Rep.)	Assistant Secretary	2023/May 2022
Denise Denslow	Secretary	N/A

DATE: **June 17, 2021**
TIME: **1:00 P.M.**
PLACE: **Information Center**
3900 E. 470 Beltway
Aurora, CO 80019

THERE WILL BE ONE PERSON PRESENT AT THE ABOVE-REFERENCED PHYSICAL LOCATION.

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 CAB BOARD MEETING WILL BE HELD BY VIDEO ENABLED WEB CONFERENCE. IF YOU WOULD LIKE TO ATTEND THIS MEETING, PLEASE JOIN THE VIDEO ENABLED WEB CONFERENCE VIA MICROSOFT TEAMS AT:

https://teams.microsoft.com/l/meetup-join/19%3ameeting_MTlmYWZiOWItZWExYS00MjlmLTkwYTQtNDdiOTAYZjE1ZTVk%40tbread.v2/0?context=%7b%22id%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%2278e91a46-bdcc-4fe5-980c-8ff3dcc70755%22%7d

Or call in (audio only)
+1 720-547-5281,,364914778# United States, Denver
Phone Conference ID: **364 914 778#**

I. ADMINISTRATIVE MATTERS

A. Present disclosures of potential conflicts of interest.

- B. Confirm Quorum, location of meeting and posting of meeting notices. Approve Agenda.
- C. Public Comment. Members of the public may express their views to the Board on matters that affect the CAB that are otherwise not on the agenda. Comments will be limited to three (3) minutes per person.
- D. Discuss Organizational Flowchart (Matrix)

II. 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.

- A. Review and consider approval of the May 20, 2021 special meeting minutes (enclosure).

III. LEGAL MATTERS

- A. Discuss and consider acceptance of Non-Exclusive Access and Maintenance Easement Agreement by and between Richmond American Homes of Colorado, Inc. and the CAB (enclosure).
- B. Discuss status of Waiver and Release of Reimbursement Rights among the CAB, Aurora Highlands, LLC and homebuilders.
- C. Discuss proposed 2021 Bond issuance and related capital pledge agreements.
 - i. Consider appointment of committee to review proposals for bond counsel, external financial advisor, underwriter and other consultants related to Bond issuance for recommendation to the Board and determine parameters for selection by the committee.

IV. FINANCIAL MATTERS

- A. Discuss status of Lender funding requests and consider approval of payment of claims for operating costs, in the amount of \$42,095.63 (numbers based upon information available at time of preparation of Agenda, final numbers to be presented by accountant at meeting) (enclosure).
- B. Review and accept cash position report dated March 31, 2021, updated as of June 8, 2021 (enclosure).
- C. Discuss and approve processing June 2021 Series 2020A Draw.

1. Discuss and consider approval of acceptance of CAB and 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 (enclosure).
2. Discuss and consider adoption of 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 (enclosure).

V. MANAGER MATTERS

- A. Manager's Report.

VI. COVENANT ENFORCEMENT AND COMMUNITY ENGAGEMENT MATTERS

- A. Other.

VII. EXECUTIVE SESSION

- A. Convene in executive session pursuant to Section 24-6-402(4)(e), C.R.S., to discuss matters that may be subject to negotiations; developing strategy for negotiations; and instructing negotiators and receive legal advice regarding same.

VIII. OTHER BUSINESS

IX. ADJOURNMENT

THE NEXT REGULAR MEETING IS SCHEDULED FOR JULY 15, 2021.

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE AURORA HIGHLANDS COMMUNITY AUTHORITY BOARD ("CAB") HELD MAY 20, 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, May 20, 2021 at 1:54 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 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 MDs 1 – 3 Rep.)
Deanna Hopper (ATEC 2 Rep.)
Cynthia (Cindy) Shearon (AACMD Rep.)
Carla Ferreira (AACMD Rep.)

Also in Attendance Were:

MaryAnn McGeady, Esq., Elisabeth A. Cortese, Esq. and Jon Hoistad, Esq.;
McGeady Becher P.C.
Denise Denslow, Kathy Suazo, Debra Sedgeley and Zach Leavitt;
CliftonLarsonAllen LLP ("CLA")
Dave Center and Tony DeVito; AECOM
Tanya Lawless, Esq. and Kamille Curylo; 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.

RECORD OF PROCEEDINGS

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 M. Sheldon, seconded by Director Ferreira 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 Ferreira and, upon vote, unanimously carried, the Agenda was approved, as amended, and the absence of Director K. Sheldon was excused.

Public Comment: There was no public comment.

CONSENT AGENDA

The Board considered the following actions:

A. Review and consider approval of April 15, 2021 special meeting minutes.

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

LEGAL MATTERS

Non-Exclusive Access and Maintenance Easement Agreement from Aurora Highlands, LLC to the CAB: Attorney Hoistad reviewed the Non-Exclusive Access and Maintenance Easement Agreement with the Board, noting a new legal description is needed. The Board deferred consideration of this item to the June meeting.

Joint Amended and Restated Resolution of the CAB and Aerotropolis Area Coordinating Metropolitan District ("District") Establishing Project Procurement/Cost Verification and Cost Accounting Procedures: Attorney Cortese reviewed the Joint Amended and Restated Resolution with the Board, noting that the Resolution addresses recent changes in personnel and procedures relating to cost verification and construction accounting. 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 adopted the Joint Amended and Restated Resolution of the

RECORD OF PROCEEDINGS

CAB and District Establishing Project Procurement/Cost Verification and Cost Accounting Procedures.

First Amendment to Resolution No. 2019-12-04; Resolution Regarding Colorado Open Records Requests: Attorney Cortese reviewed the First Amendment to Resolution No. 2019-12-04 with the Board. Following discussion, upon a motion duly made by Director M. Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried by roll call, the Board adopted the First Amendment to Resolution No. 2019-12-04; Resolution Regarding Colorado Open Records Requests.

Waiver and Release of Reimbursement Rights among the CAB, Aurora Highlands, LLC and Builders (“Waivers”): Attorney Hoistad updated the Board with regard to status of Waivers. It was noted that a Waiver by and among the CAB, Aurora Highlands, LLC and Pulte Home Company, LLC had been executed and a Waiver by and among the CAB, Aurora Highlands, LLC and Taylor Morrison of Colorado, Inc. was forthcoming.

FINANCIAL MATTERS

Lender Funding Request and Claims for Operating Costs in the Amount of \$135,453.54: Ms. Sedgeley reviewed the Lender funding request with the Board. Following review and 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 acknowledged approval of the Lender funding request and approved payment of claims for operating costs in the amount of \$135,453.54.

Cash Position Report dated December 31, 2020, updated as of May 12, 2021: Ms. Sedgeley reviewed the Cash Position Report 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 accepted the Cash Position Report dated December 31, 2020, updated as of May 12, 2021.

May 2021 Series 2020A Draw:

CAB and District Engineer’s Report and Verification of Costs Associated with Public Improvements (Draw No. 35), Engineer’s Report and Verification of Costs No. 12, 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 D. Hopper 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 May 26, 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. Sheldon, seconded by Director Shearon and, upon

RECORD OF PROCEEDINGS

vote, unanimously carried by roll call, the Board adopted the Resolution of the Board of Directors of the CAB Authorizing a Draw on May 26, 2021 of the CAB Special Tax Revenue Draw-Down Bonds, Series 2020A.

MANAGER
MATTERS

Manager's Report: There was no Manager's Report presented.

COVENANT
ENFORCEMENT &
COMMUNITY
ENGAGEMENT
MATTERS

There were no items for discussion.

EXECUTIVE
SESSION

It was determined that an executive session was not necessary.

OTHER BUSINESS

None.

ADJOURNMENT

There being no further business to come before the Board at this time, upon a motion duly made by Director Ferreira, seconded by Director D. Hopper and, upon vote, unanimously carried, the meeting was adjourned at 2:07 p.m.

Respectfully submitted,

By _____
Secretary for the Meeting

After recording return to:
 McGeady Becher P.C.
 Attn: MaryAnn McGeady
 450 E. 17th Avenue, Suite 400
 Denver, Colorado 80203

Exempt from documentary fee per C.R.S. § 39-13-104(1)(a)

 SPACE ABOVE FOR RECORDER'S USE

NON-EXCLUSIVE ACCESS AND MAINTENANCE EASEMENT AGREEMENT

THIS NON-EXCLUSIVE ACCESS AND MAINTENANCE EASEMENT AGREEMENT (this "**Agreement**") is entered into as of this _____ day of _____ 2021 (the "**Effective Date**"), by and between **RICHMOND AMERICAN HOMES OF COLORADO, INC.**, a Delaware corporation ("**Grantor**"), and **THE AURORA HIGHLANDS COMMUNITY AUTHORITY BOARD**, a political subdivision and public corporation of the State of Colorado formed pursuant to Section 29-1-203.5, C.R.S., ("**Grantee**").

A. Grantor is the owner of certain real property located in Adams County, Colorado, which property is located within the boundaries and/or service area of Grantee (the "**Property**");

B. Grantor has or will cause certain Improvements (hereinafter defined) to be installed within the Easement Area (hereinafter defined); and

C. In order to facilitate the ongoing maintenance of the Improvements by Grantee, Grantor desires to grant to Grantee, and Grantee desires to obtain from Grantor, a non-exclusive, access maintenance easement, as more particularly set forth below.

NOW, THEREFORE, FOR AND IN CONSIDERATION of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the sufficiency and receipt of which is hereby acknowledged by the Grantor, Grantor and Grantee agree as follows:

AGREEMENT

1. Recitals. The above Recitals are true and correct and are incorporated herein by reference.

2. Grant. Grantor hereby grants, bargains, sells, and conveys to Grantee and its successors and assigns a perpetual, non-exclusive, access and maintenance easement (the "**Easement**"), in, to, through, over, under, and across those certain portions of the Property, as more particularly described and depicted in Exhibit A, attached hereto and incorporated herein by this reference (the "**Easement Area**"), to survey, install, construct, use, operate, maintain, repair, replace, and remove retaining walls, fences, and other related appurtenances thereto located within the Easement Area (collectively, the "**Improvements**"), subject and pursuant to the terms and conditions set forth herein. Grantee shall have the right to remove objects, landscaping, or other physical improvements made within the Easement Area, and to remove objects, landscaping, or other physical improvement, to the extent that they interfere with Grantee's use of the Easement.

3. Limitations on Use of Easement Area by Grantor. Grantor shall not construct or place any structure or building, improvement, or landscaping, whether temporary or permanent, on any part of the Easement Area which will materially interfere with (a) Grantee's use of the Easement granted hereby, or (b) the discharge of Grantee's obligations under this Agreement. Additionally, if Grantor violates these restrictions or if Grantor's gross negligence or intentional misconduct cause damage to the Improvements, Grantor will be liable for the cost to correct such violation or damage.

4. Subjacent and Lateral Support. Grantee shall have and exercise the right of subjacent and lateral support to whatever extent is necessary or desirable for the operation and maintenance of the Improvements. Grantor shall not take any action which would impair the subjacent or lateral support for the Improvements.

5. Access. Grantee and its agents, contractors, successors and assigns, shall have the right of perpetual access, in, to, through, and over the Easement Area, with reasonable notice and for the purposes of granted herein. Grantee and its agents, contractors, successors, and assigns shall access the Easement Area pursuant to any approved access points or areas.

6. Use of the Easement Area. In exercising its rights pursuant to this Agreement, Grantee shall:

(a) take all commercially reasonable efforts to cause as little disturbance as is practicable under the circumstances to Grantor's use and enjoyment of the Property;

(b) maintain, or ensure that any contractors or subcontractors performing work pursuant to the Easement maintain, general liability insurance in commercially reasonable amounts given the work to be performed; and

(c) ensure that no liens attach to the Property as a result of or related to any work performed by Grantee (or its agents, employees, or contractors).

7. Maintenance and Repair. All work done in connection with the installation, maintenance, or repair of any Improvements, shall be performed in a good and workmanlike manner, and such work shall be done expeditiously so as not to unreasonably interfere with or hinder the use and enjoyment of the Easement Area by any person or entity having a right to use the Easement Area.

8. Certain Reserved Rights. Except as otherwise provided in this Agreement, Grantor reserves the rights to use the Easement Area and to grant further easement interests in the Easement Area to other grantees so long as such interests and uses do not materially or unreasonably interfere with the use of Grantee, its successors and assigns as permitted herein.

9. Incorporation. The acceptance of this Easement shall not create any responsibility that does not otherwise exist by operation of law or by separate agreement between Grantor and Grantee for the Grantee to construct, maintain, or repair any Improvements or facilities in or on the Easement Area.

10. Assignment. Grantee shall have the right and authority to assign, in whole or in part, any and all rights to use, and all obligations associated with, the Easement as are granted to and accepted by Grantee herein to any appropriate local governmental entity or to any utility provider.

11. Inurement; Runs with Land; Disclaimer of Joint Venture. Each and every one of the benefits and burdens of this Agreement shall inure to and be binding upon Grantor and Grantee and their respective legal representatives, heirs, administrators, successors and assigns. The rights and responsibilities set forth in this Agreement are intended to be covenants on the Easement Area and the Property and are to run with the land. Nothing in this Agreement shall be construed or deemed to create a partnership, joint venture, or agency relationship between the Grantee and any other person and/or entity.

12. Attorneys' Fees. In the event any party seeks to enforce its rights hereunder through litigation, arbitration, or another legal proceeding, the court or panel shall award to the prevailing party in such litigation, arbitration, or other legal proceeding, as part of its judgment or award, its reasonable attorneys' fees and costs.

13. Section Headings. The section headings contained herein are included for reference purposes only.

14. Governing Law. The terms, covenants and provisions hereof shall be governed by and construed under the applicable laws of the State of Colorado without reference to conflict of laws principles.

15. Notices. All notices, demands, requests or other communications to be sent by one Party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the addressee or by courier delivery via FedEx or other nationally recognized overnight air courier service, by electronically-confirmed email transmission, or by depositing same in the United States mail, postage prepaid, addressed as follows:

If to Grantor:

Richmond American Homes of Colorado, Inc.
4350 S. Monaco Street
Denver, CO 80237
Attn: Rebecca Givens
Phone: (720) 977-3421
Email: Rebecca.givens@mdch.com

If to Grantee:

The Aurora Highlands Community Authority Board
c/o CliftonLarsonAllen LLP
8390 East Crescent Parkway, Suite 500
Greenwood Village, CO 80111-2811
Attn: Denise Denslow
Phone: (303) 265-7910
Email: denise.denslow@claconnect.com

With Required Copy to: McGeady Becher P.C.
 450 E. 17th Avenue, Suite 400
 Denver, CO 80203-1254
 Phone: 303-592-4380
 Email: legalnotices@specialdistrictlaw.com

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with FedEx or other nationally recognized overnight air courier service, upon electronic confirmation of email transmission, or three (3) business days after deposit in the United States mail. By giving the other Party hereto at least ten (10) days' written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

16. Due Authority; Execution, Enforceability. Each party represents and warrants to the other, as follows: (i) the execution and delivery of this Agreement by such party and the performance and observance of its terms have all been authorized by all necessary actions of such party, (ii) this Agreement has been duly executed and delivered by such party, (iii) this Agreement is in full force and is enforceable against such party in accordance with its terms, (iv) the person or persons executing this Agreement on behalf of such party have been duly authorized to execute and deliver this Agreement on behalf of such party and have the power to bind such party to perform the terms of this Agreement.

[Signature Pages Follow]

[Signature Page 1 of 2 to Non-Exclusive Access and Maintenance Easement Agreement]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first set forth above.

GRANTOR:

**RICHMOND AMERICAN HOMES OF
COLORADO, INC.**

By: _____
Title: _____

STATE OF _____)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 2021 by _____, as _____ of Richmond American Homes of Colorado, a Delaware corporation.

Witness my hand and official seal.

Notary Public

My commission expires: _____

[S E A L]

[Signature Page 2 of 2 to Non-Exclusive Access and Maintenance Easement Agreement]

GRANTEE:

**THE AURORA HIGHLANDS
COMMUNITY AUTHORITY BOARD**

By: Matt Hopper, President

STATE OF COLORADO)
) ss.
COUNTY OF)

The foregoing instrument was acknowledged before me this ____ day of _____, 2021, by Matthew Hopper, as President of The Aurora Highlands Community Authority Board, a political subdivision and public corporation of the State of Colorado formed pursuant to Section 29-1-203.5, C.R.S.

Witness my hand and official seal.

Notary Public

My commission expires: _____

[S E A L]

EXHIBIT A

Easement Area

LEGAL DESCRIPTION

THAT CERTAIN PORTION OF LOTS 2-7 AND LOTS 13-22, INCLUSIVE, BLOCK 1, THE AURORA HIGHLANDS SUBDIVISION FILING NO. 1, AMENDMENT NO. 1 RECORDED AT RECEPTION NO. _____, IN THE OFFICIAL RECORDS OF THE CLERKS AND RECORDER'S OFFICE, COUNTY OF ADAMS, STATE OF COLORADO, SITUATED IN THE SOUTHEAST QUARTER OF SECTION 19, TOWNSHIP 3 SOUTH, RANGE 65 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF AURORA, SAID COUNTY AND STATE, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

THE NORTHERLY 15.00 FEET OF SAID LOTS 2-7, INCLUSIVE, BLOCK 1;

AND

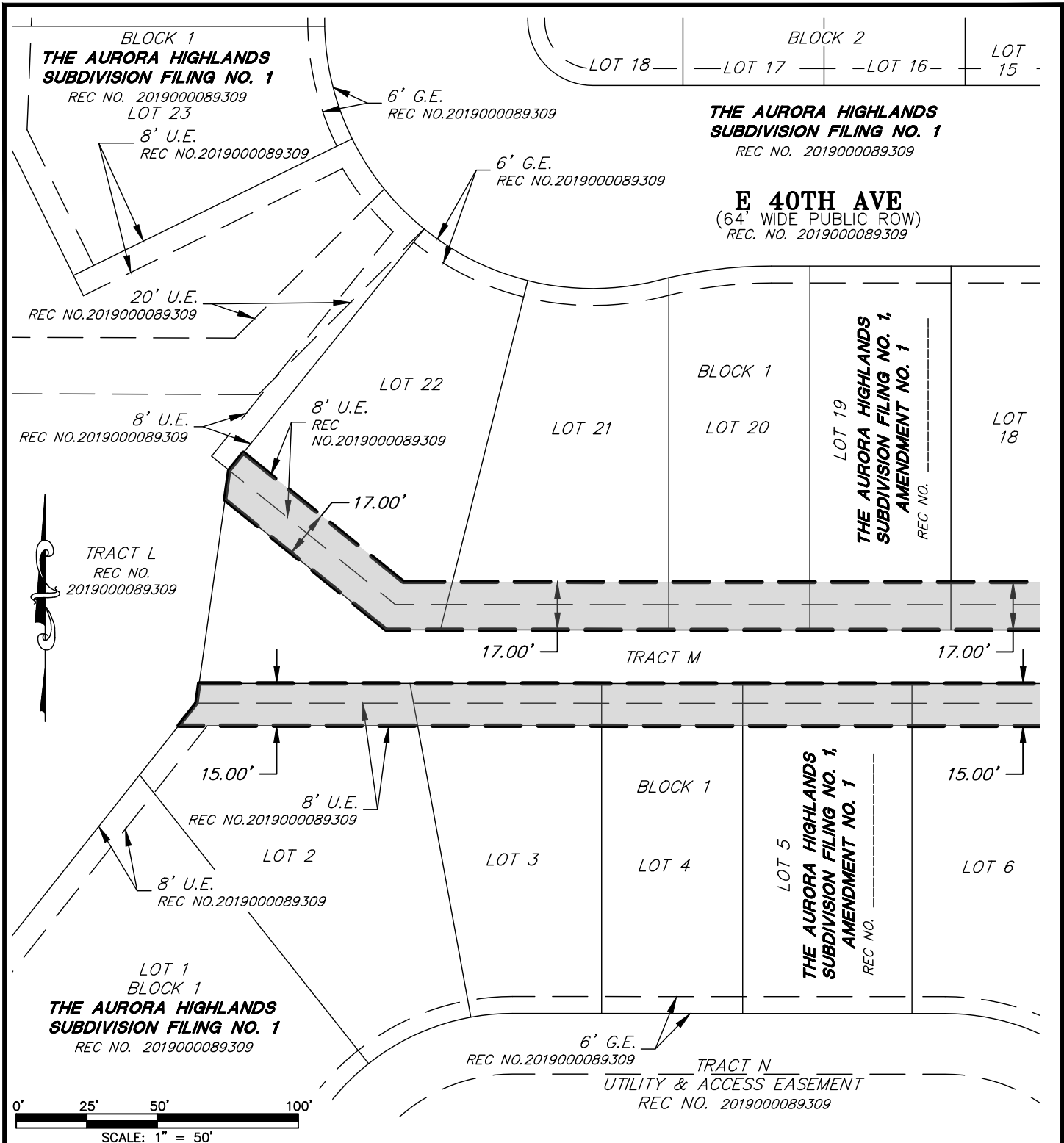
THE SOUTHERLY 17.00 FEET OF THE SAID LOTS 13-22, INCLUSIVE, BLOCK 1;

CONTAINING AN AREA OF 0.388 ACRES, (16,919 SQUARE FEET), MORE OR LESS.

EXHIBIT ATTACHED HERETO AND MADE A PART HEREOF.

DANIEL E. DAVIS, PLS 38256
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO 80122

ILLUSTRATION TO DESCRIPTION



NOTE: THIS DRAWING DOES NOT REPRESENT A MONUMENTED LAND SURVEY AND IS ONLY INTENDED TO DEPICT THE ATTACHED LEGAL DESCRIPTION.

PATH: Q:\DWG\EXHIBITS\
 DWG NAME: PROP MAINT ESMT.DWG
 DWG: DED CHK: JRW
 DATE: 5/12/2021
 SCALE: 1" = 50'



AZTEC
 CONSULTANTS, INC.

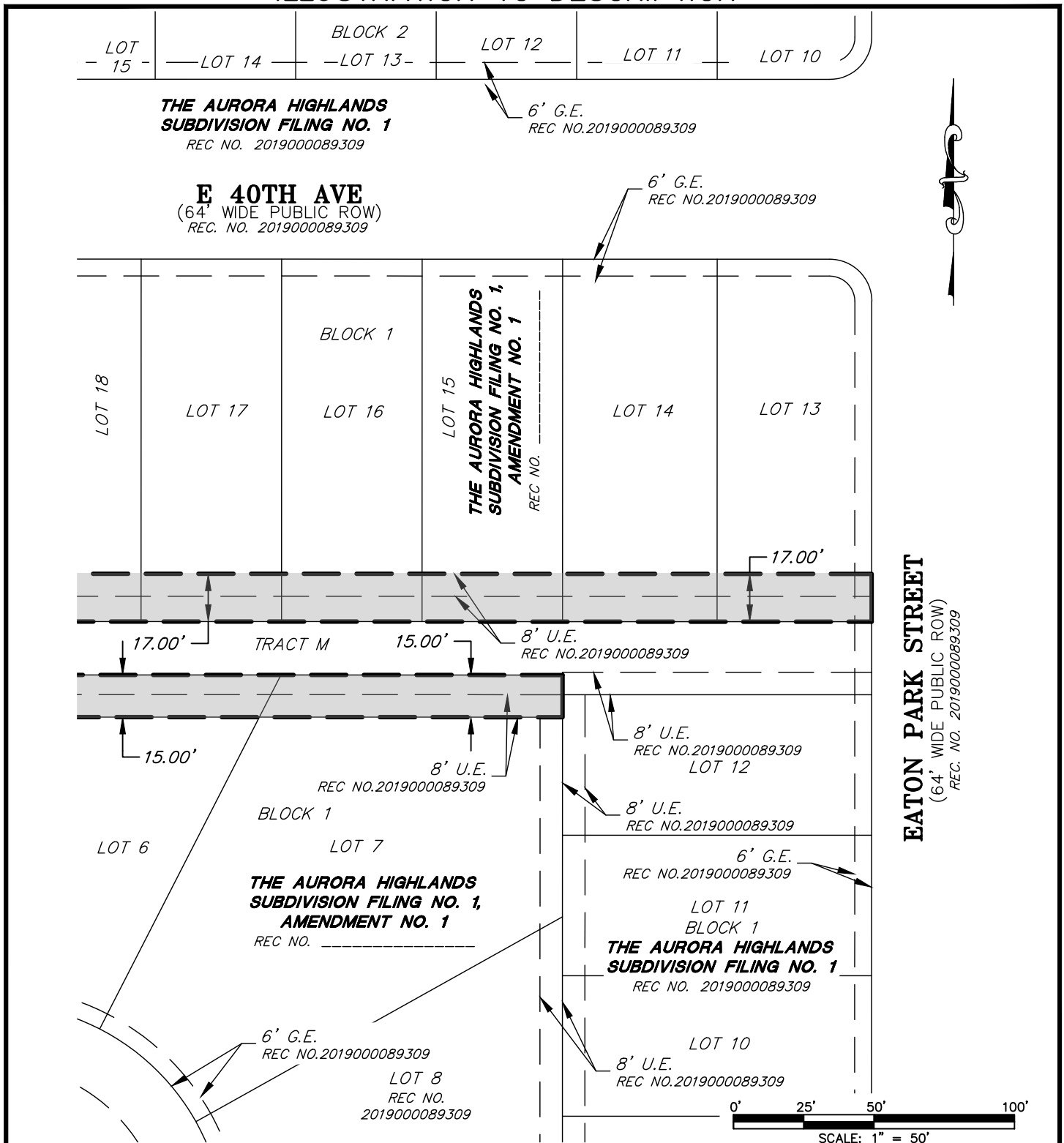
300 East Mineral Ave,
 Suite 1
 Littleton, Colorado 80122
 Phone: (303)713-1898
 Fax: (303)713-1897
www.aztecconsultants.com

ACCESS EASEMENT
 TAH 1 FIL 1, AMEND 1
 CITY OF AURORA, ADAMS COUNTY, CO

JOB NUMBER 132421-02

2 OF 3 SHEETS

ILLUSTRATION TO DESCRIPTION



NOTE: THIS DRAWING DOES NOT REPRESENT A MONUMENTED LAND SURVEY AND IS ONLY INTENDED TO DEPICT THE ATTACHED LEGAL DESCRIPTION.

PATH: Q:\DWG\EXHIBITS\
DWG NAME: PROP MAINT ESMT.DWG
DWG: DED CHK: JRW
DATE: 5/12/2021
SCALE: 1" = 50'



AZTEC
CONSULTANTS, INC.

**300 East Mineral Ave,
Suite 1
Littleton, Colorado 80122
Phone: (303)713-1898
Fax: (303)713-1897
www.aztecconsultants.com**

ACCESS EASEMENT
TAH 1 FIL 1, AMEND 1
CITY OF AURORA, ADAMS COUNTY, CO

JOB NUMBER 132421-02

3 OF 3 SHEETS

The Aurora Highlands CAB

18

Check List

All Bank Accounts

June 7, 2021 - June 9, 2021

Check Number	Check Date	Payee	Amount
Vendor Checks			
1017	06/09/21	CliftonLarsonAllen LLP	10,082.71
1018	06/09/21	Gift Baskets Unlimited Inc.	655.50
1019	06/09/21	McGeady Becher P.C.	11,402.54
1020	06/09/21	Richmond American Homes	19,200.00
1021	06/09/21	Waste Management	221.19
1022	06/09/21	Xcel Energy	75.17
WIRE	06/07/21	Special District Association	458.52
Vendor Check Total			<u>42,095.63</u>
Check List Total			<u><u>42,095.63</u></u>

Check count = 7

From: The Aurora Highlands CAB
To: CliftonLarsonAllen LLP
Account: 011-042659

Check Date: 19 06/09/21
Check Number: 1017

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
04/30/21	2869192		2,984.63	0.00	2,984.63
04/30/21	2869192		2,359.78	0.00	2,359.78
04/30/21	2866631		1,684.11	0.00	1,684.11
04/30/21	2863690		3,054.19	0.00	3,054.19

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	10,082.71
44,821.13	0.00	29,726.27		

The Aurora Highlands CAB
8390 E. Crescent Parkway
Suite 300
Greenwood Village, CO 80111

First Bank - Colorado
82-504/1070

1017

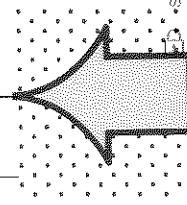
Check date: 06/09/21

Pay to the order of: CliftonLarsonAllen LLP

\$ *****10,082.71

Ten Thousand Eighty-Two And 71/100 Dollars***

CliftonLarsonAllen LLP
PO Box 679349
Dallas, TX 75267-9349



⑈000000 10 1 7⑈ ⑆ 10 700504 7⑆ 366 1296684⑈

From: The Aurora Highlands CAB
To: CliftonLarsonAllen LLP
Account: 011-042659

Check Date: 06/09/21
Check Number: 1017

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
04/30/21	2869192		2,984.63	0.00	2,984.63
04/30/21	2869192		2,359.78	0.00	2,359.78
04/30/21	2866631		1,684.11	0.00	1,684.11
04/30/21	2863690		3,054.19	0.00	3,054.19

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	10,082.71
44,821.13	0.00	29,726.27		

From: The Aurora Highlands CAB
To: Gift Baskets Unlimited Inc.
Account:

Check Date: 20 06/09/21
Check Number: 1018

Payable Detail					
Date	Reference	PO Number	Amount	Discount	Amount Paid
05/31/21	1372		655.50	0.00	655.50

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	655.50
1,700.88	0.00	1,700.88		

The Aurora Highlands CAB
8390 E. Crescent Parkway
Suite 300
Greenwood Village, CO 80111

First Bank - Colorado
82-504/1070

1018

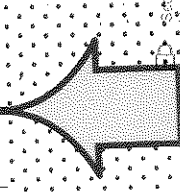
Check date: 06/09/21

Pay to the order of: Gift Baskets Unlimited Inc.

\$ *****655.50

*****Six Hundred Fifty-Five And 50/100 Dollars*****

Gift Baskets Unlimited Inc.
12065 Blakeford St.
Parker, CO 80134



⑈0000001018⑈ ⑆107005047⑆ 3661296684⑈

From: The Aurora Highlands CAB
To: Gift Baskets Unlimited Inc.
Account:

Check Date: 06/09/21
Check Number: 1018

Payable Detail					
Date	Reference	PO Number	Amount	Discount	Amount Paid
05/31/21	1372		655.50	0.00	655.50

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	655.50
1,700.88	0.00	1,700.88		

From: The Aurora Highlands CAB
To: McGeady Becher P.C.
Account:

Check Date: 21 06/09/21
Check Number: 1019

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
05/31/21	1397M MAY21		8,813.54	0.00	8,813.54
05/31/21	1397M MAY21		2,589.00	0.00	2,589.00

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	11,402.54
267,183.84	0.00	154,013.01		

The Aurora Highlands CAB
8390 E. Crescent Parkway
Suite 300
Greenwood Village, CO 80111

First Bank - Colorado
82-504/1070

1019

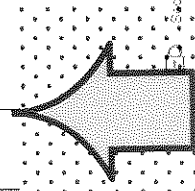
Check date: 06/09/21

Pay to the order of: McGeady Becher P.C.

\$ *****11,402.54

Eleven Thousand Four Hundred Two And 54/100 Dollars**

McGeady Becher P.C.
450 E 17th Ave.
Suite 400
Denver, CO 80203



⑈0000001019⑈ ⑆107005047⑆ 3661296684⑈

From: The Aurora Highlands CAB
To: McGeady Becher P.C.
Account:

Check Date: 06/09/21
Check Number: 1019

<u>Payable Detail</u>					
Date	Reference	PO Number	Amount	Discount	Amount Paid
05/31/21	1397M MAY21		8,813.54	0.00	8,813.54
05/31/21	1397M MAY21		2,589.00	0.00	2,589.00

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	11,402.54
267,183.84	0.00	154,013.01		

From: The Aurora Highlands CAB
To: Richmond American Homes
Account:

Check Date: 22 06/09/21
Check Number: 1020

Date	Reference	<u>Payable Detail</u> PO Number	Amount	Discount	Amount Paid
06/08/21	June 2021		19,200.00	0.00	19,200.00

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid
19,200.00	0.00	19,200.00

Current Pay 19,200.00

The Aurora Highlands CAB
8390 E. Crescent Parkway
Suite 300
Greenwood Village, CO 80111

First Bank - Colorado
82-504/1070

1020

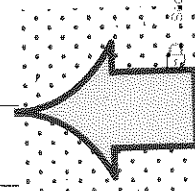
Check date: 06/09/21

Pay to the order of: Richmond American Homes

\$ *****19,200.00

Nineteen Thousand Two Hundred And 00/100 Dollars***

Richmond American Homes
4350 South Monaco St
Attn: Kelly Muggenthaler
Denver, CO 80237



⑈000000 10 20⑈ ⑆107005047⑆ 3661296684⑈

From: The Aurora Highlands CAB
To: Richmond American Homes
Account:

Check Date: 06/09/21
Check Number: 1020

Date	Reference	<u>Payable Detail</u> PO Number	Amount	Discount	Amount Paid
06/08/21	June 2021		19,200.00	0.00	19,200.00

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid
19,200.00	0.00	19,200.00

Current Pay 19,200.00

From: The Aurora Highlands CAB
To: Waste Management
Account:

Check Date: 23 06/09/21
Check Number: 1021

Date	Reference	<u>Payable Detail</u> PO Number	Amount	Discount	Amount Paid
05/31/21	7018345-2514-2		221.19	0.00	221.19

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	221.19
522.76	0.00	522.76		

The Aurora Highlands CAB
8390 E. Crescent Parkway
Suite 300
Greenwood Village, CO 80111

First Bank - Colorado
82-504/1070

1021

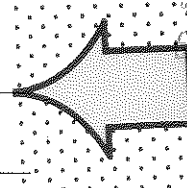
Check date: 06/09/21

Pay to the order of: Waste Management

\$ *****221.19

Two Hundred Twenty-One And 19/100 Dollars***

Waste Management
PO Box 7400
Pasadena, CA 91109-7400



⑈0000001021⑈ ⑆107005047⑆ 3661296684⑈

From: The Aurora Highlands CAB
To: Waste Management
Account:

Check Date: 06/09/21
Check Number: 1021

Date	Reference	<u>Payable Detail</u> PO Number	Amount	Discount	Amount Paid
05/31/21	7018345-2514-2		221.19	0.00	221.19

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	221.19
522.76	0.00	522.76		

From: The Aurora Highlands CAB
To: Xcel Energy
Account:

Check Date: 24 06/09/21
Check Number: 1022

Payable Detail					
Date	Reference	PO Number	Amount	Discount	Amount Paid
04/30/21	53-0013498327-3		75.17	0.00	75.17

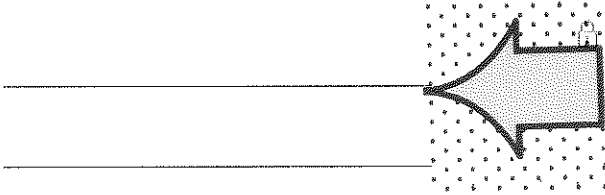
YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	75.17
1,551.92	0.00	1,551.92		

The Aurora Highlands CAB
8390 E. Crescent Parkway
Suite 300
Greenwood Village, CO 80111

First Bank - Colorado
82-504/1070
1022

Pay to the order of: Xcel Energy
\$ *****75.17
Seventy-Five And 17/100 Dollars***

Xcel Energy
Remittance For Processing
414 Nicollet Mall, 3rd Floor
MMinneapolis, MN 55401-1993



⑈0000001022⑈ ⑆107005047⑆ 3661296684⑈

From: The Aurora Highlands CAB
To: Xcel Energy
Account:

Check Date: 06/09/21
Check Number: 1022

Payable Detail					
Date	Reference	PO Number	Amount	Discount	Amount Paid
04/30/21	53-0013498327-3		75.17	0.00	75.17

YTD Amount Billed	YTD Disc Taken	YTD Amount Paid	Current Pay	75.17
1,551.92	0.00	1,551.92		

THE AURORA HIGHLANDS COMMUNITY AUTHORITY BOARD

Schedule of Cash Position

March 31, 2021

Updated as of June 8, 2021

	General Fund	Debt Service Fund	Capital Projects Fund	Total
1st Bank XX6684				
Balance as of 03/31/2021	\$ 13,671.99	\$ -	\$ -	\$ 13,671.99
04/07/2021 PNP Fee	(1.00)	-	-	(1.00)
04/09/2021 Checks 1000-1007	(32,923.55)	-	(18,811.14)	(51,734.69)
04/29/2021 Transfer from AACMD	-	-	18,811.14	18,811.14
04/30/2021 HOA Fees	3,639.78	-	-	3,639.78
5/14/2021 Checks 1008-1014	(71,844.54)	-	(63,609.00)	(135,453.54)
5/26/2021 Developer advance	40,000.00	-	38,253.55	78,253.55
5/26/2021 Transfer from AACMD	-	-	63,609.00	63,609.00
5/27/2021 Transfer to AACMD	-	-	(38,253.55)	(38,253.55)
5/28/2021 HOA Fees	2,464.72	-	-	2,464.72
6/7/2021 SDA Payments for ATEC 1 & 2	(458.52)	-	-	(458.52)
Anticipated Developer Advance - May	70,000.00	-	-	70,000.00
Anticipated Administrative payables	(39,048.11)	-	(2,589.00)	(41,637.11)
Anticipated Bond proceeds	-	-	2,589.00	2,589.00
Anticipated Developer Advance - June	40,000.00	-	-	40,000.00
Anticipated Balance	<u>\$ 25,500.77</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 25,500.77</u>

**THE AURORA HIGHLANDS
COMMUNITY AUTHORITY BOARD
AND
AEROTROPOLIS AREA COORDINATING
METROPOLITAN DISTRICT**

**ENGINEER'S REPORT AND VERIFICATION OF COSTS
ASSOCIATED WITH PUBLIC IMPROVEMENTS**

Draw No. 36

PREPARED BY:

SCHEDIO GROUP LLC

808 9TH STREET

GREELEY, COLORADO 80631

LICENSED PROFESSIONAL ENGINEER:

TIMOTHY A. MCCARTHY

STATE OF COLORADO

LICENSE NO. 44349

DATE PREPARED: June 7, 2021

PROJECT: 181106

Engineer's Report and Verification of Costs No. 13

TABLE OF CONTENTS

ENGINEER'S REPORT

INTRODUCTION	1
SUMMARY OF FINDINGS.....	1
DETERMINATION OF PUBLIC PRORATION PERCENTAGE.....	2
VERIFICATION OF COSTS	2
VERIFICATION OF PAYMENTS	2
VERIFICATION OF CONSTRUCTION	2
SPECIAL CIRCUMSTANCES AND NOTABLE METHODOLOGIES	2

ENGINEER'S VERIFICATION

ENGINEER'S VERIFICATION	3
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EXHIBIT A

SUMMARY OF COSTS REVIEWED	4
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EXHIBIT B

SUMMARY OF DOCUMENTS REVIEWED	7
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ENGINEER'S REPORT

INTRODUCTION

Schedio Group LLC ("Schedio Group") entered into a Master Service Agreement ("MSA") for Engineering Services with Aerotropolis Area Coordinating Metropolitan District ("AACMD" and/or "District") on December 11, 2018. Task Order 01 AACMD/ARTA - Cost Verification was approved on December 19, 2018. This Engineer's Report and Verification of Costs Associated with Public Improvements ("Report") is Schedio Group's thirteenth deliverable associated with Task Order 01 of the MSA as it pertains to AACMD.

Section 4.1 of the First Amended and Restated Facilities Funding and Acquisition Agreement entered into on August 23, 2018, between Aerotropolis Area Coordinating Metropolitan District and Aurora Highlands, LLC, a Nevada limited liability company ("Developer") states, "...the District agrees to make payment to the Developer for all Developer Advances and /or Verified Costs, together with interest thereon." This Report consists of a review of costs incurred, and verification of costs associated with the design and construction of Public Improvements. Accrued interest is not considered in this report.

SUMMARY OF FINDINGS

Schedio Group reviewed \$2,489,852.90 of incurred expenses associated with Draw Request No. 36. Of the \$2,489,852.90 reviewed, Schedio Group verified \$2,489,852.90 as being associated with the design and construction of Public Improvements. Of the verified amount, \$1,759,596.48 is associated with AACMD Series A Bonds, \$27,353.00 with AACMD Series B Bonds, \$15,873.50 with ATEC Metropolitan District ("ATEC MD"), and \$687,029.92 with Aerotropolis Regional Transportation Authority ("ARTA"). As costs associated with ARTA are reviewed and verified separately, they will not be included in this Report.

In summary, the total amount verified associated with AACMD and ATEC MD is **\$1,802,822.98**.

For a summary of verified expenses associated with the design and construction of Public Improvements for AACMD and ATEC MD, please see *Figure 1 – Summary of Verified Expenses for AACMD and ATEC MD* below and attached *Exhibit A – Summary of Costs Reviewed (by Job Code and by Vendor)*.

	DRAW 36	DEVELOPER DRAW 36	AACMD DRAW 36			ATEC DRAW 36	AACMD + ATEC DRAW 36	ARTA DRAW 36	TOTAL DRAW 36
	REVIEWED AMT	PRIVATE AMT	VERIFIED AMT (SERIES A BONDS)	VERIFIED AMT (SERIES B BONDS)	VERIFIED AMT (SERIES A + B BONDS)	VERIFIED AMT	VERIFIED AMT	VERIFIED AMT	VERIFIED AMT
SOFT AND INDIRECT+ HARD COSTS									
TOTALS -->	\$ 2,489,852.90	\$ -	\$ 1,759,596.48	\$ 27,353.00	\$ 1,786,949.48	\$ 15,873.50	\$ 1,802,822.98	\$ 687,029.92	\$ 2,489,852.90

Figure 1 - Summary of Verified Expenses for AACMD and ATEC MD

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DETERMINATION OF PUBLIC PRORATION PERCENTAGE

As final plats are not available for the entire The Aurora Highlands (“TAH”) development at the time of this report, Schedio Group was unable to calculate an area-based Public Proration Percentage for application to expenditures with both public and private components. Instead, Schedio Group requested an estimate of Public Area compared to Total Area as a percentage from Norris Design, the planner for The Aurora Highlands development. As a result, Norris Design provided an estimated Public Proration Percentage of 40% for the entire TAH development. Schedio Group and Norris Design reserve the right to revise the project’s Public Proration Percentage should additional information become available that would warrant such and either credit or debit the verified amount to date at that time.

VERIFICATION OF COSTS

Schedio Group reviewed soft, indirect, and hard costs associated with the design and construction of Public Improvements. Schedio Group found costs associated with Public Improvements to be reasonable when compared to similar projects, during similar timeframes in similar locales.

VERIFICATION OF PAYMENTS

As Draw No. 36 will be ratified during an upcoming board meeting, vendors have not yet received payment for services rendered as of the date of this report.

VERIFICATION OF CONSTRUCTION

Schedio Group LLC performed a site visit on June 4, 2021. Observation of the constructed improvements was performed to ensure that Public Improvements are being constructed in general conformance with the approved construction drawings. Photos are available from Schedio Group LLC upon request.

SPECIAL CIRCUMSTANCES AND NOTABLE METHODOLOGIES

Schedio Group reserves the right to revise or amend this report should additional information become available that would warrant such.

Various job code changes were implemented between Draw 26 and Draw 36. These job code changes were determined by others (developer, program manager, construction manager, etc.). Schedio Group was not involved in determining the job code changes. Schedio Group has incorporated the job code changes into Draw 36. As a result of the job code changes, historical and current verified dollar amounts have, in some cases, shifted from one job code (project segment) to another job code (project segment), which has caused ARTA’s financial obligation to change per the following agreements:

- Intergovernmental Agreement Among The Board Of County Commissioners Of The County Of Adams, The City of Aurora And The Aerotropolis Area Coordinating Metropolitan District Establishing The Aerotropolis Regional Transportation Authority, prepared by McGeady Becher P.C. and dated February 27, 2018
- Intergovernmental Agreement Regarding Design and Construction of The Aurora Highlands Parkway Among Aerotropolis Area Coordinating Metropolitan District and Aerotropolis Regional Transportation Authority, prepared by McGeady Becher P.C. and dated August 12, 2020

Schedio Group has been reviewing, and will continue to review, details associated with the cost code changes. Based on our reviews to date, Schedio Group has no reason to doubt the validity of the cost code changes. Schedio Group reserves the right to revise any verified amount(s) and its(their) respective assignment to a Cost Code or Job Code throughout the review process.

ENGINEER'S VERIFICATION

Timothy A. McCarthy, P.E. / Schedio Group, LLC (the Independent Consulting Engineer) states as follows:

The Independent Consulting Engineer is an engineer duly qualified and licensed in the State of Colorado with experience in the design, construction and verification of costs associated with the design and construction of Public Improvements of similar type and function as those described in the attached Engineer's Report dated June 7, 2021.

The Independent Consulting Engineer has reviewed applicable construction and legal documents related to the Public Improvements under consideration to state the conclusions set forth in this Engineer's Verification.

The Independent Consulting Engineer finds and determines that Public Improvements considered in the attached Engineer's Report were constructed in general accordance with the approved construction drawings.

The Independent Consulting Engineer finds and determines that Public Improvements considered in the attached Engineer's Report, from March 18, 2021 (date of City of Aurora Invoice No. 636643) to June 1, 2021 (date of OxBlue Invoice No. 446674), are reasonably valued at **\$1,802,822.98**.

In the opinion of the Independent Consulting Engineer, the above stated value for soft, indirect and hard costs associated with the design and construction of the Public Improvements is reasonable and consistent with costs of similar improvements constructed for similar purposes during the same timeframe and similar locales and is eligible for reimbursement from Aerotropolis Area Metropolitan Coordinating District to Aurora Highlands, LLC, a Nevada limited liability company.



June 7, 2021

Timothy A. McCarthy, P.E.

Colorado License No. 44349

EXHIBIT A

SUMMARY OF COSTS REVIEWED

SUMMARY OF COSTS REVIEWED BY JOB CODE

32

JOB CODE	JOB CODE DESCRIPTION	TOTAL DRAW 36	PRIVATE DRAW 36	AACMD SERIES A DRAW 36	AACMD SERIES B DRAW 36	ARTA DRAW 36	ATEC DRAW 36
100	Overall Project Management	\$ 361,882.02	\$ -	\$ 361,882.02	\$ -	\$ -	\$ -
101	Overall Project (Non Specific)	\$ 75,055.87	\$ -	\$ 75,055.87	\$ -	\$ -	\$ -
104	Engineer's Report and Verification of Costs	\$ 37,245.30	\$ -	\$ 29,418.30	\$ -	\$ 7,827.00	\$ -
140	ISP (Phase 1)	\$ 8,176.00	\$ -	\$ 8,176.00	\$ -	\$ -	\$ -
142	ISP (Phase 3)	\$ 1,119.25	\$ -	\$ 1,119.25	\$ -	\$ -	\$ -
143	ISP (Phase 4)	\$ 7,859.50	\$ -	\$ 7,859.50	\$ -	\$ -	\$ -
155	Monitoring	\$ 4,536.00	\$ -	\$ 4,536.00	\$ -	\$ -	\$ -
201	Fire Access Road (Phase 1)	\$ 7,836.50	\$ -	\$ 7,836.50	\$ -	\$ -	\$ -
203	Monument (Phase 1)	\$ 7,631.64	\$ -	\$ 7,631.64	\$ -	\$ -	\$ -
204	Monument (Phase 2)	\$ 102,798.02	\$ -	\$ 102,798.02	\$ -	\$ -	\$ -
205	Monument (E470)	\$ 1,585.00	\$ -	\$ 1,585.00	\$ -	\$ -	\$ -
206	26th Ave (E470 - Main St)	\$ 10,492.75	\$ -	\$ 10,492.75	\$ -	\$ -	\$ -
210	E470 Interchange (Phase 1)	\$ 25,750.75	\$ -	\$ -	\$ -	\$ 25,750.75	\$ -
211	E470 Interchange (Phase 1.5)	\$ 11,751.65	\$ -	\$ -	\$ -	\$ 11,751.65	\$ -
220	Main St (26th Ave - TAH Pkwy)	\$ 83,294.46	\$ -	\$ 83,294.46	\$ -	\$ -	\$ -
221	Main St (TAH Pkwy-42nd Ave)	\$ 39,335.42	\$ -	\$ 39,335.42	\$ -	\$ -	\$ -
222	Main St (42nd Ave-46th Ave)	\$ 13,768.75	\$ -	\$ 13,768.75	\$ -	\$ -	\$ -
230	Denali Blvd (TAH Pkwy to 42nd Ave)	\$ 2,551.00	\$ -	\$ 2,551.00	\$ -	\$ -	\$ -
231	Denali Blvd (42nd Ave - 48th Ave)	\$ 1,585.00	\$ -	\$ 1,585.00	\$ -	\$ -	\$ -
232	38th Pl (Main St to Denali Blvd)	\$ 14,598.90	\$ -	\$ 14,598.90	\$ -	\$ -	\$ -
241	TAH Parkway (Main St-Denali Blvd)	\$ 1,229,966.80	\$ -	\$ 716,979.64	\$ -	\$ 512,987.16	\$ -
244	TAH Parkway (30th-26th)	\$ 31,357.99	\$ -	\$ 18,187.63	\$ -	\$ 13,170.36	\$ -
246	38th Ave (Himalaya St to E470) North	\$ 57,522.76	\$ -	\$ -	\$ -	\$ 57,522.76	\$ -
247	38th Ave (Himalaya St to E470) South	\$ 54,054.74	\$ -	\$ -	\$ -	\$ 54,054.74	\$ -
248	38th Pkwy (Powhaton Rd to Monaghan Rd)	\$ 7,873.50	\$ -	\$ (8,000.00)	\$ -	\$ -	\$ 15,873.50
249	38th Pkwy (TAH Pkwy to Powhaton Rd)	\$ 2,068.00	\$ -	\$ 2,068.00	\$ -	\$ -	\$ -
250	42nd Ave (Main St-Denali Blvd)	\$ 2,068.00	\$ -	\$ 2,068.00	\$ -	\$ -	\$ -
251	42nd Ave (Denali Blvd-School)	\$ 49,595.36	\$ -	\$ 49,595.36	\$ -	\$ -	\$ -
252	42nd Ave (School-Reserve Blvd)	\$ 483.00	\$ -	\$ 483.00	\$ -	\$ -	\$ -
260	Reserve Blvd (42nd Ave - TAH Pkwy)	\$ 159,507.47	\$ -	\$ 159,507.47	\$ -	\$ -	\$ -
290	I-70 Interchange (Phase 1)	\$ 3,965.50	\$ -	\$ -	\$ -	\$ 3,965.50	\$ -
301	Powhaton Road (26th-38th)	\$ 7,913.13	\$ -	\$ 7,913.13	\$ -	\$ -	\$ -
302	Powhaton Road (38th-48th)	\$ 7,913.12	\$ -	\$ 7,913.12	\$ -	\$ -	\$ -
330	West Village Ave (Main St-26th)	\$ 891.25	\$ -	\$ 891.25	\$ -	\$ -	\$ -
331	West Village Ave (Hogan St-26th)	\$ 891.25	\$ -	\$ 891.25	\$ -	\$ -	\$ -
351	Overlot Phase II	\$ 16,849.00	\$ -	\$ 16,849.00	\$ -	\$ -	\$ -
501	School 01	\$ 4,915.00	\$ -	\$ 4,915.00	\$ -	\$ -	\$ -
511	Recreation Center 01 (CSP 1) Pool	\$ 483.00	\$ -	\$ 483.00	\$ -	\$ -	\$ -
531	Park 01	\$ 2,908.50	\$ -	\$ 2,908.50	\$ -	\$ -	\$ -
533	Park 03	\$ 2,418.75	\$ -	\$ 2,418.75	\$ -	\$ -	\$ -
900	Filing 01 - Overall	\$ 5,433.00	\$ -	\$ -	\$ 5,433.00	\$ -	\$ -
901	Filing 01 - RAH	\$ 1,585.00	\$ -	\$ -	\$ 1,585.00	\$ -	\$ -
911	Filing 11	\$ 20,335.00	\$ -	\$ -	\$ 20,335.00	\$ -	\$ -
TOTALS -->		\$ 2,489,852.90	\$ -	\$ 1,759,596.48	\$ 27,353.00	\$ 687,029.92	\$ 15,873.50

SUMMARY OF COSTS VERIFIED BY VENDOR

VENDOR	TOTAL DRAW 36	PRIVATE DRAW 36	AACMD SERIES A DRAW 36	AACMD SERIES B DRAW 36	ARTA DRAW 36	ATEC DRAW 36
AECOM	\$ 269,221.02	\$ -	\$ 269,221.02	\$ -	\$ -	\$ -
Aztec Consultants	\$ 14,098.72	\$ -	\$ 5,365.26	\$ -	\$ 6,733.46	\$ 2,000.00
Big West Consulting	\$ 30,440.00	\$ -	\$ 30,440.00	\$ -	\$ -	\$ -
Brightview Landscaping	\$ 246,021.87	\$ -	\$ 148,158.52	\$ -	\$ 97,863.35	\$ -
Cage Civil Engineering	\$ 1,782.50	\$ -	\$ 1,782.50	\$ -	\$ -	\$ -
City of Aurora	\$ 37,396.00	\$ -	\$ 17,061.00	\$ 20,335.00	\$ -	\$ -
CTL Thompson	\$ 584.50	\$ -	\$ (6,000.00)	\$ -	\$ 584.50	\$ 6,000.00
Dyna Electric	\$ 81,229.44	\$ -	\$ 81,229.44	\$ -	\$ -	\$ -
E-470 Public Highway Authority	\$ 494.50	\$ -	\$ -	\$ -	\$ 494.50	\$ -
HR Green	\$ 148,761.75	\$ -	\$ 34,115.42	\$ -	\$ 108,840.83	\$ 5,805.50
JHL	\$ 1,102,167.48	\$ -	\$ 734,764.43	\$ -	\$ 367,403.05	\$ -
Kelley Trucking	\$ 12,183.75	\$ -	\$ 12,183.75	\$ -	\$ -	\$ -
Martin Marietta	\$ 23,903.90	\$ -	\$ 23,903.90	\$ -	\$ -	\$ -
Norris Design	\$ 22,926.25	\$ -	\$ 14,480.00	\$ -	\$ 8,446.25	\$ -
OxBlue Corporation	\$ 4,536.00	\$ -	\$ 4,536.00	\$ -	\$ -	\$ -
Schedio Group	\$ 42,678.30	\$ -	\$ 29,418.30	\$ 5,433.00	\$ 7,827.00	\$ -
Stormwater Risk Mgmt	\$ 98,637.13	\$ -	\$ 90,965.73	\$ 1,585.00	\$ 4,501.40	\$ 1,585.00
Summit Strategies	\$ 48,300.00	\$ -	\$ 37,934.82	\$ -	\$ 9,882.18	\$ 483.00
Wagner	\$ 82,815.92	\$ -	\$ 82,815.92	\$ -	\$ -	\$ -
Xcel Energy	\$ 44,403.87	\$ -	\$ 44,403.87	\$ -	\$ -	\$ -
Zayo	\$ 177,270.00	\$ -	\$ 102,816.60	\$ -	\$ 74,453.40	\$ -
TOTALS -->	\$ 2,489,852.90	\$ -	\$ 1,759,596.48	\$ 27,353.00	\$ 687,029.92	\$ 15,873.50

EXHIBIT B

SUMMARY OF DOCUMENTS REVIEWED

SUMMARY OF DOCUMENTS REVIEWED

SERVICE PLANS

- First Amended and Restated Service Plan for Aerotropolis Area Coordinating Metropolitan District, City of Aurora Colorado, prepared by McGeady Becher P.C., dated October 16, 2017

DISTRICT AGREEMENTS

- Facilities Funding and Acquisition Agreement between Aerotropolis Area Coordinating Metropolitan District and The Aurora Highlands, LLC, prepared by McGeady Becher P.C., executed July 20, 2018
- 2017-2018 Operation Funding Agreement between Aerotropolis Area Metropolitan District and The Aurora Highlands, LLC, prepared by McGeady Becher P.C., executed on July 20, 2018
- First Amended and Restated Facilities Funding and Acquisition Agreement between Aerotropolis Area Coordinating Metropolitan District and The Aurora Highlands, LLC, prepared by McGeady Becher P.C., executed on August 23, 2018
- Intergovernmental Agreement Regarding Coordination of Facilities Funding for ATEC Metropolitan District No. 1 Projects between The Aurora Highlands Community Authority Board and Aurora Tech Center Development, LLC, prepared by McGeady Becher P.C. (unexecuted)

CONSTRUCTION DRAW REQUESTS

- AACMD Draw Request No. 01, dated September 7, 2018, revised October 15, 2018
- AACMD Draw Request No. 02, dated September 14, 2018
- AACMD Draw Request No. 03, dated September 30, 2018
- AACMD Draw Request No. 04, dated October 15, 2018
- AACMD Draw Request No. 05, dated November 13, 2018
- AACMD Draw Request No. 06, dated December 11, 2018
- AACMD Draw Request No. 07, dated January 15, 2019
- AACMD Draw Request No. 08, dated February 12, 2019
- AACMD Draw Request No. 09, dated March 12, 2019
- AACMD Draw Request No. 10, dated April 12, 2019
- AACMD Draw Request No. 11, dated May 16, 2019
- AACMD Draw Request No. 12, dated June 20, 2019
- AACMD Draw Request No. 13, dated July 18, 2019
- AACMD Draw Request No. 14, dated August 15, 2019
- AACMD Draw Request No. 15, dated September 19, 2019
- AACMD Draw Request No. 16, dated October 17, 2019
- AACMD Draw Request No. 17, dated November 21, 2019

- AACMD Draw Request No. 18, dated December 19, 2019
- AACMD Draw Request No. 19, dated January 16, 2020
- AACMD Draw Request No. 20, dated February 20, 2020
- AACMD Draw Request No. 21, dated March 19, 2020
- AACMD Draw Request No. 22, dated April 16, 2020
- AACMD Draw Request No. 23, dated May 21, 2020
- AACMD Draw Request No. 24, dated June 18, 2020
- AACMD Draw Request No. 25, dated July 16, 2020
- AACMD Draw Request No. 26, dated August 20, 2020
- AACMD Draw Request No. 27, dated September 17, 2020
- AACMD Draw Request No. 28, dated October 21, 2020
- AACMD Draw Request No. 29, dated November 17, 2020
- AACMD Draw Request No. 30, dated December 17, 2020
- AACMD Draw Request No. 31, dated January 18, 2021
- AACMD Draw Request No. 32, dated February 7, 2021
- AACMD Draw Request No. 33, dated March 6, 2021
- AACMD Draw Request No. 34, dated April 5, 2021
- AACMD Draw Request No. 35, dated May 11, 2021
- AACMD Draw Request No. 36, dated June 7, 2021

CERTIFIED RECORD
OF
PROCEEDINGS OF
THE BOARD OF DIRECTORS
OF
THE AURORA HIGHLANDS COMMUNITY AUTHORITY BOARD

Authorizing a draw on June 23, 2021 of the

The Aurora Highlands Community Authority Board
Special Tax Revenue Draw-Down Bonds
Series 2020A

Adopted at a Special Meeting Held on June 17, 2021

This cover page is not a part of the following resolution and is included solely for the convenience of the reader.

STATE OF COLORADO)
COUNTY OF ADAMS COUNTY) ss.
CITY OF AURORA)
THE AURORA HIGHLANDS COMMUNITY AUTHORITY BOARD)

The Board of Directors (the “Board”) of The Aurora Highlands Community Authority Board, in the City of Aurora, Adams County, Colorado (the “Authority”), held a special meeting open to the public at Information Center, 3900 E. 470 Beltway, Aurora, Colorado 80019, on Thursday, the 17th day of June, 2021 at 1:00 p.m.

In accordance with §11-57-211, C.R.S., one or more of the members of the Board participated in this meeting and voted through the use of a conference telephone, and there was at least one person physically present at the designated meeting area to ensure that the public meeting was in fact accessible to the public.

At such meeting, the following members of the Board were present, constituting a quorum:

[Matthew Hopper	President
Carla Ferreira	Vice President
Michael Sheldon	Treasurer
Deanna Hopper	Assistant Secretary
Cynthia Shearon	Assistant Secretary]

At such meeting, the following members of the Authority Board were excused and not present:

[Kathleen Sheldon	Assistant Secretary]
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Also present at such meeting:

Authority Manager:	Denise Denslow CliftonLarsonAllen LLP
Authority Counsel:	MaryAnn McGeady, Esq., Jon Hoistad, Esq. & Elisabeth Cortese, Esq. McGeady Becher P.C.
Authority Bond Counsel:	Kamille Curylo, Esq. and Tanya Barton, Esq. Kutak Rock LLP
Placement Agent:	Brooke Hutchens D.A. Davidson & Co.
Accountant:	Debra Sedgeley CliftonLarsonAllen LLP

At such meeting thereupon there was introduced the following resolution:

RESOLUTION

Capitalized terms used and not otherwise defined herein have the respective meanings set forth in the Authorizing Resolution (as defined herein) or in the 2020A Indenture (as defined herein).

WHEREAS, The Aurora Highlands Community Authority Board (the “Authority”) is a public corporation and political subdivision of the State, duly organized and existing as a separate legal entity under the constitution and laws of the State, including particularly Title 29, Article 1, Part 2, C.R.S. (the “Act”); and

WHEREAS, the Authority and the Districts have entered into that certain The Aurora Highlands Community Authority Board Establishment Agreement, dated as of November 21, 2019, as supplemented and amended by the First Amended and Restated Aurora Highlands Community Authority Board Establishment Agreement, dated as of April 16, 2020 (collectively, the “CABEA”), for the purpose of creating the Authority in order that the Authority can establish a method of coordinating among the Districts the design, planning, construction, acquisition, financing, operations and maintenance of public facilities, the debt for which was approved at the Election (as defined in the Indentures), including, without limitation, necessary or appropriate equipment (the “Public Improvements”) necessary for the community located in the service area of the Authority, in the City of Aurora, Adams County, Colorado, and commonly known as The Aurora Highlands (the “The Aurora Highlands Development”); and

WHEREAS, pursuant to the Act, the Authority generally may, to the extent provided by contract (such as the CABEA), exercise any general power of a special district specified in Part 10 of Article 1 of Title 32, C.R.S., other than levying a tax or exercising the power of eminent domain, and may additionally issue bonds payable solely from revenue derived from one or more of the functions, services, systems, or facilities of the Authority, from money received under contracts entered into by the Authority, or from other available money of the Authority; and

WHEREAS, the Board of Directors (the “Board”) of the Authority previously authorized the issuance of up to \$165,159,327 of its Special Tax Revenue Draw-Down Bonds, Series 2020A (the “Bonds”) pursuant to a resolution adopted by the Board on April 16, 2020 (the “Authorizing Resolution”), to or at the direction of Oxnard Financial, LLC, a Nevada limited liability company (the “Purchaser”), from time to time, subject to the conditions of that certain Indenture of Trust, dated June 30, 2020 (the “2020A Indenture”), by and between the Authority and Zions Bancorporation, National Association (the “Trustee”) in order to provide for the payment of the Payment Obligation (as defined in the Authorizing Resolution); and

WHEREAS, the Bonds have been previously issued in the aggregate principal amount of \$77,775,522; and

WHEREAS, the Board has determined that it is in the best interests of the Authority, the Districts and the inhabitants therein, that additional Bonds be issued by the Authority to enable the Authority to plan, design, construct and acquire the Public Improvements within or otherwise serving the residents, property owners and taxpayers of the Districts and the Authority and to pay the costs of issuance related thereto (the “Project”); and

WHEREAS, the additional Bonds to be issued will be purchased by the Purchaser, on the basis of terms set forth in the 2020A Indenture and the investor letter received from the Purchaser in substantially the form attached to the 2020A Indenture as Exhibit C-2 (the “Investor Letter”); and

WHEREAS, the Bonds shall be issued pursuant to the provisions of the Act, Title 32, Article 1, Part 11, C.R.S., the CABEA, the Service Plans of the Districts, and all other laws thereunto enabling; and

WHEREAS, the Board specifically elects to apply all of the provisions of Title 11, Article 57, Part 2, C.R.S., to the Bonds; and

WHEREAS, the Bonds shall be special limited tax revenue obligations of the Authority, and shall be payable solely from the Pledged Revenue (as defined in the 2020A Indenture) on a basis subordinate to any Senior Obligations (as defined in the 2020A Indenture), if any, issued hereafter by the Authority, and on a basis senior to the 2020B Subordinate Bonds (as defined in the 2020A Indenture); and

WHEREAS, the Bonds will be issued to the Purchaser and the Purchaser has certified that it constitutes (a) an “accredited investor” within the meaning of Rule 501(A) of Regulation D promulgated by the Securities and Exchange Commission under the Securities Act of 1933, as amended, such that the Bonds will be exempt from registration under the Colorado Municipal Bond Supervision Act and (b) an “institutional investor” as such term is defined in Section 32-1-103(6.5), such that the Bonds may be issued under the provisions of Section 32-1-1106(a)(IV), C.R.S.; and

WHEREAS, pursuant to Section 18-8-308, C.R.S., all known potential conflicting interests of the members of the Board were disclosed to the Colorado Secretary of State and to the Board in writing at least 72 hours in advance of this meeting and, additionally, in accordance with Section 24-18-110, C.R.S., the appropriate Board members have made disclosure of their personal and private interests relating to the issuance of the Bonds in writing to the Secretary of State and the Board; finally, the Board members having such interests have stated for the record immediately prior to the adoption of this Resolution the fact that they have such interests and the summary nature of such interests and the participation of those Board members is necessary to obtain a quorum or otherwise enable the Board to act; and

WHEREAS, the Board desires to authorize the issuance and delivery of the Bonds and to authorize the execution, completion, and delivery of such certificates and other documents as may be necessary to effect the intent of this Resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE AURORA HIGHLANDS COMMUNITY AUTHORITY BOARD, IN THE CITY OF AURORA, ADAMS COUNTY, COLORADO:

Section 1. Approval and Authorization of Issuance of Bonds in Additional Draw Amount. A draw in the amount of \$2,407,939 of the Bonds is hereby approved. The Bonds to be drawn will be dated the date of such draw and will comply in all respects with the 2020A Indenture and the Authorizing Resolution. The amount and date of such draws will be evidenced by a

notation in the records of the Authority. Such draw shall be further evidenced by a bond or bonds in Authorized Denominations, substantially in the form attached as Exhibit A to the 2020A Indenture.

The appropriate officers of the Authority are hereby authorized and directed to prepare and furnish to any interested person certified copies of all proceedings and records of the Authority relating to the Bonds and such other affidavits and certificates as may be required to show the facts relating to the authorization and issuance thereof.

Section 2. Investor Letter. The Authority hereby accepts the Purchaser's executed Investor Letter covering its purchase of the Bonds authorized to be drawn hereunder.

Section 3. Delegation of Authority. The Board hereby delegates Matthew Hopper, the President of the Authority as the Authorized Delegate or such other authorized officer of the Authority to complete, revise and finalize the bond details for the Bonds to be drawn according to this Resolution, with the approval of the Authority's general counsel, to affect the purposes of the Authority.

Section 4. Findings and Declarations of the Board. The Board, having been fully informed of and having considered all the pertinent facts and circumstances, hereby finds, determines, and declares as follows:

(a) For the purpose of financing or reimbursing costs of the acquisition, construction and installation of the Public Improvements, the Board hereby determines to issue and make a draw on the Bonds.

(b) The Board specifically elects to apply all of the provisions of Title 11, Article 57, Part 2, C.R.S., to the Bonds.

Section 5. Authorization. In accordance with the Constitution of the State of Colorado; the Act; the Supplemental Public Securities Act; and all other laws of the State of Colorado thereunto enabling, the Authority shall issue the Bonds for the purposes of financing or reimbursing costs of the Public Improvements.

Section 6. Permitted Amendments to Resolution. Except as otherwise provided herein, the Authority may amend this Resolution in the same manner, and subject to the same terms and conditions, as apply to an amendment or supplement to the 2020A Indenture as provided therein.

Section 7. Authorization to Execute Other Documents and Instruments. The President, Vice President, Treasurer and Assistant Secretaries of the Authority shall, and they are each hereby authorized and directed, to take all actions necessary or appropriate to effectuate the provisions of this Resolution, including, but not limited to, such certificates, documents, instruments, and affidavits as may be reasonably required by Bond Counsel, the Trustee, or general counsel to the Authority. The execution by the President, Vice President, Treasurer or any Assistant Secretary of any document not inconsistent herewith shall be conclusive proof of the approval by the Authority of the terms thereof.

Section 8. Pledge. The creation, perfection, enforcement, and priority of the pledge of the Pledged Revenue to secure the payment of the principal of, premium, if any, and interest on the Bonds shall be governed by Section 11-57-208 of the Supplemental Public Securities Act, the 2020A Indenture, and this Resolution. The amounts pledged to the payment of the principal of, premium, if any, and interest on the Bonds shall immediately be subject to the liens of such pledges without any physical delivery, filing, or further act. The liens of such pledges shall have the priority set forth in the 2020A Indenture, and shall not necessarily be exclusive such liens. The liens of such pledges shall be valid, binding, and enforceable as against all persons having claims of any kind in tort, contract, or otherwise against the Authority irrespective of whether such persons have notice of such liens.

Section 9. No Recourse Against Officers and Agents. Pursuant to Section 11-57-209 of the Supplemental Public Securities Act, if a member of the Board, or any officer or agent of the Authority acts in good faith, no civil recourse shall be available against such member, officer, or agent for payment of the principal of, premium, if any, or interest on the Bonds. Such recourse shall not be available either directly or indirectly through the Board or the Authority, or otherwise, whether by virtue of any constitution, statute, rule of law, enforcement of penalty, or otherwise. By the acceptance of a Bond, each purchaser or transferee thereof specifically waives any such recourse.

Section 10. Conclusive Recital. Pursuant to Section 11-57-210 of the Supplemental Public Securities Act, the Bonds shall contain a recital that the Bonds are issued pursuant to certain provisions of the Supplemental Public Securities Act. Such recital shall be conclusive evidence of the validity and the regularity of the issuance of the Bonds after delivery for value.

Section 11. Limitation of Actions. Pursuant to Section 11-57-212 of the Supplemental Public Securities Act, no legal or equitable action brought with respect to any legislative acts or proceedings in connection with the authorization or issuance of the Bonds shall be commenced more than thirty days after the authorization of such securities.

Section 12. Ratification and Approval of Prior Actions. All actions heretofore taken by the officers and agents of the Authority and the members of the Board, not inconsistent with the provisions of this Resolution, relating to the authorization and issuance of the Bonds, or the execution and delivery of any documents in connection therewith, are hereby ratified, approved, and affirmed.

Section 13. Resolution Irrepealable. After the issuance of the Bonds, this Resolution shall be and remain irrepealable until such time as the Bonds shall have been fully discharged pursuant to the terms thereof and of the Indentures.

Section 14. Repealer. All orders, bylaws, and resolutions of the Authority, or parts thereof, inconsistent or in conflict with this Resolution, are hereby repealed to the extent only of such inconsistency or conflict.

Section 15. Severability. If any section, paragraph, clause, or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or

unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution, the intent being that the same are severable.

Section 16. Effective Date. This Resolution shall take effect immediately upon its adoption and approval.

[End of Bond Draw Resolution; Signatures Appear on Following Page]

APPROVED AND ADOPTED by the Board of Directors of The Aurora Highlands Community Authority Board, in the City of Aurora, Adams County, Colorado, on the 17th day of June, 2021.

**THE AURORA HIGHLANDS
COMMUNITY AUTHORITY BOARD**

[SEAL]

By _____
Matthew Hopper, President

ATTEST:

By _____
Deanna Hopper, Assistant Secretary

[Signature page to Bond Draw Resolution of Authority]

Thereupon, Director [_____] moved for the adoption of the foregoing resolution. The motion to adopt the resolution was duly seconded by Director [_____] , put to a vote, and carried on the following recorded vote:

Those voting AYE:

Those voting NAY:

Those abstaining:

Those absent:

Thereupon the President, as Chairman of the meeting, declared the Resolution duly adopted and directed the Assistant Secretaries to duly and properly enter the foregoing proceedings and Resolution upon the minutes of the Board.

STATE OF COLORADO)
COUNTY OF ADAMS) ss.
CITY OF AURORA)
THE AURORA HIGHLANDS COMMUNITY AUTHORITY BOARD)

I, Deanna Hopper, Assistant Secretary of The Aurora Highlands Community Authority Board, in the City of Aurora, Adams County, Colorado (the “Authority”), do hereby certify that the foregoing pages numbered (i) through (iii) and 1 through 6 inclusive, constitute a true and correct copy of that portion of the record of proceedings of the Board of Directors of the Authority (the “**Board**”) relating to the adoption of a resolution authorizing a draw of the Authority’s Special Tax Revenue Draw-Down Bonds, Series 2020A, and other matters relating thereto, adopted at a special meeting of the Board, held on Thursday, the 17th day of June, 2021, at 1:00 p.m. at Information Center, 3900 E. 470 Beltway, Aurora, Colorado 80019, as recorded in the official record of proceedings of said Authority kept in my office; that the proceedings were duly had and taken; that the meeting was duly held; that the persons therein named were present at said meeting and voted as shown therein; and that a notice of meeting, in the form herein set forth at page (i), was posted prior to the meeting in accordance with applicable law.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the Authority, this 17th day of June, 2021.

Deanna Hopper, Assistant Secretary

SEAL

[Certification Page to Bond Draw Resolution]