

## 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  
APRIL 27, 2022**

A special meeting of the Board of Directors of the CAB, County of Adams (referred to hereafter as the “Board”) was convened on Wednesday, April 27, 2022 at 3:31 p.m. at the Construction Trailer, 3900 E. 470 Beltway, Aurora, Colorado. The CAB Board meeting was accessible both in person at the physical meeting location, and via videoconference.

**Directors in Attendance Were:**

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

The absences of Directors Kathleen Sheldon and Deanna Hopper were excused.

**Also in Attendance Were:**

MaryAnn McGeady, Esq., Elisabeth Cortese, Esq. and Jon Hoistad;  
McGeady Becher P.C.  
Denise Denslow and Shauna D’Amato; CliftonLarsonAllen LLP (“**CLA**”)  
Jerry Jacobs, Christina Madrigal and Corey Pilato; Timberline District Consulting, LLC (“**Timberline**”)  
Matthew Ruhland, Esq.; Cockrel Ela Glesne Greher & Ruhland, P.C.  
Nicholas English; member of the public

**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. No new conflicts were disclosed.

**Quorum/Confirmation of Meeting Location/Posting of Notice:** Director M. Hopper confirmed a quorum for the special meeting. 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

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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 participants attending both in person and via videoconference. The Board further noted that notice providing the time, date and location of the meeting was duly posted and that no objections, or any requests that the means of hosting the meeting be changed by taxpaying electors within the CAB's boundaries 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 presented.

**Public Comment:** Mr. English expressed various concerns to the Board.

### CONSENT AGENDA

None.

### FINANCIAL MATTERS

**Project Funding Requisition No. 08 under the CAB Special Tax Revenue Refunding and Improvement Bonds, Series 2021A related to the CAB and Aerotropolis Area Coordinating Metropolitan District ("AACMD") Engineer's Report and Verification of Costs Associated with Public Improvements, In-Tract Improvements / In Tract Home Builder Expenses, Engineer's Report and Verification of Costs No. 5 prepared by Schedio Group, approved on March 17, 2022 ("Project Funding Requisition No. 08"):** Attorney McGeady presented Project Funding Requisition No. 08 to the Board, noting that is was represented by a previously accepted cost verification report and that, although previously executed, it was being presented to the Board to ensure clear Board authorization. Following discussion, upon a motion duly made by Director M. Hopper, seconded by Director M. Sheldon and, upon vote, unanimously carried, the Board approved Project Funding Requisition No. 08.

**Project Funding Requisition No. 09 under the CAB's Special Tax Revenue Refunding and Improvement Bonds, Series 2021A related to the CAB and AACMD Engineer's Report and Verification of Costs Associated with Public Improvements Draw No. 46 Engineer's Report and Verification of Costs No. 24 prepared by Schedio Group LLC, approved on April 21, 2022 ("Project Funding Requisition No. 09"):** Attorney McGeady presented Project Funding Requisition No. 09 to the Board, noting that is was represented by a previously accepted cost verification report and that, although previously executed, it was being presented to the Board to ensure clear Board authorization. Following discussion, upon a motion duly made by Director M. Hopper, seconded by Director M. Sheldon and, upon vote, unanimously carried, the Board approved Project Funding Requisition No. 09.

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**Project Funding Requisition No. 10 under the CAB's Special Tax Revenue Refunding and Improvement Bonds, Series 2021A related to the CAB and AACMD Engineer's Report and Verification of Costs Associated with Public Improvements, In-Tract Improvements / In Tract Home Builder Expenses, Engineer's Report and Verification of Costs No. 6 prepared by Schedio Group, approved on April 21, 2022 ("Project Funding Requisition No. 10"):** Attorney McGeady presented Project Funding Requisition No. 10 to the Board, noting that it was represented by a previously accepted cost verification report and that, although previously executed, it was being presented to the Board to ensure clear Board authorization. Following discussion, upon a motion duly made by Director M. Hopper, seconded by Director M. Sheldon and, upon vote, unanimously carried, the Board approved Project Funding Requisition No. 10.

**Update to Long-Term Capital Improvement Plan:** Attorney McGeady reviewed the updated Long-Term Capital Improvement Plan with the Board. Following discussion, upon a motion duly made by Director Ferreira, seconded by Director M. Sheldon and, upon vote, unanimously carried, the Board approved the updated Long-Term Capital Improvement Plan.

### LEGAL MATTERS

**CAB Second Amended and Restated Establishment Agreement between and among AACMD, The Aurora Highlands Metropolitan District No. 1, The Aurora Highlands Metropolitan District No. 2, The Aurora Highlands Metropolitan District No. 3, The Aurora Highlands Metropolitan District No. 6 (formerly known as First Creek Ranch Metropolitan District), ATEC Metropolitan District No. 1, ATEC Metropolitan District No. 2 and the CAB ("Second A/R CABEA"):**

**Resolution of the Board of Directors of the CAB Approving the Addition of The Aurora Highlands Metropolitan District No. 6 (formerly known as First Creek Ranch Metropolitan District) into the CAB and authorizing execution of the Second A/R CABEA:** Attorney McGeady reviewed the Second A/R CABEA 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 adopted the Resolution of the Board of Directors of the CAB Approving the Addition of The Aurora Highlands Metropolitan District No. 6 (formerly known as First Creek Ranch Metropolitan District) into the CAB and authorized execution of the Second A/R CABEA.

**Amended and Restated Disclosure to Purchasers for AACMD, The Aurora Highlands Metropolitan District No. 1, The Aurora Highlands Metropolitan District No. 2, The Aurora Highlands Metropolitan District No. 3, The Aurora Highlands Metropolitan District No. 6 (formerly known as First Creek Ranch Metropolitan District), ATEC Metropolitan District No. 1, ATEC Metropolitan District No. 2 and the CAB:** Attorney McGeady described the requirement to

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prepare an Amended and Restated Disclosure to Purchasers with the Board. Following discussion, the Board directed staff to prepare, record and file an Amended and Restated Disclosure to Purchasers for AACMD, The Aurora Highlands Metropolitan District No. 1, The Aurora Highlands Metropolitan District No. 2, The Aurora Highlands Metropolitan District No. 3, The Aurora Highlands Metropolitan District No. 6 (formerly known as First Creek Ranch Metropolitan District), ATEC Metropolitan District No. 1, ATEC Metropolitan District No. 2 and the CAB, in compliance with requirements of the districts' service plans.

**Amended and Restated Resolution of the Board of Directors of the CAB Imposing Facilities Fees on Residential and Commercial Property:** Attorney McGeady discussed the need for an Amended and Restated Resolution with the Board. Following discussion, the Board directed staff to prepare the Amended and Restated Resolution of the Board of Directors of the CAB Imposing Facilities Fees on Residential and Commercial Property, noting that updates to legal descriptions are necessary to reflect member district boundary changes.

OTHER BUSINESS           None.

EXECUTIVE  
SESSION                   None.

ADJOURNMENT           There being no further items before the Board, upon motion duly made by Director Ferreira, seconded by Director M. Sheldon and, upon vote, unanimously carried, the meeting was adjourned at 3:45 p.m.

Respectfully submitted,

By DocuSigned by:  
*Denise Denstow*  
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Secretary for the Meeting