

## RECORD OF PROCEEDINGS

---

**MINUTES OF A REGULAR MEETING OF  
THE BOARD OF DIRECTORS OF  
THE AURORA HIGHLANDS COMMUNITY  
AUTHORITY BOARD (“CAB”)  
HELD  
MAY 19, 2022**

A regular meeting of the Board of Directors of the CAB, County of Adams (referred to hereafter as the “Board”) was convened on Thursday, May 19, 2022 at 1:16 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 A. Cortese, Esq., and Jon Hoistad, Esq.; McGeady Becher P.C.  
Denise Denslow, Shauna D’Amato, Zachary Leavitt, and Jason Carroll; CliftonLarsonAllen LLP (“CLA”)  
Jerry Jacobs, Cristina Madrigal, and Corey Pilato; Timberline District Consulting, LLC (“Timberline”)  
Aliraza Hassan; Jefferies LLC  
Hannah Harriman and Ariana Meyers; 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. No new conflicts were disclosed.

**Quorum/Confirmation of Meeting Location/Posting of Notice:** Director M. Hopper confirmed a quorum for the regular meeting. The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning

## RECORD OF PROCEEDINGS

---

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 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 regular 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.

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

### CONSENT AGENDA

The Board considered the following actions:

#### **April 21, 2022 Special Meeting Minutes and April 27, 2022 Special Meeting Minutes**

Following discussion, upon 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.

### FINANCIAL MATTERS

**Payment of Claims for Operating Costs:** Mr. Carroll reviewed the claims for operating costs with the Board. Following discussion, upon a motion duly made by Director M. Hopper, seconded by Director Ferreira and, upon vote, unanimously carried by roll call, the Board approved the payment of claims for operating costs, in the amount of \$221,592.37.

**Cash Position Report dated March 31, 2022, updated as of May 13, 2022:** Mr. Carroll reviewed the Cash Position Report with the Board. Following review, upon a motion duly made by Director M. Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried by roll call, the Board accepted the Cash Position Report dated March 31, 2022, updated as of May 13, 2022.

**CAB and Aerotropolis Area Coordinating Metropolitan District ("AACMD") Engineer's Report and Verification of Costs Associated with Public Improvements Draw No. 47 Engineer's Report and Verification of Costs No. 25 prepared by Schedio Group LLC ("Engineer's Report No. 25"):** 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 Engineer's Report No. 25.

## RECORD OF PROCEEDINGS

---

**Project Funding Requisition No. 11, under the CAB's Special Tax Revenue Refunding and Improvement Bonds, Series 2021A related to Engineer's Report No. 25:** 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 Project Funding Requisition No. 11, under the CAB's Special Tax Revenue Refunding and Improvement Bonds, Series 2021A related to Engineer's Report No. 25.

**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. 7 prepared by Schedio Group LLC ("Engineer's In-Tract Report No. 7"):** 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 Engineer's In-Tract Report No. 7.

**Project Funding Requisition No. 12 under the CAB's Special Tax Revenue Refunding and Improvement Bonds, Series 2021A related to the Engineer's In-Tract Report No. 7:** 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 Project Funding Requisition No. 12 under the CAB's Special Tax Revenue Refunding and Improvement Bonds, Series 2021A related to Engineer's In-Tract Report No. 7.

### **FIRST READING (BUDGET MATTERS):**

**Amendment to 2021 Budget:** Mr. Carroll discussed the need for an additional amendment to the 2021 budget.

**First Reading, and placement of consideration of approval of the proposed Second Amendment to the 2021 Budget on the Agenda for a Second Reading during the Public Hearing to be held on the proposed Second Amendment to the 2021 Budget on June 16, 2022 at 1:00 p.m. at the Construction Trailer, 3900 E. 470 Beltway, Aurora, CO 80019 and via Zoom:** Following discussion, upon a motion duly made by Director M. Hopper, seconded by Director M. Sheldon and, upon vote, unanimously carried, the Board approved the proposed Second Amendment to the 2021 Budget, on First Reading, and directed that the 2021 Budget Amendment be advanced for a Second Reading during the Public Hearing to be held on June 16, 2022 at 1:00 p.m. at the Construction Trailer, 3900 E. 470 Beltway, Aurora, CO 80019 and via Zoom.

**MANAGER  
MATTERS**

**Manager's Report:** There was no report.

## RECORD OF PROCEEDINGS

---

### COMMUNITY MANAGEMENT AND COVENANT ENFORCEMENT MATTERS

**Update from Timberline:** Mr. Jacobs updated the Board regarding various community management and covenant enforcement matters.

**Website:** Mr. Jacobs provided an update, noting that the new CAB / district website is up and running. He will coordinate with Director Ferreira regarding any edits or suggestions and will coordinate the transition meeting with Turn Corps.

**Town Hall Meetings:** Mr. Jacobs updated the Board on the event scheduled for that evening.

**Design Guidelines / Rules and Regulations:** Mr. Jacobs reported that proposed revisions to the CAB's Design Guidelines were provided to the covenant attorney for review.

**Engagement of Architect:** The Board took no action on this matter.

### LEGAL MATTERS

**Second Amended and Restated Inclusion Agreement (Aurora Tech Center Development, LLC/Property East of Powhaton) by and among the District and Aurora Tech Center Development, LLC:** Attorney Hoistad reviewed the 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 Second Amended and Restated Inclusion Agreement (Aurora Tech Center Development, LLC/Property East of Powhaton) by and among the District and Aurora Tech Center Development, LLC.

**Second Amended and Restated Inclusion Agreement (GVR King Commercial LLC/Aurora Tech Center Development, LLC/Property East of Powhaton) by and among the District, GVR King Commercial LLC and Aurora Tech Center Development, LLC:** Attorney Hoistad reviewed the 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 Second Amended and Restated Inclusion Agreement (GVR King Commercial LLC/Aurora Tech Center Development, LLC/Property East of Powhaton) by and among the District, GVR King Commercial LLC and Aurora Tech Center Development, LLC.

**Third Amended and Restated Inclusion Agreement (Aerotropolis Industrial Development, LLC/Property East of Powhaton) by and among the District and Aerotropolis Industrial Development, LLC:** Attorney Hoistad reviewed the 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 Third Amended and Restated Inclusion Agreement (Aerotropolis Industrial Development, LLC/Property East of Powhaton) by and

## RECORD OF PROCEEDINGS

---

among the District and Aerotropolis Industrial Development, LLC.

**Agreement for the Dedication and Acceptance of Public Improvements by and between the CAB and Century Communities:** Attorney McGeady reviewed the Agreement 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 Agreement for the Dedication and Acceptance of Public Improvements by and between the CAB and Century Communities.

**Amended and Restated Resolution of the Board of Directors of the CAB Adopting the Policies and Procedures Governing the Enforcement of the Master Declaration of Covenants, Conditions, and Restrictions for the Aurora Highlands:** Attorney Hoistad reviewed the Resolution 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 Amended and Restated Resolution of the Board of Directors of the CAB Adopting the Policies and Procedures Governing the Enforcement of the Master Declaration of Covenants, Conditions, and Restrictions for the Aurora Highlands.

### OTHER BUSINESS

**Public Display of Awareness:** Director Ferreira presented to the Board the Public Display of Awareness that the Art Construction Committee had decided upon, noting that these installations are not permanent, but that she will make sure they are installed in a way so that they can be made permanent, if so desired. It was noted that the poles and installation are not included in the total pricing. Director M. Hopper requested that when installed, extra efforts be made to ensure that the signs are secure and not easy to steal.

Director Ferreira requested that the Board choose a color for the signs. Following discussion, the Board decided on neon yellow as the color would be most visible at night.


### 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 2:07 p.m.

Respectfully submitted,

DocuSigned by:  
  
 By 77517AF6E925439...  
 Secretary for the Meeting