

RECORD OF PROCEEDINGS

**MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF
THE AURORA HIGHLANDS COMMUNITY
AUTHORITY BOARD (“CAB”)
HELD
JUNE 16, 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, June 16, 2022 at 1:25 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 absence of Directors Kathleen Sheldon and Deanna Hopper were excused.

Also in Attendance Were:

MaryAnn McGeady, Esq. and Jon Hoistad, Esq.; McGeady Becher P.C.
Denise Denslow, Shauna D’Amato and Jason Carroll; CliftonLarsonAllen LLP (“CLA”)
Jerry Jacobs and Cristina Madrigal; Timberline District Consulting, LLC (“Timberline”)
Michael Baldwin and Aliraza Hassan; Jefferies LLC
Hannah Harriman and Arianne Myers; JHL Constructors, Inc.
Lippe; 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 regular meeting. The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning

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the location of the CAB's Board meeting. Following discussion, upon motion duly made by Director M. Hopper, seconded by Director M. Sheldon 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. Hopper, seconded by Director M. Sheldon 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:

May 9, 2022 Special Meeting Minutes and May 19, Regular Meeting Minutes

Following discussion, upon motion duly made by Director Ferreira, seconded by Director M. Sheldon 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. Sheldon, 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 \$186,682.67.

Cash Position Report dated April 30, 2022, updated as of June 10, 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 Reported dated April 30, 2022, updated as of June 10, 2022.

SECOND READING (BUDGET MATTERS)

Public Hearing on Second Amendment to 2021 Budget: The Board opened the public hearing to consider an amendment (second) to the 2021 Budget.

It was noted that publication of Notice stating that the Board would consider a second amendment to the 2021 Budget and the date, time and place of the public

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hearing was made in a newspaper having general circulation within the CAB's service area. No written objections were received prior to the public hearing.

There were no public comments, and the public hearing was closed.

Mr. Carroll reviewed the Budget Amendment (second) with the Board. Following discussion, upon a motion duly made by Director M. Hopper, seconded by Director M. Sheldon and, upon vote, unanimously carried, the Board adopted the Resolution to Further Amend the 2021 Budget.

CAB and Aerotropolis Area Coordinating Metropolitan District ("AACMD") Engineer's Report and Verification of Costs Associated with Public Improvements Draw No. 48 Engineer's Report and Verification of Costs No. 26 prepared by Schedio Group LLC ("Engineer's Report No. 26"): 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. 26.

Project Funding Requisition No. 13, under the CAB's Special Tax Revenue Refunding and Improvement Bonds, Series 2021A related to Engineer's Report No. 26: 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. 13, under the CAB's Special Tax Revenue Refunding and Improvement Bonds, Series 2021A related to Engineer's Report No. 26.

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. 8 prepared by Schedio Group LLC ("Engineer's In-Tract Report No. 8"): 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. 8.

Project Funding Requisition No. 14 under the CAB's Special Tax Revenue Refunding and Improvement Bonds, Series 2021A related to Engineer's In-Tract Report No. 8: 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. 14 under the CAB's Special Tax Revenue Refunding and Improvement Bonds, Series 2021A related to Engineer's In-Tract Report No. 8.

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Special Tax Revenue Bonds, Series 2022, in the aggregate principal amount of up to \$200,000,000 (ATEC MD No. 1 / Commercial); Attorney McGeady updated the Board regarding status of matters related to issuance of the Series 2022 Bonds.

MANAGER MATTERS

Manager's Report: There was no report.

COMMUNITY MANAGEMENT AND COVENANT ENFORCEMENT MATTERS

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

Website: Ms. Madrigal provided an update, noting that the new website is live and continues to be updated.

Town Hall Meetings: It was noted that a Town Hall meeting is anticipated to be scheduled in July.

Design Guidelines / Rules and Regulations: Ms. Madrigal reported that updates to the Homeowner Handbook are complete, subject to incorporation of some minor stylistic revisions.

Master Service Agreement for Architectural Design Consulting Services by and between the CAB and Woodley Architectural Group, Inc. ("MSA"): Attorney Hoistad reviewed the terms of the MSA with the Board.

Task Order No. 1 to MSA: Attorney Hoistad discussed the existing invoices included in Task Order No. 1, in the amount of just under \$222,000.00 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 **Task Order No. 1** to the MSA.

LEGAL MATTERS

Access and Maintenance Easement Agreement from Pulte Home Company LLC for Fence and Wall Maintenance in Block 1, The Aurora Highlands Subdivision Filing No. 5 ("Access and Maintenance Easement Agreement"): Attorney Hoistad reviewed the Access and Maintenance Easement 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 acknowledged the Access and Maintenance Easement Agreement.

Amended and Restated Resolution Adopting the Aurora Highlands Homeowner Handbook: Design Guidelines; Rules and Regulations revised as of June 1, 2022 ("Amended and Restated Resolution"): Attorney Hoistad and Ms. Madrigal reviewed the Amended and Restated Resolution 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 adopted the Amended and Restated Resolution.

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Resolution Setting Administrative Fees: The Board deferred consideration of this item.

Proposed Intergovernmental Agreement for the Funding and Reimbursement of Drainage Improvements by and between the CAB and Windler Public Improvement Authority (“Windler IGA”): Attorney Hoistad reviewed the proposed Windler IGA with the Board.


Letter to the City of Aurora Concerning the Acceleration of Drainage Improvements, subject to approval and execution of the Windler IGA: Attorney Hoistad reviewed the proposed Letter to the City of Aurora 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 authorized execution and delivery of a Letter to the City of Aurora Concerning the Acceleration of Drainage Improvements, subject to approval and execution of the proposed Windler IGA by the Windler Public Improvement Authority, and subject to final legal review of both documents.

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 2:06 p.m.

Respectfully submitted,

By  77517AE6E925439...
Secretary for the Meeting