

RECORD OF PROCEEDINGS

**MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF
THE AURORA HIGHLANDS COMMUNITY
AUTHORITY BOARD (“CAB”)
HELD
JULY 21, 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, July 21, 2022 at 1:27 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, 2, 3 and 6 Rep.)
Cynthia Shearon (AACMD Rep.)

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

Also in Attendance Were:

MaryAnn McGeady, Esq., Elizabeth A. Cortese, Esq. and Jon Hoistad, Esq.;
McGeady Becher P.C.
Denise Denslow, Shauna D’Amato, Zach Leavitt and Jason Carroll;
CliftonLarsonAllen LLP
Cristina Madrigal; Timberline District Consulting, LLC (“**Timberline**”)
Michael Baldwin and Aliraza Hassan; Jefferies LLC
Hannah Harriman and Arianne Myers; JHL Constructors, Inc.

**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 the location of the CAB’s Board meeting. Following discussion, upon motion duly

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made by Director M. Hopper, 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. Hopper, seconded by Director Ferreira and, upon vote, unanimously carried, the Agenda was approved, as presented.

Public Comment: There was no public comment.

CONSENT AGENDA

The Board considered the following actions:

June 16, 2022 Regular Meeting Minutes:

Following discussion, upon motion duly made by Director M. Hopper, seconded by Director M. Sheldon and, upon vote, unanimously carried by roll call, 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 \$372,201.32.

Cash Position Report dated May 31, 2022, updated as of July 14, 2022: Mr. Carroll reviewed the Cash Position Report with the Board. Following review, upon a motion duly made by Director Ferreira, seconded by Director M. Sheldon and, upon vote, unanimously carried by roll call, the Board accepted the Cash Position Reported dated May 31, 2022, updated as of July 14, 2022.

2021 Audit: Mr. Carroll reviewed the 2021 Audit 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 2021 Audit, and authorized execution of the representations letter, subject to final legal review.

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CAB and Aerotropolis Area Coordinating Metropolitan District (“AACMD”) Engineer’s Report and Verification of Costs Associated with Public Improvements Draw No. 49 Engineer’s Report and Verification of Costs No. 27 prepared by Schedio Group LLC (“Engineer’s Report No. 27”): Following review and 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 Engineer’s Report No. 27.

Project Funding Requisition No. 15, under the CAB’s Special Tax Revenue Refunding and Improvement Bonds, Series 2021A related to Engineer’s Report No. 27: Following review and 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 Project Funding Requisition No. 15, under the CAB’s Special Tax Revenue Refunding and Improvement Bonds, Series 2021A related to Engineer’s Report No. 27.

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. 9 prepared by Schedio Group LLC (“Engineer’s In-Tract Report No. 9”): Following review and 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 Engineer’s In-Tract Report No. 9.

Project Funding Requisition No. 16 under the CAB’s Special Tax Revenue Refunding and Improvement Bonds, Series 2021A related to Engineer’s In-Tract Report No. 9: 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. 16 under the CAB’s Special Tax Revenue Refunding and Improvement Bonds, Series 2021A related to Engineer’s In-Tract Report No. 9.

Special Tax Revenue Bonds, Series 2022, in the aggregate principal amount of up to \$200,000,000 (ATEC MD No. 1 / Commercial): Mr. Baldwin and Attorney McGeady updated the Board regarding status of matters related to issuance of the Series 2022 Bonds. Following discussion, the Board directed legal counsel to work towards the potential issuance of a bond anticipation note, or other resolution that provides a favorable resolution for the constituents of the CAB.

**MANAGER
MATTERS**

Manager’s Report: There was no report.

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COMMUNITY
MANAGEMENT
AND COVENANT
ENFORCEMENT
MATTERS

Update from Timberline: Ms. Madrigal provided a brief update regarding community matters to the Board. Topics of discussion included website information, the town hall meeting schedule and issues related to the CAB's Design Guidelines / Rules and Regulations. No action was taken by the Board.

LEGAL MATTERS

None.

OTHER BUSINESS

None.

BOARD MEMBER
MATTERS

Public Art Installation: Director Ferreira provided an update on the public art program. The round-a-bout centerpiece will be installed on August 1st. It was noted that the mayor and other City of Aurora officials will make an appearance for photos.


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 by roll call, the meeting was adjourned at 1:46 p.m.

Respectfully submitted,

DocuSigned by:

By _____
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Secretary for the Meeting

Certificate Of Completion

Envelope Id: 82899B81579A4B1A839E60FC9923CD79
 Subject: TAH CAB : Minutes 07-21-2022 TAH CAB.pdf
 Client Name: TAH CAB
 Client Number: 011-045984-OS03-2022
 Source Envelope:
 Document Pages: 4
 Certificate Pages: 5
 AutoNav: Enabled
 Enveloped Stamping: Enabled
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Status: Completed
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 220 S 6th St Ste 300
 Minneapolis, MN 55402-1418
 Kathy.Suazo@claconnect.com
 IP Address: 24.9.180.144

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Status: Original
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Signer Events

Denise Denslow
 denise.denslow@claconnect.com
 Secretary
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Signature

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In Person Signer Events

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Jenny Pino
 jpino@specialdistrictlaw.com
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Notary Events

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Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	8/26/2022 5:39:51 PM
Certified Delivered	Security Checked	8/28/2022 4:45:53 PM
Signing Complete	Security Checked	8/28/2022 4:47:04 PM
Completed	Security Checked	8/28/2022 4:47:05 PM

Payment Events	Status	Timestamps
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