

**MINUTES OF A SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF  
ATEC METROPOLITAN DISTRICT NO. 1  
HELD  
MAY 9, 2022**

A special meeting of the Board of Directors (referred to hereafter as the “Board”) of ATEC Metropolitan District No. 1 (the “District”), County of Adams was convened on Monday, May 9, 2022 at 1:02 p.m. at the Information Center, 3900 E. 470 Beltway, Aurora, Colorado. The District’s Board meeting was accessible both in person at the physical meeting location, and via videoconference.

**Directors In Attendance Were:**

Matt Hopper  
Michael Sheldon  
Kathleen Sheldon

The absence of Directors Carla Ferreira and Deanna Hopper were excused.

**Also In Attendance Was:**

MaryAnn McGeady, Esq. and Elisabeth A. Cortese, Esq.; McGeady Becher P.C.  
Denise Denslow and Shauna D’Amato; CliftonLarsonAllen LLP (“CLA”)  
Michael Baldwin, Aliraza Hassan and Pedro Ramos; Jefferies LLC  
Jerry Jacobs and Cristina Madrigal; Timberline District Consulting, LLC  
 (“Timberline”)  
Cindy Shearon; Aurora Highlands, LLC  
Curren Vite; JHL Constructors, Inc.  
Kristine Lay, Esq.; Kutak Rock LLP  
Jason Burningham; Lewis Young Robertson & Burningham, Inc.

**ADMINISTRATIVE  
MATTERS**

**Disclosure of Potential Conflicts of Interest/Quorum:** 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 as required by statute. No new conflicts were disclosed and a quorum was confirmed.

**Meeting Location/Posting of Notice:** The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the Board meeting. Following discussion, upon motion duly made by Director M. Sheldon, seconded by Director K. 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 District’s boundaries have been received.

**Agenda:** The Board considered the proposed Agenda for the District’s special meeting. Upon a motion duly made by Director M. Sheldon, seconded by Director K. Sheldon and, upon vote, unanimously carried, the Board approved the Agenda as presented.

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

**May 3, 2022 Regular Election:** Attorney Cortese discussed the results of the May 3, 2022 Election with the Board, noting that the Election had been cancelled pursuant to Section 1-13.5-503, C.R.S., as there were not more candidates than open seats on the Board. It was further noted that Director M. Hopper, Director Ferreira and Director M. Sheldon were each deemed elected by acclamation to 3-year terms ending in May, 2025, and Director D. Hopper was deemed elected by acclamation to a 1-year term ending in May, 2023.

**Appointment of Officers:** Following discussion, upon a motion duly made by Director M. Sheldon, seconded by Director K. Sheldon and, upon vote, unanimously carried, the Board appointed the following slate of officers:

President:	Matt Hopper
Vice-President:	Carla Ferreira
Treasurer:	Michael Sheldon
Assistant Secretary:	Deanna Hopper
Assistant Secretary:	Kathleen Sheldon
Recording Secretary:	Denise Denslow

**CONSENT AGENDA** None.

**FINANCIAL MATTERS** None.

**LEGAL MATTERS** **The Aurora Highlands Community Authority Board (“CAB”) proposed Special Tax Revenue Bonds, Series 2022, in the aggregate principal amount of up to \$200,000,000 (“2022 Bonds”) (ATEC MD No. 1 / Commercial):**

**Amended and Restated Revenue Pledge Agreement by and between the CAB and the District:** Ms. Lay presented the Amended and Restated Revenue Pledge Agreement to the Board.

**Resolution authorizing the District to enter into an Amended and Restated Revenue Pledge Agreement with the CAB for the purpose of providing revenue: (i) to fund repayment of up to \$4,000,000,000 in bonds and other obligations of the CAB, including the proposed 2022 Bonds in the approximate amount of \$200,000,000 (collectively, “CAB Obligations”) issued for the purpose of**

**financing public improvements serving the occupants, property owners and taxpayers within the CAB’s service area and (ii) to fund up to \$4,000,000,000 for payment of costs and expenses of the operation and maintenance of such public improvements and administration, statutory compliance and other related costs; such Resolution also approving the form of the Amended and Restated Revenue Pledge Agreement; authorizing the execution and delivery thereof and performance by the District thereunder; authorizing incidental action; and establishing the effective date thereof (“Resolution Approving Amended and Restated Revenue Pledge Agreement”):** Following discussion, upon a motion duly made by Director M. Sheldon, seconded by Director M. Hopper and, upon vote, unanimously carried, the Board adopted the Resolution Approving Amended and Restated Revenue Pledge Agreement.

**MANAGER MATTERS**

None.

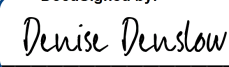
**OTHER BUSINESS**

None.

**ADJOURNMENT**

There being no further business to come before the Board at this time, upon a motion duly made by Director M. Hopper, seconded by Director M. Sheldon and, upon vote unanimously carried, the Board adjourned the meeting.

Respectfully submitted,

By  \_\_\_\_\_  
DocuSigned by: 77517AF6E925439  
Secretary for the Meeting