

RECORD OF PROCEEDINGS

**MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF
THE AURORA HIGHLANDS COMMUNITY
AUTHORITY BOARD (“CAB”)
HELD
DECEMBER 15, 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, December 15, 2022 at 1:23 p.m. at the Construction Trailer, 3900 E. 470 Beltway, Aurora, Colorado. The CAB Board meeting was held both in person at the physical meeting location and virtually via Zoom. The meeting was open to the public.

Directors in Attendance Were:

Matt Hopper (AACMD Rep.)
Michael Sheldon (TAH 1-3 & 6 Rep.)
Cynthia Shearon (AACMD Rep.)

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

Also in Attendance Were:

Denise Denslow, Shauna D’Amato and Gina Karapetyan;
CliftonLarsonAllen LLP (“CLA”)
Jason Burningham; Lewis Young Robertson & Burningham, Inc.
Shelby Noble; Piper Sandler & Co.
Elisabeth Cortese, Esq. and Jon Hoistad, Esq.; McGeady Becher P.C.
Kristine Lay, Esq.; Kutak Rock LLP
Jerry Jacobs and Cristina Madrigal; Timberline District Consulting, LLC
 (“Timberline”)
Arianne Myers and Hannah Harriman; JHL Constructors, Inc.
William Westmoreland; The Aurora Highlands Metropolitan District No. 1

**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

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

Public Comment: None.

CONSENT AGENDA

The Board considered the following actions:

Approval of the November 17, 2022 Regular Meeting Minutes; and

Acknowledge Special Warranty Deed from Aurora Highlands, LLC to the CAB for open space and greenbelt tracts in Filing Nos. 1, 2, 4, 5, 8, 10, 11 and 14

Following discussion, upon motion duly made by Director M. Hopper, seconded by Director M. Sheldon and, upon vote unanimously carried, the Board approved of the Consent Agenda items, as presented.

FINANCIAL MATTERS

Payment of Claims for Operating Costs: Following review and discussion, upon a motion duly made by Director M. Hopper, seconded by Director M. Sheldon and, upon vote unanimously carried, the Board approved the payment of claims for operating costs in the amended amount of \$133,161.42.

Cash Position Report dated October 31, 2022, updated as of December 9, 2022:

Following review, upon a motion duly made by Director M. Hopper, seconded by Director M. Sheldon and, upon vote unanimously carried, the Board accepted the Cash Position Reported dated October 31, 2022, updated as of December 9, 2022.

CAB and Aerotropolis Area Coordinating Metropolitan District ("AACMD") Engineer's Report and Verification of Costs Associated with Public Improvements Draw No. 54 Engineer's Report and Verification of Costs No. 32 prepared by Schedio Group LLC ("Engineer's Report No. 54"): Director M. Hopper reviewed Engineer's Report No. 54 with the Board. Following discussion, upon a motion duly made by Director M. Hopper, seconded by Director M. Sheldon

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and, upon vote unanimously carried, the Board accepted Engineer's Report No. 54.

Project Funding Requisition No. 26, under the CAB's Special Tax Revenue Refunding and Improvement Bonds, Series 2021A related to Engineer's Report No. 54 ("Project Funding Requisition No. 26"): Director M. Hopper reviewed Project Funding Requisition No. 26 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 approved Project Funding Requisition 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. 14 prepared by Schedio Group LLC ("Engineer's In-Tract Report No. 14"): Director M. Hopper reviewed Engineer's In-Tract Report No. 14 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 accepted Engineer's In-Tract Report No. 14.

Project Funding Requisition No. 27 under the CAB's Special Tax Revenue Refunding and Improvement Bonds, Series 2021A related to Engineer's In-Tract Report No. 14 ("Project Funding Requisition No. 27"): Director M. Hopper reviewed Project Funding Requisition No. 27 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 approved Project Funding Requisition No. 27.

Reimbursement to Aurora Highlands, LLC for operations and maintenance expenses: Director M. Hopper reviewed the reimbursement request 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 authorized reimbursement to Aurora Highlands, LLC for verified operations and maintenance expenses paid.

Special Tax Revenue Bonds, Series 2022_(A) (or Series 2023_(A), as applicable), in the maximum aggregate principal amount of up to \$200,000,000 (ATEC MD No. 1 / Commercial) ("2022A Bonds"): Attorney Cortese, Mr. Burningham and Ms. Noble updated the Board regarding the status of the proposed 2022A Bonds.

Subordinate Special Tax Revenue Bonds, Series 2022_(B) (or Series 2023_(B), as applicable), in the maximum aggregate principal amount of up to \$100,000,000 (ATEC MD No. 1 / Commercial) ("2022B Bonds"): Attorney Cortese, Mr. Burningham and Ms. Noble updated the Board regarding the status of the proposed 2022B Bonds.

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Zions Investment Sheet: Following discussion, upon a motion duly made by Director M. Hopper, seconded by Director M. Sheldon and, upon vote, unanimously carried, the Board acknowledged the 2023 Zions Investment Sheet.

**MANAGER
MATTERS**

Manager's Report: There was no report.

**COMMUNITY
MANAGEMENT
AND COVENANT
ENFORCEMENT
MATTERS**

Update from Timberline: Ms. Madrigal reviewed the information provided in the meeting packet with the Board.

LEGAL MATTERS

Consulting Services Agreement by and between the CAB and Turn Corps Political and Communications Strategies LLC: Attorney Cortese reviewed the Agreement with the Board. Following discussion, upon a motion duly made by Director M. Sheldon, seconded by Director M. Hopper and, upon vote unanimously carried, the Board approved the Consulting Services Agreement by and between the CAB and Turn Corps Political and Communications Strategies LLC.

OTHER BUSINESS

Other: None.

**BOARD MEMBER
MATTERS**

Other: None.

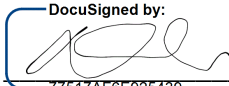
**EXECUTIVE
SESSION**

It was determined that an executive session was not necessary.

ADJOURNMENT

There being no further items before the Board, upon motion duly made by Director M. Sheldon, seconded by Director M. Hopper and, upon vote unanimously carried, the meeting was adjourned.

Respectfully submitted,

By  _____
77517AF6E925439
Secretary for the Meeting

Certificate Of Completion

Envelope Id: 64283911A9294C22AADD94DD47CFE6F7	Status: Completed
Subject: TAH CAB : Minutes 12-15-2022 TAH CAB - Final.pdf	
Client Name: TAH CAB	
Client Number: A192267-OS03-2023	
Source Envelope:	
Document Pages: 4	Signatures: 1
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelopeld Stamping: Enabled	Kathy Suazo
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 S 6th St Ste 300
	Minneapolis, MN 55402-1418
	Kathy.Suazo@claconnect.com
	IP Address: 24.9.186.151

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Status: Original	Holder: Kathy Suazo	Location: DocuSign
1/20/2023 2:51:48 PM	Kathy.Suazo@claconnect.com	

Signer Events

Denise Denslow
denise.denslow@claconnect.com
Secretary
Security Level: Email, Account Authentication (None)

Signature

DocuSigned by:

77517AF6E925439...
Signature Adoption: Drawn on Device
Using IP Address: 107.115.239.30
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Signed: 1/23/2023 11:35:00 AM

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In Person Signer Events

Signature

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Agent Delivery Events

Status

Timestamp

Intermediary Delivery Events

Status

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Certified Delivery Events

Status

Timestamp

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Status

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Jenny Pino
jpino@specialdistrictlaw.com
Security Level: Email, Account Authentication (None)

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Cristina Madrigal
theaurorahighlands@timberlinedc.com
Security Level: Email, Account Authentication (None)

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Witness Events

Signature

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Notary Events

Signature

Timestamp

Envelope Summary Events	Status	Timestamps
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Signing Complete	Security Checked	1/23/2023 11:35:00 AM
Completed	Security Checked	1/23/2023 11:35:03 AM

Payment Events	Status	Timestamps
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