

## RECORD OF PROCEEDINGS

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**MINUTES OF A SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF THE  
AEROTROPOLIS AREA COORDINATING  
METROPOLITAN DISTRICT (“DISTRICT”)  
HELD  
JUNE 20, 2024**

A special meeting of the Board of Directors of the District, County of Adams (referred to hereafter as the “**Board**”) was convened on Thursday, June 20, 2024 at 1:23 p.m. virtually via Zoom. The meeting was open to the public.

**Directors in Attendance Were:**

Matt Hopper  
Carla Ferreira  
Michael Sheldon  
Cynthia Shearon

**Also in Attendance Were:**

Denise Denslow, Rachel Alles and Jenna Trujillo; CliftonLarsonAllen LLP (“**CLA**”)  
Elisabeth A. Cortese, Esq., Jon Hoistad, Esq. and Kalen Hilliker, Esq.; McGeady Becher P.C.  
Jerry Jacobs, Cristina Madrigal and Ashley Myers; Timberline District Consulting, LLC (“**Timberline**”)  
William Westmoreland; The Aurora Highlands Metropolitan District No. 1

**ADMINISTRATIVE  
MATTERS**

**Disclosure of Potential Conflicts of Interest:** Director Hopper 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 Hopper confirmed a quorum for the special meeting. The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District’s Board meeting. Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried, the Board determined that because there was not a suitable or convenient location within the District boundaries to conduct this meeting it was determined to conduct this meeting virtually via Zoom. The Board further noted that notice

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providing the time, date and audio / video conference access for 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. Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried, the Agenda was approved, as amended.

**Public Comment:** None.

**CONSENT  
AGENDA**

The Board considered the following actions:

**May 16, 2024 Special Meeting Minutes**

Following discussion, upon motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved the Consent Agenda item.

**FINANCIAL  
MATTERS**

**Payment of Claims for Operating Costs:** Following review and discussion, upon a motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried, the Board approved payment of claims for operating costs, in the amount of \$47,997.80.

**Cash Position Report dated April 30, 2024 updated as of June 13, 2024:** Following discussion, upon a motion duly made by Director Hopper, seconded by Director Shearon and, upon vote unanimously carried, the Board accepted the Cash Position Report dated April 30, 2024, updated as of June 13, 2024.

**2023 Audit:** Following review, upon a motion duly made by Director Hopper, seconded by Director Shearon and, upon vote unanimously carried, the Board approved the 2023 Audit and authorized the execution of the Representations Letter.

**Recommendation to The Aurora Highlands Community Authority Board (“CAB”) for Acceptance of the CAB and District Engineer’s Report and Verification of Costs Associated with Public Improvements Draw No. 72 Engineer’s Report and Verification of Costs No. 51 prepared by Schedio Group LLC (“Engineer’s Report No. 51”):** Director Hopper reviewed Engineer’s Report No. 51 with the Board. Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board recommended acceptance of Engineer’s Report No. 51 to the CAB.

**Recommendation to the CAB for Acceptance of the CAB and District Engineer’s Report and Verification of Costs Associated with Public**

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**Improvements, In-Tract Improvements / In Tract Home Builder Expenses, Engineer’s Report and Verification of Costs No. 32 prepared by Schedio Group LLC (“Engineer’s In-Tract Report No. 32”)**: Director Hopper reviewed Engineer’s In-Tract Report No. 32 with the Board. Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board recommended acceptance of Engineer’s In-Tract Report No. 32 to the CAB.

CAPITAL  
PROJECTS

**Funding Sources and Payment**: The Board acknowledged the following funding sources and payment in the total amount of \$7,166,411.42\* subject to finalization of funding sources.

TAH CAB/Spine Costs	\$ 3,120,742.11
AH In-Tract Costs	\$ 1,135,988.32
AF ARTA	\$ 685,052.98
ARTA	\$ 2,113,405.10
AF ATEC Spine Costs	\$ 104,829.91
Developer	\$ 6,393.00
Total:	<u>\$ 7,166,411.42</u>

**Change Order No. 01 to Task Order No. 13 to Master Service Agreement (“MSA”) for Project Support and Review Services (ATEC) between the District and AECOM Technical Services, Inc. for Construction Management for Farmhouse Demolition and Grading Pads 2 & 3**: Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved **Change Order No. 01 to Task Order No. 13 to MSA** for Project Support and Review Services (ATEC) between the District and **AECOM Technical Services, Inc.** for Construction Management for Farmhouse Demolition and Grading Pads 2 & 3, in the amount of \$52,710.00, upon review and recommendation by the Construction Committee.

**Task Order No. 73 to MSA for Survey Services between the District and Aztec Consultants, Inc. for District Ponds and Conveyance System**: Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved **Task Order No. 73 to MSA** for Survey Services between the District and **Aztec Consultants, Inc.** for District Ponds and Conveyance System, in the amount of \$950.00, upon review and recommendation by the Construction Committee.

**Task Order No. 75 to MSA for Survey Services between the District and Aztec Consultants, Inc. for District Ponds and Conveyance System**: Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved **Task Order No. 75 to MSA** for Survey Services between the District and **Aztec Consultants, Inc.**

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for District Ponds and Conveyance System, in the amount of \$30,800.00, upon review and recommendation by the Construction Committee.

**MSA for Program Management and Design Services between the District and Bowman Consulting Group, Ltd.:** Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved the **MSA for Program Management and Design Services** between the District and **Bowman Consulting Group, Ltd.**, upon review and recommendation by the Construction Committee.

**Task Order No. 66 to MSA for Geotechnical Services between the District and CTL Thompson, Inc.:** Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved **Task Order No. 66 to MSA** for Geotechnical Services between the District and **CTL Thompson, Inc.**, in the amount of \$5,900.00, upon review and recommendation by the Construction Committee.

**Short Form Construction Agreement for Filing 9 Landscaping between the District and Landtech Contractors, LLC:** Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved the **Short Form Construction Agreement** for Filing 9 Landscaping between the District and **Landtech Contractors, LLC**, in the amount of \$2,552,590.61, upon review and recommendation by the Construction Committee.

**Change Order No. 04 to Task Order No. 22 to MSA for Program Management Services between the District and Matrix Design Group, Inc. for Construction Support (North Mass Grading):** Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved **Change Order No. 04 to Task Order No. 22 to MSA** for Program Management Services between the District and **Matrix Design Group, Inc.** for Construction Support (North Mass Grading), in the amount of \$4,500.00, upon review and recommendation by the Construction Committee.

**Task Order No. 40 to MSA for Program Management Services between the District and Matrix Design Group, Inc. for District Ponds and Conveyance System:** Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved **Task Order No. 40 to MSA** for Program Management Services between the District and **Matrix Design Group, Inc.** for District Ponds and Conveyance System, in the amount of \$228,200.00, upon review and recommendation by the Construction Committee.

**Task Order No. 43 to MSA for Program Management Services between the District and Matrix Design Group, Inc. for Construction Support**

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**(Dreamfinders PA-12):** Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved **Task Order No. 43** to MSA for Program Management Services between the District and **Matrix Design Group, Inc.** for Construction Support (Dreamfinders PA-12), in the amount of \$361,650.00, upon review and recommendation by the Construction Committee.

**Task Order No. 01 to MSA between the District and R.E. Monks Construction Company, LLC for North Mass Grading (Over-Lot Grading of District Responsibilities in North Areas A & B):** Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved **Task Order No. 01** to MSA between the District and **R.E. Monks Construction Company, LLC** for North Mass Grading (Over-Lot Grading of District Responsibilities in North Areas A & B), in the amount of \$10,708,900.15, upon review and recommendation by the Construction Committee.

**Task Order No. 37 (Note: Task Order No. 37 was previously approved on May 16, 2024 as Task Order No. 36) to MSA for Planning and Landscape Architecture Services between the District and Norris Design, Inc. for Filing 17 District Landscape (CA Support):** Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved **Task Order No. 37** (Note: Task Order No. 37 was previously approved on May 16, 2024 as Task Order No. 36) to MSA for Planning and Landscape Architecture Services between the District and **Norris Design, Inc.** for Filing 17 District Landscape (CA Support), in the amount of \$21,200.00, upon review and recommendation by the Construction Committee.

**Service Agreement for Installation of ADA Accessibility Ramp and Related Improvements for the Carousel:** Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board authorized preparation of a Service Agreement for Installation of an ADA Accessibility Ramp and Related Improvements for the Carousel, upon review and recommendation by the Construction Committee.

### LEGAL MATTERS

**Builder Cost Sharing Agreement for Construction Manager-Only Services (Grading for The Aurora Highlands) by and among the District, Dream Finders Homes, LLC, Richmond American Homes of Colorado, Inc. and Weekley Homes, LLC:** Attorney Hoistad reviewed the Builder Cost Sharing Agreement with the Board. Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved the Builder Cost Sharing Agreement for Construction Manager-Only Services (Grading for The Aurora Highlands) by and among the District, Dream Finders Homes, LLC, Richmond American Homes of Colorado, Inc. and Weekley Homes, LLC.

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ARTA MATTERS

**ARTA 2024 Bond Issuance:** Director Hopper noted that ARTA currently anticipates a September 2024 Bond issuance.

MANAGER  
MATTERS

**Website Accessibility Matters:** Ms. Denslow updated the Board regarding new ADA requirements, noting that CLA will work with legal counsel to bring the website into compliance in advance of the deadline.

OTHER BUSINESS

None.

EXECUTIVE  
SESSION

An executive session was not necessary.

ADJOURNMENT

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

Respectfully submitted,

DocuSigned by:  
By Denise Denslow  
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Secretary for the Meeting