

RECORD OF PROCEEDINGS

**MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF
THE AURORA HIGHLANDS COMMUNITY
AUTHORITY BOARD (“CAB”)
HELD
JUNE 20, 2024**

A special meeting of the Board of Directors of the CAB, County of Adams (referred to hereafter as the “**Board**”) was convened on Thursday, June 20, 2024 at 1:29 p.m. via Zoom. The meeting was open to the public.

Directors in Attendance Were:

Matt Hopper (AACMD Rep.)
Michael Sheldon (TAH 1-6 Rep.)
Carla Ferreira (AACMD Rep.)
Cynthia Shearon (AACMD Rep.)

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

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 M. 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 M. 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 CAB’s Board meeting. Following discussion, upon motion duly made by Director M. Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board determined that because there was not a suitable or

RECORD OF PROCEEDINGS

convenient physical location to conduct this meeting it was determined to conduct this meeting virtually via Zoom. The Board further noted that notice 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 CAB's boundaries have been received.

Agenda: The Board considered the proposed Agenda for the CAB's special 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 amended.

Public Comment: None.

CONSENT AGENDA

The Board considered the following actions:

Approval of May 16, 2024 Special Meeting Minutes; and

Agreement for Commission and Purchase of Public Artwork by and between the CAB and SNYDER, J.M. Johnsson Zahn

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

FINANCIAL MATTERS

Payment of Claims for Operating Costs: Following review and discussion, upon a motion duly made by Director M. Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved the payment of claims for operating costs in the amount of \$151,832.68.

Cash Position Report dated April 30, 2024, updated as of June 14, 2024: Following review and discussion, upon a motion duly made by Director Ferreira, seconded by Director M. Sheldon and, upon vote unanimously carried, the Board accepted the Cash Position Report dated April 30, 2024, updated as of June 14, 2024.

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

CAB and Aerotropolis Area Coordinating Metropolitan District (“AACMD”) 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 M. Hopper reviewed Engineer’s Report No. 51 with the Board. Following discussion, upon a motion duly made by Director M. Hopper, seconded by Director Ferreira

RECORD OF PROCEEDINGS

and, upon vote unanimously carried, the Board accepted Engineer's Report No. 51.

Subordinate Project Fund Requisition No. 27, under the CAB's Subordinate Special Tax Revenue Refunding and Improvement Bonds, Series 2022B related to Engineer's Report No. 51 ("Project Fund Requisition No. 27"): Director M. Hopper reviewed Project Fund Requisition No. 27 with the Board. Following discussion, upon a motion duly made by Director M. Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved Project Fund Requisition 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. 32 prepared by Schedio Group LLC ("Engineer's In-Tract Report No. 32"): Director M. Hopper reviewed Engineer's In-Tract Report No. 32 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. 32.

Subordinate Project Fund Requisition No. 28 under the CAB's Subordinate Special Tax Revenue Refunding and Improvement Bonds, Series 2022B related to Engineer's In-Tract Report No. 32 ("Project Fund Requisition No. 28"): Director M. Hopper reviewed Project Fund Requisition No. 28 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 Fund Requisition No. 28 and authorized reimbursement to Aurora Highlands, LLC pursuant to the Amended and Restated Capital Construction and Reimbursement Agreement (In-Tract Improvements) by and between the CAB and Aurora Highlands, LLC.

Convertible Capital Appreciation Limited Tax General Obligation Bonds, Series 2024 ("2024 Bonds"): Director M. Hopper discussed the CAB's proposed 2024 Bonds issuance with the Board.

Bond Committee: It was noted that initial drafts of the documents had been circulated for review by the CAB's consultants.

External Financial Advisor Engagement Letter by and among the CAB, ATEC Metropolitan District No. 1 and LRB Public Financial Advisors, Inc.: Following discussion, upon a motion duly made by Director M. Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved the External Financial Advisor Engagement Letter by and among the CAB, ATEC Metropolitan District No. 1 and LRB Public Finance Advisors, Inc.

RECORD OF PROCEEDINGS

MANAGER MATTERS

Manager's Report: No report was given.

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.

COVENANT ENFORCEMENT AND COMMUNITY MANAGEMENT MATTERS

Update from Timberline: The Board acknowledged the reports enclosed in the packet.

Resolution of the Board of Directors of the CAB adopting a Revised Aurora Highlands Homeowner Handbook: Design Guidelines, Rules and Regulations: Attorney Hoistad reviewed the Revised Aurora Highlands Homeowner Handbook with the Board. Following discussion, the Board determined to defer action on the proposed Resolution to the September Board meeting.

Installation of ADA Accessibility Ramp and Related Improvements for the Carousel: This item was moved to the AACMD Agenda.

Task Order No. 6 to MSA for Landscape Maintenance Services between the District and BrightView Landscape Services, Inc. for Bi-Weekly Dog Park Services (June 2024): Following discussion, upon a motion duly made by Director M. Hopper, seconded by Director M Sheldon and, upon vote unanimously carried, the Board approve the Task Order No. 6 to MSA for Landscape Maintenance Services between the District and BrightView Landscape Services, Inc. for Bi-Weekly Dog Park Services (June 2024) in the amount of \$2,676.96.

Processes and Procedures for Reservations of Amenities within the CAB: The Board discussed concerns surrounding the rental of amenities within the CAB boundaries and directed staff to work with Director Ferreira to establish appropriate rental policies.

Social Committee: The Board deferred appointment of a Social Committee.

OTHER BUSINESS

Agreement for Commission and Purchase of Public Artwork by and between the CAB and Colm Weakliam: Following discussion, upon a motion duly made by Director Ferreira, seconded by Director M. Sheldon and, upon vote unanimously carried, the Board approved the Agreement for Commission and Purchase of Public Artwork by and between the CAB and Colm Weakliam.

BOARD MEMBER MATTERS

None.

LEGAL MATTERS

None.

RECORD OF PROCEEDINGS

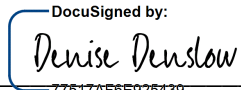
EXECUTIVE
SESSION

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 M. Sheldon and, upon vote unanimously carried, the meeting was adjourned.

Respectfully submitted,

By  _____
77517AF6E925439...
Secretary for the Meeting