

**MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF
THE AURORA HIGHLANDS COMMUNITY AUTHORITY BOARD
(THE “CAB”)
HELD
AUGUST 15, 2024**

A special meeting of the Board of Directors of The Aurora Highlands Community Authority Board (referred to hereafter as the “Board”) was convened on Thursday, August 15, 2024 at 1:12 p.m. This Board meeting was held virtually via Zoom. The meeting was open to the public.

ATTENDANCE

Directors in Attendance Were:

Matt Hopper, President
Carla Ferreira, Vice President
Michael Sheldon, Treasurer
Cynthia Sheldon, Assistant Secretary

The absence of Directors Kathleen Sheldon and Deanna Hopper 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
Cortese Williams P.C.
Cristina Madrigal and Jerry Jacobs; Timberline District Consulting, LLC (“Timberline”)
Nick English and William Westmoreland; The Aurora Highlands Metropolitan District No. 1
Burgendee Baratke; Member of the Public

ADMINISTRATIVE MATTERS

Disclosures of Potential Conflicts of Interest: The Board 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 by Attorney Cortese that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors, and no additional conflicts were disclosed at the meeting.

Quorum, Confirmation of Meeting Location/Posting of Meeting 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 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.

Public Comment: There was no public comment.

CONSENT AGENDA

- **Approval of Minutes of July 18, 2024 Special Meeting;**
- **Ratification of Task Order No. 01 to Agreement for Commission and Purchase of Public Artwork between the CAB and Colm Weakliam for Tunnel Mural Project No. 1, in the amount of \$10,000.00, plus reimbursable expenses;**
- **Ratification of Task Order No. 02 to Agreement for Commission and Purchase of Public Artwork between the CAB and Colm Weakliam for Tunnel Mural Project No. 2, in the amount of \$10,000.00;**
- **Ratification of Irrigation Water Service Connection Fee Allocation Agreement between the CAB and the City of Aurora (3306 N. Denali Street);**
- **Ratification of Irrigation Water Service Connection Fee Allocation Agreement between the CAB and the City of Aurora (3278 N. Main Street); and**
- **Ratification of Irrigation Water Service Connection Fee Allocation Agreement between the CAB and the City of Aurora (3100 N. Elk Way)**

Following discussion, upon motion duly made by Director M. Hopper, seconded by Director Ferreira 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 \$275,466.31.

Schedule of Cash Position dated June 30, 2024, updated as of August 9, 2024: Following discussion, upon a motion duly made by Director M. Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board accepted the Schedule of Cash Position dated June 30, 2024, updated as of August 9, 2024.

Acceptance of the CAB and Aerotropolis Area Coordinating Metropolitan District (“AACMD”) Engineer’s Report and Verification of Costs Associated with Public Improvements Draw No. 74 Engineer’s Report and Verification of Costs No. 53 prepared by Schedio Group LLC (“Engineer’s Report No. 53”): Director M. Hopper reviewed Engineer’s Report No. 53 with the Board. Following discussion, upon a motion duly made by Director M. Hopper, seconded by Director Ferreria and, upon vote unanimously carried, the Board accepted Engineer’s Report No. 53.

Senior Project Fund Requisition No. 3 under the CAB’s Special Tax Revenue Convertible Capital Appreciation Bonds, Series 2023A related to the CAB and AACMD Engineer’s Report and Verification of Costs Associated with Public Improvements Draw No. 74 Engineer’s Report and Verification of Costs No. 53 prepared by Schedio Group LLC: Director M. Hopper reviewed Senior Project Fund Requisition No. 3 with the Board. Following discussion, upon a motion duly made by Director M. Hopper, seconded by Director Ferreria and, upon vote unanimously carried, the Board approved Senior Project Fund Requisition No. 3.

Acceptance of the 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. 34 prepared by Schedio Group LLC (“Engineer’s In-Tract Report No. 34”): Director M. Hopper reviewed Engineer’s In-Tract Report No. 34 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. 34.

Senior Project Fund Requisition No. 4 under the CAB’s Subordinate Special Tax Revenue Bonds, Series 2023A related to Engineer’s In-Tract Report No. 34 (“Senior Project Fund Requisition No. 4”): Director M. Hopper reviewed Senior Project Fund Requisition No. 4 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 Senior Project Fund Requisition No. 4 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:

Update from Bond Committee: Attorney Cortese provided an update to the Board.

MANAGER MATTERS

Manager's Report: No report was given.

Remediation Services for Website Documents: The Board deferred discussion of this matter.

Statutory Annual Meeting of CAB and CAB Member Districts: The Board deferred discussion of this matter.

COVENANT ENFORCEMENT AND COMMUNITY ENGAGEMENT MATTERS

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

OTHER BUSINESS

Agreement for Commission and Purchase of Public Artwork by and between the CAB and IT'S A DISCO DAY by Annie Bolding: Following discussion, upon a motion duly made by Director Ferreira, seconded by Director M. Hopper and, upon vote unanimously carried, the Board approved the Agreement for Commission and Purchase of Public Artwork by and between the CAB and IT'S A DISCO DAY by Annie Bolding.

Task Order No. 01 to Agreement for Commission and Purchase of Public Artwork by and between the CAB and IT'S A DISCO DAY by Annie Bolding: Following discussion, upon a motion duly made by Director Ferreira, seconded by Director M. Hopper and, upon vote unanimously carried, the Board approved the Task Order No. 01 to Agreement for Commission and Purchase of Public Artwork by and between the CAB and IT'S A DISCO DAY by Annie Bolding.

BOARD MEMBER MATTERS

None.

LEGAL MATTERS

Waiver and Release of District Reimbursement (Filing 7) by and among the CAB, Aurora Highlands, LLC and Richmond American Homes of Colorado, Inc.: Following review, upon a motion duly made by Director Ferreira, seconded by Director M. Hopper and, upon vote unanimously carried, the Board acknowledged the Waiver and Release of District Reimbursement (Filing 7) by and among the CAB, Aurora Highlands, LLC and Richmond American Homes of Colorado, Inc.

Waiver and Release of District Reimbursement (Filing 7) by and among the CAB, Aurora Highlands, LLC and Richmond American Homes of Colorado, Inc.: Following review, upon a motion duly made by Director Ferreira, seconded by Director M. Hopper and, upon vote unanimously carried, the Board acknowledged the Release of

District Reimbursement (Filing 7) by and among the CAB, Aurora Highlands, LLC and Richmond American Homes of Colorado, Inc.

Waiver and Release of District Reimbursement by and among the CAB, Aurora Highlands, LLC, Weekley Homes, LLC and CND-VP Highlands, LLC: Following review, upon a motion duly made by Director Ferreira, seconded by Director M. Hopper and, upon vote unanimously carried, the Board acknowledged the Waiver and Release of District Reimbursement by and among the CAB, Aurora Highlands, LLC, Weekley Homes, LLC and CND-VP Highlands, LLC.

EXECUTIVE SESSION

An Executive Session was not needed.

ADJOURNMENT

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

Respectfully submitted,

By /S/ _____
Secretary for the Meeting