

**MINUTES OF A SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF  
THE AURORA HIGHLANDS COMMUNITY AUTHORITY BOARD  
(THE “CAB”)  
HELD  
SEPTEMBER 19, 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, September 19, 2024 at 1:26 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  
Michael Sheldon, Treasurer  
Cynthia Shearon, Assistant Secretary

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

Also In Attendance Were:

Denise Denslow, Rachel Alles, Jason Carroll and Jenna Trujillo; CliftonLarsonAllen LLP (“CLA”)  
Elisabeth A. Cortese, Esq., Jon Hoistad, Esq. and Kalen Hilliker, Esq.; McGeady Becher Cortese Williams P.C.  
Matthew Ruhland, Esq.; Cockrel Ela Glesne Greher & Ruhland, P.C.  
Cristina Madrigal and Jerry Jacobs; Timberline District Consulting, LLC (“Timberline”)

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

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

### CONSENT AGENDA

- **Approval of Minutes of August 15, 2024 Special Meeting;**

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 item.

### 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 amount of \$215,573.00.

**Schedule of Cash Position dated July 31, 2024, updated as of September 16, 2024:** Following discussion, upon a motion duly made by Director M. Hopper, seconded by Director M. Sheldon and, upon vote unanimously carried, the Board accepted the Schedule of Cash Position dated July 31, 2024, updated as of September 16, 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. 75 Engineer's Report and Verification of Costs No. 54 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 and, upon vote unanimously carried, the Board accepted Engineer's Report No. 54.

**Senior Project Fund Requisition No. 5 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. 75 Engineer's Report and Verification of Costs No. 54 prepared by Schedio Group LLC ("Senior Project Fund**

**Requisition No. 5**): Director M. Hopper reviewed Senior Project Fund Requisition No. 5 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. 5.

**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. 35 prepared by Schedio Group LLC (“Engineer’s In-Tract Report No. 35”)**: Director M. Hopper reviewed Engineer’s In-Tract Report No. 35 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. 35.

**Senior Project Fund Requisition No. 6 under the CAB’s Subordinate Special Tax Revenue Bonds, Series 2023A related to Engineer’s In-Tract Report No. 35 (“Senior Project Fund Requisition No. 6”)**: Director M. Hopper reviewed Senior Project Fund Requisition No. 6 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. 6 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 regarding the status of the proposed Series 2024 Bonds to the Board. No action was taken.

**MANAGER MATTERS**

**Manager’s Report:** No report was given.

**District Website Accessibility Matters:** Attorney Hoistad discussed website accessibility matters with the Board.

**Remediation Services:** Discussion ensued regarding remediation services for documents statutorily required to be posted on the website. The Board requested information regarding documents statutorily required to be remediated and those that could instead be archived. No action was taken by the Board.

**Website Compliance Coordinator:** Following discussion, upon a motion duly made by Director M. Hopper, seconded by Director M. Sheldon and, upon vote unanimously carried, the Board designated CLA as the compliance coordinator.

**Statutory Annual Meeting of CAB and CAB Member Districts:** Director M. Hopper updated the Board, noting that he and Director Ferreira will work with Attorneys Cortese, Hoistad and Ruhland on the meeting schedule and location details.

#### COVENANT ENFORCEMENT AND COMMUNITY ENGAGEMENT MATTERS

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

#### OTHER BUSINESS

**Task Order No. 07 to Master Service Agreement for Landscape Maintenance Services between the CAB and BrightView Landscape Services, Inc. for Expanded Service Area (September 2024 – December 2024) (“Task Order No. 07”):** Attorney Hoistad reviewed Task Order No. 07 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 Task Order No. 07, in the amount of \$38,520.00.

#### BOARD MEMBER MATTERS

None.

#### LEGAL MATTERS

**Task Order No. 03 to Agreement for Commission and Purchase of Public Artwork between the CAB and Colm Weakliam (“Task Order No. 03”):** Attorney Hoistad reviewed Task Order No. 03 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 Task Order No. 03, in the amount not to exceed \$15,000.00, plus costs and expenses.

**Agreement for Commission and Purchase of Public Artwork between the CAB and Kendall Kippley (“Kippley Agreement”):** Attorney Hoistad reviewed the Kippley Agreement 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 the Kippley Agreement.

**Task Order No. 1 to Kippley Agreement (“Task Order No. 1”):** Attorney Hoistad reviewed Task Order No. 1 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 Task Order No. 1, in the amount of \$10,000.00.

**Agreement for Commission and Purchase of Public Artwork between the CAB and Snyder, J.M. Johnsson Zahn (“Snyder Agreement”):** Attorney Hoistad reviewed the Snyder Agreement 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 the Snyder Agreement.

**Task Order No. 1 to Snyder Agreement (“Task Order No. 1”)**: Attorney Hoistad reviewed Task Order No. 1 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 Task Order No. 1, in the amount of \$10,000.00.

**Agreement for Commission and Purchase of Public Artwork between the CAB and Michael Benisty (“Benisty Agreement”)**: Attorney Hoistad reviewed the Benisty Agreement 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 the Benisty Agreement and authorized the construction committee to finalize and executed the Agreement.

**Agreement for Commission and Purchase of Public Artwork between the CAB and Innovative Sculpture Designs LLC (“Innovative Agreement”)**: Attorney Hoistad reviewed the Innovative Agreement 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 the Innovative Agreement and authorized the construction committee to finalize and executed the Agreement.

#### 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 M. Hopper, the Board adjourned the meeting.