

**MINUTES OF A SPECIAL MEETING/BUDGET HEARING OF
THE BOARD OF DIRECTORS OF THE
THE AURORA HIGHLANDS METROPOLITAN DISTRICT NO. 3
(THE “DISTRICT”)
HELD
NOVEMBER 21, 2024**

A special meeting of the Board of Directors of The Aurora Highlands Metropolitan District No. 3 (referred to hereafter as the “Board”) was convened on Thursday, November 21, 2024 at 1:29 p.m. This District Board meeting was held via Zoom. The meeting was open to the public.

ATTENDANCE

Directors in Attendance Were:

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

Also In Attendance Were:

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

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 Ruhland 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 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 Hopper, 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 providing the time, date and audio / video conference access for the meeting was duly posted and that no objections, or any requests

RECORD OF PROCEEDINGS

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

Public Comment: There was no public comment.

2025 Annual Administrative Matters Resolution: Attorney Ruhland reviewed the 2025 Annual Administrative Matters Resolution with the Board. Following review, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board adopted the 2025 Annual Administrative Matters Resolution.

Resolution Designating Posting Location: Attorney Ruhland reviewed the Resolution Designating Posting Location with the Board. Following review, upon a motion duly made by Director Hopper, seconded by Director Ferreira, and upon vote unanimously carried, the Board adopted the Resolution Designating Posting Location.

Updated CORA Policy Resolution: Attorney Ruhland reviewed the Updated CORA Policy Resolution with the Board. Following review, upon a motion duly made by Director Ferreira, seconded by Director Sheldon, and upon vote unanimously carried, the Board adopted the Updated CORA Policy Resolution.

CONSENT AGENDA

Minutes of September 19, 2024 special meeting

Application for Exemption from 2023 Audit

Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried, the Board approved and/or ratified approval of the Consent Agenda items.

FINANCIAL MATTERS

Schedule of Cash Position and Property Tax Reconciliation: Following review, upon a motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried, the Board accepted the Schedule of Cash Position and Property Tax Reconciliation.

Public Hearing on 2025 Budget: Director Hopper opened the public hearing at 1:32 p.m. to consider the proposed 2025 Budget and to discuss related issues.

It was noted that Notice stating that the Board would consider adoption of the 2025 budget and the date, time and place of the public hearing was published pursuant to statute. No written objections were received prior to the public hearing.

RECORD OF PROCEEDINGS

No public comments were received, and Director Hopper closed the public hearing at 1:33 p.m.

Mr. Carroll reviewed the 2025 budget with the Board. Following discussion, upon motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved the 2025 Budget and adopted the Resolution to Adopt the 2025 Budget and Appropriate Sums of Money.

DLG-70 Certification of Tax Levies form and Mill Levy Public Information form:

Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Certification of Tax Levies form and Mill Levy Public Information form (“Certification”), and directed District Accountant to file the Certification with the Board of County Commissioners and other interested parties.

Preparation of 2026 Budget: Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board appointed the District Accountant to prepare the 2026 Budget.

Application for Exemption from 2024 Audit: Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board authorized the District Accountant to prepare and file the Application for Exemption from the 2024 Audit.

LEGAL MATTERS

Resolution Calling May 6, 2025 Election for Directors, appointing Designated Election Official (“DEO”), and authorizing the DEO to perform all tasks required for the conduct of mail ballot election: Attorney Ruhland reviewed the Election Resolution with the Board, noting that the seats of Directors Hopper and Ferreira and one vacancy will be up for re-election. Following review, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board adopted the Resolution Calling the May 6, 2025 Election for Directors, appointed the Designated Election Official (“DEO”), and authorized the DEO to perform all tasks required for the conduct of mail ballot election.

MANAGER MATTERS

District’s insurance and Special District Association (SDA) memberships for 2025:

Ms. Denslow reviewed the insurance with the Board. Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board authorized the renewal of the District’s insurance for 2025, with no changes to the property schedule, and authorized renewal of the Special District Association (SDA) membership for 2025.

RECORD OF PROCEEDINGS

Workers' Compensation for 2025: Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board excluded worker's compensation coverage for 2025.

CliftonLarsonAllen LLP Statements of Work for 2025 Management and Accounting Services: Following review, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved the CliftonLarsonAllen LLP Statements of Work for 2025 Management and Accounting Services.

Acknowledge responsibility of The Aurora Highlands Community Authority Board ("CAB") to comply with ADA requirements on the CAB website and authorize necessary actions in connection therewith: The Board acknowledged the responsibility of The Aurora Highlands Community Authority Board ("CAB") to comply with ADA requirements on the CAB website, which incorporates the District's website, and authorize necessary actions in connection therewith.

CONSTRUCTION MATTERS

None.

OTHER BUSINESS

None.

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 Sheldon, the Board adjourned the meeting at 1:36 p.m.

Respectfully submitted,

Signed by:
By Denise Denstow
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Secretary for the Meeting