

**MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF
THE AURORA HIGHLANDS COMMUNITY AUTHORITY BOARD
("CAB")
HELD
NOVEMBER 23, 2020**

A special meeting of the Board of Directors of the CAB, County of Adams (referred to hereafter as the "Board") was convened on Monday, November 23, 2020, at 4:16 p.m. Due to concerns regarding the spread of the Coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, the District Board meeting was held and properly noticed to be held via video enabled web conference, with Director Shearon attending in person at the physical meeting location. The meeting was open to the public via videoconference.

Directors In Attendance Were:

Matt Hopper (AACMD Rep.)
Michael Sheldon (TAH MD 1 – 3 Rep.)
Carla Ferreira (AACMD Rep.)
Cynthia ("Cindy") Shearon (AACMD Rep.)
Deanna Hopper (ATEC 2 Rep.)

Also In Attendance Was:

MaryAnn McGeady, Esq., Elisabeth A. Cortese, Esq. and Jon Hoistad, Esq.;
McGeady Becher P.C.
Chad Rabon, Tony Felitsky and Jeff Dohlby; AECOM
Debra Sedgely, Denise Denslow, Anna Jones and Nic Carlson;
CliftonLarsonAllen LLP ("CLA")
Kamille Curylo, Esq. and Tanya Lawless, Esq.; Kutak Rock LLP
Rita Connerly, Esq.; Fairfield and Woods P.C.
Lukasz Dubaj; Mortenson Construction

**ADMINISTRATIVE
MATTERS**

Disclosure of Potential Conflicts of Interest: Attorney McGeady 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 as required by Statute. No new conflicts were disclosed.

Quorum/Confirmation of Meeting Location/Posting of Notice: A quorum for the

special meeting was confirmed. 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 Shearon and, upon vote, unanimously carried, the Board determined to conduct this meeting at the above-stated location, with Director Shearon attending in person. Due to concerns regarding the spread of COVID-19, and the benefits to the control of the virus by limiting in-person contact, the remaining Board members and consultants attended via videoconference. The Board further noted that notice providing the time, date and video link information was duly posted and that no objections, or any requests that the means of hosting the meeting be changed by any interested person have been received.

Agenda: The Board considered the proposed Agenda for the CAB's special meeting. Following discussion, upon motion duly made by Director Ferreira, seconded by Director D. Hopper and, upon vote unanimously carried, the Agenda was approved, as presented and the absence of Director K. Sheldon was excused.

Public Comment: There was no public comment.

Meeting Schedule for 2021 and Resolution Establishing Regular Meeting Dates, Times and Location, and Designating Location for Posting 24-Hour Notices: Discussion ensued, and the Board determined to hold regular meetings in 2021 on the third Thursdays of each month at 3:00 p.m. beginning in February, with the January regular meeting to be held on the fourth Monday at 3:00 p.m. Following discussion, upon a motion duly made by Director Ferreira, seconded by Director M. Sheldon and, upon vote, unanimously carried, the Board adopted the Resolution Establishing Regular Meeting Dates, Times and Location, and Designating Location for Posting 24-Hour Notices.

CONSENT AGENDA The Board considered the following actions:

- A. Review and consider approval of Minutes from the October 26, 2020 Special Meeting.
- B. Discuss and confirm renewal of 2021 Property and Liability Policy and Special District Association Membership.
- C. Discuss Section 32-1-809, C.R.S., reporting requirements (Transparency Notice) and mode of eligible elector notification (post on SDA website).
- D. Ratify approval of appointment of representatives to the Aurora Highlands Community-Wide Architectural Review Committee.
- E. Ratify approval of Side Letter Agreement by and among The Aurora Highlands Community Authority Board ("CAB"), the Aurora Highlands Community-Wide Architectural Review Committee, Richmond American Homes of Colorado, Inc. and Aurora Highlands, LLC.

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

LEGAL MATTERS None.

FINANCIAL MATTERS

November 2020 Series 2020A Draw:

CAB and Aerotropolis Area Coordinating Metropolitan District (“District”) Engineer’s Report and Verification of Costs Associated with Public Improvements (Draw No. 29), prepared by Schedio Group LLC (“Engineer’s Report”): Following review and discussion, upon a motion duly made by Director Ferreira, seconded by Director M. Sheldon and, upon vote, unanimously carried by roll call, the Board approved acceptance of the Engineer’s Report.

Resolution of the Board of Directors of the CAB Authorizing a Draw on November 24, 2020 of the CAB Special Tax Revenue Draw-Down Bonds, Series 2020A: Attorney Curylo reviewed the Resolution with the Board. Following discussion, upon a motion duly made by Director Ferreira, seconded by Director M. Sheldon and, upon vote, unanimously carried by roll call, the Board adopted the Resolution of the Board of Directors of the CAB Authorizing a Draw on November 24, 2020 of the CAB Special Tax Revenue Draw-Down Bonds, Series 2020A.

Status of Series 2020B Bond Processing: Attorney Curylo presented to the Board.

Resolution of the Board of Directors of the CAB Approving a First Supplemental Indenture of Trust: Ms. Curylo reviewed the Resolution with the Board. Following discussion, upon a motion duly made by Director Ferreira, seconded by Director D. Hopper and, upon vote, unanimously carried by roll call, the Board adopted the Resolution of the Board of Directors of the CAB Approving a First Supplemental Indenture of Trust.

Public Hearing on Amendment to 2020 Budget (Second Reading): Director Hopper opened the public hearing to consider an amendment to the 2020 Budget.

It was noted that publication of Notice stating that the Board would consider amendment of the 2020 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to the public hearing.

No public comments were received, and the public hearing was closed.

Following discussion, it was determined that an amendment to the 2020 Budget was not necessary.

Public Hearing on 2021 Budget (Second Reading): Director M. Hopper opened the public hearing to consider the proposed 2021 Budget and to discuss related issues.

It was noted that Notice stating that the Board would consider adoption of the 2021 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.

No public comments were received, and the public hearing was closed.

Ms. Sedgeley presented the proposed 2021 Budget to the Board. The Board reviewed the estimated 2020 expenditures and the proposed 2021 expenditures.

Following discussion, upon motion duly made by Director Ferreira, seconded by Director M. Sheldon, and upon vote unanimously carried, the Board approved the 2021 Budget, adopted a Resolution to Adopt the 2021 Budget and Appropriate Sums of Money and authorized execution of the Certification of Budget. The District Manager was directed to transmit the Certification of Budget to the Division of Local Government no later than January 30, 2021.

Process and Status of collection of System Development Fees: Ms. Denslow provided an update to the Board regarding the collection of System Development Fees. CLA was directed to distribute the tracking sheet to the Board as updated.

Appointment of District Accountant to Prepare 2022 Budget: Following discussion, upon a motion duly made by Director M. Hopper, seconded by Director M. Sheldon and, upon vote, unanimously carried by roll call, the Board appointed the District Accountant to prepare the 2022 Budget.

Engagement of Fiscal Focus Partners, LLC for Preparation of the 2020 Audit: Following discussion, upon a motion duly made by Director M. Sheldon, seconded by Director D. Hopper and, upon vote, unanimously carried by roll call, the Board approved the engagement of Fiscal Focus partners, LLC for preparation of the 2020 Audit.

**COVENANT
ENFORCEMENT
AND
COMMUNITY**

Report from Committee Regarding Recommendation for Engagement of Consultants for Covenant Enforcement Services: The Board received an update from the Committee regarding the status of the engagement of consultants and legal counsel for same.

ENGAGEMENT MATTERS

Master Service Agreement (“MSA”) for Project Specific Services by and between the CAB and Timberline District Consulting, LLC: This matter was deferred.

Task Order No. 01 to MSA for Project Specific Services by and between the CAB and Timberline District Consulting, LLC for Management of the CAB’s Rules and Regulations relating to residents and covenant enforcement: This matter was deferred.

Engagement of Special Counsel for Covenant Enforcement Services: This matter was deferred.

Modification to Scope of Services provided by CliftonLarsonAllen LLP: This matter was deferred.

OTHER BUSINESS

None.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Ferreira, seconded by Director D. Hopper and, upon vote, unanimously carried, the meeting was adjourned at 4:31 p.m.

Respectfully submitted,

DocuSigned by:

Denise Denlow

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Secretary for the Meeting

Certificate Of Completion

Envelope Id: B9E6F499FE5742208244FAA318662E66	Status: Completed
Subject: Please DocuSign: 2.A. 11-23-20 Minutes - CAB.pdf	
Client Name: TAH CAB	
Client Number: 011-045984-OS03-2021	
Source Envelope:	
Document Pages: 5	Signatures: 1
Certificate Pages: 4	Initials: 0
AutoNav: Enabled	Envelope Originator:
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Time Zone: (UTC-06:00) Central Time (US & Canada)	220 South 6th Street
	Suite 300
	Minneapolis, MN 55402
	Kathy.Suazo@claconnect.com
	IP Address: 67.137.57.251

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1/22/2021 12:45:41 PM	Kathy.Suazo@claconnect.com	

Signer Events

Denise Denslow
denise.denslow@claconnect.com
Secretary
Security Level: Email, Account Authentication (None)

Signature

Signature Adoption: Pre-selected Style
Using IP Address: 165.225.10.179

Timestamp

Sent: 1/22/2021 12:46:44 PM
Viewed: 1/24/2021 3:05:31 PM
Signed: 1/24/2021 3:05:37 PM

Electronic Record and Signature Disclosure:
Accepted: 1/24/2021 3:05:31 PM
ID: 67941b37-75a0-4d83-a828-f46b73125371

In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
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Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	1/22/2021 12:46:44 PM
Certified Delivered	Security Checked	1/24/2021 3:05:31 PM
Signing Complete	Security Checked	1/24/2021 3:05:37 PM
Completed	Security Checked	1/24/2021 3:05:37 PM
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