

**MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF
THE AURORA HIGHLANDS COMMUNITY AUTHORITY BOARD
("CAB")
HELD
OCTOBER 26, 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, October 26, 2020, at 3:37 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 CAB 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 Cortese, Esq., Jon Hoistad, Esq.; McGeady Becher P.C.
Chad Rabon and Tony DeVito; AECOM
Debra Sedgeley, Denise Denslow, Anna Jones, Nic Carlson and Zachary Leavitt; CliftonLarsonAllen LLP ("CLA")
Kamille Curylo, Esq. and Tanya Barton, Esq.; Kutak Rock LLP
Rita Connerly, Esq.; Fairfield and Woods P.C.

**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: Director M. Hopper confirmed the presence of a quorum.

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 Sheldon, seconded by Director Shearon and, upon vote unanimously carried, the Agenda was approved, as presented and the absences of Directors D. Hopper and K. Sheldon were excused.

Public Comment: Director M. Hopper noted that this meeting is open to the public. The public is welcome to speak, but those who choose to must identify themselves for the record. People who don't wish to speak, but would like to be identified in the Minutes are encouraged to introduce themselves. The public is not required to identify themselves if not speaking.

CONSENT AGENDA The Board considered the following actions:

- Review and consider approval of Minutes from the August 24, 2020 Special Meeting and September 28, 2020 Special Meeting.
- Ratify approval of Service Agreement by and between Waste Management of Colorado, Inc. and the CAB.

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

LEGAL MATTERS **Resolution of the CAB Regarding the Imposition of an Operation and Maintenance Fee:** Attorney McGeady reviewed the Resolution with the Board, noting the operation and maintenance fee of \$100.00 per month imposed on Residential Lots is expected to automatically escalate. Following discussion, upon a upon a motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried by roll call, the Board adopted the Resolution of the CAB Regarding the Imposition of an Operation and Maintenance Fee.

Committee for Engagement of Consultants Related to Covenant Enforcement Services: Director M. Hopper discussed the need to form a committee to address engaging consultants for various covenant enforcement and community engagement services (“Committee”). The Committee was formed and the following individuals were appointed: Matt Hopper, Carla Ferreira and Carlo Ferreira were appointed to same.

Master Service Agreement (“MSA”) for Project Specific Services by and between the CAB and Timberline District Consulting, LLC: The Board deferred this matter pending recommendation by the Committee.

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: The Board deferred this matter pending recommendation by the Committee.

Engagement of Special Counsel for Covenant Enforcement Services: The Board deferred this matter pending recommendation by the Committee.

Scope of Services provided by CliftonLarsonAllen LLP: The Board deferred this matter pending recommendation by the Committee.

FINANCIAL MATTERS

First Amendment to Series 2020 Bondholder’s Agreement by and among the CAB, Oxnard Financial, LLC and Aurora Highlands, LLC relating to the CAB Special Tax Revenue Draw-Down Bonds, Series 2020A (“First Amendment”): Attorney McGeady reviewed the First Amendment with the Board, noting that the First Amendment served to: (a) provide acknowledgement that the requirements of 2.06(g) have been completed; and/or (b) provide acknowledgement that the requirements of 2.06(g) have been completed and a new Plans and Specifications Exhibit A has been approved and will be attached to the 2020 Bondholder’s Agreement; or (c) provide acknowledgement that the requirements of 2.06(g) have been completed, that a new Plans and Specifications Exhibit has been approved and will be attached to the 2020 Bondholder’s Agreement, and that a new Procurement Process has been approved and will be reflected as Exhibit A-1. Following discussion, upon a motion duly made by Director M. Hopper, seconded by Director Sheldon, and upon vote carried, with Director Ferreira abstaining, the Board approved the First Amendment, subject to the recommendation of the CAB’s counsel and conferring with the Lender.

October 2020 Series 2020A Draw

CAB and District Engineer’s Report and Verification of Costs Associated with Public Improvements (Draw No. 28), prepared by Schedio Group LLC (“Engineer’s Report”): Director M. Hopper reviewed the Engineer’s Report with the Board, noting that it indicates costs have been reviewed and verified by Schedio Group LLC, District staff, the Lender and the Lender’s accountant. Following discussion, upon a motion duly made by Director M. Hopper, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved the Engineer’s Report.

Resolution of the Board of Directors of the CAB Authorizing a Draw on October 29, 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 M. Hopper, seconded by Director 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 October 29, 2020 of the CAB Special Tax Revenue Draw-Down Bonds, Series 2020A.

Status of Operations and Maintenance Budget and Operating Reserve: The Board deferred this item to the next meeting.

First Reading:

Amendment to 2020 Budget: Ms. Sedgeley reviewed the proposed Amendment to the 2020 Budget with the Board.

Draft 2021 Budget: Ms. Sedgeley reviewed the draft 2021 Budget with the Board.

First Reading of the Proposed Amendment to the 2020 Budget and the 2021 Budget: Following discussion, upon a motion duly made by Director M. Hopper, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved, at this First Reading, of placement of consideration of approval of the proposed Amendment to the 2020 Budget and the 2021 Budget, at a Second Reading during the Public Hearing to be held on these Budgets on November 23, 2020 at 3:00 p.m. at the Information Center, 3900 E. 470 Beltway, Aurora, CO 80019 and via Zoom.

CONSTRUCTION MATTERS

None.

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

Respectfully submitted,

DocuSigned by:
Denise Denstow
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Secretary for the Meeting

Certificate Of Completion

Envelope Id: B1E7AD4097BF48A1AAD3F7EA020C6BDF	Status: Completed
Subject: Please DocuSign: 2.A. October 26 2020 Minutes - TAH CAB (00838462-2x9C7A0).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
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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 12:45:17 PM
Viewed: 1/24/2021 3:07:15 PM
Signed: 1/24/2021 3:07:22 PM

Electronic Record and Signature Disclosure:
Accepted: 1/24/2021 3:07:15 PM
ID: 81f4fd6c-ad18-4b40-a726-1a801de03604

In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent 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 12:45:17 PM
Certified Delivered	Security Checked	1/24/2021 3:07:15 PM
Signing Complete	Security Checked	1/24/2021 3:07:22 PM
Completed	Security Checked	1/24/2021 3:07:22 PM
Payment Events	Status	Timestamps
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