

## RECORD OF PROCEEDINGS

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**MINUTES OF A SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF  
THE AURORA HIGHLANDS COMMUNITY AUTHORITY BOARD  
("CAB")  
HELD  
MAY 20, 2021**

A special meeting of the Board of Directors of the CAB, County of Adams (referred to hereafter as the "Board") was convened on Thursday, May 20, 2021 at 1:54 p.m. at the Information Center, 3900 E. 470 Beltway, Aurora, Colorado. 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 MDs 1 – 3 Rep.)  
Deanna Hopper (ATEC 2 Rep.)  
Cynthia (Cindy) Shearon (AACMD Rep.)  
Carla Ferreira (AACMD Rep.)

**Also in Attendance Were:**

MaryAnn McGeady, Esq., Elisabeth A. Cortese, Esq. and Jon Hoistad, Esq.;  
McGeady Becher P.C.  
Denise Denslow, Kathy Suazo, Debra Sedgely and Zach Leavitt;  
CliftonLarsonAllen LLP ("CLA")  
Dave Center and Tony DeVito; AECOM  
Tanya Lawless, Esq. and Kamille Curylo; Kutak Rock LLP  
Curren Vite; JHL Constructors, Inc.

**ADMINISTRATIVE  
MATTERS**

**Disclosure of Potential Conflicts of Interest:** Attorney Cortese 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.

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**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 Ferreira 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 M. Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried, the Agenda was approved, as amended, and the absence of Director K. Sheldon was excused.

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

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### CONSENT AGENDA

The Board considered the following actions:

- A. **Review and consider approval of April 15, 2021 special meeting minutes.**

Following discussion, upon a motion duly made by Director D. Hopper, seconded by Director M. Sheldon and, upon vote, unanimously carried, the Board ratified and/or approved of the Consent Agenda items, as presented.

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### LEGAL MATTERS

**Non-Exclusive Access and Maintenance Easement Agreement from Aurora Highlands, LLC to the CAB:** Attorney Hoistad reviewed the Non-Exclusive Access and Maintenance Easement Agreement with the Board, noting a new legal description is needed. The Board deferred consideration of this item to the June meeting.

**Joint Amended and Restated Resolution of the CAB and Aerotropolis Area Coordinating Metropolitan District ("District") Establishing Project Procurement/Cost Verification and Cost Accounting Procedures:** Attorney Cortese reviewed the Joint Amended and Restated Resolution with the Board, noting that the Resolution addresses recent changes in personnel and procedures relating to cost verification and construction accounting. 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 Joint Amended and Restated Resolution of the

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CAB and District Establishing Project Procurement/Cost Verification and Cost Accounting Procedures.

**First Amendment to Resolution No. 2019-12-04; Resolution Regarding Colorado Open Records Requests:** Attorney Cortese reviewed the First Amendment to Resolution No. 2019-12-04 with the Board. Following discussion, upon a motion duly made by Director M. Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried by roll call, the Board adopted the First Amendment to Resolution No. 2019-12-04; Resolution Regarding Colorado Open Records Requests.

**Waiver and Release of Reimbursement Rights among the CAB, Aurora Highlands, LLC and Builders (“Waivers”):** Attorney Hoistad updated the Board with regard to status of Waivers. It was noted that a Waiver by and among the CAB, Aurora Highlands, LLC and Pulte Home Company, LLC had been executed and a Waiver by and among the CAB, Aurora Highlands, LLC and Taylor Morrison of Colorado, Inc. was forthcoming.

### FINANCIAL MATTERS

**Lender Funding Request and Claims for Operating Costs in the Amount of \$135,453.54:** Ms. Sedgeley reviewed the Lender funding request with the Board. Following review and 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 acknowledged approval of the Lender funding request and approved payment of claims for operating costs in the amount of \$135,453.54.

**Cash Position Report dated December 31, 2020, updated as of May 12, 2021:** Ms. Sedgeley reviewed the Cash Position Report with the Board. 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 accepted the Cash Position Report dated December 31, 2020, updated as of May 12, 2021.

### **May 2021 Series 2020A Draw:**

**CAB and District Engineer’s Report and Verification of Costs Associated with Public Improvements (Draw No. 35), Engineer’s Report and Verification of Costs No. 12, prepared by Schedio Group LLC (“Engineer’s Report”):** Ms. Sedgeley reviewed the Engineer’s Report with the Board. Following review and discussion, upon a motion duly made by Director M. Hopper, seconded by Director D. Hopper 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 May 26, 2021 of the CAB Special Tax Revenue Draw-Down Bonds, Series 2020A:** Ms. Sedgeley reviewed the Resolution with the Board. Following discussion, upon a motion duly made by Director M. Sheldon, seconded by Director Shearon and, upon

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vote, unanimously carried by roll call, the Board adopted the Resolution of the Board of Directors of the CAB Authorizing a Draw on May 26, 2021 of the CAB Special Tax Revenue Draw-Down Bonds, Series 2020A.

MANAGER MATTERS

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**Manager's Report:** There was no Manager's Report presented.  
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COVENANT ENFORCEMENT & COMMUNITY ENGAGEMENT MATTERS

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There were no items for discussion.  
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EXECUTIVE SESSION

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It was determined that an executive session was not necessary.  
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OTHER BUSINESS

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None.  
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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 D. Hopper and, upon vote, unanimously carried, the meeting was adjourned at 2:07 p.m.

Respectfully submitted,

DocuSigned by:

*Denise Denlow*

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Secretary for the Meeting

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Source Envelope:	
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In Person Signer Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	7/10/2021 2:28:31 PM
Certified Delivered	Security Checked	7/12/2021 2:09:42 PM
Signing Complete	Security Checked	7/12/2021 2:09:49 PM
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