

**MINUTES OF A RECONVENED SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT
HELD
JUNE 24, 2020**

A reconvened special meeting of the Board of Directors of the Aerotropolis Area Coordinating Metropolitan District, County of Adams (referred to hereafter as the “Board”) was held on Wednesday, June 24, 2020, at 3:30 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 without any individuals (neither District representatives nor the general public) attending in person. The meeting was open to the public via videoconference at the same video link the original meeting was posted for.

Directors In Attendance Were:

Matt Hopper
Carla Ferreira
Michael Sheldon
Cynthia (“Cindy”) Shearon

Also In Attendance Was:

MaryAnn McGeady, Esq., Elisabeth Cortese, Esq., Jon Hoistad, Esq., Drew Rippey, Esq.; McGeady Becher P.C.
Todd Johnson; Terra Forma Solutions, Inc.
Debra Sedgeley and Denise Denslow; CliftonLarsonAllen LLP (“CLA”)
Ryan Littleton; HR Green Development, LLC
Matt Ruhland; Collins Cockrel & Cole P.C.
Rita Connerly; Fairfield & 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.

Agenda: The Board considered the proposed Agenda for the District's reconvened special meeting. Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried, the Agenda was approved.

Approval of Meeting Location: 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 Ferreira, seconded by Director Sheldon 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 and due to concerns regarding the spread of COVID-19 and the benefits to the control of the virus by limiting in-person contact, the District Board meeting was held via videoconference, without any individuals (neither District representatives nor the general public) attending in person. 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 have been received from any taxpaying electors within its boundaries.

Recess: Following discussion, upon motion duly made by Director M. Sheldon, seconded by Director Ferreira and, upon vote unanimously carried, the Board went into recess until 9:00 p.m. The meeting was resumed at 9:00 p.m. via videoconference at the same video link and was open to the public.

**CONSENT
AGENDA**

The Board considered the following actions:

None.

LEGAL MATTERS

Joint Resolution of the Board of Directors of The Aurora Highlands Community Authority Board (“CAB”) and Aerotropolis Area Coordinating Metropolitan District (the “District”) Establishing Project Procurement/Cost Verification and Cost Accounting Procedures Resolution (“Resolution”): Attorney McGeady discussed the proposed Resolution with the Board, noting that the procedures set forth therein establish the manner in which the District’s consultants share information to ensure no party lacks necessary information and that funding cycles are appropriately prepared for. Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried by roll call, the Board approved the Resolution.

Assignment of Responsibilities under Restated Agreement for Reimbursement of Costs (Picadilly Road Cost Reimbursement) by and among the District, The Aurora Highlands Metropolitan District Nos. 1, 2 and 3, Green Valley Aurora Metropolitan District No. 1 and Town Center Metropolitan District (“Assignment”): Attorney McGeady and Attorney Connerly advised the Board that a separate agreement had been prepared to address the amounts outstanding to Town Center Metropolitan District and that the Assignment, which had been previously approved, was no longer necessary. Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board rescinded approval of the Assignment.

FINANCIAL MATTERS

Engineer’s Report and Verification of Cost Reports Associated with Public Improvements (Costs Reviewed Include: February 2016 – May 2020, Draw Nos. 1-24), prepared by Schedio Group LLC: Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon a vote carried by roll call, the Board recommended to the CAB for acceptance of Engineer’s Report and Verification of Cost Reports Associated with Public Improvements (Costs Reviewed Include: February 2016 – May 2020, Draw Nos. 1-24), prepared by Schedio Group LLC.

Long-Term Capital Improvement Plan – June 2020 Update: Attorney McGeady and Mr. Johnson described for the Board two separate agreements detailing the capital improvements to be constructed using proceeds of the CAB’s 2020 Bonds: (i) the Long-Term Capital Improvement Plan presented by Mr. Johnson which details the major “backbone” public improvements to be constructed in the project area; and (ii) the Plans & Specifications Exhibit provided by the Developer, which detail the Developer’s estimate of the same major public improvements. Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board acknowledged the CAB’s adoption of the Long-Term Capital Improvement Plan.

ARTA 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 Sheldon, seconded by Director Ferreira and upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

DocuSigned by:
Denise Denslow
77517AF6E925439...

Secretary for the Meeting

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Client Number: 011-042659 OS03-2020	
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Document Pages: 3	Signatures: 1
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Denise Denslow
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Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	7/21/2020 9:15:38 AM
Certified Delivered	Security Checked	7/21/2020 8:42:06 PM
Signing Complete	Security Checked	7/21/2020 8:42:16 PM
Completed	Security Checked	7/21/2020 8:42:16 PM
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