

**MINUTES OF A SPECIAL MEETING OF
THE BOARDS OF DIRECTORS OF
ATEC METROPOLITAN DISTRICT NOS. 1 AND 2
HELD
APRIL 10, 2020**

A special meeting of the Boards of Directors (hereinafter referred to collectively as the “Boards”) of ATEC Metropolitan District Nos. 1 and 2 (hereinafter referred to as “District No. 1”, “District No. 2” and collectively as the “Districts”), County of Adams, was convened on Friday, April 10, 2020, at 1:00 p.m., at the Aurora Highlands Construction Trailer, 4271 North Gun Club Road, Aurora, Colorado 80019. Due to concerns related to COVID-19, Mr. Johnson was the only individual present at the physical location, all other participants attended by teleconference at 1-888-875-1833; code 562567. The meeting was open to the public via both means.

Directors In Attendance Were:

Matt Hopper
Carla Ferreira
Michael Sheldon
Deanna Hopper

Following discussion, the Board excused the absence of Director K. Sheldon.

Also In Attendance Was:

MaryAnn McGeady, Esq., Elisabeth Cortese, Esq., Jon Hoistad, Esq., Drew Rippey, Esq. and Jennifer Pino; McGeady Becher P.C.

Todd Johnson; Terra Forma Solutions, Inc.

Debra Sedgeley, Denise Denslow and Anna Jones; CliftonLarsonAllen LLP

Cindy Shearon, Board Member of The Aurora Highlands Community Authority Board (“CAB”) and Aerotropolis Area Coordinating Metropolitan District (“AACMD”)

Matt Ruhland; Collins Cockrel & Cole

Rita Connerly; Fairfield and Woods P.C.

Creig Veldhuizen; Piper Sandler & Co.

**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 by Ms. Pino 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 Boards considered the proposed Agenda for the Districts' special meeting.

Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried, the Agenda was approved, as amended to remove certain items from consideration.

Approval of Meeting Location: The Boards entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the Districts' Board meeting. Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried, the Boards determined that because there was not a suitable or convenient location within the Districts' boundaries, to conduct this meeting, it was determined to conduct the meeting at the above-stated date, time and location. It was reported that notices were duly posted and that no objections to the location or any requests that the meeting place be changed by taxpaying electors within its boundaries have been received.

CONSENT AGENDA The Boards considered the following actions:

- Ratify approval of engagement of CliftonLarsonAllen LLP for District Management Services.
- Consider appointment of Denise Denslow as Secretary to the Boards of Directors.
- Review and consider approval of Minutes from the November 21, 2019 Organizational Meeting and the December 5, 2019 Special Meeting.

Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried, the Boards ratified and/or approved, as applicable, the above actions, as presented.

**BUDGET
AMENDMENT**

2020 Budget Amendment Hearing: The Boards opened the public hearings to consider Resolutions to Amend the 2020 Budgets and discuss related issues.

It was noted that publication of Notice stating that the Boards would consider adoption of Resolutions to Amend the 2020 Budgets and the date, time and place of the public hearings was made in a newspaper having general circulation within the Districts. No written objections were received prior to the public hearings. There were no comments from the

public in attendance and the public hearings were closed.

Following discussion, it was determined that Amendments to the 2020 Budgets would not be necessary.

LEGAL MATTERS

Resolutions of the Districts Acknowledging and Adopting the Master Declaration of Covenants, Conditions and Restrictions for the Aurora Highlands: Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Boards adopted the Resolutions of the Districts Acknowledging and Adopting the Master Declaration of Covenants, Conditions and Restrictions for the Aurora Highlands.

CAB First Amended and Restated Establishment Agreement between and among AACMD, The Aurora Highlands Metropolitan District Nos. 1, 2 and 3 and the Districts: The Boards determined to defer this matter.

Inclusion Agreements by and between AACMD and each of the following entities: Aurora Tech Center Development, LLC; Aurora Tech Center Holdings, LLC; Aurora Highlands Holdings, LLC; Aurora Highlands, LLC; GVR King Commercial, LLC; SJSA Investments, LLC; GVR King LLC; Green Valley East, LLC; and GVRE 470 LLC: The Boards determined to defer this matter.

Intergovernmental Agreement regarding Coordination of Facilities Funding for District No. 1 Projects by and among District No. 1, the CAB and Aurora Highlands, LLC: The Board determined to defer this matter.

Disclosure to Purchasers: The Boards determined to defer this matter.

FINANCIAL MATTERS

2019 Applications for Exemption from Audits: Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Boards ratified approval of the preparation, execution and filing of the Districts' 2019 Applications for Exemption from Audits.

Proposed CAB Bond Issuance and Related Pledge Agreements: The Boards determined to defer this matter.

Mill Levy Policy Agreement by and among the CAB, AACMD, The Aurora Highlands Metropolitan District Nos. 1, 2 and 3 and the Districts: The Boards determined to defer this matter.

Resolutions Authorizing a Capital Pledge Agreement by and among each of the Districts, Zions Bancorporation, National Association and the CAB for the purpose of securing debt obligations of the CAB thereunder in a maximum aggregate

principal amount of up \$4,000,000,000 and authorizing the execution and delivery by each District of all documents, agreements and certificates in connection therewith:

The Boards determined to defer this matter.

**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 Denlow

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Secretary for the Meeting

Certificate Of Completion

Envelope Id: 7FC07C70436B474282A8379071B55465	Status: Completed
Subject: Please DocuSign: 2.A. April 10th minutes.pdf	
Client Name: AACMD - ATEC 1	
Client Number: 011-042659 OS03-2020	
Source Envelope:	
Document Pages: 4	Signatures: 1
Certificate Pages: 4	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelope Stamping: Enabled	Kathy Suazo
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

Record Tracking

Status: Original	Holder: Kathy Suazo	Location: DocuSign
6/16/2020 11:28:39 AM	Kathy.Suazo@claconnect.com	

Signer Events

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

Signature



Signature Adoption: Pre-selected Style
 Using IP Address: 165.225.10.182

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Sent: 6/16/2020 11:30:44 AM
 Viewed: 6/17/2020 8:31:38 PM
 Signed: 6/17/2020 8:31:50 PM

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 Accepted: 6/17/2020 8:31:38 PM
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In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
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Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	6/16/2020 11:30:44 AM
Certified Delivered	Security Checked	6/17/2020 8:31:38 PM
Signing Complete	Security Checked	6/17/2020 8:31:50 PM
Completed	Security Checked	6/17/2020 8:31:50 PM
Payment Events	Status	Timestamps
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