

**MINUTES OF A SPECIAL MEETING OF  
THE BOARDS OF DIRECTORS OF  
ATEC METROPOLITAN DISTRICT NOS. 1 AND 2  
HELD  
APRIL 16, 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 Thursday, April 16, 2020, at 3:00 p.m., at the Aurora Highlands Construction Trailer, 4271 North Gun Club Road, Aurora, Colorado 80019. Due to concerns related to COVID-19, Ms. Shearon was the only individual present at the physical location, all other participants attended by GoToMeeting at <https://global.gotomeeting.com/join/645829749> and teleconference at **United States (Toll Free): 1 877 568 4106 - One-touch: tel: +18775684106, 645829749# United States: +1 (224) 501-3216 - One-touch: tel: +12245013216,645829749# Access Code: 645-829-749**

The meeting was open to the public via both means.

**Directors In Attendance Were:**

Matt Hopper  
Carla Ferreira  
Michael Sheldon  
Deanna Hopper  
Kathleen Sheldon

**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, 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, Esq.; Collins Cockrel & Cole  
Rita Connerly, Esq. ; Fairfield and Woods P.C.  
Creig Veldhuizen; Piper Sandler & Co.  
Kaille Curylo, Esq. and Kristine Lay, Esq.; Kutak Rock LLP  
Brooke Hutchens; D.A. Davidson & Co.

**DISCLOSURE OF  
POTENTIAL  
CONFLICTS OF  
INTEREST**

**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.

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**ADMINISTRATIVE MATTERS**

**Agenda:** The Boards considered the proposed Agenda for the Districts' special meeting.

Following discussion, upon motion duly made by Director Ferreira, seconded by Director M. Sheldon and, upon vote unanimously carried, the Agenda was approved, as presented.

**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 M. 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.

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**CONSENT AGENDA** The Boards considered the following actions:

- None.
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**LEGAL MATTERS**

**CAB First Amended and Restated Establishment Agreement between and among AACMD, the Aurora Highlands Metropolitan District Nos. 1, 2 and 3 and the Districts:** Following discussion, upon motion duly made by Director M. Sheldon, seconded by Director K. Sheldon and, upon vote unanimously carried by roll call, the Boards approved the CAB First Amended and Restated Establishment Agreement between and among AACMD, the Aurora Highlands Metropolitan District Nos. 1, 2 and 3 and the Districts.

**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:** Following discussion, upon motion duly made by Director D. Hopper, seconded by Director Ferreira and, upon vote unanimously carried by roll call, the Boards acknowledged the 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.

**Intergovernmental Agreement regarding Coordination of Facilities Funding for District No. 1 Projects by and among District No. 1, the CAB and Aurora Highlands, LLC:**

Following discussion, upon motion duly made by Director D. Hopper, seconded by Director Ferreira and, upon vote unanimously carried by roll call, the Boards approved the Intergovernmental Agreement regarding Coordination of Facilities Funding for District No. 1 Projects by and among District No. 1, the CAB and Aurora Highlands, LLC subject to the name change from the Aurora Highlands, LLC to Aurora Tech Center Development, LLC .

**Disclosure to Purchasers:** Following discussion, upon motion duly made by Director M. Sheldon, seconded by Director D. Hopper and, upon vote unanimously carried by roll call, the Boards approved the Disclosure to Purchasers.

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**FINANCIAL MATTERS**

**Proposed CAB Bond Issuance and Related Pledge Agreements:**

**Acknowledge CAB adoption of Long-Term Capital Improvements Plan:** Mr. Johnson described the CAB's Long-Term Capital Improvement Plan. The Board acknowledged the CAB adoption of Long-Term Capital Improvements Plan.

**Mill Levy Policy Agreement by and among the CAB, AACMD, The Aurora Highlands Metropolitan District Nos. 1, 2 and 3 and the Districts ("Mill Levy Policy Agreement"):** Attorney Lay presented the Mill Levy Policy Agreement, which obligates each of the CAB districts to impose mill levies as directed by the CAB for the repayment of the CAB's Bonds. Following discussion, upon a motion duly made by Director M. Sheldon, seconded by Director D. Hopper and upon vote of four (4) carried by roll call, with Director Ferreira abstaining, the Boards approved the Mill Levy Policy Agreement.

**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:** Following discussion, upon motion duly made by Director M. Sheldon, seconded by Director D. Hopper and, upon vote carried by roll call of four (4), with Director Ferreira abstaining, the Boards adopted the 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.

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**CONSTRUCTION  
MATTERS**

None.

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**OTHER BUSINESS**

None.

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**ADJOURNMENT**

There being no further business to come before the Board at this time, upon motion duly made by Director M. Sheldon a, seconded by Director D. Hopper and upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

DocuSigned by:  
B Denise Denstow \_\_\_\_\_  
77517AF8E925439...  
Secretary for the Meeting

## Certificate Of Completion

Envelope Id: 82DCFEB7A57E4DBEB811B245C317967B

Status: Completed

Subject: Please DocuSign: ATEC April 16th minutes.pdf

Client Name: AACMD - ATEC 2

Client Number: 011-042659 OS03-2020

Source Envelope:

Document Pages: 4

Signatures: 1

Envelope Originator:

Certificate Pages: 4

Initials: 0

Kathy Suazo

AutoNav: Enabled

220 South 6th Street

Envelopeld Stamping: Enabled

Suite 300

Time Zone: (UTC-06:00) Central Time (US & Canada)

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 11:30:55 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

## Timestamp

Sent: 6/16/2020 11:31:53 AM

Viewed: 6/17/2020 8:28:37 PM

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## Electronic Record and Signature Disclosure:

Accepted: 6/17/2020 8:28:37 PM

ID: 8d837edf-77a7-4470-af17-3d2591b2a00a

## In Person Signer Events

## Signature

## Timestamp

## Editor Delivery Events

## Status

## Timestamp

## Agent Delivery Events

## Status

## Timestamp

## Intermediary Delivery Events

## Status

## Timestamp

## 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

6/16/2020 11:31:54 AM

Certified Delivered

Security Checked

6/17/2020 8:28:37 PM

Signing Complete

Security Checked

6/17/2020 8:30:49 PM

Completed

Security Checked

6/17/2020 8:30:49 PM

## Payment Events

## Status

## Timestamps

## Electronic Record and Signature Disclosure

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