

**MINUTES OF A JOINT SPECIAL MEETING OF
THE BOARDS OF DIRECTORS OF THE
AURORA HIGHLANDS METROPOLITAN DISTRICT NOS. 1 - 3
HELD
APRIL 10, 2020**

A joint special meeting of the Boards of Directors (the “**Boards**”) of the Aurora Highlands Metropolitan District Nos. 1 - 3, County of Adams (the “**Districts**”) 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
Cynthia (“Cindy”) Shearon

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 Sedgely, Denise Denslow and Anna Jones; CliftonLarsonAllen LLP
Deanna Hopper; Board Members of ATEC Metropolitan District Nos. 1 and 2 and The Aurora Highlands Community Authority Board (“**CAB**”)
Matt Ruhland, Esq.; Collins Cockrel & Cole
Rita Connerly, Esq.; Fairfield and Woods P.C.
Creig Veldhuizen; Piper Sandler & Co.

**ADMINISTRATIVE
MATTERS**

Disclosure of Potential Conflicts of Interest: Attorney Ruhland discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Boards to the Secretary of State. The members of the Boards 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 members of the Boards 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 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 presented.

CONSENT AGENDA The Boards considered the following actions:

- Ratify approval of engagement of Collins Cockrel & Cole P.C. as General Counsel for the Districts.
- Ratify approval of engagement of CliftonLarsonAllen LLP for District Management Services.
- Consider appointment of Denise Denslow as Secretary to the Boards.
- Review and consider approval of Minutes from the November 21, 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.

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 Aerotropolis Area Coordinating Metropolitan District (“AACMD”), the Districts and ATEC Metropolitan District Nos. 1 and 2: The Boards determined to defer this matter.

Acknowledge 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.

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 Audit.

Discuss Status of proposed CAB bond issuance and related Capital Pledge Agreements: The Boards determined to defer this matter.

Mill Levy Policy Agreement by and among the CAB, AACMD, the Districts and ATEC Metropolitan District Nos. 1 and 2: 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 Boards at this time, upon a motion duly made by Director Ferreira, seconded by Director Sheldon, and upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

DocuSigned by:
Cindy Shearon
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Secretary for the Meeting

Certificate Of Completion

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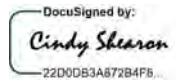
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Envelope Sent	Hashed/Encrypted	7/6/2020 3:43:35 PM
Certified Delivered	Security Checked	7/8/2020 5:06:44 PM
Signing Complete	Security Checked	7/8/2020 5:09:26 PM
Completed	Security Checked	7/8/2020 5:09:26 PM
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