

**MINUTES OF A SPECIAL MEETING OF
THE BOARDS OF DIRECTORS OF THE
THE ATEC METROPOLITAN DISTRICT NOS. 1 & 2
HELD
NOVEMBER 4, 2021**

Special meetings of the Boards of Directors of the ATEC Metropolitan District Nos. 1 & 2, County of Adams (referred to hereafter as the “Boards”) were convened on Thursday, November 4, 2021 at 3:03 p.m. at the Information Center, 3900 E. 470 Beltway, Aurora, Colorado. The District Board meetings were also held and properly noticed to be held via video enabled web conference. The meetings were open to the public via videoconference.

Directors In Attendance Were:

Matt Hopper
Carla Ferreira
Michael Sheldon
Deanna Hopper

The absence of Director Kathleen Sheldon was excused.

Also In Attendance Was:

MaryAnn McGeady, Esq. and Jon Hoistad, Esq.; McGeady Becher P.C.
Debra Sedgeley, Zach Leavitt, Denise Denslow, Celeste Terrell, Kathy Suazo and
Gina Karapetyan; CliftonLarsonAllen LLP (“CLA”)
Matthew Ruhland, Esq.; Collins Cockrel & Cole P.C.
Cindy Shearon; Aurora Highlands, LLC

**ADMINISTRATIVE
MATTERS**

Disclosure of Potential Conflicts of Interest/Quorum: Attorney McGeady discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Boards of Directors 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 Boards 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 and a quorum was confirmed.

Meeting Location/Posting of Notice: The Boards entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the Board meetings. Following discussion, upon motion duly made by Director M. Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried, the Boards determined to conduct these meetings at the above-stated location, with Directors M. Hopper, Ferreira and M. Sheldon attending in person. The remaining Board members and various consultants attended via videoconference. The Boards 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 Boards considered the proposed Agenda for the Districts' special meetings. Upon a motion duly made by Director M. Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried, the Boards approved the agenda as presented.

Resolutions Establishing Regular Meeting Dates, Times and Location, and Designating Location for Posting 24-Hour Notices: The Boards discussed business to be conducted, location of meetings and regular meeting dates for 2022. A regular meeting was scheduled on November 3, 2022 at 3:00 p.m. at the Information Center, 3900 E. 470 Beltway, Aurora, Colorado and/or via video / telephonic means. Following review, upon a motion duly made by Director M. Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried, the Boards adopted the Resolutions Establishing Regular Meeting Dates, Time, and Location, and Designating Posting Location for 24-Hour Notices, as presented.

Public Comment: There was no public comment.

CONSENT AGENDA

September 20, 2021 Special Meetings of ATEC Metropolitan District No. 1 (“District No. 1”), ATEC Metropolitan District No. 2 (“District No. 2”, and together with District No. 1, the “Districts”);

Districts’ Insurance and Special District Association (“SDA”) Membership in 2022; and

Section 32-1-809, C.R.S. Reporting Requirements (Transparency Notice) and Mode of Eligible Elector Notification (post on SDA website).

Following discussion, upon a motion duly made by Director M. Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried, the Boards approved the Consent Agenda items and authorized District staff to take necessary actions in connection therewith.

FINANCIAL MATTERS

Public Hearings on Amendment to 2021 Budgets: The Boards opened the public hearings to consider amendments to the Districts' 2021 Budgets.

It was noted that publication of Notice stating that the Boards would consider amendment of the Districts' 2021 Budgets and the date, time and place of the public hearing was made in a newspaper having general circulation within the Districts. No written objections were received prior to the public hearings.

No public comments were received, and the public hearings were closed.

Ms. Sedgeley noted that amendments to the Districts' 2022 Budgets were not needed.

Public Hearing on 2022 Budgets: The Boards opened the public hearings to consider the Districts' proposed 2022 Budgets and to discuss related issues.

It was noted that Notice stating that the Boards would consider adoption of the Districts' 2022 budgets and the date, time and place of the public hearings was published pursuant to statute. No written objections were received prior to the public hearings.

No public comments were received, and the public hearings were closed.

Ms. Sedgeley reviewed the Districts' 2022 Budgets with the Boards. Following discussion, upon motion duly made by Director M. Hopper, seconded by Director M. Sheldon and, upon vote, unanimously carried, the Boards approved the Districts' 2022 Budgets, as discussed, and considered adoption of the Resolutions to Adopt the 2022 Budgets and Appropriate Sums of Money and Resolutions to Set Mill Levies (35.000 mills in the General Fund; Total: 35.000 mills for each of the Districts). Following discussion, upon vote unanimously carried, the Boards adopted the Resolutions and authorized execution of the Certifications of Budgets. The Districts' Accountant was directed to transmit the Certifications of Tax Levies to the Board of County Commissioners of Adams County not later than December 15, 2021. The District Accountant was directed to transmit the Certifications of Budget to the Division of Local Government no later than January 30, 2022.

DLG-70 Mill Levy Certification Forms: Following discussion, upon motion duly made by Director M. Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried, the Boards authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification Forms for certification to the Board of County Commissioners and other interested parties.

Preparation of 2023 Budgets: Following discussion, upon a motion duly made by Director M. Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried, the Boards appointed the District Accountant to prepare 2023 Budgets for the Districts.

2021 Applications for Exemption from Audit: Following discussion, upon a motion duly made by Director M. Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried, the Boards appointed the District Accountant to prepare Applications for Exemption from Audit for the Districts for 2021, and/or if necessary, authorize engagement of an auditor to perform a 2021 Audit for District No. 1

LEGAL MATTERS **The Aurora Highlands Community Authority Board ("CAB") Issuance of Special Tax Revenue Refunding and Improvement Bonds, Series 2021A₍₃₎ and Subordinate Special Tax Revenue Draw Down Bonds, Series 2021B₍₃₎ (collectively, the "2021 Bonds"):** Attorney McGeady discussed the CAB's issuance of the proposed 2021 Bonds with the Boards.

Revenue Pledge Agreement (ATEC No. 1) by and between the CAB and District No. 1: Attorney McGeady discussed the Revenue Pledge Agreement with the District No. 1 Board.

Resolution authorizing District No. 1 to enter into a Revenue Pledge Agreement with the CAB for the purpose of providing revenue to the

CAB, to fund the repayment of up to \$4,000,000,000 in Bonds to be issued by the CAB and for the purpose of providing revenue to the CAB not to exceed \$4,000,000,000 annually to fund administration, operations and maintenance costs of the CAB; approving the form of such Revenue Pledge Agreement; authorizing the execution and delivery by District No. 1 thereof and performance by District No. 1 thereunder; approving related financing documents in connection therewith; authorizing incidental action; repealing prior inconsistent actions; and establishing the effective date thereof (“District No. 1 Pledge Resolution”): Following discussion, upon a motion duly made by Director M. Sheldon, seconded by Director M. Hopper and, upon a vote of three for, with Director Ferreira abstaining, the District No. 1 Board adopted the District No. 1 Pledge Resolution.

Revenue Pledge Agreement (ATEC No. 2) by and between the CAB and District No. 2: Attorney McGeady discussed the Revenue Pledge Agreement with the District No. 2 Board.

Resolution authorizing District No. 2 to enter into a Revenue Pledge Agreement with the CAB for the purpose of providing revenue to the CAB, to fund the repayment of up to \$4,000,000,000 in Bonds to be issued by the CAB and for the purpose of providing revenue to the CAB not to exceed \$4,000,000,000 annually to fund administration, operations and maintenance costs of the CAB; approving the form of such Revenue Pledge Agreement; authorizing the execution and delivery by District No. 2 thereof and performance by District No. 2 thereunder; approving related financing documents in connection therewith; authorizing incidental action; repealing prior inconsistent actions; and establishing the effective date thereof (“District No. 2 Pledge Resolution”): Following discussion, upon a motion duly made by Director M. Sheldon, seconded by Director M. Hopper and, upon a vote of three for, with Director Ferreira abstaining, the District No. 2 Board adopted the District No. 2 Pledge Resolution.

Amended and Restated Mill Levy Allocation Policy Agreement by and among the CAB, The Aurora Highlands Metropolitan District No. 1, The Aurora Highlands Metropolitan District No. 2, The Aurora Highlands Metropolitan District No. 3, Aerotropolis Area Coordinating Metropolitan District and the Districts: Following discussion, upon a motion duly made by Director M. Sheldon, seconded by Director M. Hopper and, upon vote, unanimously carried, the Boards approved the Amended and Restated Mill Levy Allocation Policy Agreement by and among the CAB, The Aurora Highlands Metropolitan District No. 1, The Aurora Highlands Metropolitan District No. 2, The Aurora Highlands Metropolitan District No. 3, Aerotropolis Area Coordinating Metropolitan District and the Districts.

Termination of Intergovernmental Agreement for Coordination of Facilities Funding for ATEC Development Area by and among District No. 1, the CAB and Aurora Tech Center Development, LLC:

Following discussion, upon a motion duly made by Director M. Sheldon, seconded by Director M. Hopper and, upon vote, unanimously carried, the District No. 1 Board approved the Termination of Intergovernmental Agreement for Coordination of Facilities Funding for ATEC Development Area by and among District No. 1, the CAB and Aurora Tech Center Development, LLC.

May 3, 2022 Regular Election New Legislation: Attorney McGeady reviewed the new legislative requirements and related expenses with the Boards.

Resolutions Calling May 3, 2022 Elections for Directors, appointing Designated Election Official (“DEO”) and authorizing the DEO to perform all tasks required for the conduct of mail ballot elections (“Election Resolutions”): The Boards discussed the May 3, 2022 elections. Following discussion, upon motion duly made by Director M. Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried, the Boards adopted the Election Resolutions, noting that Jennifer Pino would serve as DEO and that obtaining proposals relative to this service would not be necessary.

Other: None.

MANAGER MATTERS

CliftonLarsonAllen LLP Master Service Agreements for Accounting Services and related statement(s) of work: Ms. Denslow reviewed the Master Service Agreement with the Boards. Following discussion, upon a motion duly made by Director M. Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried, the Boards approved the CliftonLarsonAllen LLP Master Service Agreements for Accounting Services and related statement(s) of work.

CONSTRUCTION MATTERS

None.

OTHER BUSINESS

None.

ADJOURNMENT

There being no further business to come before the Boards at this time, the Boards adjourned the meeting.

Respectfully submitted,

DocuSigned by:
By Denise Denslow
74517AF6E925439
Secretary for the Meeting

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Subject: ATEC 1&2 Minutes 11-04-21 ATEC1&2 - Final.pdf	
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Client Number: 011-043603-OS01-2022	
Source Envelope:	
Document Pages: 5	Signatures: 1
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denise.denslow@claconnect.com
Secretary
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Intermediary Delivery Events

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Jenny Pino
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Envelope Summary Events	Status	Timestamps
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Signing Complete	Security Checked	4/25/2022 2:52:18 PM
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