

MINUTES OF A JOINT SPECIAL MEETING OF THE BOARDS OF DIRECTORS

OF THE

AURORA CROSSROADS METROPOLITAN DISTRICT NOS. 1-3

Held: October 29, 2020, at 8:00 A.M. at 4100 East Mississippi Avenue, Suite 500, Glendale, CO 80246

Due to Executive Orders issued by Governor Polis and Public Health Orders implementing the Executive Orders, issued by the Colorado Department of Health and Environment (CDPHE), and the threat posed by the COVID-19 coronavirus, the public attendance was held via teleconference.

ATTENDANCE

The meeting was held in accordance with the laws of the State of Colorado. The following directors were in attendance:

Andrew R. Klein
Patrick Schmitz

Also present were: Jennifer Gruber Tanaka, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, District general counsel (*via* telephone); and John Simmons, Simmons & Wheeler, P.C., District accountant.

ADMINISTRATIVE MATTERS

Call to Order

The meeting was called to order.

Declaration of Quorum and Confirmation of Director Qualifications

Ms. Tanaka noted that a quorum for each of the Boards was present and that the directors had confirmed their qualification to serve.

Combined Meetings

The Districts are meeting in a combined Board meeting. Unless otherwise noted below, the matters set forth below shall be deemed to be the actions of the Aurora Crossroads Metropolitan District Nos. 1, 2, and 3, collectively.

Reaffirmation of Disclosures of Potential or Existing Conflicts of Interest

Ms. Tanaka advised the Boards that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Tanaka reported that disclosures for those directors with potential or existing conflicts of interest were filed with the Secretary of State's Office and the Boards at least

72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Boards. Ms. Tanaka noted that a quorum was present and inquired into whether members of the Boards had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The Boards determined that the participation of the members present was necessary to obtain a quorum or to otherwise enable the Boards to act.

Approval of Agenda Ms. Tanaka presented the Boards with the proposed agenda for the meeting. Upon motion of Mr. Schmitz, seconded by Mr. Klein, the Boards unanimously approved the agenda presented.

Excusal of Absence The Boards noted the absence of Mr. Smith. Upon motion of Mr. Schmitz, seconded by Mr. Klein, the Boards unanimously excused his absence.

PUBLIC COMMENT None.

CONSENT MATTERS **AGENDA** The Board was presented with the consent agenda items. Upon motion of Mr. Schmitz, seconded by Mr. Klein, the Boards unanimously took the following actions:

- a. Approved the Minutes from September 8, 2020 Special Meeting
- b. Ratified the Payment of Claims as of October 29, 2020 (\$57,033.83)
- c. Accepted the Unaudited Financial Statements as of August 31, 2020
- d. Approved the Engagement Letter with Fiscal Focus Partners for 2020 Audit Services (District No. 2)
- e. Adopted Resolution No. 2020-10-01: 2021 Joint Annual Administrative Resolution
- f. Ratified the Public Improvements Acquisition and Reimbursement Agreement with Aurora Crossroads, LLC (District No. 1)
- g. Ratified the Independent Contractor Agreement with Silverbluff Companies, Inc., for Design Consulting Services
- h. Ratified the Independent Contractor Agreement with Ecological Resource Consultants, Inc., for Geomorphologic Consultation Services
- i. Ratified the Independent Contractor Agreement with Norris Design, Inc., for Project Coordination Services
- j. Ratified the Independent Contractor Agreement with SWCA Environmental Consultants, for Environmental Consultation

Services

- k. Approved the Contract with Heatherly Creative, LLC for Website Design Services

LEGAL MATTERS

Public Hearing on Exclusion of Property from District No. 1 (JP Morgan Chase Bank Parcel) and Adoption of Resolution No. 2020-10-02: Resolution and Order for Exclusion of Property (JP Morgan Chase Bank parcel)

Mr. Smith opened the public hearing on the exclusion of the JP Morgan Chase Bank Parcel from District No. 1. Ms. Tanaka noted that notice of the hearing was published in accordance with Colorado law and no objections were received prior to the hearing. There being no public comment, the public hearing was closed.

Upon motion of Mr. Schmitz, seconded by Mr. Klein, the Board of District No. 1 unanimously approved the exclusion and adopted Resolution No. 2020-10-02: Resolution and Order for Exclusion of Property (JP Morgan Chase Bank parcel).

Public Hearing on Exclusion of Property from District No. 3 (JP Morgan Chase Bank Parcel) and Adoption of Resolution No. 2020-10-03: Resolution and Order for Exclusion of Property (JP Morgan Chase Bank parcel)

Mr. Smith opened the public hearing on the exclusion of the JP Morgan Chase Bank Parcel from District No. 3. Ms. Tanaka noted that notice of the hearing was published in accordance with Colorado law and no objections were received prior to the hearing. There being no public comment, the public hearing was closed.

Upon motion of Mr. Schmitz, seconded by Mr. Klein, the Board of District No. 3 unanimously approved the exclusion and adopted Resolution No. 2020-10-03: Resolution and Order for Exclusion of Property (JP Morgan Chase Bank parcel).

Middle Aurora Regional Improvement Authority (MARIA) and Proposed Infrastructure Projects

The Boards noted the City’s intent to create the Middle Aurora Regional Improvement Authority (MARIA) and discussed the desired projects for consideration for MARIA funding, which projects have been passed along to the City.

Review District Services Proposals for Management

Ms. Tanaka presented the Boards with proposals for District management services noting that three proposals were receive: CliftonLarsonAllen, LLP, Public Alliance, LLC, and CRS of Colorado.

The Boards reviewed the proposals and determined to engage Lisa Johnson at CliftonLarsonAllen, LLP as the Districts’ manager. Upon motion of Mr. Schmitz, seconded by Mr. Klein, the Boards unanimously approved the engagement of CliftonLarsonAllen, LLP as the Districts’ manager and approved the Independent Contractor Agreement for the same, subject to finalization.

FINANCIAL MATTERS

Public Hearings on 2020 Budget Amendments and Adoption of Resolution Nos. 2020-10-04 (District No. 1) and Resolution No. 2020-10-05 (District No. 2)

Mr. Smith opened the public hearings on the 2020 budget amendments for District Nos. 1 and 2. Ms. Tanaka noted that notices of the hearings were published in accordance with Colorado law and no objections were received prior to the hearings. There being no public comment, the public hearings were closed.

Upon motion of Mr. Schmitz, seconded by Mr. Klein, the Boards of District Nos. 1 and 2 unanimously approved the budget amendments and adopted Resolution Nos. 2020-10-04 (District No. 1) and Resolution No. 2020-10-05 (District No. 2).

Public Hearings on 2021 Budgets and Adoption of Resolution Nos. 2020-10-06 (District No. 1), 2020-10-07 (District No. 2), and 2020-10-08 (District No. 3): Adopting Budget, Imposing Mill Levy and Appropriating Funds

Mr. Smith opened the public hearings on the 2021 budgets. Ms. Tanaka noted that notices of the hearings were provided in accordance with Colorado law and no objections were received prior to the hearings. There being no public comment, the public hearings were closed.

Upon motion of Mr. Schmitz, seconded by Mr. Klein, the Boards of District Nos. 1 and 2 unanimously approved the budgets and adopted Adoption of Resolution Nos. 2020-10-06 (District No. 1), 2020-10-07 (District No. 2), and 2020-10-08 (District No. 3): Adopting Budget, Imposing Mill Levy and Appropriating Funds.

Acceptance of Costs from Aurora Crossroads, LLC, and Adoption of Resolution No. 2020-10-09: Regarding Acceptance of District Eligible Costs and Approval of Requisition No. 1 for Series 2020A Bonds Releasing Funds Therefor

Ms. Tanaka reported that Aurora Crossroads, LLC, submitted a request to District No. 1 for the reimbursement of District eligible costs pursuant to the Public Improvements Funding and Reimbursement Agreement. Ms. Tanaka reported that the District's third-party engineer, Scheido, has reviewed the submittal and issued an engineer's certification of costs. Similarly, the District's accountant has reviewed the costs and certified those as well. In total, \$328,896.51 in costs have been certified. Ms. Tanaka also noted that these costs are capital in nature and are eligible for payment from the bond proceeds. Mr. Simmons presented the Board with Requisition No. 1 for these costs.

Upon motion of Mr. Schmitz, seconded by Mr. Klein, the Board adopted Resolution No. 2020-10-09: Regarding Acceptance of District Eligible Costs and approved Requisition No. 1 for Series 2020A Bonds Releasing Funds Therefor.

Discuss and Consider Use of Bill.Com for Processing of District Claims

Mr. Simmons discussed bill.com with the Boards for the processing of the payment of claims. The Boards decided not to pursue bill.com at this time.

OTHER BUSINESS
Next Regular Meeting

The next meeting is scheduled for July 29, 2021 at 8:00 A.M.

ADJOURNMENT

There being no further business to come before the Boards, upon motion, second and unanimous vote, the meeting was adjourned.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

DocuSigned by:

Patrick Schmitz

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Secretary for the Districts