

RECORD OF PROCEEDINGS

MINUTES OF A JOINT SPECIAL MEETING OF
THE BOARDS OF DIRECTORS OF THE
AURORA CROSSROADS METROPOLITAN DISTRICT NOS. 1 – 3
(THE “DISTRICTS”)
HELD
SEPTEMBER 16, 2021

A joint special meeting of the Boards of Directors of the Aurora Crossroads Metropolitan District Nos. 1 – 3 (referred to hereafter as the “Boards”) was convened on Thursday, September 16, 2021 at 11:00 a.m. The meeting was held via conference call and was open to the public.

ATTENDANCE

Directors in Attendance Were:

Kevin Smith, President
Patrick Schmitz, Secretary/Treasurer
Andrew R. Klein, Assistant Secretary

Also, In Attendance Were:

Jennifer Tanaka, Esq.; White Bear Ankele Tanaka & Waldron
Lisa Johnson; CliftonLarsonAllen LLP (“CLA”)
Bill Flynn; Simmons & Wheeler, PC
Adam Lacey; Silverbluff Companies

ADMINISTRATIVE MATTERS

Call to Order: Director Smith called the meeting to order at 11:00 a.m.

Quorum and Director Qualifications: The presence of a quorum was confirmed.

Disclosure of Potential or Existing Conflicts of Interest: The Boards 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 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 disclosures of potential conflicts of interest were filed with the Secretary of State for all directors, and no additional conflicts were disclosed at the meeting.

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.

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Agenda: The Boards reviewed the Agenda for the meeting. Following discussion, upon a motion duly made by Director Schmitz, seconded by Director Smith and, upon vote, unanimously carried, the Boards approved the Agenda, as amended.

Public Comment: None.

CONSENT AGENDA

The Boards were presented with the following Consent Agenda for consideration:

- A. Approval of Minutes from May 13, 2021 Joint Special Meeting
- B. Acceptance of Unaudited Financial Statements as of July 31, 2021
- C. Ratification of Payment of Claims in the Amount of \$118,331.15
- D. Ratification of Senior Project Fund Requisition Nos. 7-13 for the Series 2020A Bonds
- E. Ratification of Public Improvements Acquisition and Reimbursement Agreement among Aurora Crossroads Metropolitan District No. 2, Aurora Crossroads, LLC and QTS Aurora, LLC, Dated as of April 2021
- F. MD 1: Approval of First Amendment to Funding and Reimbursement Agreement for Operations and Maintenance with Aurora Crossroads LLC
- G. MD 2: Approval of First Amendment to Funding and Reimbursement Agreement for Operations and Maintenance with Aurora Crossroads LLC
- H. Adoption of Joint Resolution 2021-09-02: Designating the Location of Regular Meetings of the Boards of Directors
- I. Ratify Approval of First Addendum to ICA with Norris Design, Inc. for Project Coordination Services

Following discussion, upon a motion duly made by Director Schmitz, seconded by Director Smith and, upon vote, unanimously carried, the Boards approved and/or ratified approval, as appropriate, the Consent Agenda items as listed above.

FINANCIAL MATTERS

MD 1 - Public Hearing on 2020 Budget Amendment; Resolution No. 2021-09-01: Director Smith opened the public hearing on the 2020 budget amendment. Ms. Johnson noted that the notice of the hearing was published in

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accordance with Colorado law and no objections were received prior to the hearing. There being no public in attendance for comment, the public hearing was closed.

Mr. Flynn presented the 2020 budget amendment to the Board. Following review and discussion, upon a motion duly made by Director Schmitz, seconded by Director Smith and, upon vote, unanimously carried, the Board approved the 2020 budget amendment and adopted Resolution No. 2021-09-01.

MDs 1 and 2 - 2020 Audits; Authorize Execution of Representations Letters: The Boards of District Nos. 1 and 2 reviewed the 2020 Audits. Following review and discussion, upon a motion duly made by Director Schmitz, seconded by Director Smith and, upon vote, unanimously carried, the Boards accepted the 2020 Audits, subject to the issuance of clean, unmodified opinion letters from the auditor.

LEGAL MATTERS

None.

CONSTRUCTION MATTERS

MD 1 - Payment of District Constructions Costs: Ms. Johnson will follow up with Mr. Laudick on the construction costs status.

MD 1 - Bid Summary; Award of a Contract for the Crossroads Offsite Sanitary Sewer Project: Mr. Lacey presented the bid summary to the Board. Of the two companies that provided proposals, HEI Civil submitted a bid in the amount of \$9,053,611.25, and SMH West submitted a bid in the amount of \$7,452,000.00. Following review and discussion, upon a motion by Director Smith, seconded by Director Schmitz and, upon vote, unanimously carried, the Board approved to award the contract to SMH West in the amount of \$7,452,000.00, subject to confirmation of a recommendation to award the contract to SMH West from the District Engineer.

MANAGER MATTERS

None.

OTHER BUSINESS

Set Date for Public Hearings on 2022 Budgets for October 28, 2021: The Boards confirmed the date for the public hearings on the 2022 Budgets for October 28, 2021.

ADJOURNMENT

There being no further business to come before the Boards at this time, upon a motion duly made by Director Smith, seconded by Director Schmitz and, upon vote, unanimously carried, the meeting was adjourned at 11:13 a.m.

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Respectfully submitted,

By  DocuSigned by:
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Secretary for the Meeting

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Envelope Id: 2F49A7B116D94B639DF58062F2A465D3	Status: Completed
Subject: Please DocuSign: Aurora Crossroads MDs 1-3 / Various Documents to Sign	
Client Name: Aurora Crossroads MDs 1-3	
Client Number: 011-046250-OS04-2021	
Source Envelope:	
Document Pages: 72	Signatures: 30
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Enveloped Stamping: Enabled	Cindy Jenkins
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 South 6th Street
	Suite 300
	Minneapolis, MN 55402
	Cindy.Jenkins@claconnect.com
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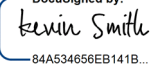
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 President
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Patrick Schmitz
 pschmitz@westsideinv.com
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Jennifer Gruber Tanaka
 jtanaka@wbapc.com
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Intermediary 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
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Certified Delivered	Security Checked	12/2/2021 9:49:07 AM
Signing Complete	Security Checked	12/2/2021 9:49:44 AM
Completed	Security Checked	12/2/2021 9:49:44 AM
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