

MINUTES OF A SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF THE  
AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY (THE “AUTHORITY”)  
HELD  
AUGUST 28, 2024

A special meeting of the Board of Directors of the Aerotropolis Regional Transportation Authority (referred to hereafter as the “Board”) was convened on Wednesday, August 28, 2024, at 11:00 a.m. at 8390 E. Crescent Pkwy., Ste. 300 Greenwood Village, CO 80111 and via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors in attendance were:

Matthew Hopper, Chairman  
Charles “Chaz” Tedesco, Vice-Chairman  
Curtis Gardner, Secretary  
Steve O’Dorisio, Treasurer

Steve Sundberg, Director, was absent and excused.

Also, In Attendance Were:

Anna Jones and Shauna D’Amato, CliftonLarsonAllen LLP (“CLA”)  
Tom George, Esq.; Spencer Fane LLP  
James Schultz and Eric Weaver; Marchetti & Weaver LLC  
Melissa Buck; UMB  
Dave Center and Tony DeVito; AECOM  
Michael Baldwin and Ali Hassan; Jefferies LLC  
Brian Rulla, Michael Kerrigan, Cesarina Dancy and Michelle Gardner; City of Aurora  
Marc Osborne; Adams County  
Brandon Wyszynski; Oakwood Homes  
Barry Burch and other members of the public

ADMINISTRATIVE MATTERS

**Call to Order:**

The meeting was called to order at 11:02 a.m. by Chairman Hopper.

**Disclosures of Potential Conflicts of Interest:**

It was noted that general disclosure statements and transactional disclosures regarding this meeting had been filed on behalf of members of the Board of Directors. Said disclosures were incorporated herein. Attorney George requested that the Directors consider whether they had any new conflicts of interest which had not previously been disclosed. There were no additional disclosures made.

**Quorum, Location of Meeting, Posting of Meeting Notice, and Agenda:**

It was noted that a quorum was present. The location of the meeting and the posting of meeting notices were confirmed.

The Board reviewed the agenda. Following discussion, upon a motion duly made by Chairman Hopper, seconded by Secretary Gardner and, upon vote, unanimously carried, the Board approved the agenda, as amended.

**Public Comment:**

There was no public comment.

**CONSENT AGENDA**

**June 26, 2024 Special Board Meeting Minutes and August 14, 2024 Special Board Meeting Minutes**  
**Cost Certifications; ARTA Draw Request No. 074**  
**Claims Payable as of August 14, 2024**

Following review and discussion, upon a motion duly made by Chairman Hopper, seconded by Secretary Gardner and, upon vote, unanimously carried, the Board approved the Consent Agenda, subject to correcting the minutes to remove the inadvertent CLA logo in the header.

**ENGINEERING / CONSTRUCTION MATTERS**

**Items Concerning Planning, Design and Construction of Authority's Regional Transportation System and Related Matters:**

**ARTA Project Status Report:**

Mr. DeVito and Mr. Center reviewed the project status report with the Board. Discussion ensued. No action was taken.

**Memorandum of Understanding with City of Aurora:**

Chairman Hopper discussed with the Board the previously approved Tower MD ARI Mill Levy Agreement, Picadilly Interchange Funding Agreement, and Cooperative MOU between ARTA and the City of Aurora, noting that the ARTA Board approved all three together on the condition that all three were approved by the City. Mr. Hopper reported that the City has approved the first two agreements, but the MOU has not been fully approved and executed. Mr. Hopper noted that the MOU is not as critical as the other two agreements, and he suggested that the Board approve the execution of the agreements without the MOU. Following discussion, upon a motion duly made by Secretary Gardner, seconded by Treasurer O'Dorisio and, upon vote, unanimously carried, the Board

approved the execution of the Tower MD ARI Mill Levy Agreement and the Picadilly Interchange Funding Agreement without the Cooperative MOU.

## FINANCIAL MATTERS

### **June 30, 2024 Unaudited Financial Statements:**

Treasurer O’Dorisio asked about the general fund balance. Discussion ensued. Following discussion, upon a motion duly made by Chairman Hopper, seconded by Secretary Gardner and, upon vote, unanimously carried, the Board accepted the June 30, 2024 Unaudited Financial Statements.

### **Engagement with U.S. Bancorp for Investment Management Services:**

Chairman Hopper reported to the Board that the current agreement with U.S. Bancorp expires August 31, 2024 and recommends the Board allow the engagement to lapse in order to undertake a competitive RFP process for investment management services from multiple organizations, including U.S. Bancorp. The Board concurred and directed Ms. Buck to solicit proposal for Board consideration in connection with the proposed 2024 bond issue.

### **2024 Bond Issuance:**

Ms. Buck provided an update on the proposed 2024 bond issuance and recommended the Board consider soliciting proposal from additional underwriters to work with Jeffries on the transaction. Discussion ensued. Following discussion, the Board directed Ms. Buck to solicit proposal from secondary underwriters for Board consideration but deferred action on whether to utilize additional underwriters or not.

## MANAGER MATTERS

None.

## LEGAL MATTERS

### **Contracts, Intergovernmental Agreements and Other Legal Arrangements Related to the Planning, Design and Construction of the Authority’s Regional Transportation System and Related Matters.**

No action was taken.

### **Public Hearing on Petition to Include Real Property.**

Mr. George noted that proper notice had been published and mailed to allow the Board to conduct a public hearing on the proposed inclusions. The Board opened the public hearing on the Petition to Include Real Property at 11:54 and continued the hearing until the next Board meeting on September 11, 2024.

**Resolution Including Property into Authority Boundaries:**

The Board deferred action on this matter.

**Second Supplement to Establishing Agreement (Amending Capital Plan and List of Regional Transportation System Improvements):**

The Board deferred action on this matter.

**Proposed Inclusion Agreements:**

Mr. George noted that the proposed inclusion agreements are not yet finalized and will be brought to the Board for consideration at a later date. The Board deferred action.

**EXECUTIVE SESSION**

An executive session was not held.

**OTHER BUSINESS**


**Rescheduling November 27, 2024 Budget Hearing to November 13, 2024 at 11:00 a.m.**

The Board determined to cancel the November 27, 2024 Board meeting, to hold the Budget Hearing on November 13, 2024 at 11:00 a.m. via Microsoft Teams and that the next meeting will be held on September 11, 2024 at 11:00 a.m. via Microsoft Teams.

**ADJOURNMENT**

There being no further business to come before the Board at this time, upon a motion duly made by Secretary Gardner, seconded by Treasurer O’Dorisio and, upon vote, unanimously carried, the meeting was adjourned at 11:57 p.m.

Respectfully submitted,

By  Signed by:  
Curtis Gardner  
AQA976B8D69749B  
Secretary for the Meeting

**Certificate Of Completion**

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Subject: Complete with DocuSign: ARTA - Minutes 08-28-2024 (final).pdf	
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Client Number: A248080	
Source Envelope:	
Document Pages: 4	Signatures: 1
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
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9/12/2024 1:00:47 PM	Natalie.Herschberg@claconnect.com	

**Signer Events**

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 ID: 3371c561-e53c-4921-8181-38ffc816a284

In Person Signer Events	Signature	Timestamp
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Robin Navant rnavant@spencerfane.com Security Level: Email, Account Authentication (None)	<b>COPIED</b>	Sent: 9/12/2024 1:21:05 PM
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<b>Envelope Summary Events</b>	<b>Status</b>	<b>Timestamps</b>
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Certified Delivered	Security Checked	9/12/2024 1:20:51 PM
Signing Complete	Security Checked	9/12/2024 1:21:00 PM
Completed	Security Checked	9/12/2024 1:21:06 PM

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