

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY
HELD
SEPTEMBER 22, 2021

A special meeting of the Board of Directors (the “Board”) of the Aerotropolis Regional Transportation Authority (the “Authority”) was held on Wednesday, September 22, 2021, at 11:00 a.m. This meeting was held via Microsoft Teams.

ATTENDANCE

Directors In Attendance Were:

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

Also In Attendance via Microsoft Teams Were:

Nic Carlson; CliftonLarsonAllen LLP (in person)
Lisa Johnson; CliftonLarsonAllen LLP
Rick Gonzales; Marchetti & Weaver LLC
Tom George and Brenden Desmond; Spencer Fane LLP
Jon Hoistad; McGeady Becher P.C.
Jim Mann and Melissa Buck; UMB Bank
Bruce Kimmel; Ehlers
Mikaela Rivera; Waas Campbell Rivera Johnson & Velasquez LLP
Michelle Gardner, Jason Batchelor and Brian Rulla; City of Aurora
Marc Osbourne; Adams County
Tony DeVito; AECOM
Michael Baldwin Sr. and Aliraza Hassan; Jefferies LLC
Carla Ferreira; AACMD
Carlo Ferreira; CGF Management

ADMINISTRATIVE MATTERS

Call to Order: Chairman Hopper called the meeting to order at 11:05 a.m.

Disclosures of potential conflicts of interest: It was noted that disclosures have been filed.

Quorum, location of meeting, posting of meeting notices, and agenda: It was noted that a quorum was present. The location of the meeting and the posting of meeting notices were confirmed. Upon a motion duly made by Vice-Chairman Gruber, seconded by Treasurer O’Dorisio and, upon vote, unanimously carried, the Board approved the agenda as presented.

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Public Comment: There were no public comments.

CONSENT AGENDA

Minutes from the August 25, 2021 and September 8, 2021 Special Board Meetings: Following review, upon a motion duly made by Vice-Chairman Gruber, seconded by Treasurer O’Dorisio and, upon vote, unanimously carried, the Board approved the Consent Agenda as presented.

ENGINEERING / CONSTRUCTION MATTERS

Project costs associated with the Authority’s Regional Transportation System: Following review, upon a motion duly made by Vice-Chairman Gruber, seconded by Treasurer O’Dorisio and, upon vote, unanimously carried, the Board approved the Engineer’s Report and Verification of Costs No. 28 associated with the Authority’s Regional Transportation System, as presented.

Planning, design and construction of Authority’s Regional Transportation System and related matters: Not discussed.

FINANCIAL MATTERS

July claims totaling \$5,896.08: Mr. Gonzales presented the July claims to the Board. Upon a motion duly made by Treasurer O’Dorisio, seconded by Vice-Chairman Gruber and, upon vote, unanimously carried, the Board approved the May claims totaling \$5,896.08, as presented.

August 31, 2021 Financial Statements: Mr. Gonzales presented the August 31, 2021 Financial Statements to the Board. Upon a motion duly made by Treasurer O’Dorisio, seconded by Vice-Chairman Gruber and, upon vote, unanimously carried, the Board accepted the August 31, 2021 Financial Statements as presented.

AACMD Draw Request(s): Mr. Gonzales reviewed the Draw Request with the Board, totaling \$1,535,967.94. Following discussion, upon a motion duly made by Vice-Chairman Gruber, seconded by Treasurer O’Dorisio and, upon vote, unanimously carried, the Board approved the AACMD Draw Request No. 39 in the amount of \$1,535,967.94.

EXECUTIVE SESSION

Upon a motion duly made by Chairman Hopper, seconded by Vice-Chairman Gruber and, upon vote, unanimously carried, the Board entered into executive session pursuant to Sections 24-6-402(4)(b) and (e), C.R.S., to confer with legal counsel on specific legal matters and questions, and to determine positions relative to matters that may be subject to negotiations, develop strategy for negotiations, and instructing negotiators on matters related to the financing of the Authority’s Regional Transportation System at 11:16 a.m.

Upon a motion duly made by Treasurer O’Dorisio, seconded by Vice-Chairman Gruber and, upon vote, unanimously carried, the Board adjourned the executive session at 12:19 p.m.

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Financing matters related to the Authority's Regional Transportation System, including but not limited to action on proposed 2021 Bond Issue:

Comprehensive Plan of Finance: Mr. Kimmel presented a summary of the revisions to the Comprehensive Plan of Finance. Following discussion, upon a motion duly made by Treasurer O'Dorisio, seconded by Vice-Chairman Gruber and, upon vote, unanimously carried, the Board approved the revised Comprehensive Plan of Finance as presented.

2021 Bond Issue: Melissa Buck provided an update on the schedule to issue the bonds.

2022 Budget Schedule: Not discussed.

MANAGER MATTERS

Authority Manager Report: There were no items to report.

Matters Presented by Authority Manager: None.

LEGAL MATTERS

Authority Legal Counsel Report: There were no items to report.

Discussion and possible action concerning contracts, intergovernmental agreements and other legal arrangements related to the planning, design and construction of the Authority's Regional Transportation System and related matters:

Discussion and possible action to approve a Resolution of Necessity and for Eminent Domain Proceedings for the Public Use and Public Purpose of Constructing, Installing, and Maintaining an Interchange at E-470 and 38th Avenue and a Water Main: Mikaela Rivera presented the Resolution of Necessity. Following review and discussion, upon a motion duly made by Secretary Gardner, Seconded by Treasurer O'Dorisio and, upon vote, unanimously carried, the Board approved the Resolution of Necessity and for Eminent Domain Proceedings for the Public Use and Public Purpose of Constructing, Installing, and Maintaining an Interchange at E-470 and 38th Avenue and a Water Main as presented.

Consider approval/ratification of IGAs Regarding Imposition, Collection and Transfer of ARI Mill Levies with:

Green Valley Ranch East Metropolitan District Nos. 6 – 8 and AACMD: Mr. George presented the IGA to the Board. Following review, upon a motion duly made by Treasurer O'Dorisio, seconded

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by Vice-Chairman Gruber and, upon vote, unanimously carried, the Board approved the IGA Regarding Imposition, Collection and Transfer of ARI Mill Levies with Green Valley Ranch East Metropolitan District Nos. 6 – 8 and AACMD in substantially the form presented subject to final review and approval by the Board President and legal counsel and correction of any technical errors.

ATEC Metropolitan District Nos. 1 & 2 and AACMD: Mr. George presented the IGA to the Board. Following review, upon a motion duly made by Treasurer O’Dorisio, seconded by Vice-Chairman Gruber and, upon vote, unanimously carried, the Board approved the IGA Regarding Imposition, Collection and Transfer of ARI Mill Levies with ATEC Metropolitan District Nos. 1 & 2 and AACMD in substantially the form presented subject to final review and approval by the Board President and legal counsel and correction of any technical errors.

The Aurora Highlands Metropolitan District Nos. 1 – 3 and AACMD: Mr. George presented the IGA to the Board. Following review, upon a motion duly made by Treasurer O’Dorisio, seconded by Vice-Chairman Gruber and, upon vote, unanimously carried, the Board approved the IGA Regarding Imposition, Collection and Transfer of ARI Mill Levies with The Aurora Highlands Metropolitan District Nos. 1 – 3 and AACMD in substantially the form presented subject to final review and approval by the Board President and legal counsel and correction of any technical errors.

Consider approval of Intergovernmental Agreement Regarding Regional Transportation System Project Funding and Construction with Green Valley Ranch East Metropolitan District No. 6: Mr. George presented the IGA to the Board. Following review, upon a motion duly made by Vice-Chairman Gruber, seconded by Director Tedesco and, upon vote, unanimously carried, the Board approved the Intergovernmental Agreement Regarding Regional Transportation System Project Funding and Construction with Green Valley Ranch East Metropolitan District No. 6 in substantially the form presented subject to final review and approval by the Board President and legal counsel, correction of any technical errors, and subject to adding a provision to clarify that ARTA will not have any long term ownership or maintenance responsibilities or requirements related to the projects described in the IGA.

EXECUTIVE
SESSION

Held earlier in the meeting

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OTHER BUSINESS

Aurora Highlands Development – Carla Ferreira: Carlo Ferreira provided an update on recent funding by AACMD on ARTA's behalf. He then gave an update on the status of lot availability in The Aurora Highlands, noting 3,000 lots are currently under contract with 2,000 additional lots to be contracted next month. Construction of the school is scheduled to begin in January 2022. Mr. Ferreira then reported that he recently contracted to sell 50 acres of land to Centura Hospitals to build a hospital within 60 months of contracting.


Carla Ferreira updated on current and future marketing efforts.

City of Aurora Development Review – Jason Batchelor: Jason Batchelor acknowledged the lot inventory of 3,000 lost in process. He feels good progress is being made at this time.

ADJOURNMENT

As there were no further matters to discuss, upon a motion duly made by Treasurer O'Dorisio, seconded by Vice-Chairman Gruber and, upon vote, unanimously carried, the Board adjourned the meeting at 1:00 p.m.

Respectfully submitted,

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Secretary for the Meeting