

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY
HELD
September 8, 2021

A special meeting of the Board of Directors (the “Board”) of the Aerotropolis Regional Transportation Authority (the “Authority”) was held on Wednesday, September 8, 2021, at 12:00 p.m. Due to the current events and advice from local, state and federal jurisdictions related to COVID-19, 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

Also In Attendance via Microsoft Teams Were:

Lisa Johnson and Kathy Suazo; CliftonLarsonAllen LLP
Rick Gonzales; Marchetti & Weaver LLC
Tom George; Spencer Fane LLP
Jon Hoistad; McGeady Becher P.C.
Tony Devito; AECOM
Michelle Gardner, Brian Rulla, Victor Rachael and Jason Batchelor; City of Aurora
Marc Osborne; Adams County
Michael Baldwin Sr. & Aliraza Hassan; Jefferies LLC
James Mann and Melissa Buck; UMB Bank
Bruce Kimmel; Ehlers
Carla Ferreira; AACMD

ADMINISTRATIVE MATTERS

Call to Order: Chairman Hopper called the meeting to order at 12:03 p.m. The absence of Director Tedesco was excused.

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 Treasurer O’Dorisio, seconded by Secretary Gardner and, upon vote, unanimously carried, the Board approved the agenda as presented.

RECORD OF PROCEEDINGS

Public Comment: There were no public comments.

CONSENT AGENDA

Minutes from the August 25, 2021 Special Board Meeting: 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

Progress report from AACMD regarding the design and construction of the Authority’s Regional Transportation System, and discussion and possible action concerning the same: Mr. DeVito presented the reports to the Board.

ARTA Projects Under Design:

- E470 Interchange: Design continues to progress over the next 30 days with anticipated final PS&E package further delayed by drainage comments that required pond redesign. Team is assessing delay to delivery schedule. FHU and Norris are incorporating aesthetic approaches into final design.

- I-70 & Aerotropolis Parkway (formerly Harvest Rd) Interchange: Conversation continue monthly on TDM approach, based on the Transportation Demand Management Analysis Memorandum, previously presented, that HDR prepared. The fundamental recommendation of the memorandum is the creation of or expansion of an existing Transportation Management Association (TMA) or Organization (TMO). Roadway and bridge designs continue to progress over the next 30 days.

Following notification last month from their consultant, Railpros, that the variance request was not approved for the crossing at Smith Road, we were able to meet with them for further clarification. Railpros relayed that the UP is very concerned with the at-grade crossing that would remain at Powhaton and requested that further alternative analysis be done to see if that stretch of the Powhaton movement could be re-routed to the new proposed rail overpass on Harvest Rd. Hence closing a section of Powhaton. We informed Railpros that ARTA does not have the authority to make this decision and would have to relay the UP’s request to the leadership of Aurora for further discussion.

- Powhaton Road Design: Conceptual design underway with emphasis to look at intersection options that best connects 26th, TAH, Harvest and Powhaton. Following the feedback from the meeting with the City of Aurora Traffic, on June 28th, a diverging diamond grade separated intersection has been analyzed and the operational data has been given to the city.

- 26th Avenue Main St to Harvest: Conceptual design has progressed with an established plan and profile grade from E470 to Powhaton.

RECORD OF PROCEEDINGS

- 38th Avenue: The project has been split into three portions (1. Piccadilly-Tibet; 2. Tibet-E470; 3. Odessa -Piccadilly) to expedite plan approval and facilitate potential construction (by others) of the portion between Piccadilly and Tibet. Phase two Infrastructure plans have been submitted to City of Aurora for review and design team is responding to comments received. Phases three Infrastructure plans are 90% complete with outstanding items related to Tributary T and First Creek crossings and CLOMR process has begun. Paving of portion 1 was started by Majestic's Metro District and now is completed. Grading of the northern section of portion from Himalaya to Odessa by TCMD. Water line work has been broken out of Construction Drawings and has begun. Design is projected to progress over the next 30 days.

Other: None.

FINANCIAL MATTERS

Engagement Letter from UMB Bank for municipal advisory services: Mr. Mann presented the UMB Bank Engagement Letter and Disclosure Statement to the Board. He also summarized the role of municipal advisor and the fiduciary responsibility this role has to the Board per the request of Treasurer O'Dorisio.

Following review and discussion, upon a motion duly made by Vice-Chairman Gruber, seconded by Secretary Gardner and, upon vote, unanimously carried, the Board approved the Engagement Letter from UMB Bank for municipal advisory services subject to the correction of technical errors discussed and final legal review.

2021 Bond Issue: Mr. Baldwin provided an update on the 2021 bond issuance.

MANAGER MATTERS

Authority Manager Report: There were no items to report.

Matters presented by Authority Manager: None.

Other: None.

LEGAL MATTERS

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

Contracts, intergovernmental agreements and other legal arrangements related to the planning, design and construction of the Authority's Regional Transportation System and related matters: None.

OTHER BUSINESS

Quorum for September 22, 2021 Regular Meeting: The Board confirmed a quorum for the September 22, 2021 regular meeting.

RECORD OF PROCEEDINGS

Mr. Ferreira presented an update on recent infrastructure development in The Aurora Highlands as well as reported on the success of a recent community event held in August.

EXECUTIVE SESSION

Upon a motion duly made by Chairman Hopper, seconded by Vice Chairman Gruber and upon a vote, unanimously carried, the Board entered into executive session pursuant to Section 24-6-402(4)(b) and (e), C.R.S., for the purposes of conferring with legal counsel regarding legal advice on specific legal 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, planning and completion of the Authority's Regional Transportation System at 12:41 p.m.

Upon a motion duly made by Vice-Chairman Gruber, seconded by Treasurer O'Dorisio, the executive session adjourned at 1:03 p.m.

No action was taken.

ADJOURNMENT

As there were no further matters to discuss, upon a motion duly made by Vice-Chairman Gruber, seconded by Treasurer O'Dorisio and, upon vote, unanimously carried, the Board adjourned the meeting at 1:03 p.m.

Respectfully submitted,

DocuSigned by:

Curtis Gardner

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Secretary for the Meeting

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