

## RECORD OF PROCEEDINGS

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### MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY HELD MARCH 10, 2021

A special meeting of the Board of Directors (the “Board”) of the Aerotropolis Regional Transportation Authority (the “Authority”) was held on Wednesday, March 10, 2021 at 11:00 a.m. at CliftonLarsonAllen LLP, 8390 E. Crescent Parkway, Suite 300, Greenwood Village, Colorado. 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

#### In Attendance Was:

Nic Carlson; CliftonLarsonAllen LLP

In attendance **via Microsoft Teams** were Board members:

Matthew Hopper, Chairman  
David Gruber, Vice Chairman  
Steve O’Dorisio, Treasurer  
Nicole Johnston, Secretary  
Charles “Chaz” Tedesco, Director

Also in attendance **via Microsoft Teams** were:

Lisa Johnson; CliftonLarsonAllen LLP  
Tom George and Nicole Detweiler; Spencer Fane LLP  
Jim Mann and Melissa Buck; Ehlers  
Rick Gonzales; Marchetti & Weaver  
Tony Devito and Tony Felitsky; AECOM  
Jason Batchelor, Brian Rulla and Michelle Gardner; City of Aurora  
Marc Osborne and Alisha Reis; Adams County  
Jon Hoistad; AACMD  
Carla Ferreira; AACMD  
Michael Baldwin; Jefferies Company

#### ADMINISTRATIVE MATTERS

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

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**Declaration of Quorum/Director Qualifications/Disclosure Matters:** Chairman Hopper noted that a quorum was present. Mr. George noted that disclosures have been filed.

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**Approve agenda:** Upon a motion duly made by Vice-Chairman Gruber, seconded by Director Tedesco, and upon vote unanimously carried, the Board approved the agenda as presented.

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**Public Comment:** There were no public comments.

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### **CONSENT AGENDA**

**February 24, 2021 and March 3, 2021 Special Meeting Minutes:** Upon a motion duly made by Vice-Chairman Gruber, seconded by Director Tedesco, and upon vote unanimously carried, the Board approved the consent agenda as presented.

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### **ENGINEERING/ CONSTRUCTION MATTERS**

**Other:** Ms. Ferreira addressed the Board regarding the Developer Report that she presented to the ARTA Board in October 2019 which is attached to these minutes and incorporated herein by this reference. She discussed with the Board the various challenges that the Developer has faced and continues to face regarding the City of Aurora's development review and approval processes related to The Aurora Highlands Development.

The Board engaged in a lengthy discussion on this topic. The Board asked the City to attend the March 24, 2021 meeting and make a presentation on the status of the various development review and approval items at issue as well as to provide a summary of the report that will be presented later in the week from the consultant the City hired to facilitate the development review and approval process related to The Aurora Highlands.

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### **FINANCIAL MATTERS**

**Other:** None.

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### **MANAGER MATTERS**

**Authority Manager Report:** No report.

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**Discussion and possible action concerning matters presented by Authority Manager:** None.

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**Other:** None.

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### **LEGAL MATTERS**

**Authority Legal Counsel Report:** No report

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**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:** No discussion.

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### **OTHER BUSINESS**

**Confirm Quorum for March 24, 2021 Regular Meeting:** The Board confirmed quorum for the March 24, 2021 regular meeting.

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### **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)(e), C.R.S., 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 11:50 a.m.

Upon a motion duly made by Chairman Hopper, seconded by Vice-Chairman Gruber, and upon vote, unanimously carried, the Board adjourned the executive session at 1:00 p.m.

No action was taken.

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### **ADJOURNMENT**

As there were no further matters to discuss, upon a motion duly made by Chairman Hopper, the meeting was adjourned at 1:00 p.m.

Respectfully submitted,

DocuSigned by:

*Nicole Johnston*

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Secretary

Developer Report  
Notes  
The Aurora Highlands  
Carla Ferreira

When we are working together with a defined, and mutual objective, as we did and was proven with the October 17<sup>th</sup> (deadline signing and recordation of the Platt, contextual site plan, infrastructure site plan and framework development plan – which was approved by City Council on October 8, 2018) we can accomplish our goals. We hit the first milestone together successfully, and I want to thank everyone and all their teams for making this happen. ## As a part of that thank you- VIP 10/25 event

That being said, we need to come together and stay aligned and on the path, the next major milestone for us all to get to is MAY 17<sup>th</sup> ( we need 2 builders— we know that our first builder RAH is far enough along -absent any unforeseen delays from any sides-but what we need help with is getting the second builder Century's #paperwork? Up to speed/on the path to correspond so that we may have MODEL homes from both BUILDERS at the May 17 event)

In order to accomplish our goals, we need commitment from the city.

Understanding that with the delays we have endured from (city, weather, and builders- only 84 lots were in the first PLATT which doesn't meet the absorption needed by the ARTA) We as the developer are committing to advance the funds necessary to meet the absorption that # is needed for ARTA's absorption plans. This means us opening more sections/phases at an earlier date than was in our internal planning documents. HAVING done this planning to open up a new SECTION, we have 5 other BUILDERS in the Planning and Contractual Phase now. # (Century, Bridgewater, William Lyons, Meritage, DR Horton).

As soon as our Construction Documents are approved, construction will begin

Subsequent to the GRAND OPENING MODEL HOME MAY 17 event with MODEL Homes from RAH and our combined efforts to get Century on track to also join RAH with MODELS at the same time, we also are PREPARED to have a SECOND OPENING With Model Homes SEPTEMBER 17<sup>th</sup> PHASE 2 with BRIDGEWATER & DR HORTON, anyone else who is ready. The other 3 Builders will need help to achieve this 2<sup>nd</sup> phase of models. Our commitment as the Master Developer as well as our consultants and their staff, in coordination with the city is necessary to achieve the absorption.

### Certificate Of Completion

Envelope Id: 96B2CD67B66E444187B616481C65DDEA	Status: Completed
Subject: Please DocuSign: Minutes 03-10-21.pdf	
Client Name: ARTA	
Client Number: 011-045387-OS01-2021	
Source Envelope:	
Document Pages: 4	Signatures: 1
Certificate Pages: 4	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelopeld Stamping: Enabled	Kathy Suazo
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 South 6th Street
	Suite 300
	Minneapolis, MN 55402
	Kathy.Suazo@claconnect.com
	IP Address: 67.137.57.251

### Record Tracking

Status: Original	Holder: Kathy Suazo	Location: DocuSign
3/29/2021 9:47:24 AM	Kathy.Suazo@claconnect.com	

### Signer Events

Nicole Johnston  
 njohnsto@auroragov.org  
 Security Level: Email, Account Authentication (None)

### Signature



Signature Adoption: Pre-selected Style  
 Using IP Address: 71.33.201.39  
 Signed using mobile

### Timestamp

Sent: 3/29/2021 9:48:50 AM  
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 Accepted: 4/6/2021 5:29:42 PM  
 ID: 1f9119e2-dcd3-45ac-aa8c-11fc89399b9d

In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
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
Envelope Sent	Hashed/Encrypted	3/29/2021 9:48:50 AM
Certified Delivered	Security Checked	4/6/2021 5:29:42 PM
Signing Complete	Security Checked	4/6/2021 5:30:08 PM
Completed	Security Checked	4/6/2021 5:30:08 PM
Payment Events	Status	Timestamps
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