

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY
HELD

October 26, 2022

A regular meeting of the Board of Directors (the “Board”) of the Aerotropolis Regional Transportation Authority (the “Authority”) was held on Wednesday, October 26, 2022, at 11:00 a.m. at the Construction Trailer, 3900 E. 470 Beltway, Aurora, CO 80019 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
Francoise Bergan, Director

Also In Attendance Were:

Anna Jones, Nic Carlson and Michael Jensen; CliftonLarsonAllen LLP (“CLA”)
Tom George, Esq.; Spencer Fane LLP
Susan Cary and Eric Weaver; Marchetti & Weaver LLC
Tony DeVito; AECOM
Michael Baldwin Sr. and Pedro Ramos; Jefferies LLC
Michelle Gardner and Brian Rulla; City of Aurora
Steve Sundberg; City of Aurora
Dave Carro; Green Valley Ranch East Metropolitan District No. 6
Chris Blackwood; PFM Asset Management LLC
Jon Hoistad, Esq.; McGeady Becher P.C.
Kyle Rile; Public

ADMINISTRATIVE MATTERS

Call to Order: Chairman Hopper called the meeting to order at 11:03 a.m.

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. Mr. 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 Notices, and Agenda: It was noted that a quorum was present. The location of the meeting and the

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posting of meeting notices were confirmed. Following review, upon a motion duly made by Director Bergan, seconded by Secretary Gardner and, upon vote, unanimously carried, the Board approved the agenda, as presented.

Public Comment: There were no public comments.

CONSENT AGENDA

Minutes of August 24, 2022 Regular Board Meeting:

Resolution No. 2022-10-01 Regarding 2023 Annual Administrative Matters:

Insurance Coverage for 2023:

Authority Accountant to Prepare 2024 Budget:

Engagement Letter with McMahan & Associates to Prepare the 2022 Audit:

The Board reviewed the Consent Agenda. Following discussion, upon a motion duly made by Director Bergan, seconded by Secretary Gardner and, upon vote, unanimously carried, the Board approved the Consent Agenda, as presented.

ENGINEERING / CONSTRUCTION MATTERS

Planning, Design and Construction of Authority's Regional Transportation System and Related Matters: Mr. DeVito presented his report to the Board.

ARTA Project Status:

- The Aurora Highlands Parkway Phase 1: Utility and roadway infrastructure is complete from Main St. to Denali Blvd. and open to public traffic. East and westbound parkway paving is complete except for a section of eastbound at the ECCV Easement.
 - ECCV Bypass: Due to the cost proposal received for the ECCV bypass, the Authority decided to re-advertise this work and reopened on September 9, 2022. Increased competition at the table allowed for an apparent low bidder, JBS Pipeline, now below the engineer's estimate. The contract is moving to final signature and JBS is confident that they will achieve an early completion date of January 13, 2023, with a performance bonus up to \$50,000.00. Transition tie-in will occur between January 13th and February 28th.
- E470 Interchange: The design consultant FHU submitted the final construction plans to the City of Aurora on August 17th and received notice first week of October that the construction plans had been approved with the condition of addressing some lighting modifications and some revisions to the pavement design report. ROW and IGA agreement meetings with the E470 Authority and City

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have continued to progress over the last four months. On October 13th the E470 Board approved the award of Contract Amendment #2 (Package A3 -38th Ave Interchange). E470 will continue final negotiations on Guaranteed Maximum Price (GMP) with Kiewit through the CMGC process.

- Prairie Water Line Relocation \$7.7M: JHL continues to progress the install of the 60-inch water line within the new recorded Multi Use Easement (MUE). Overall, about 60% complete with 2,300 feet installed, welded, and tested, and 1,300 feet backfilled.
- 16-Inch Water Line Relocation \$3M: Needed relocation due to proximity of new bridge structure. Global Underground Corp to bore this under E-470. Bore pits were finished in September and boring operation is now ~70% complete.
- I-70 & Aerotropolis Parkway (formerly Harvest Rd) Interchange: Regarding TDM approach and based on the Transportation Demand Management Analysis Memorandum, previously presented, ARTA met with leadership of Northeast Transportation Connections (NETC). NETC just expanded their service boundaries further east has developed a TDM proposal for us to review and consider as the needed Transportation Management Association. ARTA and NETC have reached an agreed upon approach to TDM and feel comfortable that they can manage the funding obligation match that were committed to as part of required CDOT 1601 Approval. This TDM approach will have three phases:
 - Phase 1: Initial Outreach (estimated Jan 2023-Summer 2023)
 - Phase 2: Launch Pilot Programs (estimated Summer 2023-Winter 2024)
 - E-Bike Programming
 - Shuttle Mini Pilot
 - Phase 3: Scaling Programming and Creating SustainabilityRoadway and bridge designs continue to progress and interchange plans are at 95% and have gone through a CDOT Final Office Review (FOR). Aesthetic approach to the interchange has been finalized and is being incorporated into the design set. ROW discussions with adjacent property owners are progressing, and CDOT Region One has been agreeable to adjusting an A-Line offset distance to further facilitate neighboring development.
- Aerotropolis Parkway (Harvest Rd) I-70 to 26th: Roadway and railroad structure design from I-70 Interchange to 26th are under way in full design. Railroad crossing structure type is complete and final railroad approval and utility relocations will be critical path for this phase. PUC advertisement of the proposed railroad grade separation

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occurred on June 13th and was approved on August 1st.

- Aerotropolis Parkway (Powhaton Rd) (26th-48th): Conceptual design completed with emphasis to look at intersection options that best connects 26th, TAH, Harvest, and Powhaton. We have narrowed the options down to two that we have completed a more in-depth comparison for presentation to the City. While waiting on this decision, we completed the ISP (30% design level) of the parkway from 32nd to 48th has been submitted to City of Aurora with 1st review comments expected later this week. Coordination with Xcel Transmission and Western Midstream pipeline is ongoing. Anticipated final design completion is Spring 2023.
- The Aurora Highlands Parkway Phase 2: Continued coordination with adjacent development and 32nd Ave. project. Completed ISP and City's First Review and working on regional detention pond design for recommended intersection layout with Aerotropolis Parkway south of 26th Ave. ISP, plat map, drainage report, and CLOMR are being updated to reflect regional pond. The linear park in the median is at 30% design. Anticipated final design completion is Spring 2023.
- 26th Avenue Main St to Aerotropolis Pkwy (Powhaton Rd): Completed ISP for segment from E470 to The Aurora Highlands Pkwy and received City's First Review. Working on updates to ISP and design for recommended intersection layout at Aerotropolis Pkwy. Anticipated final design completion is Spring 2023. Coordinating with water quality pond on adjacent property to south of 26th.
- 48th Ave (E470 to Aerotropolis Parkway): Completed ISP and received City's First Review. Updating ISP for resubmittal next month. Coordinating with Windler Development design team for north half of 48th Ave from E470 to Harvest Rd.
- 38th Avenue: The project has been split into three phases (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. Phase three preliminary design plans are 90% complete with outstanding structural design items related to the First Creek crossings now escalated to City of Aurora management who had a meeting set with City of Denver and a subsequent meeting will be warranted.
- Monaghan Road (26th Ave to 48th Ave): Conceptual and final design of this project has just been contracted and is expected to take 15

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months for completion. Submittals to the City for review and coordination with adjacent property owners are critical items.

Aurora Highlands Development Update: An update was not provided.

City of Aurora Development Review Update: An update was not provided.

ATEC Metropolitan District Nos. 1 And 2 Update: An update was not provided.

Green Valley Ranch East Metropolitan District No. 6 Update: Mr. Carro provided an update for the Board.

Other: None.

FINANCIAL MATTERS

August Claims totaling \$28,273.47: Mr. Weaver reviewed the August Claims with the Board. Following discussion, upon a motion duly made by Chairman Hopper, seconded by Secretary Gardner and, upon vote, unanimously carried, the Board approved the August Claims totaling \$28,273.47, as presented.

September Claims totaling \$17,706.87.: Mr. Weaver reviewed the August Claims with the Board. Following discussion, upon a motion duly made by Chairman Hopper, seconded by Secretary Gardner and, upon vote, unanimously carried, the Board approved the September Claims totaling \$17,706.87, as presented.

Bill.com and Sensitive Information: Mr. Weaver reviewed and discussed how certain sensitive information is automatically redacted and causes issues when transmitted. Mr. Weaver recommended no longer including sensitive financial information in Board packets to avoid redaction issues. The Board approved no longer including sensitive information in Board packets.

Project Costs Associated with the Authority's Regional Transportation System: Mr. Weaver reviewed the costs with the Board.

AACMD Draw Request(s): Mr. Weaver reviewed Draw Request No. 027 with the Board. Following review, upon a motion duly made by Chairman Hopper, seconded by Treasurer O'Doriso and, upon vote, unanimously carried, the Board approved the AACMD Draw Request No. 027, in the amount of \$2,429,124.01, as presented.

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Mr. Weaver reviewed Draw Request No. 029 with the Board. Following review, upon a motion duly made by Chairman Hopper, seconded by Treasurer O’Dorisio and, upon vote, unanimously carried, the Board approved the AACMD Draw Request No. 029, in the amount of \$2,544,188.01, as presented.

ARTA Draw Request(s): Mr. Weaver reviewed Draw Request No. 026 with the Board. Following review, upon a motion duly made by Chairman Hopper, seconded by Treasurer O’Dorisio and, upon vote, unanimously carried, the Board approved the ARTA Draw Request No. 026, in the amount of \$16,361.21, as presented.

Mr. Weaver reviewed Draw Request No. 028 with the Board. Following review, upon a motion duly made by Chairman Hopper, seconded by Treasurer O’Dorisio and, upon vote, unanimously carried, the Board approved the ARTA Draw Request No. 028, in the amount of \$10,887.55, as presented.

September 30, 2022 Financial Statements: Mr. Weaver reviewed the September 30, 2022 Financial Statements with the Board. No action was taken. Following review, upon a motion duly made, seconded and, upon vote, unanimously carried, the Board accepted the September 30, 2022 Unaudited Financial Statements, as presented.

2022 and 2023 Budgets:

Public Hearing to Consider Amendment of the 2022 Budget and Resolution to Amend the 2022 Budget, If Necessary: Chairman Hopper opened the public hearing to consider amendment of the 2022 Budget at 11:45 a.m. The Board continued the public hearing until the Board meeting on December 14, 2022. No action was taken by the Board on the proposed 2022 budget amendment.

Public Hearing on the Proposed 2023 Budget and Resolution No. 2022-10- to Adopt the 2023 Budget and Appropriate Sums of Money and Set Mill Levies: Chairman Hopper opened the public hearing to consider amendment of the 2022 Budget at 11:47 a.m. The Board continued the public hearing until the Board meeting on December 14, 2022. No action was taken by the Board on the proposed 2023 budget.

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Authorize Authority Accountant to Prepare and Sign the DLG-70 Certification of Tax Levies Form for Certification to the Board of County Commissioners and Other Interested Parties: Following discussion, upon a motion duly made by Treasurer O’Dorisio, seconded by Secretary Gardner and, upon vote, unanimously carried, the Board approved a 2022 mill levy (for collection in 2023) at the rate of 5.000 mills, and authorized the Authority Accountant to prepare and sign the DLG-70 Certification of Tax Levies form for certification to the Board of County Commissioners and other interested parties.

Other: None.

MANAGER MATTERS

Authority Manager Report: Ms. Jones provided an update for the Board, noting that recordings from previous Board meetings and documents continue to be added to the Authority’s website.

CliftonLarsonAllen LLP Statement(s) of Work: Ms. Jones presented the Statement of Work to the Board. Following discussion, upon a motion duly made by Chairman Hopper, seconded by Treasurer O’Dorisio and, upon vote, unanimously carried, the Board approved the CliftonLarsonAllen LLP Statement of Work for Management Services for 2023.

LEGAL MATTERS

Authority Legal Counsel Report: Mr. George reviewed a request with the Board from Aerotropolis Area Coordinating Metropolitan District to use Bidnet for posting capital project bid invitations, in addition to following the statutory requirements for publishing invitations to bid. Following discussion, upon a motion duly made by Chairman Hopper, seconded by Treasurer O’Dorisio and, upon vote, unanimously carried, the Board approved the use of Bidnet, to include postings on the Authority website, as discussed.

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

There was nothing additional to address.

EXECUTIVE SESSION

Following discussion, upon a motion duly made by Chairman Hopper, seconded by Treasurer O’Dorisio and, upon vote, unanimously carried, the Board entered into executive session pursuant to Section 24-6-402(4)(b), C.R.S., to confer with legal counsel on specific legal questions related to financing the Authority’s Regional Transportation System including the proposed I-70 and Picadilly interchange and a proposed agreement with the City of Aurora related to the same at 11:58 a.m.

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Following discussion, upon a motion duly made by Chairman Hopper, seconded by Secretary Gardner and, upon vote, unanimously carried, the Board exited from executive session at 12:44 p.m.

OTHER BUSINESS

Confirm November 9th Regular Meeting, November 23rd Regular Meeting, December 14th Regular Meeting and December 28th Regular Meeting: The Board determined to cancel the November 9, 2022, November 23, 2022 and December 28, 2022 regular meetings.

Other: None.

ADJOURNMENT

As there were no further matters to discuss at this time, upon a motion duly made by Treasurer O'Doriso, seconded by Secretary Gardner and, upon vote, unanimously carried, the Board adjourned the meeting at 12:45 p.m.

Respectfully submitted,

DocuSigned by:

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Secretary for the Meeting