

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY
HELD
JUNE 26, 2024

A special meeting of the Board of Directors (the “Board”) of the Aerotropolis Regional Transportation Authority (the “Authority”) was held on Wednesday, June 26, 2024, at 11:00 a.m. via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Matthew Hopper, Chairman
Steve O’Dorisio, Treasurer
Steve Sundberg, Director

Charles “Chaz” Tedesco, Vice-Chairman, and Curtis Gardner, Secretary were absent and excused.

Also In Attendance Were:

Anna Jones and Nic Carlson; CliftonLarsonAllen LLP (“CLA”)
Tom George, Esq.; Spencer Fane LLP
James Shultz and Eric Weaver; Marchetti & Weaver LLC
Jon Hoistad, Esq.; McGeady Becher P.C.
Marc Osborne; Adams County
Michael Baldwin, Pedro Ramos, and Aliraza Hasan; Jefferies LLC
Dave Carro; Green Valley Ranch East Metropolitan District
Brian Rulla, Rachel Allen and Michelle Gardner; City of Aurora
Tony DeVito and Dave Center; AECOM
Kyle Riley; Oakwood Homes
Melissa Buck; UMB
Barry Burch; Member of the Public

ADMINISTRATIVE MATTERS

Call to Order: The meeting was called to order. The absences of Vice-Chairman Tedesco and Secretary Gardner were noted and excused.

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

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

Public Comment: There were no public comments.

CONSENT AGENDA

- February 28, 2024 Special Board Meeting Minutes.
- Cost Certifications; ARTA Draw Request No. 060

Following review, the Board removed the claims from the Consent Agenda and added them to Financial Matters under item IV. C. Following discussion, upon a motion duly made by Chairman Hopper, seconded by Treasurer O’Dorisio and, upon vote, unanimously carried, the Board approved the Consent Agenda, as amended.

ENGINEERING / CONSTRUCTION MATTERS

Planning, Design and Construction of Authority’s Regional Transportation System and Related Matters:

ARTA Projects Status Report – Tony DeVito, AECOM: Mr. DeVito reviewed the report with the Board.

Aurora Highlands Development Update: No update provided.

City of Aurora Development Review Update: No update provided.

ATEC Metropolitan District Nos. 1 and 2 Update: No update provided.

Green Valley Ranch East Metropolitan District No. 6 Update: Mr. Riley provided a report for the Board.

FINANCIAL MATTERS

May 31, 2024 Unaudited Financial Statements: Mr. Weaver reviewed the unaudited financial statements with the Board. Following review, upon a motion duly made by Director Sundberg, seconded by Treasurer O’Dorisio and, upon vote, unanimously carried, the Board accepted the May 31, 2024 Unaudited Financial Statements, as presented.

Draft 2023 Audit: Mr. Weaver reviewed the draft audit with the Board. Discussion ensued. Following review, upon a motion duly made by Director Sundberg, seconded by Chairman Hopper and, upon vote, unanimously carried, the Board accepted the draft 2023 Audit, subject to final legal and accounting review, and authorized Mr. Weaver to file it with the State Auditor as required by law.

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Claims Paid as of June 19, 2024 and May Claims Payable Report: Mr. Weaver reviewed the accounts payable process of inputting, approving and ratifying payments. Following discussion, upon a motion duly made by Treasurer O’Dorisio, seconded by Director Sundberg and, upon vote, unanimously carried, the Board approved the claims paid as of June 19, 2024 and the May claims payable report.

2024 Bond Issue: Ms. Buck and Mr. Baldwin provided a status update regarding the bond issue for the Board. Discussion ensued. No action was taken.

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: This item was not discussed.

Potential Inclusions: Attorney George discussed the inclusion process with the Board and noted that discussions on inclusions and project funding are underway but are not ready for Board action. No action was taken.

EXECUTIVE SESSION

Conference with legal counsel regarding Website ADA Compliance:

Conference with legal counsel regarding Real Property Acquisition:

Upon a motion duly made by Chairman Hopper seconded by Director Sundberg and, upon vote, unanimously carried, the Board entered into executive session at 12:23 p.m. pursuant to Sections 24-6-402(4)(b) and (e), C.R.S., to confer with legal counsel and receive legal advice on specific legal questions, and to discuss matters subject to negotiation and instruct negotiators on the following topics: (1) Website ADA Compliance, and (2) Real Property Acquisition.

Upon a motion duly made by Treasurer O’Dorisio, seconded by Chairman Hopper and, upon vote, unanimously carried, the Board exited from executive session at 1:41 p.m.

No action was taken.

OTHER BUSINESS

None.

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ADJOURNMENT

As there were no further matters to come before the Board at this time, upon a motion duly made by Treasurer O'Dorisio, seconded by Director Sundberg and, upon vote, unanimously carried, the Board adjourned the meeting at 1:43 p.m.

Respectfully submitted,

Signed by:

Curtis Gardner

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Secretary for the Meeting

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Curtis Gardner
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