

**MINUTES OF A SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF THE  
AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY  
HELD  
September 5, 2018**

A special meeting of the Board of Directors (the "Board") of the Aerotropolis Regional Transportation Authority (the "Authority") was held on Wednesday, September 5, 2018 at 11:00 a.m. at the City of Aurora, 15151 E. Alameda Avenue, Aurora, Colorado.

Attendance:                In attendance were Board members:

Matthew Hopper, Chairman  
Dave Gruber, Vice-Chairman  
Nicole Johnston, Secretary  
Steve O'Dorisio, Treasurer  
Charles "Chaz" Tedesco, Director

Also in attendance were:

Alisha Reis and Ray Gonzales; Adams County  
Jason Batchelor, Dan Brotzman and Michelle Gardner; City of Aurora  
James Harrington, James Mann and Melissa Buck; Ehlers  
Bob Blodgett, Anna Jones and Paige Cipperly; CliftonLarsonAllen LLP  
Rick Kron and Tom George; Spencer Fane LLP  
Carla Ferreira; District Alternate to the Authority  
MaryAnn McGeady and Elisabeth Cortese; McGeady Becher P.C.  
Eric Weaver and Rick Gonzales; Marchetti & Weaver, LLC  
Sam Sharp; D.A. Davidson  
Todd Johnson; AACMD  
Heidi Miller, Adams County Attorney

1.     Call to Order and Approve Agenda

Chairman Hopper called the meeting to order at 11:13 a.m. Upon a motion duly made by Vice-Chairman Gruber, seconded by Secretary Johnston, and upon vote unanimously carried, the Board approved the agenda as amended moving Item 6.B. to 9.B.

2.     Declaration of Quorum/Director Qualifications/Disclosure Matters

Chairman Hopper noted that a quorum was present. No additional disclosures of potential conflicts of interest were made.

3.     Public Comment

There were no public comments.

4. Administrative Matters

A. Review and Consider Approval of August 22, 2018 Meeting Minutes

After review, upon a motion duly made by Vice-Chairman Gruber, seconded by Secretary Johnston, and upon vote unanimously carried, the Board approved the August 22, 2018 minutes.

B. Other

None.

5. Financial Matters

A. Status of June 8, 2018 Term Sheet for Unsolicited Proposal Design, Build and Finance of Certain Transportation Improvements from Aerotropolis Area Coordinating Metropolitan District

Mr. Blodgett reported on the consultant meeting held on August 29, 2018. Ms. McGeady presented to the Board various details of the District's revised proposal. Mr. Sharp reported that DA Davidson is in the process of revising its financial projections, and that a revised report will be forthcoming. Discussion ensued. No action was taken by the Board.

B. Update on City, County and District Funding of Authority Operating Account

Mr. Weaver provided an update of accounts and reported that the District's contribution funds have been received and deposited. The Authority has not yet received funds from the City or County.

C. Accept Final 2018 Budget

Mr. Weaver updated the Board on the final 2018 budget, noting that Item D will need to be removed. The Board approved the draft budget at the August 22, 2018 meeting.

D. Other

None.

6. Legal Matters

A. Consider for Approval Aerotropolis Regional Transportation Authority Member Contribution Funding Agreement

Mr. George discussed the proposed agreement with the Board. After review, upon a motion duly made by Vice-Chairman Gruber, seconded by Secretary Johnston, and upon

vote unanimously carried, the Board approved the Member Contribution Funding Agreement and authorized Vice-Chairman Gruber to sign on behalf of the Authority.

B. Other

None.

7. Engineering/Construction Matters

A. Verbal Update on Progress re Initial Design and Adjacent Improvements Initial Design

Mr. Johnson updated the Board, noting initial design on the current phasing is 10% complete and he will push hard to move forward in the next two months.

8. Manager Matters

A. Consider Approval of 2018 Insurance Policy

Mr. Blodgett reviewed the policy with the Board. After discussion, upon a motion duly made by Vice-Chairman Gruber, seconded by Secretary Johnston, and upon vote unanimously carried, the Board approved the 2018 insurance policy as presented.

B. Discuss Website Proposal Schedule

1. The Creative Group
2. The Black Sheep Ltd.
3. Michael Nearing
4. RHS Communications

Mr. Blodgett discussed with the Board the possibility of obtaining proposals from a number of vendors. After discussion, upon a motion duly made by Vice-Chairman Gruber, seconded by Secretary Johnston, and upon vote unanimously carried, the Board authorized management to pursue proposals.

C. Status of BoardPaq – Approve Users

Ms. Jones noted that BoardPaq cannot create special email address for the members. She also provided the Board the current list of users for approval. Upon a motion duly made by Vice-Chairman Gruber, seconded by Secretary Johnston, and upon vote unanimously carried, the Board approved the current list of BoardPaq users.

9. Other Business

A. Discuss Possible Rescheduling of September 12<sup>th</sup> Board Meeting

After discussion, the Board decided to cancel the September 12<sup>th</sup> Board meeting.

- B. Discuss and possible action concerning an unsolicited proposal to ARTA from the Aerotropolis Area Coordinating Metropolitan District and to designate the lead negotiator(s) (possible executive session under C.R.S. 24-6-402(4)(e) to develop negotiating positions, strategy, or instruct negotiators concerning the same)

Upon a motion duly made by Vice-Chairman Gruber, seconded by Secretary Johnston, the Board voted unanimously to enter into executive session at 12:28 p.m. pursuant to C.R.S. 24-6-402(4)(e) to develop negotiating positions, strategy, or instruct negotiators concerning the same.

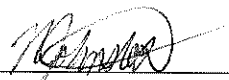
Upon a motion duly made by Vice-Chairman Gruber, seconded by Secretary Johnston, and unanimously approved by the Board, the Board adjourned the executive session at 1:00 p.m.

Vice-Chairman Gruber and Secretary Johnston left the meeting at 1:00 p.m. Discussion ensued among the Board members and consultants present regarding the organization of the RTA and financial considerations taken into account prior to such organization. Treasurer O'Dorisio moved to adjourn the meeting shortly after Vice-Chairman Gruber and Secretary left the meeting, stating that it was important to include Vice-Chairman Gruber and Secretary Johnston (as well as County and City staff) in the discussion that was occurring after the executive session ended. Treasurer O'Dorisio's motion to adjourn was not seconded. Discussion continued and RTA staff continued to seek guidance and information related to financial considerations taken into account during the organizational process of the RTA for the purposes of assisting their negotiations with the Metro District. Specifically, RTA staff sought guidance and information about the prior efforts to draft and adopt a financing plan. There was disagreement among the Directors present regarding the sufficiency and detail of the initial financing estimates and financial plans presented and discussed during negotiations to organize the RTA, and whether a formal financial plan was ever presented or approved by any of the RTA member entities. Several times during the foregoing discussion Treasurer O'Dorisio moved to adjourn the meeting, stating that it did not appear that the City or County staff who was directed to leave during the executive session was informed when the executive session ended; therefore, staff likely did not know that the public meeting was reconvened after the executive session. Treasurer O'Dorisio's motions were not seconded, and discussion continued.

10. Adjournment

Treasurer O'Dorisio again moved to adjourn the meeting. The motion was seconded by Director Tedesco. Upon vote unanimously carried, the Board adjourned the meeting at 1:32 p.m. Treasurer O'Dorisio noted he would have preferred to adjourn the meeting at 1:00 p.m. when Vice-Chairman Gruber and Secretary Johnston left the meeting.

Respectfully submitted,

  
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Secretary for the Meeting