

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY
HELD
NOVEMBER 17, 2023

A special meeting of the Board of Directors (the “Board”) of the Aerotropolis Regional Transportation Authority (the “Authority”) was held on Friday, November 17, 2023, at 10:00 a.m. via Microsoft Teams. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Matthew Hopper, Chairman
Curtis Gardner, Secretary
Steve O’Dorisio, Treasurer
Steve Sundberg (Alternate)

Charles “Chaz” Tedesco, Vice-Chairman, and Francoise Bergan, Director, were absent and excused.

Also In Attendance Were:

Anna Jones and Nic Carlson; CliftonLarsonAllen LLP (“CLA”)
Tom George, Esq.; Spencer Fane LLP
Eric Weaver and James Shultz; Marchetti & Weaver LLC
Tony DeVito and David Center; AECOM
Michelle Gardner; City of Aurora
MaryAnn McGeady, Esq.; McGeady Becher P.C.
Dave Carro; Green Valley Ranch East Metropolitan District
Carla Ferreira; Aurora Highlands
Michael Baldwin, Aliraza Hassan and Pedro Ramos; Jefferies LLC
Nancy Duncan; Member of the public

ADMINISTRATIVE MATTERS

Call to Order: Chairman Hopper called the meeting to order at 10:08 a.m. and the Board excused the absence of Vice- Chairman Tedesco and Director Bergan.

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 Treasurer O'Dorisio, seconded by Director Sundberg and, upon vote, unanimously carried, the Board approved the agenda, as presented.

Public Comment: There were no public comments.

CONSENT AGENDA

- July 26, 2023 Special Board Meeting Minutes.
- Resolution No. 2023-11-01 Regarding 2024 Annual Administrative Matters.
- CliftonLarsonAllen LLP Master Services Agreement and statement of work for management services for 2024.
- Renew insurance coverage for 2024.
- Discuss and consider adoption of Resolution Excluding Worker's Compensation.
- Consider authorization of renewing membership in the Special District Association for 2024.
- Ratify approval of Cost Certification; ARTA Draw Request Nos. 047, 048 and 051; and AACMD Draw Request Nos. 046, 049 and 050.
- Appoint and direct Authority Accountant to prepare 2025 Budget.
- Consider approval of engagement letter with McMahan & Associates to prepare the 2023 Audit.

Chairman Hopper reviewed the Consent Agenda 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 Consent Agenda, as presented.

ENGINEERING / CONSTRUCTION MATTERS

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

ARTA Projects Status Report: Mr. DeVito reviewed the report with the Board.

Aurora Highlands Development Update: Ms. Ferreira provided and update for the Board, noting that the Aurora Highlands recently won awards for design and public arts.

City of Aurora Development Review Update: No update provided.

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

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Green Valley Ranch East Metropolitan District No. 6 Update:

Mr. Carro updated the Board, noting 38th Ave is complete and 48th Ave is nearing completion, pending landscape and final pavement.

FINANCIAL MATTERS

Claims Payable: Mr. Weaver reviewed the claims paid as of November 7, 2023 and the November claims payable report with the Board.

Claims Paid as of November 7, 2023: Following discussion, upon a motion duly made by Treasurer O'Dorisio, seconded by Director Sundberg and, upon vote, unanimously carried, the Board ratified approval of the claims paid as of November 7, 2023.

November Claims Payable Report: Following discussion, upon a motion duly made by Treasurer O'Dorisio, seconded by Director Sundberg and, upon vote, unanimously carried, the Board approved the November claims payable report.

September 30, 2023 Unaudited Financial Statements: Mr. Weaver reviewed the financial statements with the Board. Following review, upon a motion duly made by Treasurer O'Dorisio, seconded by Director Sundberg and, upon vote, unanimously carried, the Board accepted the September 30, 2023 Unaudited Financial Statements, as presented.

2023 and 2024 Budgets:

Public Hearing to Consider Amendment of 2023 Budget and Resolution to Amend the 2023 Budget: The Board determined an amendment to the 2023 Budget was not necessary.

Public Hearing on Proposed 2024 Budget and Resolution No. 2023-11-01 to Adopt the 2024 Budget and Appropriate Sums of Money and Set Mill Levies: Chairman Hopper opened the public hearing to consider the proposed 2024 Budget at 11:11 a.m.

It was noted that Notice stating that the Board would consider adoption of the 2024 budget and the date, time and place of the public hearing was published pursuant to statute. No written objections were received prior to the public hearing.

There were no public comments, and the public hearing was closed at 11:12 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 approved the 2024 Budget and adopted Resolution No. 2023-11-01 to Adopt the 2024 Budget and Appropriate Sums of Money and Set Mill Levies, subject to adjustment or variation due to legislative action or other changes to assessed valuation within ARTA's boundaries prior to the filing deadline.

Authority Accountant to Prepare and Sign 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 Chairman Hopper, seconded by Secretary Gardner and, upon vote, unanimously carried, the Board 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 subject to adjustment or variation due to legislative action or other changes to assessed valuation within ARTA's boundaries prior to the filing deadline.

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:

Attorney George reviewed the agreements with the Board, noting the agreements in the Board packets are not in final form as they are still being discussed with the City, but no substantive changes are anticipated.

Intergovernmental Agreements Between ARTA and City of Aurora:

Agreement Regarding Cooperative Project Funding (Picadilly Road at Interstate 70): Upon a motion duly made by Secretary Gardner, seconded by Treasurer O'Dorisio and, upon vote, unanimously carried, the Board approved the agreement regarding Cooperative Project Funding (Picadilly Road at Interstate 70) in substantially the form presented, subject to non-substantive changes, final legal review, any material changes to be approved by Board President, and approval by City of Aurora.

Agreement Regarding Transfer of ARI Mill Levies (Tower Metropolitan District): Upon a motion duly made by Secretary Gardner, seconded by Treasurer O'Dorisio and, upon vote,

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unanimously carried, the Board approved the agreement regarding Transfer of ARI Mill Levies (Tower Metropolitan District) in substantially the form presented, subject to non-substantive changes, final legal review, any material changes to be approved by Board President, and approval by City of Aurora.

Memorandum of Understanding Regarding Project Planning Cooperation: Upon a motion duly made by Secretary Gardner, seconded by Treasurer O'Dorisio and, upon vote, unanimously carried, the Board approved the Memorandum of Understanding Regarding Project Planning Cooperation in substantially the form presented, subject to non-substantive changes, final legal review, any material changes to be approved by Board President, and approval by City of Aurora.

Update on Potential Inclusions: Attorney George provided an update for the Board, noting that he is working on a form inclusion agreement for future inclusions. The agreements should be ready in early 2024.

EXECUTIVE SESSION

An executive session was not needed.

OTHER BUSINESS

None.

ADJOURNMENT

As there were no further matters to come before the Board at this time, upon a motion duly made by Chairman Hopper, seconded by Treasurer O'Dorisio and, upon vote, unanimously carried, the Board adjourned the meeting at 11:50 a.m.

Respectfully submitted,

DocuSigned by:

Curtis Gardner

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Secretary for the Meeting

Certificate Of Completion

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Client Number: A248080

Source Envelope:

Document Pages: 5

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Initials: 0

Natalie Herschberg

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220 S 6th St Ste 300

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Minneapolis, MN 55402-1418

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rnavant@spencerfane.com

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Envelope Summary Events	Status	Timestamps
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Signing Complete	Security Checked	2/29/2024 2:33:07 PM
Completed	Security Checked	2/29/2024 2:33:07 PM

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