

RECORD OF PROCEEDINGS
MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE
AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY
(the "Authority")

Held: Wednesday June 27th, 2018 at 11:00 a.m. at:
5th Floor Study Session Room
Adams County Government Center
4430 S. Adams County Pkwy.
Denver, CO 80203

CALL TO ORDER

Chairman Hopper called the meeting to order at 11:13 a.m.

ATTENDANCE

A Special Meeting of the Board of Directors of the Aerotropolis Regional Transportation Authority, County of Adams, Colorado ("**Board**"), was called and held as shown above and in accordance with the applicable statutes of the State of Colorado, with the following Representatives present and acting:

Matthew Hopper, Aerotropolis Area Coordinating Metropolitan District (the "District")
Nicole Johnston, City of Aurora (the "City")
Dave Gruber, City of Aurora (the "City")
Charles "Chaz" Tedesco, Adams County (the "County")
Steve O'Dorisio, Adams County (the "County")

Also present were:

Elisabeth A. Cortese, Esq.
Carla Ferreira, District Alternate to Authority
Todd Johnson, Terra Forma Solutions
Heidi Miller, County Attorney
Dylan Monke, Adams County Manager's Office
Bryan Ostler, Adams County Deputy Manager
Raymond H. Gonzales, Adams County Manager
Tom George, Authority Counsel, Spencer Fane LLP
Alisha Reis, Deputy County Manager
Ben Dahlman, Adams County Finance Director
Michael J. Hyman, Aurora City Attorney's Office
Jason Batchelor, Interim City Manager of Aurora
Michael Sheldon, Sheldon & Associates

APPROVAL OF MINUTES

No minutes from prior meetings were presented for approval by the Board.

APPROVAL OF AGENDA

The Board discussed the meeting agenda as proposed. Following discussion, upon motion duly made by Director Gruber, seconded by Director O'Dorisio, and, upon vote, the Board unanimously approved the agenda.

ADMINISTRATIVE MATTERS

No administrative matters were discussed.

FINANCIAL MATTERS

Review and Discussion of Unsolicited Proposal from the Aerotropolis Area Coordinating Metropolitan District

Mr. George presented the Board with a memorandum summarizing the District's proposal and suggested that the memorandum be used as a tool to guide review of the proposal by the Board and member staff. The Board did not take any action on the proposal and tabled the matter for discussion at its next meeting.

Discussion of funding for various services

Jason Batchelor, Interim City Manager, presented to the Board the City's ability to provide separate financial services to the Authority, including the separation of funds and utilizing a separate source for checking and administering financial accounting through City infrastructure so that all banking relationships and any external facing matters would be serviced as though by the Aerotropolis Regional Transportation Authority. The City is willing to provide these services in kind. Following discussion, the Board directed legal counsel to prepare the necessary service agreement with the City.

LEGAL MATTERS

Review, Discussion and Consideration for Approval of Proposed bylaws and other related rules, policies and procedures

Mr. George presented the proposed draft Bylaws for consideration by the Board. The Board engaged in a lengthy discussion regarding the Bylaws with particular emphasis on Article 3, Code of Ethics, and the importance of establishing clear direction on potential conflicts of interests and the requirements for Board members to disclose the same prior to taking official actions. The Board directed Mr. George to revise the Bylaws as discussed and to submit a revised draft for consideration by the Board at its next meeting.

Discussion of Bond Counsel

The Board discussed the need for the Authority to engage separate bond counsel and a municipal financial advisor to advise the Board on its long term financial obligations. The Board directed Mr. George, with the assistance of legal counsel for each of the members, to solicit proposals from several agreed upon firms to provide the required services for consideration by the Board at its next meeting.

MISCELLANEOUS MATTERS

Recommendation on Branding and Marketing – Logo design and Website

Director Gruber reported that he is continuing to work on a proposed logo and other branding information and he will provide the Board with an update at a later time. County staff reported that the Authority's website is nearly functional, but that it needs content. No action was taken by the Board.

Board Management Software considerations

Mr. Monke presented his assessment of Board management software available for the Board's use and recommended the selection of BoardPac. Mr. Monke also described the monthly and annual costs associated with utilizing BoardPac. Following discussion, upon motion by Director Gruber, seconded by Director Johnston, the Board unanimously approved the use of BoardPac and directed Mr. Monke and County staff to facilitate its implementation.


Request for Groundbreaking Event

Mr. Sheldon requested the Board support and attend a groundbreaking event to signify the unification of the County, the City and the District through the creation of the Authority. The Board discussed potential dates for holding such an event and directed their respective staff members to collaborate to identify a potential date to hold the event in July.

ADJOURNMENT

There being no further business to come before the Board, upon motion duly made, seconded and unanimously carried, the Board adjourned the meeting at 1:02 p.m.

The foregoing record constitutes a true and correct copy of the Minutes of the above-referenced meeting.



Secretary