

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

Held: Friday June 8th, 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.

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., McGeady Becher P.C., General Counsel for the District
Carla Ferreira, District Alternate to Authority
Todd Johnson, Terra Forma Solutions
Jack Bajorek, Aurora City Attorney's Office
Heidi Miller, County Attorney
Dylan Monke, Adams County Manager's Office
Bryan Ostler, Adams County Deputy Manager
Raymond H. Gonzales, Adams County Manager
Rick Kron, Authority Counsel, Spencer Fane LLP
Tom George, Authority Counsel, Spencer Fane LLP

APPROVAL OF MINUTES

No minutes from prior meetings were presented for approval by the Board. The Board had previously scheduled a meeting for May 16, 2018; however, because notice for the May 16, 2018, meeting was not properly posted, the meeting was not held and no official business of the Authority was conducted.

APPROVAL OF AGENDA

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

ADMINISTRATIVE MATTERS

Consideration of Letter of Engagement for General Counsel Services – Norman “Rick” Kron and Tom George, Spencer Fane LLP

The Board discussed engaging Spencer Fane LLP to provide general counsel legal services to the Authority. Mr. Kron and Mr. George disclosed to the Board that Spencer Fane LLP currently represents two private landowners who own a large amount of property within the Authority’s boundaries, discussed the possibility of potential conflicts of interest arising in the future, including the potential need to withdraw from representing both parties in the event of a conflict, and answered questions from the Board regarding conflict matters and the firm’s general experience representing governmental entities. Following discussion, the Board, upon motion duly made by Director Tedesco, seconded by Director Gruber, and, upon vote, unanimously approved engaging Spencer Fane LLP. The Board consented to the current potential conflicts of interest as disclosed and authorized Chairperson Hopper to execute the proposed engagement letter.

Discussion of Administrative Support Work Plan – Ray Gonzales, County Manager and Jason Batchelor, Interim City Manager

The Board discussed dividing the Authority’s administrative support duties among the City, the County and the District. As proposed, the City would provide financial and administrative support, the County would provide IT and clerk support, and the District would provide project support through marketing and financial planning. Following discussion, the Board approved the proposed arrangement.

FINANCIAL MATTERS

Presentation and Discussion of Draft Financing Plan– Aerotropolis Area Coordinating Metropolitan District

Ms. Cortese and Director Hopper presented to the Board a proposed arrangement whereby the District would prepare and facilitate the execution of the Authority’s financial plan. The Board discussed generally the need for checks and balances, the need for separate accounts for all three parties within the Authority, as well as components of formal review by the Members’ governing bodies prior to Authority approval. No action was taken at this time.

Presentation and Discussion of an Unsolicited Proposal to Design, Construct and Finance the Capital Plan – Aerotropolis Area Coordinating Metropolitan District

Ms. Cortese and Director Hopper presented to the Board the District’s unsolicited proposal whereby the District would generally facilitate the design, construction and financing of public improvements through an IGA with the Authority. The Board discussed the proposed agreement in concept. No action was taken at this time.

Discussion of funding for various services – Raymond H. Gonzales, County Manager

Mr. Gonzales presented to the Board the proposal for collecting \$1M in total seed funding from the three Members to address initial administrative costs of the Authority. The Board discussed obtaining letters of support from each of the Member entities, which letters would require formal review and approval by the respective governing bodies. No action was taken at this time.

LEGAL MATTERS

Discussion of bylaws and other related rules, policies and procedures – Norman “Rick” Kron and Tom George, Spencer Fane LLP

Mr. Kron presented to the Board initial draft bylaws. Following discussion, the Board directed Mr. Kron and Mr. George to research bylaws of similarly situated entities, to revise the draft bylaws to include a “code of ethics” or similar provisions, and to prepare a revised set of bylaws for consideration by the Board at its next meeting.

MISCELLANEOUS MATTERS


Recommendation on Branding and Marketing

The Board reviewed and discussed proposals for an Authority logo. Director Gruber volunteered to lead the Authority branding and marketing effort in collaboration with the relevant County and City offices. No action was taken at this time.

ADJOURNMENT

There being no further business to come before the Board, upon motion duly made, seconded and unanimously carried, the Board adjourned the meeting

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



Secretary