

**RECORD OF PROCEEDINGS
MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE
AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY**

Held: Wednesday July 18th, 2018 at 11:00 a.m. at:
5th Ponderosa Room
Aurora Municipal Center
15151 E. Alameda Pkwy.
Aurora, CO 80012

CALL TO ORDER

Chairman Hopper called the meeting to order at 11:20 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
Charles “Chaz” Tedesco, Adams County (the “County”)
Steve O’Dorisio, County

Also present were:

Elisabeth A. Cortese, McGeady Becher P.C., General Counsel for the District
Carla Ferreira, District Alternate to Authority
Todd Johnson, Terra Forma Solutions
Dylan Monke, Adams County Manager’s Office
Adam Burg, Adams County Deputy Manager
Raymond H. Gonzales, Adams County Manager
Rick Kron, Authority Counsel, Spencer Fane LLP
Jason Batchelor, Interim Aurora City Manager
Jack Bejorek, Aurora City Attorney’s Office

APPROVAL OF MINUTES

The Board discussed the minutes of the July 11th special meeting and upon motion duly made by Director Gruber and seconded by Director Johnston, unanimously approved them.

APPROVAL OF AGENDA

The Board discussed the meeting agenda as proposed. Upon motion duly made by Director Gruber, seconded by Director Johnston, and, upon vote, the Board unanimously approved the agenda as amended.

ADMINISTRATIVE MATTERS

FINANCIAL MATTERS

No Financial Matters were discussed at this time.

LEGAL MATTERS

No legal matters were discussed at this time.

MISCELLANEOUS MATTERS

Professional Management Services

Mr. Kron discussed with the Board two proposals received from solicitation for Professional Management Services. The Board discussed the capacity and performance of both firms, digital support, billing services, management of meetings and holding of records. Chairman Hopper discussed with the board that the Aerotropolis Area Coordinating Metro District is also reviewing the same two vendors for professional management services. The Board discussed potential conflict of interest and, in consultation with legal counsel for the member entities, decided to abstain from selecting a third party entity for this service at this time.

Professional Accounting Services

Mr. Kron discussed the proposals received the associated functions of budgeting, accounting, and rates of each firm. After much discussion, upon motion duly made by Director Gruber, seconded by Director O'Dorisio, and unanimously approved, the Board selected Marchetti & Weaver for professional accountant services.

Professional Bond Counsel Services

Mr. Kron discussed the proposals received, and types of services provided by each entity. After much discussion, upon motion duly made by Director Gruber, seconded by Director Johnston, and unanimously approved, the Board selected Sherman and Howard for professional bond counsel services.

Municipal Advisor Services

Mr. Kron discussed the proposals received, types of services provided and experience of firms. Chairman Hopper discussed the involvement and performance of Ehlers and Associates project management within the ongoing Interstate 70 project and absence of firm capacity to underwrite bonds as an opportunity for heightened transparency and competitive bidding process. After much discussion, upon motion duly made by Director Gruber, seconded by Director O'Dorisio, and unanimously approved, the Board selected Ehlers and Associates for municipal advisor services.

Timeline Process and Clarification

Todd Johnson of Terra Forma Solutions gave a presentation of the proposed schedule for roadway construction, housing development and the overlapping dates adopted in the Aerotropolis Regional Transportation Authority Phasing schedule. Mr. Johnson discussed the ongoing preliminary floodplain work and Environmental Assessment along the Interstate 70 corridor. Director Gruber requested subsequent mapping to illustrate the exclusive roadways of which the ARTA will be contributing for construction separate from privately developed infrastructure. After much discussion, Mr. Johnson agreed to provide a separate series of maps to illustrate the ARTA obligations with separation from the Develop phasing plan complete with detail of cost-sharing components.

ADJOURNMENT

There being no further business to come before the Board, upon motion duly made by Director Gruber, seconded by Director Johnston, and unanimously carried, the Board adjourned the meeting at 12:30 p.m.

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


Secretary