

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

Held: Wednesday, July 25, 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 11:20 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:

Jennifer Pino, McGeady Becher P.C.,
Carla Ferreira, District Alternate to Authority
Dylan Monke, Adams County Manager’s Office
Heidi Miller, Adams County Attorney’s Office
Ben Dahlman, Adams County Finance Department
Alisha Reis, Adams County Manager’s Office
Bryan Ostler, Adams County Manager’s Office
Adam Burg, Adams County Manager’s Office
Raymond H. Gonzales, Adams County Manager
Rick Kron, Authority Counsel, Spencer Fane LLP
Jason Batchelor, Interim Aurora City Manager
James Mann, Ehlers Inc.
Mellissa Buck, Ehlers Inc.
Jim Harrington, Ehlers Inc.
Rita Connerly, Fairfield and Woods, P.C.

APPROVAL OF MINUTES

The Board discussed the minutes of the July 25th 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 Tedesco, and, upon vote, the Board unanimously approved the agenda as amended.

ADMINISTRATIVE MATTERS

No Administrative Matters were discussed at this time.

FINANCIAL MATTERS

Formal Fee Letter

Mr. Kron discussed a formal fee letter for Marchetti & Weaver's accounting services and expanding the scope to address financial statements and the opening of a bank account for the District. The Board discussed its preference of a bank for its account and the possible separation of trustee services for bonds or loans by a separate entity. After much discussion and upon motion duly made by Director Gruber, seconded by Director Johnson, and, upon vote, the Board unanimously approved UMB as the bank with which to open an Authority account.

LEGAL MATTERS

No legal matters were discussed at this time.

MISCELLANEOUS MATTERS

Discussion of ARTA Logo

Mr. Monke presented draft logos from the County and the Cone marketing agency for Board review. After much discussion, the Board recommended proceeding with the triangular logo as developed by Cone for representation of the ARTA on all promotional or affiliated materials.

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

Mr. Kron discussed and introduced representatives from Ehlers Inc. Mr. Mann from Ehlers Inc. discussed questions regarding the unsolicited proposal, mechanics and speculative components of issuing debt, bonding, revenue and interest rates. Ms. Buck discussed involvement in transportation projects with CDOT and the consolidation of funding from grants, and state and federal programs. Mr. Batchelor discussed that the City is able to purchase bonds from special districts as an investment. Mr. Kron discussed that the county is not permitted to purchase bonds in a similar fashion, although an IGA would be allowed by the county to build roads under an agreement, with a single year allocation of funds from the County and with multi-year repayments from the District. There was no vote taken at this time

Professional Management Services


Mr. Kron discussed potential management services providers with the Board, including potential conflicts of interest, the Board's interest in independent representation of the Authority from the District, and the capabilities of the firms that provided proposals. After much discussion and upon motion duly made by Director Gruber, seconded by Director Johnson, and, upon vote, the Board unanimously approved the engagement of CLA for Professional Management Services.

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 1:07 p.m.

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



Secretary