AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY
NOTICE OF SPECIAL MEETING AND AGENDA

Wednesday, August 1, 2018
11:00 a.m.

Aurora Municipal Center
15151 E Alameda Pkwy, Aurora, CO 80012
5th Floor, Mt. Elbert Conference Room

MEETING AGENDA - THIS AGENDA IS SUBJECT TO CHANGE

I. Call to Order

II. Roll Call

III. Approval of Minutes

IV. Approval of Agenda

V. Administrative Matters
   a) Welcome and Introductions: CliftonLarsonAllen LLP, Authority Manager
   b) Consider for approval Annual Administrative Matters Resolution
   c) Consider for approval Workers Compensation Exclusion Resolution
   d) Consider for approval Governmental Immunity and Indemnification Resolution
   e) Consider for approval Colorado Open Records Act Resolution
   f) Consider for approval and ratification Federal Employer Identification Number, Sales Tax Exemption Number and PDPA Applications
   g) Consider Membership in Special District Association
   h) Consider for approval Resolution and Intergovernmental Agreement to obtain Special District Association Liability Pool insurance coverage.
   i) Ratify Submission of Notice of Intent to Levy

VI. Financial Matters
   a) Update on City, County and District funding of Authority Operating Account

VII. Legal Matters

VIII. Miscellaneous Matters
   a) Update and Discussion of the unsolicited proposal by the District

IX. Adjournment
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., General Counsel for the District
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.

[remainder of page intentionally left blank]
The foregoing record constitutes a true and correct copy of the Minutes of the above-referenced meeting.

__________________________________________
Secretary
July 31, 2018

Aerotropolis Regional Transportation Authority
c/o Spencer Fane LLP
1700 Lincoln Street, Suite 2000
Denver, CO 80203

RE: Professional Management Services for Aerotropolis Regional Transportation Authority

Dear Board of Directors:

CliftonLarsonAllen ("CLA") is pleased to serve the Aerotropolis Regional Transportation Authority (hereinafter "you") as your professional management consultant. The purpose of this engagement letter is to confirm the terms of our agreement. All persons performing under this agreement shall be employees of CliftonLarsonAllen LLP, and shall be independent contractors. Employee compensation insurance, business liability insurance and all other insurance coverages and employee benefits will be provided by CliftonLarsonAllen LLP, and such expenses shall be part of the hourly fee included in the rate structure. The terms of our engagement will apply to the initial and all subsequent periods, unless the agreement is changed in a communication that we both sign or terminated as permitted herein.

Bob Blodgett will be the relationship principal responsible for the engagement, as well as the Authority’s Manager. Anna Jones will be the Assistant Manager. In addition to the services that we are to provide under this engagement letter, we would also be pleased to assist the Authority on other issues as they arise throughout the year. Any such future services are outside the scope of this engagement and their terms would be covered by a separate engagement letter.

Scope of Management Services
CLA will generally perform the following services for your Authority:

Board Meetings
- Coordination of all Board Meetings;
- Meeting Attendance: Manager and/or designee will attend regular Board scheduled meetings;
- Preparation and distribution of agenda and informational materials;
- Preparation of meeting minutes for all meetings;
- Preparation and posting of legal notices required in conjunction of the meeting;
- Other details incidental to meeting preparation and follow-up.
Recordkeeping

- Maintain lists of persons and organizations for correspondence;
- Vendor listing as needed or requested by the Board;
- Repository of all Authority records.

Communications

- 24/7 answering and paging services;
- Website administration. It is recommended that the Authority have a website; however, CliftonLarsonAllen will not provide a website for the Authority on CLA’s website. CLA will provide several options for setting up a website and daily management and maintenance of the Authority owned website as needed or requested by the Authority;
- Respond to routine inquiries, questions and requests for information regarding the Authority;
- Periodic reports to the Board regarding the status of Authority matters and actions taken or contemplated by the Authority’s manager on behalf of the Authority as requested by the Board;
- Provide liaison and coordination with municipal, county and state governmental agencies.

Contract Administration

- Insurance administration, including risk evaluation, comparison of coverage, processing claims, completion of applications, monitoring expiration dates, processing routine written and telephone correspondence;
- Ensure all contractors and sub-contractors maintain the required insurance coverage for the Authority’s benefit;
- Bidding, contract and construction administration and supervision of project processes assigned by the Board;
- Confer with and coordinate legal, accounting, engineering, auditing and other professional services to the Authority by those professionals and consultants retained by the Authority as directed by the Board;
- Represent the Authority with other entities and bodies as requested by the Board of Directors.

Document Administration

- Provide coordination and administration for the continuing revision of the Authority’s Rules and Regulations;
- Framed aerial photographic mapping of the Authority, if requested;
- Administer any legal documents that relate to Covenant Controls and Restrictions as well as any Rules and Regulations adopted by the Board;
- Election Coordination with Spencer Fane LLP, as needed.
Billing Services to be Provided, if required:

Customer Service

- Customer calls or emails;
- General inquiries;
- Develop payment arrangements for past due customers;
- Late notice inquiries;
- Owner/renter changes;
- Title company inquiries;
- HOA specific inquiries.

Billing

- Lockbox processing;
- Manual payments;
- Inventory analyses/processing;
- Late notice processing;
- Account adjustments;
- Customer set-ups;
- ACH oversight including payment processing and online processing;
- Monthly accounting/Financial Management Interface;
- Prepare accounts receivable report as requested by the Board.

Accounts Payable Services to be Provided:

- Receive and process all invoices;
- Coordinate review, approval and coding with Authority Manager and Accountant to ensure timely payment

In addition to these services, when, in the professional opinion of the Authority Manager, other services are necessary, the Authority Manager shall recommend the same to the Board or perform such services and report to the Board the nature of such services, the reason they were required, and the result achieved; provided however, with the exception of emergencies, that if such additional services are expected to cost more than $1,000.00, the Authority Manager shall discuss such costs with the Board and receive prior authorization to perform such services. The Authority Manager may, with the prior approval of the Board, provide professional services and operation and maintenance services to the Authority in lieu of retaining consultants or contractors to provide those services.

Service satisfaction and Terms of Agreement

If you are not completely satisfied with the services performed by CLA, we will take reasonable corrective action to satisfy you, and then if you are not completely satisfied, we will accept a portion of the fees that reflects your level of satisfaction. Upon full payment of our invoice, we will assume you are satisfied with our work and our service commitment will have been fulfilled.

To ensure that our services remain responsive to your needs, as well as fair to both parties, we will meet with you throughout the term of the agreement and, if necessary, revise or adjust the scope of the services to be provided and the fees to be charged.
Furthermore, it is understood that either party may terminate this agreement at any time, for any reason, by giving 30 days written notice to the other party. In that event, the provisions of this agreement shall continue to apply to all services rendered prior to termination. It is understood that any unpaid fees that are owed or invoices that are outstanding at the date of termination are to be paid in accordance with the terms of this agreement.

Notwithstanding the foregoing, unless terminated pursuant to the terms listed above, or unless the Authority determines not to appropriate funds for this Agreement for the next succeeding year, this Agreement shall automatically renew for each succeeding year for an additional one (1) year term commencing January 1 of the next succeeding year.

**Fees, time estimates, and terms**

Our fees for these services will be based on the time involved and the degree of responsibility and skills required, plus expenses including internal and administrative charges. Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and will not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed even if we have not issued our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket expenditures through the date of termination.

The hour rates currently in effect for our services are as follows:

- Principals: $235 - $300
- Public managers: $150 - $265
- Assistant public managers: $110 - $180
- Authority administrators: $80 - $115

As our rates change over time, we will provide an updated rate schedule.

**Cost of Materials**

<table>
<thead>
<tr>
<th>Description</th>
<th>Fee Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Copy &amp; Fax Services</td>
<td>$0.15 per page of 8.5 x 11&quot; black and white</td>
</tr>
<tr>
<td></td>
<td>$0.60 per page of 8.5 x 11&quot; color</td>
</tr>
<tr>
<td>Envelopes</td>
<td>At Cost</td>
</tr>
<tr>
<td>Postage/postage supplies</td>
<td>At Cost</td>
</tr>
<tr>
<td>Payment Statements/Coupon Books</td>
<td>At Cost</td>
</tr>
<tr>
<td>Employee Payroll Processing</td>
<td>Per Quote</td>
</tr>
<tr>
<td>Mailing Labels</td>
<td>At Cost</td>
</tr>
<tr>
<td>Special Assessment Billing</td>
<td>Hourly rate</td>
</tr>
<tr>
<td>Welcome Packet</td>
<td>At Cost</td>
</tr>
</tbody>
</table>

Out-of-pocket expenses such as out-of-town travel, meals, and lodging will be billed at cost and are not included in the fees quoted above. The fee estimate is based on anticipated cooperation from your personnel and their assistance with preparing requested schedules. If the requested items are not available on the dates required or are not accurate, the estimated fee for services will likely be higher. If unexpected circumstances require significant additional time, we will advise you before undertaking work that would require a substantial increase in the fee estimate.
Other fees
You also agree to compensate us for any time and expenses, including time and expenses of legal counsel, we may incur in responding to discovery requests or participating as a witness or otherwise in any legal, regulatory, or other proceedings that we are asked to respond to on your behalf.

Finance charges and collection expenses
You agree that if any statement is not paid within 30 days from its billing date, the unpaid balance shall accrue interest at the monthly rate of one and one-quarter percent (1.25%), which is an annual percentage rate of 15%. In the event that any collection action is required to collect unpaid balances due us, reasonable attorney fees and expenses shall be recoverable.

Municipal advisors
CliftonLarsonAllen Municipal Advisors ("CLAMA") is a registered municipal advisor. Municipal advisor services provided by CLAMA will be covered by a separate engagement letter.

The Authority is not engaging CLA as a municipal advisor, and CLA is not a municipal advisor as defined in Section 975 of the Dodd-Frank Wall Street Reform and Consumer Protection Act or under Section 15B of the Securities Exchange Act of 1934 (the “Act”). CLA is not recommending an action to you, is not acting as an advisor to you, and does not owe a fiduciary duty pursuant to Section 15B of the Act to you with respect to the information and material contained in the deliverables issued under this engagement. You should discuss any information and material contained in the deliverables with any and all internal and external advisors that you deem appropriate before acting on this information or material.

Technology
CLA may, at times, use third-party software applications to perform services under this agreement. You authorize CLA to sign on your behalf any vendor agreements applicable to such software applications. CLA can provide a copy of the application agreement at your request. You acknowledge the software vendor may have access to your data.

Agreed and Accepted
This engagement letter constitutes the entire agreement regarding services to be provided to you and will supersede all prior agreements, understandings, negotiations, and discussions between us relating to the scope of services described in this letter, whether oral or written. This agreement may be supplemented only by other written agreements.

If the above terms and conditions are in accordance with your understanding and acceptable to you, please sign and date where indicated and send a signed copy to us. This agreement shall be effective upon the date of signature and may be supplemented only by other written agreements.
We very much appreciate the opportunity to serve you and will be pleased to discuss any questions you may have.

Sincerely,

CliftonLarsonAllen LLP

Bob Blodgett  
Principal  
303-265-7916  
Bob.blodgett@claconnect.com

The services described in the foregoing letter are in accordance with our requirements, and we understand and agree to the terms and conditions recited above.

Aerotropolis Regional Transportation Authority

By

Title

Date
RESOLUTION OF THE BOARD OF DIRECTORS
OF THE AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY
CONCERNING ANNUAL ADMINISTRATIVE MATTERS
2018

WHEREAS, the Board of Directors of the Aerotropolis Regional Transportation Authority (the “Authority”) is to perform certain tasks on a recurring basis in the operation of the Authority.

NOW, THEREFORE, BE IT RESOLVED by the Aerotropolis Regional Transportation Authority as follows:

1. **Contact Person.** The Board hereby names the Authority Manager and/or Legal Counsel as the contact person for the Authority. The contact person is authorized, under C.R.S. § 24-10-109(3)(b) to accept notices of claims against the Authority and, if any such claim is received must promptly notify the President of the Board and the attorney for the Authority of such receipt. The office location of the Authority is c/o Spencer Fane LLP, 1700 Lincoln Street, Suite 2000, Denver, Colorado 80203.

2. **Budget.** The Board directs its Accountant, Manager, and/or Legal Counsel to submit a proposed budget to the Board by October 15; to schedule a public hearing on the proposed budget; to prepare a final budget, budget resolution and budget message, and any budget amendment(s) needed; and to file the approved budget and amendment(s) with the proper governmental entities in accordance with the Local Government Budget Law of Colorado, Sections 29-1-101 to 29-1-115, C.R.S.

3. **Intergovernmental Agreements.** If the Authority receives a written request from the Division of Local Government, the Board directs Legal Counsel to prepare and file within thirty days of such request, an informational listing of all contracts in effect with other political subdivisions, in compliance with Section 29-1-205, C.R.S.

4. **Annual Securities Report.** If required, the Board directs the Authority’s Accountant and/or Legal Counsel to prepare and file the annual public securities report for nonrated public securities issued by the Authority (if any), with the Department of Local Affairs on or before March 1, in accordance with Section 11-58-101 to 11-58-107, C.R.S.

5. **Audit/Audit Exemption.** The Board directs that an audit of the financial statements be prepared and submitted to the Board before June 30 and further directs that the Audit be filed with the city to accompany the city audit that is filed with the State Auditor by July 31, as required by Section 29-1-603, C.R.S.

6. **Unclaimed Property.** The Board directs Legal Counsel to prepare the Unclaimed Property Act report and forward it to the State Treasurer by November 1 if there is Authority property presumed abandoned and subject to custody as unclaimed property, in accordance with Section 38-13-110, C.R.S.
7. **Public Records.** The Board designates the Board Secretary as the official custodian of public records as such term is used in Section 24-72-202, C.R.S. The custodian is authorized to develop such procedures as may be reasonably required for the protection and retention of such records. On behalf of the Authority, the custodian shall charge the maximum fees allowed by law for copies, research and retrieval, development of privilege log, and such other services as are authorized by law.

8. **CORA Policy.** Pursuant to Section 24-72-205, C.R.S., the Board has adopted or hereby adopts a policy concerning research and retrieval fees for public records.

9. **E-mail Policy.** Pursuant to Section 24-72-204.5, C.R.S., the Board hereby adopts a written policy that Authority management may monitor electronic mail communications at any time, with or without cause, and further states that correspondence of any employee in the form of electronic mail may be a public record under the public records law and may be subject to public inspection under C.R.S. Section 24-72-203.

   The Board further directs that when and if the Authority has employees the following electronic mail policy will be in effect:

   A. All employees of the Authority may have access to the Authority’s electronic mail communications system, which access may include utilization of an Authority assigned email address for use in both internal and external email communications.

   B. Employees cannot expect a right of privacy in their use of the Authority’s electronic communications system.

   C. Employees understand, acknowledge and agree that all communications in the form of electronic mail may be considered a public record pursuant to the Colorado Open Records Act ("CORA") and may be subject to public inspection pursuant to C.R.S. Section 24-72-203 of CORA.

   D. The Authority reserves the right to monitor an employee’s electronic mail communication(s) including, but not limited to, circumstances where the Authority, in its sole discretion, reasonably believes that such communication(s) may be considered a public record pursuant to C.R.S. Section 24-72-203 of CORA.

10. **Fair Campaign Practices Act – Gifts and Honoraria.** The Board is reminded that in accordance with the Fair Campaign Practices Act, each Board member is required to report to, and in a manner prescribed by, the Secretary of State certain items received in connection with their service, such report to be filed on or before January 15, April 15, July 15, and October 15 of each year, as required by Sections 1-45-109 and 24-6-203, C.R.S. No report needs to be filed if a director does not receive an item and unless a director receives $53 or more in cash or loans, or real or personal property having a value of $53 or more. Further, the Board is reminded that in accordance with C.R.S. Section 24-6-203, if a Board member receives annual compensation from the Authority of more than $2,400, then the Board member is required to file a quarterly report in the prescribed manner with the Secretary of State.
11. **Newspaper.** The Board designates the *Aurora Sentinel* as the newspaper of general circulation within the boundaries of the Authority, or in the vicinity of the Authority if none is circulated within the Authority, and directs that all required legal notices shall be published in the afore named newspaper. If publication in such newspaper is impossible or impracticable, then any legal newspaper published in the county may be used as an alternative.

12. **Director Compensation.** The Board of Directors of the Authority determines that each director shall not receive compensation for services as directors.

13. **Officers.** The Authority has elected the following officers for the Authority:

   Matthew Hopper, Chair  
   Dave Gruber, Vice-Chair  
   Nicole Johnston, Secretary  
   Steve O’Dorisio, Treasurer

   Unless the Authority acts to elect new officers, or an officer resigns his office, such officers shall serve indefinitely.

14. **Director Indemnification.** The approval of this administrative matters resolution shall be deemed to authorize indemnification of the Directors of the Authority when acting in good faith within the scope of their duties and in the best interests of the Authority, to the fullest extent allowed by law.

15. **Designated Posting Location.** The Board of Directors of the Authority designates the following location as the designated posting place for the posting of meeting notices and the posting location for meeting agendas, if available, in accordance with Section 24-6-402(2)(c), C.R.S.: Aurora City Hall, 15151 E Alameda Ave, Aurora, CO 80012.

16. **Meetings.** The Board determines to hold special meetings only, as determined by the Board from time to time. Meeting notices shall be posted at: the designated posting location as identified above in accordance with 24-6-402(2)(c), C.R.S. The Board directs its Legal Counsel to prepare notices for posting at one public location within the boundaries of the Authority, which is the designated posting location.

17. **Elections.** Spencer Fane LLP is hereby appointed as the “Designated Election Official” of the Board for any elections to be held by the Authority. In accordance with C.R.S. Section 1-1-111(2), 13.5 of Title 1, C.R.S., or applicable law, the Board hereby grants all powers and authority for the proper conduct of the election to the Designated Election Official and that the election shall be held and conducted in accordance with the Local Government Election Code, applicable portions of the Uniform Election Code of 1992, as amended and supplemented by Const. Colo. Art. X, Sec 20, the Current Rules and Regulations Governing Election Procedures of the Secretary of State of the state of Colorado, and Title 32, Article 1, Part 8, Colorado Revised Statutes, and other relevant Colorado and federal law. Further, the Board directs the Designated Election Official to notify the Division of Local Government of the results of any election held by the Authority, including business
address, telephone number and the contact person; and to certify the results of any election to incur general obligation indebtedness to the Board of County Commissioners or the governing body of a municipality, in accordance with Section 1-11-103, C.R.S.

18. **Independent Mail Ballot Elections.** The Board deems it expedient for the convenience of the electors that all regular and special elections of the Authority shall be conducted as an independent mail ballot election in accordance with Section 1-13.5-1101, C.R.S., unless a polling place election is deemed necessary and expressed in a separate election resolution.

19. **Disclosure of Potential Conflict of Interest.** The Board has determined that Legal Counsel will file general conflict of interest disclosure forms provided by board members with the Secretary of State by January 31 of each year, which forms will be updated on an annual basis through information given to Legal Counsel by board members. If a specific conflict arises regarding a certain transaction of the Board, the Board member is required to notify Legal Counsel at least five days prior to the date of the meeting so that the transactional disclosure form may be filed in a timely manner, in accordance with Section 18-8-308, C.R.S. Additionally, at the beginning of every term, Legal Counsel shall request that each board member submit information regarding actual or potential conflicts of interest.

20. **Special District Association.** If the Authority is a member of the Special District Association (“SDA”), the Board directs its Accountant to pay the annual SDA membership dues in a timely manner.

21. **Insurance.** The Board directs its Manager to at least biannually review all insurance policies and coverage in effect to determine appropriate insurance coverage is maintained.

22. **Promissory Notes.** The Authority has no outstanding promissory note(s).

23. **Outstanding General Obligation Indebtedness.** The Authority has no outstanding general obligation bonds or multiple fiscal year financial obligations.

24. **Continuing Disclosure.** The Accountant shall provide continuing disclosure service if and as applicable to the bonds and other financial obligations of the Authority.

25. **Workers’ Compensation.** Pursuant to Section 8-40-202(1)(a)(I)(B), C.R.S., the uncompensated officials of the Authority shall not be deemed to be employees within the meaning of Section 8-40-202(1)(a), C.R.S. Such exclusion shall apply for all policy years until such time as the exclusion may be repealed by the Board of Directors of the Authority or unless the Manager or Legal Counsel, at the direction of the Board, acquires coverage.

26. **PDPA.** Pursuant to the provisions of the Colorado Public Deposit Protection Act §11-10.5-101, et seq., C.R.S., the Board appoints its Treasurer as the official custodian of public deposits.
27. **Undocumented Worker Certification.** In compliance with C.R.S. Section 8-17.5-101 *et seq.*, the Board directs that each existing and prospective service contract entered into by the Authority must contain specific language regarding the prohibition of the use of illegal aliens to perform work under a public contract for services.

28. **Inclusions/Exclusions of Property.** The Board directs Legal Counsel to handle all procedures required under the Colorado state statutes or the establishing agreement regarding the inclusion and exclusion of property into and out of the Authority’s boundaries.

29. **Underground and Aboveground Storage Tanks.** If applicable, the Board directs Legal Counsel to register and renew annually all underground and/or aboveground storage tanks with the state inspector of oils.

30. **Underground Facility Locating.** If applicable, the Board directs the Authority Manager to provide accurate information regarding the boundaries of the Authority’s service area, the type of underground facility that may be encountered within such service area, and the name, address, and telephone number of a person who shall be the designated contact person for the information regarding the underground facilities along with information concerning underground facilities that the Authority owns or operates which are not located within the designated service area to the Utility Notification Center of Colorado. The Board further authorizes the Authority to maintain its membership in the notification association as a “Tier 2” member, if applicable.

31. **Recording of Conveyances of Real Property to the Authority.** Pursuant to C.R.S. § 38-35-109.5(2), Legal Counsel is designated as an appropriate official to record conveyances of real property to the Authority within 30 days of such conveyance.

32. **Ratification of Past Actions.** If applicable, the Board members have reviewed the minutes of every meeting of the Board conducted in during the calendar year, and the Board, being fully advised of the premises, hereby ratifies and affirms each and every action of the Board taken in such year.

33. **Renewal.** This Resolution shall be deemed renewed each year until terminated or a new resolution is adopted.

[remainder of page intentionally left blank]
Adopted and approved this 1st day of August, 2018.

AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY

By: ________________________________
President

ATTEST:

By: ________________________________
Secretary
RESOLUTION
OF THE BOARD OF DIRECTORS OF
AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY
PROVIDING FOR DIRECTORS’ EXCLUSION FROM
WORKERS COMPENSATION COVERAGE

WHEREAS, the Aerotropolis Regional Transportation Authority (the “Authority”) is a political subdivision and body corporate of the state of Colorado; and

WHEREAS, pursuant to Section 8-40-202(1)(a)(I)(B), C.R.S., the Authority may exclude uncompensated officials from the definition of “employee” within the meaning of Section 8-40-202(1)(a), C.R.S.; and

WHEREAS, the Authority has found and does hereby find that it is in the best interests of the Authority to exclude its uncompensated officials from workers compensation coverage as permitted by such statute.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Aerotropolis Regional Transportation Authority that:

1. Pursuant to Section 8-40-202(1)(a)(I)(B), C.R.S., the uncompensated officials of Aerotropolis Regional Transportation Authority shall not be deemed to be employees within the meaning of Section 8-40-202(1)(a), C.R.S. Such exclusion shall apply for all policy years until such time as the exclusion may be repealed by the Board of Directors of the Authority.

2. The Secretary of the Authority shall provide notice to such excluded officials promptly.

3. This Resolution shall be effective immediately.

RESOLVED this 1st day of August, 2018.

AEROTROPOLIS REGIONAL
TRANSPORTATION AUTHORITY

________________________________________
President

ATTEST:

_______________________________________
Secretary
EXCLUSION OF UNCOMPENSATED PUBLIC OFFICIALS

Name of Agency: Aerotropolis Regional Transportation Authority

Federal Employer Identification # (FEIN): 83-1377780

Business Phone #: 303-839-3800

Mailing Address: 1700 Lincoln Street, Suite 2000

Street or P.O. Box / Suite # ____________________________________________________________

Denver CO 80203

City State Zip

If Self-Insured Employer, enter the Permit Number: n/a

If not Self-Insured, enter the workers’ compensation insurance carrier name and policy number:

Insurance Carrier Name Policy Number

n/a n/a

Upcoming Policy Period: From: 08/2018 To: 08/2019

Month / Year Month / Year

List the Governing Body for the Agency, Category of uncompensated officials (i.e. board, commission, etc.) or any combination of categories of such officials that you are opting to exclude from coverage for the upcoming policy year and Names of Officials (Attach additional pages if needed):

Name of Governing Body: Aerotropolis Regional Transportation Authority

Category

All Members of the Board of Directors

Name of Official

C.R.S. section 8-40-202(1)(a)(I)(B) provides an option to exclude from workers’ compensation insurance coverage uncompensated elected or appointed officials. You must promptly notify each official of your exercise of the option to exclude them. This form must be filed with the Division of Workers’ Compensation not less than forty-five (45) days before the start of the policy period for which the option is to be exercised. Attach governing body’s resolution.

By signing this form, you are certifying that the above-named uncompensated, elected or appointed public officials are designated to be excluded from worker’s compensation coverage for the upcoming policy year, pursuant to C.R.S. section 8-40-202(1)(a)(I)(B). You are also certifying that these officials have been notified of this exclusion.

Signature: __________________________________________________________________________

Print Name: _________________________________________________________________________

Date: __________________ Title: ___________________________________________________________________

Submit this form with the Governing Body’s Resolution to: Division of Workers’ Compensation, Coverage Enforcement Unit, 633 17th St., Suite 400, Denver, CO 80202-3626. If insured, please make a copy of this completed form and send it to your insurance carrier. If you have any questions, contact the Division of Workers’ Compensation Customer Service Unit at 303.318.8700.

C.R.S. section 10-1-128(6)(a) states: "It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance, and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies."
RESOLUTION OF THE BOARD OF DIRECTORS OF
AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY

PROVIDING FOR THE DEFENSE AND INDEMNIFICATION OF AUTHORITY
PERSONNEL

WHEREAS, any present or future director, officer, employee, or manager (collectively, “Personnel”) of the Aerotropolis Regional Transportation Authority (the “Authority”) may be subject to legal action arising from acts, errors, or omissions in the scope of their duties and employment; and

WHEREAS, the State of Colorado, through the Governmental Immunity Act, Section 24-10-101, et seq., C.R.S., has adopted a public policy that governmental entities shall defend and indemnify their Personnel against lawsuits arising from acts, errors, or omissions arising during the performance of their duties and within the scope of their employment with the Authority; and

WHEREAS, past judicial interpretation of the Governmental Immunity Act resulted in immunity for government personnel that differed from the immunity enjoyed by the political subdivision that they served; and

WHEREAS, the Board of Directors of the Authority ("Board of Directors") wishes to further the public policy of the State of Colorado by ensuring that its Personnel are protected against certain legal actions as set forth herein; and

WHEREAS, the Authority desires to establish a pre-existing legal relationship and duty whereby the Authority shall indemnify, defend, and hold harmless its Personnel pursuant to the terms hereof; and

WHEREAS, this duty of care owed by the Authority to its Personnel is independent of any duty of care owed by a tortfeasor to an injured third party; and

WHEREAS, the Directors on the Board of Directors have revealed their potential conflicts of interest in this matter as required by law; and

WHEREAS, this Resolution has been considered at an open public meeting, where the Board has found and hereby finds that claims for punitive or exemplary damages or for damages for outrageous conduct are often brought against public entities and their Personnel whether such claims have merit or not and that it is in the best public interest, in order to encourage the entry and retention of quality people in the service of the Authority, for the Authority to defend, pay, or settle any punitive or exemplary damage claim against its Personnel to the extent allowed by Colorado law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY THAT:

1. Definitions. The following definitions shall apply to this Resolution:
A. “Acted” means, (1) during the performance of a person’s past, present, or future duties for the Authority and within the scope of their then-current employment with the Authority, undertaking an act, committing an error, suffering an omission, exceeding authority, or otherwise serving the Authority, and (2) if such person is or was a Authority Director or officer, such person’s conduct occurred in good faith and in a manner reasonably believed by the person to be in the best interests of the Authority, or, if such person is or was in a capacity other than as a Director or officer, such person’s conduct occurred in good faith and in a manner reasonably believed to be, at a minimum, not opposed to the best interests of the Authority.

B. “Civil claim,” with the exception of claims brought by or in the right of the Authority, includes all past, present, or future non-criminal personal injury, property damage, and other claims, actions, liabilities, proceedings, administrative proceedings, amounts paid in settlement, costs of appeals, punitive or exemplary damage amounts, interest, attorneys’ fees, costs, and:

(1) any civil claim which lies in tort or could lie in tort, including negligence committed by Personnel (whether by their sole or joint negligence) and (to the extent allowed by law) intentional torts committed by Personnel, and further including the defense of claims for which the Authority or the Personnel enjoy statutory or common law governmental immunity, including but not limited to immunity pursuant to Section 24-10-101, et seq., C.R.S.;

(2) any civil claim based on contract or quasi-contract;

(3) any civil claim based on a breach of a fiduciary duty (including but not limited to a breach of sections 24-75-601, et seq., C.R.S., or 15-1-304, C.R.S.);

(4) any civil claim based on a violation of civil rights guaranteed by the United States or Colorado Constitutions or statutes (including but not limited to 42 U.S.C. § 1983);

(5) any civil claim based on a violation of antitrust laws of the United States or Colorado statutes;

(6) any civil claim based on a violation of the tax laws of the United States or Colorado unless indemnity is precluded by such law;

(7) to the extent allowed by law, and specifically excluding claims brought under Section 16(b) of the Securities Exchange Act of 1934 (insider trading), any civil claim that may arise from federal or state securities laws;

(8) any civil claim based on a violation of Article X, Section 20 of the Constitution of the State of Colorado or statutes enacted pursuant thereto;

(9) any civil claim that may involve application of strict liability;
(10) any civil claim for libel, provided that the Board finds that the statement that forms the basis of the claim is apparently innocent and the indemnitee had no reason to believe that the statement was actually libelous at the time the statement was made;

(11) any civil claim based upon violation of any law related to the protection of the environment, including civil claims arising from the generation, storage, treatment, transport, or disposal of hazardous substances, waste, or other materials;

(12) any civil claim based on the grant or denial of a privilege, permit, license, or property right; and

(13) to the extent allowed by law, any other civil claim.

C. “Criminal Claim,” with the exception of claims brought by or in the right of the Authority, to the extent allowed by law, includes all non-civil claims, actions, liabilities, proceedings, grand jury proceedings, administrative proceedings, amounts paid in settlement, and costs of appeals, provided the Personnel did not know and was not bound to know that the act which formed the basis for the Criminal Claim was unlawful.

D. “Claim” includes any Civil Claim and Criminal Claim.

E. “Director” includes any person currently holding or in the future holding the office of director of the Authority whether by valid or invalid election, appointment, or by color of office.

F. “Employee” includes any person currently employed or in the future employed by the Authority.

G. “Officer” includes any person recognized as such by the Board of Directors, be the person paid or not.

H. “Manager” includes any person recognized as such by the Board of Directors, be the person paid or not.

I. “Personnel” includes any present or future director, officer, employee, or manager of the Authority.

2. Right and Duty to Defend and Indemnify.

A. The Authority shall have the right and duty to defend and indemnify any person serving as Personnel of the Authority against any Claim, other than a Claim by or in the right of the Authority, to which such person becomes subject by reason of having Acted.

B. The Authority will not have the duty to defend or indemnify unless the Personnel to be defended Acted in good faith, and Acted in a manner reasonably believed to be in the best interests of the Authority, or in respect to conduct in a capacity other than as a
Director or officer, Acted in a manner reasonably believed to be, at a minimum, not opposed to the best interests of the Authority. Termination of any Claim by judgment, order, or settlement shall not of itself create a presumption that the Personnel had not Acted in good faith in a manner which was reasonably believed in, or not opposed to, the best interests of the Authority.

C. If a court, or independent legal counsel hired at the expense of the Authority, determines that conflicts of interest exist whereby it would be improper for the Authority to pay directly the costs of the Personnel’s defense, then the Personnel shall pay his or her own defense costs, subject to possible reimbursement under the provisions of Section 4 hereof.

D. Notwithstanding any other provision of this Resolution to the contrary, indemnification shall not be made in respect to any Claim if the Personnel has been adjudged to be liable for willful and wanton misconduct in the performance of a duty owed to the Authority. This Section 2.D. applies only to duties owed to the Authority itself, and does not apply to duties owed to others.

E. Notwithstanding any other provision of this Resolution to the contrary, and subject to the standards set forth in Section 2.B. hereof, indemnification by the Authority for Criminal Claims shall extend only to the duty to pay the costs of defense of a Criminal Claim including grand jury proceedings. The Authority shall not indemnify Personnel for the consequences of a criminal act, whether they be monetary or of a personal nature.

F. Notwithstanding any other provision of this Resolution to the contrary, the duty of the Authority set forth herein to indemnify shall not extend to a Claim if the Personnel involved compromises or settles the Claim without the written consent of the Authority.


A. Indemnification shall be made by the Authority only after a determination by the Board of Directors that the Personnel involved has met the applicable standard of conduct set forth in Section 2.

B. Such determination shall be made by the Board of Directors by a majority vote of a quorum of the Board of Directors, provided such quorum consists solely of disinterested directors. In the event a quorum consisting solely of disinterested directors is not attainable, a majority of the disinterested directors may direct that such determination be made by either: (1) independent legal counsel in a written opinion, or (2) the disinterested directors. A director shall be deemed “disinterested” in a matter if such director has no interest therein other than as a director of the Authority.

C. The Authority hereby waives any defense against an action for indemnification based upon the acquiescence of the Personnel involved in the matter forming the basis for indemnification by the Authority.
4. **Indemnification when the Authority does not Defend.** If, and in the event that the Authority does not defend a Claim, expenses (including attorneys’ fees) reasonably incurred by Personnel in defending the Claim may be paid by the Authority prior to the final disposition of the Claim if authorized in the manner provided in Section 3 above and if the Personnel: (1) furnishes to the Authority a statement under oath of his or her good faith belief that he or she has met the standard of conduct described in Section 2 above, and (2) provides to the Authority a written agreement or note in a form acceptable to the Authority to repay such amount unless it is ultimately determined that such person is entitled to be indemnified by the Authority.

5. **Rights Not Exclusive.** The rights of indemnification provided under this Resolution shall not be deemed exclusive of any other rights or procedures to which those indemnified may be entitled under any law, bylaw, agreement, vote of directors or disinterested directors, or otherwise.

6. **Successors.** The provisions of this Resolution shall apply to a person who has ceased to be Personnel and shall inure to the benefit of the heirs, executors, personal representatives, and administrators of such persons.

7. **Maintenance of Insurance.** In the discretion of the Board of Directors, the Authority may purchase and maintain insurance to fulfill its obligations hereunder.

8. **Severability, Intent.** In the event any provision of this Resolution shall be deemed invalid because its scope exceeds that which is authorized by or available under the Governmental Immunity Act, other Colorado law, or federal law, then in said event, this Resolution shall not be construed as invalid in its entirety, but shall instead be construed as extending the scope of the indemnification to be made by the Authority to the greatest extent available under the Governmental Immunity Act, other Colorado law, and federal law.

9. **Liberal Construction.** This Resolution shall be liberally construed to effectuate its purpose to provide the broadest indemnification by the Authority to its Personnel as may be allowed by law.

10. **Exemplary or Punitive Damages.** In accordance with the authority granted to the Authority by Section 24-10-118(5), C.R.S., the Authority shall defend and indemnify its Personnel against Claims for exemplary or punitive damages or damages for outrageous conduct to the extent allowed by Colorado law and up to the limitations on judgments provided in Section 24-10-114, C.R.S.

11. **No Waiver of Immunity.** Nothing herein shall be deemed to waive or abrogate the sovereign immunity of the Authority or its Personnel as provided in the Governmental Immunity Act. Nothing herein shall be deemed to waive the dollar limitations in Section 24-10-114, C.R.S. or in any other provision of Colorado law.

12. **No Waiver of Insurance Coverage.** The approval and adoption of this Resolution shall not constitute a waiver by the Authority of insurance coverage with respect to any liability covered by this Resolution. The Resolution shall be deemed to render the Authority secondarily
liable in the event the Authority’s insurance policies do cover such liability and the conditions of this Resolution are met.

13. **No Coverage of Certain Personnel Costs.** Except as may be required by the Fair Labor Standards Act or other law, the Authority shall not be responsible for costs to its Personnel associated with time spent in giving depositions, testifying, or otherwise cooperating in his or her defense.

14. **No Third Party Beneficiaries.** There are no third party beneficiaries of this Resolution.

15. **Budget and Appropriations, Fiscal Matters.** The obligations of the Authority hereunder are subject to the requirements for an annual budget and appropriations as provided by Colorado law. Nothing contained herein shall be deemed to require budget items or appropriations for any particular purpose. This Resolution shall not be deemed or construed as creating a debt or other multiple-year financial obligation whatsoever.

16. **Best Interests of the Authority.** The Board of Directors of the Authority, based upon evidence presented to the Board, has found and hereby finds that this Resolution is in the best interests of the Authority, furthers the public purpose of encouraging Personnel to enter and provide service to the Authority, provides indemnification for losses and does not involve additional compensation to Personnel, and advances the management and control of the affairs of the Authority.

17. **Headings.** The headings used herein are for convenience only and in no way expand or restrict the provisions hereof.

18. **Effective Date.** This Resolution shall be effective as of February 27, 2018.

19. **Construction.** This resolution has been prepared by the Authority. To the extent allowed by law, ambiguities herein shall be construed against the Authority and in favor of the party seeking indemnity.

20. **Attorneys’ Fees and Costs to Enforce the Resolution.** In the event that Personnel incur attorneys’ fees, costs, or any other reasonable expense arising from claims or actions to enforce this resolution against the Authority, and such Personnel prevails in such claim or action, then the Authority shall, in addition to any payment made for indemnity, reimburse the Personnel for its attorneys’ fees, costs or any other reasonable expense arising from such claim or action.

21. **Arbitration.** Any dispute regarding: (i) whether a person is deemed to be “Personnel” as defined herein; (ii) whether Personnel “Acted” as defined herein; (iii) whether a given Civil Claim or Criminal Claim or component thereof is covered under this Resolution to permit or require indemnification by the Authority; or (iv) any other coverage issue arising under this Resolution, shall be submitted for determination by binding grievance arbitration pursuant to the rules of the American Arbitration Association. The decision of the arbiter may be entered as a judgment in any court in the State of Colorado or elsewhere.
ADOPTED this 1st day of August, 2018.

AEROTROPOLIS REGIONAL
TRANSPORTATION AUTHORITY

________________________________________
President

ATTEST:

________________________________________
Secretary
The undersigned, as Personnel of Aerotropolis Regional Transportation Authority, County of Adams, Colorado acknowledge and accept the terms of the RESOLUTION OF THE BOARD OF DIRECTORS OF AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY (A Resolution Providing for the Defense and Indemnification of Authority Personnel):

<table>
<thead>
<tr>
<th>Name</th>
<th>Signature</th>
</tr>
</thead>
<tbody>
<tr>
<td>Matthew Hopper</td>
<td></td>
</tr>
<tr>
<td>Nicole Johnston</td>
<td></td>
</tr>
<tr>
<td>Dave Gruber</td>
<td></td>
</tr>
<tr>
<td>Charles Tedesco</td>
<td></td>
</tr>
<tr>
<td>Steve O’Dorisio</td>
<td></td>
</tr>
</tbody>
</table>
RESOLUTION BY THE BOARD OF DIRECTORS OF AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY

RESOLUTION ADOPTING THE COLORADO SPECIAL DISTRICT RECORDS RETENTION SCHEDULE, APPOINTING AN OFFICIAL CUSTODIAN, AND ADOPTING POLICIES AND A FEE SCHEDULE FOR THE HANDLING OF RECORD REQUESTS UNDER THE COLORADO OPEN RECORDS ACT (“CORA”)

WHEREAS, the Aerotropolis Regional Transportation Authority (the “Authority”) is a political subdivision and body corporate of the State of Colorado; and

WHEREAS, the Board of Directors of the Authority recognizes a need for a comprehensive records retention schedule for the Authority’s non-permanent records and the retention of those records that have long-term administrative, fiscal and historical value; and

WHEREAS, the Board of Directors of the Authority has determined that it is appropriate to designate an official custodian of the Authority’s records for the purpose of storing, maintaining, and protecting such records in accordance with state statute and to permit their inspection in an orderly and timely fashion; and

WHEREAS, pursuant to C.R.S. § 24-80-101, et seq., the Colorado State Archives has developed a statewide records retention schedule in cooperation with the Special District Association, the Colorado Attorney General’s Office and the State Auditor’s Office for special districts and other governmental entities to use and follow; and

WHEREAS, the Board of Directors of the Authority has determined that it is appropriate to adopt the model special district retention schedule, unless modified by Section 4 below; and

WHEREAS, C.R.S. § 24-72-200.1, et seq., (“Colorado Open Records Act” or “CORA”) requires that public documents and records be made available upon request to members of the public unless protected by an exception and allows for public entities such as the Authority to charge a reasonable fee for copying such documents and for any extra work that is required to research and retrieve requested documents; and

WHEREAS, the Board of Directors of the Authority has determined that it is appropriate to adopt policies regarding CORA requests for documents and a fee schedule for the copying and retrieval of such documents.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY AS FOLLOWS:

Section 1. The Board designates the Board Secretary as the Official Custodian of public records as such term is used in Section 24-72-202, C.R.S. The Official Custodian is authorized to develop such procedures as may be reasonably required for the protection of such records. On behalf of the Authority, the Official Custodian may charge the maximum fees allowed by law for the development of a privilege log, copies, a printout or photograph, and such
other services as are authorized by law. The Board hereby sets a charge of $30 per hour for research and retrieval of documents. The first hour of time spent for research and retrieval will be without charge. Unless otherwise determined by the Board, all such fees and charges shall be increased or decreased for changes in the maximum rates allowed by law.

Section 2. The Official Custodian shall have the authority to designate such persons and/or organizations as it shall determine appropriate to perform any and all acts necessary to the maintenance, care, and keeping of the Authority’s records. This may include, and shall not be limited to, the temporary, off-site storage of such records.

Section 3. The Board hereby adopts the 2008 Colorado Special District Records Retention Schedule (“Schedule”) and all subsequent amendments, modifications, and revisions.

Section 4. Unless otherwise prescribed by Statute, all Authority records shall be retained in accordance with the Schedule and the Board authorizes the Authority Secretary or the designated Official Custodian to submit a request to the Colorado State Archivist to adopt the Schedule. Approval from the State Archivist is legal authority for the destruction and preservation of Authority records. This Schedule may be amended from time to time as required by the Official Custodian or by the State Archivist.

Section 5. All Authority records are public records and shall be available for public inspection, unless prohibited by the exceptions of Part 2 of Title 24, Article 72, C.R.S. Inspection shall be permitted during normal hours, Monday through Friday, except on holidays, at a time set by the Official Custodian.

Section 6. No person shall be permitted to inspect or copy any records of the Authority, if, in the opinion of the Official Custodian after consultation with the Authority’s general counsel, such inspection or copying would be prohibited by one or more exceptions set forth in the Colorado Open Records Act.

Section 7. Unless otherwise directed by the Board, on July 1, 2019, and by July 1 of every five-year period thereafter, the Official Custodian shall adjust the maximum hourly fee specified in this Resolution in accordance with the percentage change over the period of the United States Department of Labor, Bureau of Labor Statistics, Consumer Price Index for Aurora, All Items, All Urban Consumers, or its successor index as posted by the Director of Research of the Legislative Council on the website of the General Assembly.

Section 8. If any provision of this Resolution is adjudged to be unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this Resolution, it being the Board’s intension the various provisions hereof are severable.

Section 9. All acts, orders, and resolutions or parts thereof of the Authority’s Board which are inconsistent with or in conflict with this Resolution, are hereby repealed to the extent only of such consistency or conflict.
Section 10. The provisions of this Resolution shall take effect as of the date set forth below.

Approved and adopted this 1st day of August, 2018.

AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY

By:________________________________________
President

ATTEST:

________________________________________
Secretary
RESOLUTION NO. 2018-A

WHEREAS, the Board of Directors of Aerotropolis Regional Transportation Authority (hereafter referred to as “the District”) has authority under Article XIV, Section 18(2)(a) of the Colorado Constitution, and Sections 24-10-115.5, 29-13-102, and 29-1-201, et seq., Colorado Revised Statutes, as amended, to participate in a self-insurance pool for property and liability and/or workers’ compensation coverages:

WHEREAS, the Board of Directors has reviewed a contract to cooperate with other Colorado Special Districts by participating in a self-insurance pool for property and liability coverages entitled “Intergovernmental Agreement for the Colorado Special Districts Property and Liability Pool”, a copy of which is attached hereto as Exhibit A and incorporated into this Resolution: and,

WHEREAS, the Board of Directors finds that participation in such a pool would be in the best interest of the District, its employees, and its taxpayers:

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the District hereby:

1. Approves the contract entitled Intergovernmental Agreement for the Colorado Special Districts Property and Liability Pool, a copy of which is attached hereto as Exhibit A and incorporated into this Resolution by this reference.

2. Authorizes and directs the Chairman of the Board of Directors and President of the District to execute Exhibit A on behalf of the District.

3. Directs the Secretary of the Board of Directors to transmit to the Colorado Special Districts Property and Liability Pool (hereafter referred to as “Pool”), McGriff, Seibels & Williams, PO Box 1539, Portland, OR 97207-1539, an executed and attested copy of this Resolution and one original of Exhibit A.

4. Designates Matthew Hopper as District’s initial Representative to the Pool and designates David Gruber as the District’s Alternative Representative.

5. Representative Mailing Address:
   
   Spencer Fane, 1700 Lincoln St., Ste 2000, Denver, CO 80203

   Alternate Representative Mailing Address:
   
   Spencer Fane, 1700 Lincoln St., Ste 2000, Denver, CO 80203
6. Understands that, with the adoption of this Resolution, the District becomes a member of the Pool, with coverage to be provided by or through the Pool on such date as determined by the District and Pool. The District hereby requests, unless other dates are later designated by the District, that coverage should begin on the following dates for the following type of coverage:

<table>
<thead>
<tr>
<th>Date</th>
<th>Coverage</th>
</tr>
</thead>
<tbody>
<tr>
<td>February 27, 2018</td>
<td>Workers’ Compensation</td>
</tr>
<tr>
<td>February 27, 2018</td>
<td>Property</td>
</tr>
<tr>
<td>February 27, 2018</td>
<td>General Liability</td>
</tr>
<tr>
<td>February 27, 2018</td>
<td>Automobile</td>
</tr>
<tr>
<td>February 27, 2018</td>
<td>Public Officials Liability</td>
</tr>
<tr>
<td>February 27, 2018</td>
<td>Inland Marine</td>
</tr>
<tr>
<td>February 27, 2018</td>
<td>Equipment Breakdown / Boiler &amp; Machinery</td>
</tr>
<tr>
<td>February 27, 2018</td>
<td>Comprehensive Crime</td>
</tr>
</tbody>
</table>

Director __________________ moved the adoption of the above Resolution.

Director __________________ seconded the adoption of the above Resolution.

This Resolution was adopted by a majority vote of the Board of Directors of the District on the ________ 1st ______ day of __________ August ______, 20____ 18

__________________________________ Chairman of the Board and President of the District

ATTEST:

__________________________________ Secretary of the Board
INTERGOVERNMENTAL AGREEMENT FOR THE COLORADO SPECIAL DISTRICTS PROPERTY AND LIABILITY POOL

As Amended
SEPTEMBER 14, 2011
<table>
<thead>
<tr>
<th>ARTICLE</th>
<th>PAGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Definitions ..........................................................1</td>
</tr>
<tr>
<td>2</td>
<td>Creation of Pool ......................................................1</td>
</tr>
<tr>
<td>3</td>
<td>Purposes ........................................................................2</td>
</tr>
<tr>
<td>4</td>
<td>Non-Waiver of Governmental or Other Immunity ..................2</td>
</tr>
<tr>
<td>5</td>
<td>Participation ..............................................................2</td>
</tr>
<tr>
<td>6</td>
<td>Board of Directors and Officers ......................................3</td>
</tr>
<tr>
<td>7</td>
<td>Meetings of the Board of Directors ....................................4</td>
</tr>
<tr>
<td>8</td>
<td>Powers and Duties of the Board of Directors .......................5</td>
</tr>
<tr>
<td>9</td>
<td>Members' Powers and Meetings .........................................6</td>
</tr>
<tr>
<td>10</td>
<td>Obligations of Members ................................................7</td>
</tr>
<tr>
<td>11</td>
<td>Contributions .............................................................8</td>
</tr>
<tr>
<td>12</td>
<td>Liability of Directors, Officers and Employees ....................10</td>
</tr>
<tr>
<td>13</td>
<td>Withdrawal of Members ..................................................11</td>
</tr>
<tr>
<td>14</td>
<td>Expulsion of Members ...................................................12</td>
</tr>
<tr>
<td>15</td>
<td>Effect of Withdrawal or Expulsion ....................................12</td>
</tr>
<tr>
<td>16</td>
<td>Miscellaneous ............................................................13</td>
</tr>
</tbody>
</table>
ARTICLE 1. Definitions

As used in this Pool Agreement, the following terms shall have the meaning hereinafter set out:

1.1 **BOARD**: Board of Directors of the Pool.

1.2 **CLAIM YEAR**: Any twelve consecutive month period established by the Board. The "initial" claim year is the first claim year established for the Pool.

1.3 **DIRECTOR**: A person serving on the Board.

1.4 **MEMBER**: A Special District which enters into this Pool Agreement. An "initial" member of the Pool is a member which obtains coverage through the Pool during the initial claim year.

1.5 **MEMBER REPRESENTATIVE**: That person who has been designated in writing by a Member as its representative to the Pool.

1.6 **POOL**: The Colorado Special Districts Property and Liability Pool established pursuant to the Constitution and the statutes of this state by this Pool Agreement.

1.7 **POOL AGREEMENT**: This Intergovernmental Agreement for the Colorado Special Districts Property and Liability Pool.

1.8 **SPECIAL DISTRICT**: A political subdivision of the State of Colorado that is a unit of local government pursuant to Article 13, Title 29, C.R.S., as amended, that is a public entity pursuant to 24-10-103(5), C.R.S., as amended, and that is eligible for membership in the Special District Association of Colorado according to the Association’s bylaws as amended and in effect from time to time. “Special District” also includes any separate entity created by intergovernmental agreement authorized by Part 2, Article 1, Title 29, C.R.S., as amended, if at least one of the contracting entities is a special district and if all of the contracting entities are units of a local government pursuant to Article 13, Title 29, C.R.S., as amended, and are public entities pursuant to 24-10-103(5), C.R.S., as amended.

1.9 **SDA BOARD**: The Board of Directors of the Special District Association of Colorado.

ARTICLE 2. Creation of Pool

2.1 The Colorado Special Districts Property and Liability Pool is hereby formed by this Pool Agreement by Member Special Districts as a separate and independent governmental and legal entity pursuant to the provisions of Article XIV, Section 18(2) of the Colorado Constitution and
Constitution and Sections 29-1-201 et. seq., 8-44-101(1)(C) and (3), 8-44-204, 24-10-115.5, and 29-13-102, C.R.S., as amended.

2.2 Each Special District entering into this Pool Agreement has the power under Colorado law to make provision for the property and liability coverages, workers’ compensation benefits, and risk management, claims handling, and other functions and services which constitute the specific functions and services jointly provided by means of the Pool.

ARTICLE 3. Purposes

3.1 The purposes of the Pool are to provide defined property, liability, workers’ compensation and associated coverages, and claims and risk management services related thereto, for Member Special Districts through a self-insurance pool.

3.2 It is the intent of the Members to use Member contributions to defend and indemnify, in accordance with this Pool Agreement, any Member against stated liability or loss to the extent of the coverage provided by or through the Pool.

3.3 All income and assets of the Pool shall be at all times dedicated to the exclusive benefit of its Members.

ARTICLE 4. Non-Waiver of Governmental or Other Immunity

4.1 All Pool money, plus earned interest, is money derived from its Members which consist solely of Special Districts within the State of Colorado. It is the intent of the Members that, by entering into this Pool Agreement, they do not waive and are not waiving any immunity provided by any law to the Members or their public employees, as defined in 24-10-103(4), C.R.S., as amended.

ARTICLE 5. Participation

5.1 The Board shall have the authority to limit the Members of the Pool to those Colorado Special Districts which are members of the Special District Association of Colorado and which properly enter into and adopt this Pool Agreement.

5.2 New Members, including special districts which have previously withdrawn or been expelled from the Pool, shall be admitted only upon approval by the Board, subject to the payment of such sums and under such conditions as the Board in each case or from time-to-time establishes.
5.3 A Member may participate in the Pool for either or both of the following purposes:

1. The property and liability coverages authorized by sections 24-10-115.5 and 29-13-102, C.R.S., as amended, and risk management, claims handling and other functions and services related to such coverages;

2. The workers’ compensation coverages authorized by sections 8-44-101(1)(C) and (3) and 8-44-204, C.R.S., as amended, and risk management, claims handling, and other functions and services related to such coverages.

5.4 A Member who is participating in the Pool for one of the purposes set forth in Paragraph 5.3 of this Article may be authorized to participate in the Pool for the other of those purposes upon further compliance, as necessary, with Paragraph 5.1 of this Article and approval of the Board, subject to the payment of such sums and under such conditions as the Board in each case or from time-to-time establishes.

ARTICLE 6. Board of Directors and Officers

6.1 The Pool Board of Directors shall be composed of nine persons to be appointed by the SDA Board. Directors shall be appointed from among the Member Representatives, each from a different Member. At least one (1) Pool Director shall be appointed by the SDA Board from among the SDA directors. Pool Directors who are not SDA directors shall be appointed by the SDA Board from nominations received from Members. In no event may more than three Pool Directors be appointed from any one of the following types of special districts: Ambulance, Fire, Metropolitan, Park and Recreation, Sanitation, Water, Water and Sanitation, Hospital, or Library Districts. Nominations from the Members shall be submitted to the SDA Board at such time as the SDA Board may provide, and any nomination must be approved by the Board of Directors of the Member submitting the nomination.

6.2 The Executive Director of the SDA shall serve as an ex-officio, non-voting Director on the Board.

6.3 Terms of the Directors shall be two-year, overlapping terms or until their successors have been appointed, except as provided herein. The term of office shall begin on a January 1, and end at midnight on a December 31, except that the Directors appointed to the first Board following the formation of the Pool shall begin their term prior to a January 1 if the SDA Board so directs. Directors may serve successive terms. The SDA Board shall appoint to the first Board following formation of the Pool, three Directors to serve one-year terms and four Directors to serve two year terms, with the successors of each appointed for two-year terms. Of the two additional persons to be appointed to the Board upon expansion of the Board from seven to nine persons, one shall be appointed to serve a one-year term and one shall be appointed to serve a two-year term, with the successors of each appointed for two-year terms; the terms of office of the two additional persons initially appointed may begin prior to a January 1 if the SDA Board so directs.
6.4 The officers of the Pool shall be: president, one or more vice presidents, secretary, one or more assistant secretaries, and comptroller. The officers shall be elected annually by and from among the Directors at the first meeting of the Board following each December 31.

6.5 A vacancy shall occur on the Board when a Director:

1. Submits a written resignation to the Board.

2. Dies.

3. Ceases to be a Member Representative.

4. Fails to attend three consecutive regular meetings of the Board without the Board having entered upon its minutes an approval for an additional absence or absences, except that such additional absence or absences shall be excused for temporary mental or physical disability or illness.

5. Is convicted of a felony.

6.6 Any vacancy on the Board shall be filled by appointment by the SDA Board for the unexpired portion of the term.

ARTICLE 7. Meetings of the Board of Directors

7.1 The Board may set a time and place for regular meetings which may be held without further notice. The Members shall be notified of the time and place set for regular meetings.

7.2 Special meetings may be called by the President or by a majority of the Directors by mailing written notice at least ten (10) days in advance to all Directors or by unanimously executed waiver of notice.

7.3 Five Directors shall constitute a quorum to do business. All acts of the Board shall require approval of a majority of the Directors present, except as otherwise specifically provided in this Pool Agreement.

7.4 One or more or all Directors may participate in any meeting of the Board by means of a conference telephone or similar communications equipment by which all persons participating in the meeting can hear each other at the same time. Participation by such means shall constitute presence at the meeting.

7.5 Any action of the Board may be taken without a meeting if a consent in writing setting forth the action so taken is signed by all Directors appointed to the Board. Such consent shall have the same effect as a unanimous vote. The consent may be executed in counterparts.
ARTICLE 8.  Powers and Duties of the Board of Directors

8.1 The business and affairs of the Pool shall be managed by the Board which shall exercise all the authority and powers and discharge all the duties of the Pool, except as is otherwise provided in this Pool Agreement.

8.2 In addition to all other powers of the Board set out in this Pool Agreement, the Board shall have the power to:

1. Exercise all powers necessary to carry out the purposes of the Pool.

2. Retain agents, independent contractors and employees necessary to administer and achieve the purposes of the Pool, including, but not limited to, attorneys, accountants, investigators, experts, consultants, and others.

3. Purchase, sell, encumber, and lease real property, and purchase, sell, encumber or lease equipment, machinery, and personal property.

4. Invest money as allowed for the Pool by Colorado statutes or by lawful regulations adopted pursuant to Colorado statutes, as from time-to-time amended.

5. Purchase excess insurance, stop-loss insurance, and reinsurance as the Board deems prudent.

6. Adopt and adjust the coverages provided through the Pool.

7. Adopt and adjust contributions to the Pool.

8. Enter into contracts including, but not limited to, contracts for risk management, claim adjustment, and brokerage services.

9. Reimburse Directors for reasonable and approved expenses, including expenses incurred in attending Board meetings, and pay compensation to each Director for his or her services in a sum not to exceed the maximum sum which may by statute be paid as compensation for services of directors on Colorado special district boards of directors.

10. Purchase fidelity bonds from an insurance company approved by the Insurance Commissioner of the State of Colorado to do business in Colorado.

11. Establish reasonable and necessary loss reduction, prevention and risk management policies and procedures to be followed by the Members.

12. Appoint committees from time to time as the Board considers desirable.
13. Provide for claims and loss control procedures, and establish conditions to be met prior to the payment or defense of claims.

14. Establish rules governing its own conduct and procedure, and the authority of its officers, not inconsistent with this Pool Agreement.

15. Approve attorneys or firms of attorneys to represent Members in claims covered through the Pool.

16. Delegate in writing fiduciary responsibilities or ministerial powers and duties to individual Directors or committees of the Board or to such agents, employees, and independent contractors as the Board considers desirable.

8.3 In addition to all other duties of the Board set out in this Pool Agreement, the Board shall have the duty to:

1. Have an audit of the financial affairs of the Pool be made annually by a certified public accountant in accordance with applicable laws and regulations, and provide a copy thereof to each Member.

2. Select a qualified actuary to conduct periodic reviews of the Pool's funds and any reviews required by the Insurance Commissioner of Colorado, and make recommendations to the Board based on such reviews.

3. Designate one or more persons or entities to administer the Pool.

4. Adopt a budget annually and report the budget to the Members.

5. Three persons shall be appointed annually to an expulsion committee to serve until January 1 of the year following the appointment. One person, to be appointed by the Board, shall be a director on the board, one person, to be appointed by the Board, shall be a representative of the person(s) or entity(ies) providing general administrative services to the Pool, and one person, to be appointed by the SDA Board, shall be a member of the SDA Board.

ARTICLE 9. Members' Powers and Meetings

9.1 The Members shall have the power to:

a. Amend the Pool Agreement by a two thirds (2/3) vote of the Members present at a meeting. Written notice of any proposed amendment shall be provided to each Member at least forty-five (45) days in advance of any vote on the amendment.

b. Dissolve the Pool and disburse its assets by a two thirds (2/3) vote of the Members present at a meeting, pursuant to such notice and in keeping with such procedure as shall be
shall be established by the Board. Notice of the dissolution and plan for disbursement of assets and payment of the remaining obligations of the Pool shall be mailed to the Insurance Commissioner of Colorado at least ninety (90) days prior to the effective date of the dissolution. The plan for disbursement of assets and payment of the remaining obligations of the Pool shall not take effect until approved by the Insurance Commissioner of Colorado. Upon dissolution of the Pool, the assets of the Pool not used or needed for the purposes of the Pool, as determined by the Board and subject to approval by the Insurance Commissioner of Colorado, shall be distributed exclusively to Special Districts which are members of the Pool prior to dissolution to be used for one or more public purposes.

9.2 Meetings of the Members shall be held as follows:

a. Members shall meet at least once annually at a time and place to be set by the Board, with notice mailed to each Member at least thirty (30) days in advance.

b. Special meetings may be called by the Board upon its own motion and shall be called by the Board upon written request of thirty (30) percent of the Members, with notice mailed to each Member at least thirty (30) days in advance.

c. The president of the Pool shall preside at the meetings; a vice president of the Pool shall preside in the absence of the president.

d. Twenty (20) percent of the Members shall constitute a quorum to do business.

e. Proxy voting shall be allowed, pursuant to such procedures as the Board may determine.

f. Each Member shall be entitled to one vote on each issue, to be cast by its Member Representative.

g. Notwithstanding any other provision of the Pool Agreement, any amendment to the Pool Agreement, except an amendment relating to dissolution of the Pool, may be adopted without a meeting if an approval in writing, setting forth the amendment approved, is signed by the Member Representatives of at least two thirds (2/3) of the Members. The approval may be executed in counterparts.

ARTICLE 10. Obligations of Members

10.1 Each Member shall have the obligation to:

a. Pay all contributions or other payments to the Pool at such times and in such amounts as shall be established by the Board. Any delinquent payments shall be paid with interest pursuant to a policy established by the Board and uniformly applied.
b. Designate in writing, a Member Representative and one or more alternates for the Members’ meetings. The Representative and any alternate shall be an elected official, employee, or other designee of the Member, and may be changed from time-to-time. Any alternate may exercise all the powers of the Representative during a Member meeting in the absence of the Member Representative.

c. Allow the Pool and its agents, contractors, employees and officers reasonable access to all facilities and records of the Member as required for the administration of the Pool.

d. Cooperate fully with the Pool and all agents, contractors, employees and officers thereof in matters relating to the Pool.

e. Provide information requested by the Pool, and all agents, contractors, employees, and officers thereof, as reasonably required for the administration of the Pool.

f. Allow the Pool to make decisions regarding, and to designate attorneys to represent the Member in, the investigation, settlement and litigation of any claim within the scope of coverage furnished through the Pool.

g. Comply with the claims, loss reduction, prevention and risk management policies and procedures established by the Board.

h. Promptly report to the Pool all incidents or occurrences which could reasonably be expected to result in the Pool being required to consider a claim, in any form required by the Board and in compliance with any applicable excess insurance or reinsurance.

i. Promptly report to the Pool the addition of new programs and facilities or the significant reduction or expansion of existing programs and facilities or other acts, as directed by the Board and in compliance with any applicable excess insurance or reinsurance.

**ARTICLE 11. Contributions**

11.1 The Board shall establish Member contributions pursuant to guidelines established by the Board from time-to-time. The contributions may include an annual contribution and any additional contributions at such times and in such amounts as the Board deems necessary to insure the solvency and avoid impairment of the Pool or which the Board otherwise deems beneficial to protect the financial condition of the Pool. The Board may provide for disbursement of non-surplus credit balances which are, pursuant to guidelines adopted by the Board from time to time, due a member, and such disbursements shall not be subject to the provisions of paragraphs 11.2 or 15.1.

11.2 Any excess funds which the Board determines are not needed for the purposes of the Pool, may be
may be distributed among the Members and former Members, subject to Paragraph 15.1, pursuant to the following:

1. Any such distribution may be in the form of credits against future contributions or in the form of payments, or a combination thereof, as the Board may determine.

2. Money distributed for any claim year shall be distributed only to those Members and former Members which were Members during that claim year and shall be distributed in order of claim year contribution, with Members and former Members of the initial claim year to receive the initial credits.

3. The amount which may be distributed for any claim year shall be established by the Board which shall have discretion as to the amount and timing of any distribution. That amount may not exceed the net sum of (i) the net income of the Pool for that claim year less (ii) the portion of the Pool's net income which equals the amount of the excess loss reserve of the claim year prior to the claim year (which is subject to the distribution) which was taken into income in that claim year plus (iii) the excess loss reserve for the claim year which is subject to the distribution.

4. For the purpose of this paragraph 11.2, the term “excess loss reserves” means the amount by which the amounts credited to loss reserves and charged to operating expenses in any claim year exceed the actual losses (including loss adjustment expenses) for that claim year.

5. The amount established by the Board for a claim year pursuant to paragraph c., above, shall be distributed among each Member and former Member which was a Member during that claim year based on the ratio which each Member's and former Member’s contribution (excluding any surplus contribution) for the claim year bears to the total contributions (excluding surplus contributions) for the claim year and less the contributions of former Members which are not eligible for a distribution pursuant to Paragraph 15.1.

6. Excess surplus funds contributed by Members and former Members may be distributed only among such contributing Members or former Members, subject to the five year membership requirement of Paragraph 15.1. The Board has discretion to determine, from time to time, the amount and timing of any distribution of such funds. The amount established by the Board shall be distributed among each Member and eligible former Member based on the ratio which each Member’s and former Member’s surplus contribution bears to the total amount of surplus funds contributed to the Pool by Members and former Members.

7. No distribution of excess funds, including excess surplus funds contributed by Members, shall be made to any Member or former Member which owes any amount to the Pool until the amount so owed is paid, and any amount so owed may be deducted from the distribution to the Member or former Member.
8. No distribution of excess funds, including excess surplus funds contributed by Members, shall cause the Pool to become impaired or insolvent.

11.3 The total amount of surplus shall be determined by the Board from time-to-time, but in no event shall be less than that required by the Insurance Commissioner of Colorado, and the Board may require all Members to make additional contributions to surplus as the Board deem necessary, or the Insurance Commissioner of Colorado may require.

11.4 The Pool shall account separately for contributions made for the property and liability coverages authorized by sections 24-10-115.5 and 29-13-102, C.R.S., as amended, and for contributions made for the workers’ compensation coverage authorized by sections 8-44-101(1)(C) and (3) and 8-44-204, C.R.S., as amended.

11.5 Notwithstanding any provision of this Agreement to the contrary, the Pool Board may establish from any contributions or other assets of the Pool the initial minimum surplus for workers’ compensation coverage required by the Insurance Commissioner of Colorado; provided that contributions or other assets derived from coverages other than workers’ compensation shall not be used to establish such minimum surplus unless and until the Board first determines that workers’ compensation contributions are or will be insufficient to fund such surplus in the amounts and within the time required by the Insurance Commissioner of Colorado; and provided further, that such minimum surplus shall be established from contributions for workers’ compensation coverage as soon as the Board determines practicable consistent with ensuring the solvency and avoiding the impairment of the Pool. The Board may issue subordinated debt to establish such minimum surplus consistent with applicable requirements of the Insurance Commissioner of Colorado.

11.6 The Pool shall repay the Special District Association of Colorado for its ongoing services to the Pool, provided subsequent to the creation of the Pool, within such time and in such amount as the SDA Board and Pool Board may agree.

ARTICLE 12. Liability of Directors, Officers and Employees

12.1 No Director, officer, committee member, or employee of the Pool shall be personally liable for any acts performed or omitted in good faith. The Pool shall indemnify each Director, officer, committee member, and employee of the Pool against any and all expense including attorney fees and liability expenses sustained by them, or any of them in connection with any suit or suits which may be brought against them involving or pertaining to any of their acts or duties performed for this Pool or omitted in good faith. This provision shall not be deemed to prevent compromises of any such litigation where the compromise is deemed advisable in order to prevent greater expense or cost in the defense or prosecution of such litigation.

12.2 The Pool shall obtain a fidelity bond or other bond to guarantee the faithful performance of each Director's, officer's and employee's duties hereunder, and shall make reasonable effort to obtain errors and omissions coverage for each Director, officer, committee member, and employee of the
employee of the Pool. The Pool shall obtain bonds for all Directors, officers, committee members, and employees who handle or have access to Pool funds, in an amount which the Board deems appropriate but no less than the minimum amount deemed necessary by the Insurance Commissioner of Colorado.

**ARTICLE 13. Withdrawal of Members**

13.1 Any Member may withdraw from the Pool by giving written notice to the Board of its intent to withdraw at least sixty (60) days prior to the Member's coverage renewal date. A Member which has different renewal dates for different coverages must give such written notice at least sixty (60) days prior to the first renewal date following any January 1. Unless a different date is agreed to by the Board and the Member, the withdrawal shall be effective on the Member's coverage renewal date but, if the Member has different renewal dates for different coverages, the withdrawal shall be effective the latest renewal date following the written notice of withdrawal. After the notice of withdrawal is given, no coverage will be renewed but all coverages will remain in effect only until their respective expiration dates.

13.2 Except as otherwise provided in this paragraph, any Member which dissolves or which is consolidated with another Special District shall be considered a withdrawn Member with the same rights and obligations under this agreement as any other withdrawn Member, such withdrawal to be effective on the date of dissolution or consolidation, as the case may be. Notwithstanding paragraph 15.1 and under the following circumstances only, a Special District shall receive the credits against its future contributions to the Pool otherwise allocable to a dissolved or consolidated Member pursuant to paragraph 11.2:

1. If the Special District was formed by a consolidation which included such a Member, the Special District assumed all rights of that Member under this agreement, and the Special District is a Member no later than one year after the effective date of the consolidation; or,

2. If the Special District assumed all rights of a dissolved Member under this agreement, and the Special District is a Member no later than one year after the effective date of the dissolution.

A Special District entitled to receive such credits of a dissolved or consolidated Member shall not be obligated for any liabilities to the Pool of the dissolved or consolidated Member in excess of the amount of such credits.

**ARTICLE 14. Expulsion of Members**

14.1 A Member which fails to make a contribution or other payment due to the Pool shall be automatically expelled from the Pool on the sixtieth (60) day following the due date, unless time for payment is extended by the Board and payment is made within any extended period. A notice of failure to make a contribution or other payment due to the Pool shall be mailed to the Member at least thirty (30) days prior to the date of automatic expulsion. If payment is not made within
not made within any extended period, the automatic expulsion shall occur on a date, no later than twenty (20) days after the last day of the extended period, set by the Board. An expulsion under this paragraph 14.1 shall not be subject to the provisions of paragraph 14.2.

14.2 A Member may be expelled by the Board for failure to carry out any other obligation of the Member, or for failure to maintain its membership in the Special District Association of Colorado if such membership was required by the Board at the time the Member was admitted to the Pool, subject to the following:

1. The Member shall receive notice from the Board of the alleged failure and not less than thirty (30) days in which to cure the alleged failure, along with notice that expulsion may result if the failure is not so cured.

2. The Member shall receive at least thirty (30) days prior notice from the Board, of the date, place and time when the Board will consider expelling the Member from the Pool, and the Member shall be entitled to be present at that meeting and to present evidence and reasons why it should not be expelled. The decision of the Board shall be effective as of the date and upon the terms and conditions set forth in the Pool Agreement and applicable excess or reinsurance policies and otherwise specified by the Board, except as provided in paragraph c.

3. The Member may appeal the Board's decision to the expulsion committee, which shall schedule a hearing thereon. The Member and the Board shall be provided at least ten (10) days prior written notice of the date, time and place of the hearing. The appealing Member shall be entitled to be present at that hearing and to present evidence and reasons why it should not be expelled and the Board may present evidence and reasons why expulsion is proper. The decision of the expulsion committee shall be final and any expulsion effective as of the date and upon the terms and conditions set forth in the Pool Agreement and applicable excess or reinsurance policies, and otherwise specified by the Board.

ARTICLE 15. Effect of Withdrawal or Expulsion

15.1 No withdrawn or expelled Member shall be entitled to any reimbursement of contributions or distribution or excess funds, including excess surplus funds contributed by Members, unless the Member was a Member for at least five consecutive years.

15.2 A withdrawn or expelled Member shall remain obligated for all amounts owing at the time of withdrawal or expulsion for the years during which the member was an active member of the Pool and for all amounts which thereafter become owing for such years pursuant to the Pool Agreement and any other Pool documents which are in effect at the time of withdrawal.

15.3 A withdrawn or expelled Member shall be considered a Member of the Pool for the purpose of payment of the Member's claims and expenses related thereto which remain covered under the terms of coverage existing at the time of withdrawal. A withdrawn or expelled Member shall
shall remain subject to all conditions of coverage and obligations of a Member which are in effect at the time of withdrawal. A withdrawn or expelled Member shall have no right to vote on any matter pending before the Pool membership.

15.4 No withdrawn or expelled Member may be adversely affected by any change in the Pool Agreement or other Pool documents adopted subsequent to the effective date of the Member's withdrawal or expulsion.

15.5 Unless disapproved by an affected excess carrier or reinsurer, the Pool shall offer a withdrawing or expelled Member, no later than forty-five (45) days after the expulsion or Board's receipt of the written notice of withdrawal, at least twenty-four (24) months extended reporting period on any claims-made coverage provided through the Pool, at a cost reasonably calculated by the Board and subject to any contracts existing at the time of withdrawal or expulsion.

ARTICLE 16. Miscellaneous

16.1 This document constitutes an intergovernmental agreement among those Special Districts which become Members of the Pool. The terms of this agreement may be enforced in court by the Pool or by any of its Members. The consideration for the duties herewith imposed on the Members to take certain actions and to refrain from certain other actions shall be based upon the mutual promises and agreements of the Members set forth herein.

16.2 A certified or attested copy of the resolution of approval for each Member shall be attached to the Member's Pool Agreement on file with the Pool.

16.3 Except to the extent of the limited financial contributions to the Pool agreed to herein or such additional obligations as may come about through amendments to this Pool Agreement, the contracting parties intend in the creation of the Pool to establish an organization to operate only within the scope herein set out and have not otherwise created as between Member and Member any relationship of surety, indemnification or responsibility for the debts of or claims against any other Member.

16.4 The provisions of this Pool Agreement and of the other documents referred to herein, and the assets of the Pool, are for the benefit of the Members of the Pool only, and no other persons or entitles shall have any rights or interest in this Pool Agreement or in any of the other documents referred to herein, or in any such assets, as a third party beneficiary or otherwise. The assets of the Pool shall not be subject to attachment, garnishment, or any equitable proceeding.

16.5 It is the intention of the Members that the Pool and any income of the Pool not be subject to taxation, and the Members shall cooperate in such respects, including amending this Pool Agreement, as reasonably necessary to establish and maintain the non-taxable status of the Pool.
16.6 The Insurance Commissioner of Colorado shall have such authority with respect to the formation and operation of the Pool as is provided by applicable Colorado law.

16.7 Except as permitted in this Pool Agreement, and amendments hereto, neither the Board nor any other person or entity is authorized to incur liabilities or obligations or enter into contracts on behalf of the Members.

16.8 "Insolvency" as applied to the Pool shall have the meaning as defined in Section 10-3-212, C.R.S., as amended, or as the Insurance Commissioner of Colorado may otherwise provide.

16.9 The statutory reporting period for the Pool shall be the calendar year or such other period as the Insurance Commissioner of Colorado may provide.

16.10 If any provision of this Pool Agreement is held invalid or unenforceable by a court of competent jurisdiction, such invalidity or unenforceability shall not affect the other provisions, and this Pool Agreement is expressly declared to be severable.

16.11 If the Board or its authorized representative and a Member disagree on whether a loss is covered through the Pool or on the amount of a covered loss, the Board or its authorized representative or the Member may request that the disagreement be submitted to binding arbitration as follows:

1. Unless otherwise agreed by the Board or its authorized representative and the Member, three persons shall be selected for the arbitration panel, one by the Board or its authorized representative, one by the Member, and one by the two so selected to act as umpire to decide the items upon which the other two disagree. If the two so selected fail for fifteen days to agree upon the umpire, the umpire shall be selected by a judge of a court of record agreed to by the Board or its authorized representative and the Member.

2. The decision of the panel shall be binding on the Board or its authorized representative and the Member.

3. The Pool shall pay the fees and expenses of the panelist selected by the Board or its authorized representative, the Member shall pay the fees and expenses of the panelist selected by it, and the fees and expenses of the umpire shall be shared equally by the Pool and the Member.

Dated: ______________________

Special District: ___________Aerotropolis Regional Transportation Authority_______

By: _________________________________

Title: Chairman, Board of Directors and President
Date: ____________________________

Attest:

By: ______________________________________________
    Title: Secretary