

RECORD OF PROCEEDINGS

**MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY
HELD
August 22, 2018**

A special meeting of the Board of Directors (the "Board") of the Aerotropolis Regional Transportation Authority (the "Authority") was held on Wednesday, August 22, 2018 at 11:00 a.m. at the City of Aurora, 15151 E. Alameda Avenue, Aurora, Colorado.

Attendance: In attendance were Board members:

Matthew Hopper, Chairman
Dave Gruber, Vice Chairman
Nicole Johnston, Secretary
Steve O'Dorisio, Treasurer
Charles "Chaz" Tedesco, Director

Also in attendance were:

Alisha Reis; Adams County
Jason Batchelor, Dan Brotzman and Michelle Gardner; City of Aurora
James Mann and Melissa Buck; Ehlers
Bob Blodgett, Anna Jones and Kathy Suazo; CliftonLarsonAllen LLP
Tom George; Spencer Fane LLP
Carla Ferreira; District Alternate to the Authority
MaryAnn McGeady; McGeady Becher P.C.
Eric Weaver; Marchetti & Weaver, LLC
Rita Connerly; Fairfield and Woods

1. Call to Order and Approve Agenda

Chairman Hopper called the meeting to order at 11:32 a.m. Upon a motion duly made by Secretary Johnston, seconded by Vice-Chairman Gruber, and upon vote unanimously carried, the Board approved the agenda as presented.

2. Declaration of Quorum/Director Qualifications/Disclosure Matters

Chairman Hopper noted that a quorum was present. No additional disclosures of potential conflicts of interest were made.

3. Public Comment

There were no public comments.

4. Administrative Matters

A. Review and Consider Approval of August 15, 2018 Meeting Minutes

After review, upon a motion duly made by Director Tedesco, seconded by Vice-Chairman Gruber, and upon vote unanimously carried, the Board approved the August 15, 2018 minutes.

B. Other

None.

5. Financial Matters

A. Update on City, County and District Funding of Authority Operating Account

Mr. Weaver reported the District's checking account had been established. He reported invoices have been sent to the Aerotropolis Area Coordinating Metropolitan District, the City of Aurora and Adams County. He was asked if a written agreement exists regarding the \$350,000 contribution by each entity. Mr. Weaver stated he understands it is just a verbal agreement reflected in the Board meeting minutes.

Mr. George recommended an agreement be prepared between the parties. The Board concurred. Mr. George will draft this agreement for approval at the September 5th Board meeting.

B. Discuss Status of Unsolicited Proposal for Design, Build and Finance of Certain Transportation Improvements from the Aerotropolis Area Coordinating Metropolitan District

Mr. Blodgett reported that the District is still reviewing Ehlers' comments submitted at the August 15th Board meeting. Ms. McGeady indicated that their review may be completed this week. Mr. Blodgett reported a group meeting of all consultants will be held the week of August 27th to attempt to reach a consensus on the major issues regarding the Unsolicited Proposal for review and discussion by the Board at the September 5th meeting.

C. Discuss Investment of Authority Funds

Mr. Weaver reviewed the options regarding investments of Authority funds. He recommended the ColoTrust Plus Fund. It is liquid and has a higher interest rate than other longer-term vehicles.

After discussion, upon a motion duly made by Director Tedesco, second by Vice-Chairman Gruber, and upon vote unanimously carried, the Board authorized the ColoTrust Plus Fund. Mr. Weaver reported all Board members will be established as signers on the account.

D. Public Hearing on Proposed 2018 Budget; Consider Approval of Resolution Adopting 2018 Budget

Chairman Hopper opened the public hearing at 11:36 a.m. There were no public comments. Chairman Hopper closed the public hearing at 11:37 a.m. Mr. Weaver reviewed the draft 2018 budget with the Board. He recommended that miscellaneous expenses be increased from \$500 to \$2,000 to provide funds for travel, tolls and food at Authority meetings. The Board concurred.

The Board discussed the Capital Projects Fund which consisted of \$375,000 in each of two interchange projects for a total of \$750,000. Chairman Hopper noted that the IGA regarding initial design of improvements provides for six separate projects which should be delineated in the Capital Projects Fund. The Board concurred.

After further discussion, upon a motion duly made by Vice-Chairman Gruber, seconded by Secretary Johnston, and upon vote unanimously carried, the Board approved the 2018 budget subject to the two amendments above. Mr. Weaver will revise the budgets and resubmit to all parties. Chairman Hopper will provide Mr. Weaver the estimates for each of the six projects in the initial design that total \$750,000. These are available from the Authority's engineer.

E. Other

None.

6. Legal Matters

A. Other

None.

7. Engineering/Construction Matters

A. Verbal Update on Progress re Initial Design and Adjacent Improvements Initial Design

Ms. McGeady reported that the District will approve this agreement at their meeting this week. Mr. Johnson will most likely provide future updates on this work to the Authority.

8. Manager Matters

A. Status of Insurance Policy – Colorado Special District Property and Liability Pool Proposal

Mr. Blodgett reported the quote from the Special District Property and Liability Pool is not yet available. It will be available prior to the September 5th Board meeting.

B. Status of Website

Ms. Jones reported the website is still a work in progress. The Board asked that the photos and bios of the Authority members be sent to CLA for inclusion on the website. Ms. Jones reported that Adams County will transition the website to CLA for administration during the next week.

C. Status of BoardPaq

Ms. Suazo provided an update on the implementation to the Board. She distributed a list of users for Board review and approval. Mr. George recommended the Board formally approve the users of BoardPaq at the September 5th meeting. The Board concurred. The Board members will provide bios and photos for BoardPaq also. The Board asked the consultants to provide photos for BoardPaq.

Director Tedesco asked that the consultants be separated into each of their disciplines in BoardPaq so that the Board is clearly aware of this information.

9. Other Business

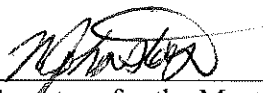
Chairman Hopper reported there is a celebration of the establishment of the ARTA to be held on-site in the District on September 20th at 10:30 a.m. Additional information on this event will be provided in the near future.

Vice-Chairman Gruber stated he is not available on September 12th for the Board meeting. The Board discussed the possibility of changing this meet date. This will be on the September 5th meeting agenda for discussion and action.

10. Adjournment

As there were no further matters to discuss, upon a motion duly made by Secretary Johnston, seconded by Director Tedesco, and upon vote unanimously carried, the Board adjourned the meeting at 12:20 p.m.

Respectfully submitted,



 Secretary for the Meeting