

**MINUTES OF A MEETING OF
THE BOARD OF DIRECTORS OF THE
AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY
HELD
November 14, 2018**

A meeting of the Board of Directors (the "Board") of the Aerotropolis Regional Transportation Authority (the "Authority") was held on Wednesday, November 14, 2018 at 11:00 a.m. at the Adams County Government Center, 4430 S. Adams County Parkway Brighton, 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 (arrived at 12:30 p.m.)

Also in attendance were:

Alisha Reis; Adams County
Dan Brotzman, Jason Batchelor and Michelle Gardner; City of Aurora
Bob Blodgett and Anna Jones; CliftonLarsonAllen LLP
Tom George; Spencer Fane LLP
MaryAnn McGeady; McGeady Becher P.C.
Rick Gonzales; Marchetti & Weaver, LLC
Todd Johnson; AACMD
Carla Ferreira; AACMD
Jim Harrington; Ehlers

1. Call to Order and Approve Agenda

Chairman Hopper called the meeting to order at 11:47 a.m.

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. Approve Agenda

After review, upon a motion duly made by Vice-Chairman Gruber, seconded by Treasurer O'Dorisio, and upon vote unanimously carried, the Board approved the agenda as presented.

4. Public Comment

Ms. Ferreira reviewed holiday commercials that Aurora Highlands will be playing in the next 30 days during Denver Broncos games and other media events.

She also distributed copies of renderings of the Aurora Highlands buildout plan as well as a listing of other projects in the vicinity of Aurora Highlands that have been approved by the City of Aurora and are under planning, design or construction.

Vice-Chairman Gruber asked if Ms. Ferreira and her team are working with the City's Arts Department related to sculptures along Highlands Creek Park. Ms. Ferreira responded that yes they are.

Ms. Ferreira further reported the development display board on the wall that she brought to the meeting reflects the approved Framework Development Plan by the City. She reported that Century, Lennar and Richmond are contracting to purchase lots in the future Aurora Highlands project.

Vice-Chairman Gruber reported there is an article in the Denver Post today that the Aurora Highlands developer has agreed with Conoco Phillips to relocate their surface use agreement to the industrial corridor within Aurora Highlands. He also reported his understanding that the developer and Extraction are making progress and may have an announcement soon regarding relocating their facilities from 56th and Harvest.

The Board thanked Ms. Ferreira and Vice-Chairman Gruber for their updates on the project.

5. Administrative Matters

A. Review and Consider Approval of October 31, 2018 Special Meeting Minutes

After review, upon a motion duly made by Vice-Chairman Gruber, seconded by Secretary Johnston, and upon vote unanimously carried, the Board approved the minutes of the October 31st Special Meeting minutes as presented.

B. Consider Approval of 2019 Annual Administrative Matters Resolution

Deferred to the November 28th Board meeting.

C. Other

None.

6. Engineering/Construction Matters

A. Update on Initial Design and Adjacent Improvements Initial Design IGA

Mr. Johnson reported he will have a written report for the November 28th meeting. He reported the District had a Board meeting on November 13th and has another scheduled for November 15th. The District staff is meeting with the E-470 Public Highway

Authority regarding the 38th Avenue interchange. Meetings are also being held with the City and Green Valley Ranch regarding the extension of the interchange over Himalaya and necessary coordination. Main Street, 26th to 42nd is presently out for bids. He reported the E-470 Public Highway Authority has approved the 38th interchange. The City has also approved this interchange. There ultimately needs to be a final IGA between the City, the District and ARTA regarding the 38th and E-470 construction.

In response to questions from the Board, Mr. Johnson noted that all of this work is necessary for the future. There is no throwaway design or construction work being performed.

Treasurer O'Dorisio asked how the District ensures costs are current and as low as possible. Mr. Johnson explained that he is an independent engineer and reviews the costs initially. Then the cost verification engineering firm will review and certify the costs before they are finally approved for reimbursement.

Mr. Johnson further reported that the District pre-qualifies a list of contractors. The District is working with the City and County staff regarding the necessary qualifications. The District is not yet constructing any of the Regional Transportation System. The qualification process will be approved by both the City and County staff. The District will have the discretion to award contracts to other qualified contractors if some are too busy or prices change.

Treasurer O'Dorisio stated he is concerned about the potential for conflicts of interest to exist between the developer of the District and contractors working on transportation projects. He wants to ensure there are arm's length relationships between all. Mr. Johnson stated he works for the District not the developer, and to his knowledge the developer does not have a relationship with any current contractors.

B. Review Options for Professional Engineering Independent Cost Verification Services

Mr. Johnson presented to the Board proposals from three qualified engineering firms to perform independent cost verification services. The District recommended the Schedio Group as the best qualified with knowledge related to the work to be performed. Mr. George reported that based on his conversations with staff members from the City and the County, the City and County did not have any reservations about any of the firms and did not have a preference as to the selection. Mr. George and Mr. Blodgett supported the District's recommendation of the Schedio Group.

Upon a motion duly made by Vice-Chairman Gruber, seconded by Treasurer O'Dorisio, and upon vote unanimously carried, the Board approved the Schedio Group to perform third-party cost verification services on the regional transportation system and directed Mr. George to coordinate with the District's legal counsel to prepare the necessary agreement.

Mr. George reported the cost verification services costs will be shared by the Authority and the District based on the percentage of costs verified for each party's improvements.

He will work on a three way contract with the District, ARTA and Schedio Group to be approved by the RTA in the future.

Mr. George stated the Authority is not obligated by statute to solicit formal bids for professional services as it is for construction contracts over \$60,000.

The Board discussed expanding the Schedio Group scope of work to include a review of cost estimates for design and construction at the beginning of the process as well as at the conclusion of the process. Treasurer O'Dorisio recommended their scope be amended to include this work as well. Mr. Johnson indicated this can be accomplished, and that he would confirm with Schedio Group.

The Board concurred. The District will work with the RTA regarding the revised scope of work with Schedio to review cost estimates early in the design process.

7. Financial Matters

A. Review and Consider Approval of Claims

After review, upon a motion duly made by Treasurer O'Dorisio, seconded by Vice-Chairman Gruber, and upon vote unanimously carried, the Board approved the October claims totaling \$43,838,47.

B. Other

Mr. Blodgett reported the final RFP from Ehlers to potential underwriters or lenders for the Authority's \$200,000,000 for regional improvements was posted and sent on November 9th. The deadline to respond is November 30th. Mr. Harrington described a number of firms the RFP is being sent to directly. He reported others have already downloaded the RFP from the internet where it is publicly available. He will provide this list to of the 16 different firms that have downloaded and received the RFP to Mr. Blodgett for distribution to the Board.

Mr. Blodgett distributed copies of Ehlers's response to the Adams County financial consultants regarding the District term sheet. After review, the Board asked that the response be revised to be sent from Ehlers to Adams County directly instead of from the ARTA Board. Mr. Harrington will do so.

8. Manager Matters

A. Other

None.

9. Legal Matters

Mr. George reported on an additional contact with Mr. Robbins and City staff regarding the City's appeal of the recent COGCC decision regarding Extraction Oil and Gas development adjacent to the RTA boundaries.

The City reported that it has appealed the recent decision, and stated that an appeal letter from the RTA is not needed until January 28th, which is just before the pending appeal hearing before the COGCC. The proposed permits are currently in abeyance.

Mr. George will work with Mr. Robbins to prepare a letter from ARTA supporting the City's appeal for consideration by the Board at a later date. The Board concurred.

Ms. Jones reported the website has been on hold based on the direction of the Board. The Board noted that it will be important to provide information on the website about the RFP and other progress by the Authority in moving forward in implementing the Establishing IGA.

Ms. Jones reported three bids were received to perform the requested website design and hosting services. Of the respondents, Ms. Jones recommended the selection of Cohn Marketing Group, Inc., based on their familiarity with the project and the proposed transportation network as well as their reasonable pricing. She estimated their bid is approximately \$5,000 to \$10,000 annually.

Upon a motion duly made by Secretary Johnston, seconded by Vice-Chairman Gruber, and upon vote unanimously carried, the Board authorized the engagement of Cohn Marketing Group, Inc. in a not to exceed amount of \$10,000 to establish the RTA website and directed legal counsel to prepare an agreement for the same.

- A. Discussion and Possible Action Concerning Regional Public Improvements Financing Options (possible executive session under C.R.S. 24-6-402(4)(e) to develop negotiating positions, strategy, or instruct negotiations concerning the same).

Upon a motion duly made by Secretary Johnston, seconded by Vice-Chairman Gruber, and unanimously approved, the Board adjourned into executive session pursuant to C.R.S. 24-6-402(4)(e) to develop negotiating positions, strategy, or instruct negotiations concerning financing options for the RTA's proposed Regional Transportation System at 12:58 p.m. Upon a motion duly made by Treasurer O'Dorisio, second by Secretary Johnston, and unanimously carried, the Board adjourned out of executive session at 2:15 p.m. No action was taken.

10. Other Business

None.

11. Adjournment

As there were no further matters to discuss, upon a motion duly made by Secretary Johnston, seconded by Treasurer O'Dorisio, the Board adjourned the meeting at 2:16 p.m.

Respectfully submitted,



Secretary for the Meeting