

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

Held: Wednesday July 11th, 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 11:22 a.m.

ATTENDANCE

A Special Meeting of the Board of Directors of the Aerotropolis Regional Transportation Authority, County of Adams, Colorado (“**Board**”), was called and held as shown above and in accordance with the applicable statutes of the State of Colorado, with the following Representatives present and acting:

Matthew Hopper, Aerotropolis Area Coordinating Metropolitan District (the “**District**”)
Nicole Johnston, City of Aurora (the “**City**”)
Dave Gruber, City
Charles “Chaz” Tedesco, Adams County (the “**County**”)
Steve O’Dorisio, County

Also present were:

Elisabeth A. Cortese, McGeady Becher P.C., General Counsel for the District
MaryAnn McGeady, McGeady Becher P.C., General Counsel for the District
Carla Ferreira, District Alternate to Authority
Todd Johnson, Terra Forma Solutions
Heidi Miller, County Attorney
Dylan Monke, Adams County Manager’s Office
Bryan Ostler, Adams County Deputy Manager
Raymond H. Gonzales, Adams County Manager
Tom George, Authority Counsel, Spencer Fane LLP
Alisha Reis, Deputy County Manager
Ben Dahlman, Adams County Finance Director
Michael J. Hyman, Aurora City Attorney’s Office

APPROVAL OF MINUTES

The Board discussed the minutes of the May 16, June 8 and June 27, 2018, special meetings and upon motion duly made by Director Tedesco and seconded by Director Johnston, unanimously approved them subject to revision by legal counsel to correct references to Director O’Dorisio, include discussion regarding the potential conflicts of interest of legal counsel from June 8, and to make necessary technical corrections.

APPROVAL OF AGENDA

The Board discussed the meeting agenda as proposed. Mr. George requested the addition of item VI.b., "Discuss Status of Authority Funding Contributions," and item VIII.b, "Discuss Authority Management and Accounting." Following discussion, upon motion duly made by Director O'Dorisio, seconded by Director Johnston, and, upon vote, the Board unanimously approved the agenda as amended.

ADMINISTRATIVE MATTERS

No administrative matters were discussed.

FINANCIAL MATTERS

Process for Review and Discussion of Unsolicited Proposal from the Aerotropolis Area Coordinating Metropolitan District – Tom George, Spencer Fane LLP

Mr. George presented to the Board the status of soliciting proposals from third parties to provide bond counsel and municipal advisor services to the Authority and reported that no proposals had yet been obtained. The Board directed Mr. George to continue to confer with legal counsel for each of the member entities to obtain recommendations and to solicit proposals for presentation and recommendation to the Board as soon as possible.

Status of Funding Contributions

The Board discussed the status of the proposed Authority funding contributions from each of the member entities. Director Gruber reported that the City Council will discuss the proposed contribution at an upcoming study session on July 23. County staff reported that the Board of County Commissioners will consider its contribution at its meeting on August 6. Director Hopper reported that the District Board has formally approved its contribution. No additional action was taken by the Board.

LEGAL MATTERS

Review, Discussion and Consideration for Approval of Proposed Bylaws and other related rules, policies and procedures

Mr. George presented revised Bylaws for consideration by the Board. The Board discussed adding language to Section II.d.2 to provide that members of the Authority Board should disclose to their fellow Board members their intent to discuss sensitive or confidential information with the governing bodies of their respective entities prior to such discussions. Following discussion, upon motion by Director O'Dorisio, seconded by Director Johnston, the Board unanimously approved the proposed Bylaws subject revisions as discussed and necessary technical corrections.

MISCELLANEOUS MATTERS

Board Management Software

Mr. Monke presented the terms and agreement parameters for the implementation of Boardpaq board management software. The Board thanked Mr. Monke for his work and discussed

postponing the implementation of Boardpaq or any other software until the Board engaged professional management services. No further action was taken.

Professional Management and Accounting Services

Mr. George discussed with the Board the possibility of the Authority engaging third party professional management and accounting services. The Board thanked County, City and District staff and consultants for their work to date, but noted that providing administrative support for the Authority has posed an increased demand on staff time that is not sustainable or preferable in the long term. The Board discussed engaging third party management and accounting services in order to alleviate increased staff demand and to allow the Authority to operate fully independent of the member entities. The Board directed Mr. George, in consultation with legal counsel for the member entities, to solicit proposals from third party entities to provide management and accounting services to the Authority for presentation and consideration by the Board as soon as possible.

Timeline Process and Clarification


Director Gruber requested a formal presentation to illustrate and discuss the necessary Authority progress milestones paired with timeline mapping of the construction and phasing process of the Authority's projects in order to identify necessary actions and deliverables for the Board. Following discussion, the Board requested Todd Johnson of Terra Forma Solutions give a presentation at the Authority's next meeting, and Mr. Johnson agreed.

ADJOURNMENT

There being no further business to come before the Board, upon motion duly made by Director Johnston, seconded by Director O'Dorisio, and unanimously carried, the Board adjourned the meeting at 1:11 p.m.

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



Secretary