

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY (“Authority”)

Held: Wednesday, May 16, 2018 at 1:00 p.m. at:

McGeady Becher P.C.
450 E. 17th Ave., Suite 400
Denver, CO 80203

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
Dave Gruber, City of Aurora (the “City”)
Charles “Chaz” Tedesco, Adams County
Steve O’Dorisio, Adams County (the “County”)

Also present were:

Elisabeth A. Cortese, Esq., McGeady Becher P.C., General Counsel for the District
Emilee D. Hansen, McGeady Becher P.C.
Heidi Miller, Adams County, County Attorney
Michael Hyman, City of Aurora, City Attorney
Ray Gonzales, Adams County, County Manager
Rita Connerly, Fairfield and Woods
Daniel Lynch, Kutak Rock
Jason Batchelor, City of Aurora, Interim City Manager
Carla Ferreira, District Alternate to Authority
Todd Johnson, Terra Forma Solutions

ADMINISTRATIVE MATTERS

Disclosure of Potential Conflicts of Interest: Ms. Cortese discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting. Director Tedesco disclosed that

he is Vice-Chair of the E-470 Public Highway Authority.

Agenda. Approval of Meeting Location and Posting of Notices.
Confirmation of Quorum: The Agenda for the Authority's special meeting was distributed for review. Following discussion, the Agenda was approved as presented. Ms. Cortese reported that notices were duly posted and that no objections to the location or any requests that the meeting place be changed by taxpaying electors within its boundaries have been received.

Confirm Filing of Organizational Documents: Ms. Cortese confirmed that the Intergovernmental Agreement Among the Board of County Commissioners of the County of Adams, the City of Aurora and the Aerotropolis Area Coordinating Metropolitan District Establishing the Aerotropolis Regional Transportation Authority was filed with the Division of Local Government (the "Division") and that the Division issued a Certificate of Organization on April 11, 2018.

Appointment of Officers: Director O'Dorisio reviewed the responsibilities of each office as outlined in the Intergovernmental Agreement. Following discussion, the following slate of officers was approved:

Chairperson: Matthew Hopper

Vice-Chair: Dave Gruber

Treasurer: Steve O'Dorisio

Secretary: Nicole Johnston

Discussion Regarding Policies and Procedures to Govern Conduct.
Business Location and Contact Information: Following a brief discussion, the Board agreed to defer any action related to Policies or Bylaws until General Counsel has been engaged.

Discussion Regarding Establishing 2018 Meeting Dates, Times and Location: Following discussion, the Board agreed to set Regular Meeting dates for every Wednesday at 11:00 a.m. alternating location between the City and the County. The City agreed to handle preparation of the agenda and posting of notices for the next meeting scheduled for May 23, 2018.

Engagement of General Counsel: Following discussion, the Members of the Authority authorized their respective legal counsel to coordinate and

provide referrals.

Engagement of Bond Counsel: Following discussion, the Members of the Authority authorized their respective legal counsel to coordinate and provide referrals.

Discussion Regarding Engagement of Consultants: Discussion deferred.

Discussion Regarding Management Services: Discussion deferred.

FINANCIAL
MATTERS

Establishment of the Aerotropolis Regional Transportation Authority Operating Account: The Board discussed the establishment of an operating account for the Authority. Following discussion, upon motion duly made by Director Hopper seconded by Director O'Dorisio and, upon vote, unanimously carried the Board authorized the Treasurer and the County staff to coordinate matters related to establishing a bank account.

Discussion Regarding Preparation of Proposed 2018 Budget: The Board discussed the requirement to adopt a Budget for fiscal year 2018. Following discussion, upon motion duly made by Director Hopper seconded by Director O'Dorisio and, upon vote, unanimously carried the Board authorized the Treasurer and County staff to coordinate matters related to engagement of a qualified individual to prepare the 2018 Budget.

Set Hearing Date for 2018 Budget: Deferred.

OTHER BUSINESS

Discussion Regarding Utility Infrastructure: Deferred.

ADJOURNMENT

There being no further business to come before the Board and following discussion and upon motion duly made, seconded and unanimously carried, the Board determined to adjourn the meeting.

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



Secretary