

**MINUTES OF A SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF THE  
AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY  
HELD  
October 14, 2020**

A special meeting of the Board of Directors (the “Board”) of the Aerotropolis Regional Transportation Authority (the “Authority”) was held on Wednesday, October 14, 2020 at 11:00 a.m. at CliftonLarsonAllen LLP, 8390 E. Crescent Parkway, Suite 300, Greenwood Village, Colorado. Due to the current events and advice from local, state and federal jurisdictions related to COVID-19, this meeting was held via Microsoft Teams.

Attendance:                    In attendance were:

Bob Blodgett; CliftonLarsonAllen LLP

In attendance **via Microsoft Teams** were Board members:

Matthew Hopper, Chairman  
Steve O’Dorisio, Treasurer  
Charles “Chaz” Tedesco, Director

Also in attendance **via Microsoft Teams** were:

Lisa Johnson; CliftonLarsonAllen LLP  
Tom George; Spencer Fane LLP  
Jim Mann and Melissa Buck; Ehlers  
Rick Gonzales; Marchetti & Weaver  
Tony DeVito, Katherine Marois and Tony Felitsky; AECOM  
Carla Ferreira; AACMD  
Michelle Gardner, Daniel Brotzman and Jason Batchelor; City of Aurora  
Mark Osborne; Adams County  
Jon Hoistad; AACMD  
Michael Baldwin and Aliraza Hassan; Jefferies LLC  
Kerry Kiley; Stream  
Eric Antillon  
Jeff Dohlby

1. Call to Order

Chairman Hopper called the meeting to order at 11:05 a.m.

2. Declaration of Quorum/Director Qualifications/Disclosure Matters

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Chairman Hopper noted that a quorum was present. Mr. George noted that disclosures have been filed. The Board excused the absence of Vice Chairman Gruber and Secretary Johnston.

3. Approve Agenda

Upon a motion duly made by Treasurer O’Dorisio, seconded by Director Tedesco and upon vote, unanimously carried, the Board approved the agenda as presented.

4. Public Comment

None.

5. Consent Agenda

- A. Review and consider approval of September 23, 2020 Special Meeting Minutes
- B. Ratify approval of Engineer’s Report and Verification of Costs No. 16 for Draw Request No. 27 prepare by Schedio Group, LLC in the amount of \$920,160.74

After review, upon a motion duly made by Treasurer O’Dorisio, seconded by Director Tedesco and upon vote, unanimously carried, the Board approved the Consent Agenda.

6. Engineering/Construction Matters

- A. Review AACMD September Status and Planning Window Report to ARTA – Tony DeVito, AECOM

Mr. DeVito reviewed his report with the Board. Treasurer O’Dorisio asked how far behind ARTA is on its revenue projections associated with its 2019 bond issue, and whether based on the projections ARTA slow down on operating expenses or future debt. He would like to discuss this at the next Board meeting.

Chairman Hopper noted AECOM is developing a tool to help track more closely revenues and expenditures associated with ARTA’s projects. The status of each lot in each filing will be available for Board review. Chairman Hopper noted that the market demand is present for Richmond and the other builders. However, the normal timeframe of 140 days for processing a plat and an application for a building permit is taking over 400 days. The developer and AACMD are working with the City to try to improve and accelerate the review process. The market for the new homes clearly exists.

Treasurer O’Dorisio asked at what point should ARTA change its course of action. Mr. Mann stated the anticipated 2023 bond issue is the more critical date. It will include a

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significant number of ARTA projects. He stated he is not overly concerned with being behind presently on absorption.

Ms. Ferreira provided a report from the developer regarding the current status of TAH projects. She stated 84 lots have been platted by Richmond. They have had 27 sales at an average price of \$539,000. Five homes have started. Seven homes are expected to close by year-end. Another 2,700 lots are in process for approval by the City of Aurora. She stated the developer and AACMD are working with the City to accelerate the review process so that vertical homebuilding construction can occur.

The Board thanked Mr. DeVito and Ms. Ferreira for their reports.

This item will be further discussed when Vice Chairman Gruber and Secretary Johnston can be present and the City has a chance to respond on their progress at the October 28<sup>th</sup> Board meeting.

7. Financial Matters

A. Discuss 2021 Draft Budget – Rick Gonzales

Mr. Gonzales reviewed the draft 2021 budget with the Board. He noted that it has not yet included a 2021 bond issue since that amount is not yet known. Chairman Hopper noted a number of small amounts charged to projects in the year to date report by Mr. DeVito. Mr. Gonzales reported he is working with Schedio and Mr. DeVito to match the budget as close as possible to their project expenditure estimates and future projections for 2021.

After discussion, the Board accepted the 2021 draft budget and scheduled the public hearing for the October 28<sup>th</sup> Board meeting.

B. 2021 Budget Schedule

- a. October 15 – Draft Budget submitted to the Board
- b. October 28 Board Meeting – Public Hearing on 2021 budget
- c. November/December Board Meetings – Budget must be adopted in advance of December 15 mill levy certification deadline.

The Board will further discuss the 2021 budget in November and December and ensure its adoption prior to the December 15<sup>th</sup> mill levy certification deadline.

C. Consider approval of Change Order to Metrostudy Agreement to include potential inclusion areas - \$TBD

Mr. Gonzales reported he has received an invoice from Metrostudy for \$11,050.00, which is 50% of their current contract without the future change order. The change order has not yet been received but could be \$2,000 to \$3,000.

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Chairman Hopper recommended that the Board approve a not to exceed amount of \$25,000 for the Metrostudy agreement so that the work can begin immediately and not delay the 2021 bond issue. Upon a motion duly made by Director Tedesco, second by Treasurer O'Dorisio and upon vote, unanimously carried, the Board approved a not to exceed amount of \$25,000 for the Metrostudy current agreement and future change order.

8. Manager Matters

A. Authority Manager Report

Mr. Blodgett reported he had been contacted by United Properties, a local industrial developer, requesting information regarding the future Harvest Interchange at I-70. After consultation with Mr. DeVito, he provided the preliminary design information prepared by the prior program manager, Terra Forma, and approved by AACMD.

Mr. Blodgett also reported he received an email from Metrostudy/Myers indicating they have merged with another firm and the new company name will be Zonda.

B. Discussion and possible action concerning matters presented by Authority Manager.

None.

C. Other

None.

9. Legal Matters

A. Authority Legal Counsel Report

No report was given.

B. Discussion and possible action concerning contracts, intergovernmental agreements and other legal arrangements related to the planning, design and construction of the Authority's Regional Transportation System and related matters.

None.

C. Discussion and possible action to approve resolution including Green Valley Ranch East (GVRE) Property into the ARTA boundaries.

Deferred to a future meeting.

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- D. Discussion and possible action to approve resolution including Aurora Technology and Energy Corridor (ATEC) Property into the ARTA boundaries.

Deferred to a future meeting.

10. Other Business

- A. Confirm Quorums for October 28, 2020 Special Meeting/Budget Hearing

Not discussed.

- B. The Aurora Highlands – Carla Ferreira

Treasurer O’Dorisio asked what the ARTA Board can do to assist with expediting the development review process with the City. Ms. Ferreira recommended having one City staff person for the Authority as a single point of contact to make decisions that involve the various City departments in order to get items approved. She noted that the developer and AACMD had recently met with City Manager, Jim Twombly, and he agreed to review and improve the process. Ms. Ferreira indicated there is not a dedicated staff person for The Aurora Highlands or surrounding projects.

Ms. Gardner reported she is the Legal Advisor to the Public Works and Utility Department and offered to help coordinate wherever possible. She noted that Nancy Bailey is also a contact for The Aurora Highlands in the Office of Development Assistance to assist in coordinating the review process.

11. Executive Session

Upon a motion duly made by Director Tedesco, seconded by Treasurer O’Dorisio and upon a vote, unanimously carried, the Board entered into executive session pursuant to Section 24-6-402(4)(e), C.R.S., to determine positions relative to matters that may be subject to negotiations, develop strategy for negotiations, and instruct negotiators on matters related to the financing of the Authority’s Regional Transportation System at 12:03 p.m.

Upon a motion duly made by Treasurer O’Dorisio, seconded by Director Tedesco, and upon vote, unanimously carried, the Board exited out of executive session at 12:55 p.m.

No action was taken.

12. Adjournment

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As there were no further matters to discuss, upon a motion duly made by Chairman Hopper, the Board adjourned the meeting at 12:55 p.m.

Respectfully submitted,

DocuSigned by:

*Nicole Johnston*

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Secretary

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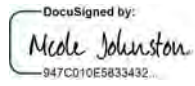
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Witness Events	Signature	Timestamp
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