

**MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY
HELD
January 27, 2021**

A special meeting of the Board of Directors (the “Board”) of the Aerotropolis Regional Transportation Authority (the “Authority”) was held on Wednesday, January 27, 2021 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:

Nic Carlson; CliftonLarsonAllen LLP

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

Matthew Hopper, Chairman
David Gruber, Vice Chairman
Steve O’Dorisio, Treasurer
Nicole Johnston, Secretary
Charles “Chaz” Tedesco, Director

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

Lisa Johnson; CliftonLarsonAllen LLP
Tom George and Nicole Detweiler; Spencer Fane LLP
Rick Gonzales; Marchetti & Weaver
Jim Mann and Melissa Buck; Ehlers
Tony DeVito and Tony Felitsky; AECOM
Jason Batchelor, Michelle Gardner, Daniel Brotzman and Brian Rulla;
City of Aurora
Michael Baldwin and Aliraza Hassan; Jefferies
Commissioner Emma Pinter, Alisha Reis and Marc Osborne; Adams
County
Jon Hoistad; AACMD
Alaina Bomar; Schedio Group

1. Call to Order

Chairman Hopper called the meeting to order at 11:07 a.m.

Aerotropolis Regional Transportation Authority
January 27, 2021 Minutes

2. Declaration of Quorum/Director Qualifications/Disclosure Matters

Chairman Hopper noted that a quorum was present. Mr. George noted that disclosures have been filed. No additional disclosures were made.

3. Approve Agenda

Mr. Gonzalez noted that the claims amount increased to \$27,901.33. Upon a motion duly made by Secretary Johnston, seconded by Vice Chairman Gruber, and upon vote unanimously carried, the Board approved the agenda as amended.

4. Public Comment

None.

5. Consent Agenda

A. Review and consider approval of January 13, 2021 Special Meeting Minutes

After discussion, upon a motion duly made by Vice Chairman Gruber, seconded by Secretary Johnston, and upon vote unanimously carried, the Board approved the Consent Agenda as presented.

6. ENGINEERING/CONSTRUCTION MATTERS

A. Progress Report from AACMD regarding the design and construction of the Authority's Regional Transportation System, and discussion and possible action concerning the same.

Mr. DeVito presented his report.

- Overall: Infrastructure work approaching completion on: Tributary T/TAH Parkway/Main St/42 Ave, Reserve Blvd. and Hogan Park St.
- Paving has been completed on:
 - TAH Parkway from Main to Denali
 - Main St from TAH Pkwy to 42nd, NB side final SMA complete from 26th Ave to south of Pkwy, temporary top mat placed from south of Pkwy to 42nd Ave.
 - On 42nd from Main to Reserve Blvd
 - On Denali from 42nd to roundabout at TAH Parkway.
 - Reserve Blvd from 38th Pkwy to 42nd
 - Hogan Park Blvd from 38th Pkwy to TAH Pkwy
- Landscaping elements pending now spring contracts due to seasonality constraints, however fine grading and erosion blanketing completed for winter shut down.

Aerotropolis Regional Transportation Authority
January 27, 2021 Minutes

- The Aurora Highlands Parkway: Utility and roadway infrastructure is substantially complete from Main St. to Denali Blvd. Main Street (Phase 3) crossing is progressing with the Main St bridge is complete except masonry and lighting. Removal of Gun Club Road is complete from 26th Ave to 38th Place. Traffic has been switched to Main St. northbound lanes in the interim condition. Eastbound Pkwy bridge work continues with superstructure remaining. Wall footings and bottom slab for Westbound Pkwy bridge pedestrian underpass are complete and wall construction continues Sanitary sewer and waterline under Hogan Park Blvd to south of Eastbound Pkwy are complete. Water line construction under eastbound Pkwy between Richmond Homes south entrance and Hogan Park Blvd is underway.
- Tributary T: The E470 box culvert extension barrel is now complete; wingwalls and apron work will begin in February, and earthwork cut from commercial site between Main Street and E470 to fill for future TAH Pkwy and E470 interchange continues. Other channel, pond and trail work continues (grading, concrete, grasscrete, and riprap).
- E470 Interim Connection (right in/out): Project complete.
- E470 Interchange: The project team is progressing towards 90% plans by February of 2021. The COA pre-submittal meeting is set for in February of 2021 with 100% PSE package by April 2021. Design continues to progress over the next 30 days with upcoming proposed architectural presentation on structure aesthetics to E470 Construction Committee early in the new year.
- I-70 Harvest Rd Interchange: Building on the approved PD1601 from CDOT last month, Transportation Demand Management (TDM) meetings with CDOT/COA/ and DRCOG continue monthly with goal towards a negotiated IGA. Plans for a large group TDM workshop to be scheduled in February 2021. Roadway and bridge design continues to progress over the next 30 days.
- Powhaton Interim Connection: Design to progress with current emphasis to look at intersection options that best connects 26th, TAH, Harvest and Powhaton.
- 38th Avenue: The project has been split into three portions (1. Picadilly-Tibet; 2. Tibet-E470; 3. Odessa -Picadilly-Odessa) to expedite plan approval and facilitate potential construction (by others) of the portion between Picadilly and Tibet. Phase one Infrastructure plans are 99% complete. Phases two and three SWMP and Infrastructure plans are 85% complete with outstanding items related to Tributary T and First Creek crossings and CLOMR the long lead items prior to initial submission. Grading and some paving of portion 1 was started by Majestic's Metro District and now completed. Grading of the northern section of portion from Himalaya to Odessa by TCMD. Design is projected to progress over the next 30 days. AACMD continues to work with ARTA's counsel and the City to coordinate responsibilities and commitments along the corridor.

Aerotropolis Regional Transportation Authority
January 27, 2021 Minutes

- B. Discussion and possible action concerning the review and verification of project costs associated with the Authority's Regional Transportation System

The Board reviewed the Verification of Costs report prepared by Schedio. Following discussion, upon a motion duly made by Vice Chairman Gruber, seconded by Secretary Johnston, and upon vote unanimously carried, the Board approved the verification of project costs associate with the Authority's Regional Transportation System.

- C. Discussion and possible action concerning planning, design and construction of Authority's Regional Transportation System and related matters.

Discussed under Item 6.A.

- D. Aurora Highlands Development Update– Carla Ferreira

Ms. Ferreira was not in attendance and no report was presented.

- E. City of Aurora Development Update– Jason Batchelor

The City's update was included in the packet and no further update was given.

7. Financial Matters

- A. Consider approval of December claims totaling \$27,901.33

Mr. Gonzales reviewed the December claims with the Board, which included the additional invoice from Terra Forma. After discussion, upon a motion duly made by Treasurer O'Dorisio, seconded by Secretary Johnston, and upon vote unanimously carried, the Board approved the December claims in the amount of \$27,901.33.

- B. Presentation, discussion and possible action concerning December 31, 2020 financial statements

Mr. Gonzales reviewed the December 31, 2020 financial statements with the Board. Treasurer O'Dorisio asked about the overage in expenses in the funds. Mr. Gonzales commented that many of the overages in the General Fund were due to additional Board meetings in excess of what was anticipated in the budget. He also commented that expenses attributable to the upcoming bond issuance and inclusion requests are tracked separately in the Debt Service Fund and Capital Project Funds.

Treasurer O'Dorisio commented that the time and expense related to the inclusion effort is a worthwhile effort to potentially reduce the timeline to repay debt in the future.

Aerotropolis Regional Transportation Authority
January 27, 2021 Minutes

After discussion, upon a motion duly made by Director Tedesco, seconded by Secretary Johnston, and upon vote unanimously carried, the Board accepted the December 31, 2020 financial statements.

- C. Consider approval of Engagement Letter of McMahan and Associates, L.L.C. for 2020 Audit Services in a not to exceed amount of \$9,800

Mr. Gonzales presented the engagement letter. Treasurer O’Dorisio commented that he is comfortable re-engaging the audit firm again to prepare the 2020 audit as long as there is no requirement to solicit proposals for a new firm. Mr. George confirmed there is no legal requirement for the Board to solicit additional proposals. Following discussion, upon a motion duly made by Vice Chairman Gruber, seconded by Secretary Johnston, and upon vote unanimously carried, the Board approved the Engagement Letter of McMahan and Associates, L.L.C. for 2020 Audit Services in a not to exceed amount of \$9,800.00.

- D. Presentation, discussion and possible action on AACMD Draw Requests(s) - \$TBD

Mr. Gonzales reviewed the Verification of Costs Report No. 20 to Draw Request No. 31 in the amount of \$1,317,422.25 with the Board. Following discussion, upon a motion duly made by Secretary Johnston, seconded by Vice Chairman Gruber, and upon vote unanimously carried, the Board accepted the Verification of Costs Report No. 20 and approved Draw Request No. 31 in the amount of \$1,317,422.25.

- E. Update on 2021 bond issue

Mr. Mann provided a timeline for the anticipated 2021 bond issuance. Vice Chairman Gruber asked about risk factors associated with the timeline. Mr. Mann commented on the absorption schedule and the forecast for the next few years. Michael Baldwin commented on current and forecasted interest rates.

8. Manager Matters

- A. Authority Manager Report

No report.

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

No report.

- C. Other

Aerotropolis Regional Transportation Authority
January 27, 2021 Minutes

None.

9. Legal Matters

A. Authority Legal Counsel Report

No report.

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.

No discussion.

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

The Board deferred this item to a future Board meeting.

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

The Board deferred this item to a future Board meeting.

10. Other Business

A. Confirm Quorums for February 10, 2021 and February 24, 2021 Regular Meetings

The Board confirmed quorums for the February 10, 2021 and February 24, 2021 regular meetings.

11. EXECUTIVE SESSION

Upon a motion duly made by Chairman Hopper, seconded by Vice Chairman Gruber 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 instructing negotiators on matters related to the financing of the Authority's Regional Transportation System at 11:50 a.m.

Chairman Hopper adjourned the executive session at 1:21 p.m.

Aerotropolis Regional Transportation Authority
January 27, 2021 Minutes

No action was taken.

12. Adjournment

As there were no further matters to discuss, upon a motion duly made by Chairman Hopper, the meeting adjourned at 1:22 p.m.

Respectfully submitted,

DocuSigned by:

Nicole Johnston

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Secretary

Certificate Of Completion

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