

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY
HELD
NOVEMBER 24, 2021

A special meeting of the Board of Directors (the “Board”) of the Aerotropolis Regional Transportation Authority (the “Authority”) was held on Wednesday, November 24, 2021, at 11:00 a.m. 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

Directors In Attendance Were:

Matthew Hopper, Chairman
Dave Gruber, Vice-Chairman
Steve O’Dorisio, Treasurer
Curtis Gardner, Secretary
Chaz Tedesco, Director

Also In Attendance via Microsoft Teams Were:

Lisa Johnson and Nic Carlson; CliftonLarsonAllen LLP
Rick Gonzales; Marchetti & Weaver LLC
Tom George and Brenden Desmond; Spencer Fane LLP
Jon Hoistad; McGeady Becher P.C.
Melissa Buck; UMB Bank
Brian Rulla; City of Aurora
Marc Osborne; Adams County
Tony DeVito; AECOM
Michael Baldwin Sr.; Jefferies LLC

ADMINISTRATIVE MATTERS

Call to Order: Chairman Hopper called the meeting to order at 11:03 a.m.

Disclosures of potential conflicts of interest: It was noted that disclosures have been filed.

Quorum, location of meeting, posting of meeting notices, and agenda: It was noted that a quorum was present. The location of the meeting and the posting of meeting notices were confirmed. Upon a motion duly made by Secretary Gardner, seconded by Vice-Chairman Gruber and, upon vote, unanimously carried, the Board approved the agenda as presented.

Public Comment: There were no public comments. Chairman Hopper noted that today would be Vice-Chairman Gruber’s last meeting as member of the Board. On behalf of the Board, Chairman Hopper thanked Vice-Chairman

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Gruber for his efforts and service to ARTA over the past several years.

CONSENT AGENDA

Minutes from the October 27, 2021 Special Board Meeting: Chairman Hopper reviewed the minutes with the Board. Upon a motion duly made by Director Tedesco, seconded by Vice-Chairman Gruber and, upon vote, unanimously carried, the Board approved the Consent Agenda as presented.

ENGINEERING / CONSTRUCTION MATTERS

Project costs associated with the Authority's Regional Transportation System: Chairman Hopper reviewed the verification of project costs with the Board. Following discussion, upon a motion duly made by Secretary Gardner, seconded by Vice-Chairman Gruber and, upon vote, unanimously carried, the Board approved the Engineer's Report and Verification of Costs No. 30 associated with the Authority's Regional Transportation System, as presented.

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 noted there was nothing for discussion at this time.

Aurora Highlands Development – Carla Ferreira: No report.

City of Aurora Development Review – Jason Batchelor: No report.

FINANCIAL MATTERS

2021 Budget Amendment and 2022 Budget:

Resolution to Amend 2021 Budget: Mr. Gonzalez reviewed the proposed 2021 budget amendment with the Board. Following discussion, upon a motion duly made by Director Tedesco, seconded by Vice-Chairman Gruber and, upon vote, unanimously carried, the Board adopted the Resolution to Amend the 2021 Budget.

Resolution to Adopt 2022 Budget: Mr. Gonzalez reviewed the proposed 2022 budget with the Board. Following discussion, upon a motion duly made by Secretary Gardner, seconded by Vice-Chairman Gruber and, upon vote, unanimously carried, the Board adopted the Resolution to Adopt the 2022 Budget, appropriate sums of Money and Authorized the Certification of the Tax Levy.

October claims totaling \$43,077.15: Mr. Gonzales presented the October claims to the Board. Upon a motion duly made by Director Tedesco, seconded by Treasurer O'Dorisio and, upon vote, unanimously carried, the Board approved the October claims totaling \$43,077.15, as presented.

October 31, 2021 Financial Statements: Mr. Gonzales presented the October

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31, 2021 Financial Statements to the Board. Upon a motion duly made by Vice-Chairman Gruber, seconded by Secretary Gardner and, upon vote, unanimously carried, the Board accepted the October 31, 2021 Financial Statements as presented.

AACMD Draw Request(s): Mr. Gonzales reviewed the Draw Request with the Board, totaling \$1,302,066.85. Following discussion, upon a motion duly made by Vice-Chairman Gruber, seconded by Treasurer O’Dorisio and, upon vote, unanimously carried, the Board approved the AACMD Draw Request No. 006 in the amount of \$1,302,066.85.

ARTA Draw Request(s): Mr. Gonzales reviewed the Draw Request with the Board, totaling \$28,784.56. Following discussion, upon a motion duly made by Chairman Hopper, seconded by Treasurer O’Dorisio and, upon vote, unanimously carried, the Board approved the ARTA Draw Request No. 005 in the amounts of \$28,784.56.

Engage an Investment Advisor: Ms. Buck presented four proposals that were received from the Request for Proposals. The subcommittee convened and recommends engaging PFM Asset Management LLC as the selected advisor. Following discussion, upon a motion duly made by Secretary Gardner, seconded by Treasurer O’Dorisio and, upon vote, unanimously carried, the Board approved the engagement of PFM Asset Management LLC for investment advisor services and directed legal counsel to finalize the engagement, subject to final review and approval by the Board Chair.

Other: None.

MANAGER MATTERS

Authority Manager Report: There were no items to report.

Matters Presented by Authority Manager: None.

CliftonLarsonAllen LLP Master Service Agreement and related statement(s) of work: Ms. Johnson and Mr. George reviewed the Agreement with the Board. Chairman Hopper asked Mr. George if the Authority should be requiring consultants to execute a standard form of service agreement. Mr. George responded that given the few consultants the Authority engages, he does not feel a standard form of service agreement is necessary. He has reviewed the CLA agreement and did not find any concerns with the terms contained within it. Following discussion, upon a motion duly made by Vice-Chairman Gruber, seconded by Director Tedesco and, upon vote, unanimously carried, the Board approved the CliftonLarsonAllen LLP Master Service Agreement and related statement(s) of work.

LEGAL MATTERS

Authority Legal Counsel Report: There were no items to report.

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Contracts, intergovernmental agreements and other legal arrangements related to the planning, design and construction of the Authority's Regional Transportation System and related matters:

Intergovernmental Agreement Regarding Regional Transportation System Project Funding and Construction with the Aurora Highlands Community Authority Board: Mr. George reviewed the IGA with the Board. It was noted that this IGA is very similar in form to the GVRE projects agreement previously approved, and that while the IGA allows the CAB to accelerate the funding and completion of certain projects, the IGA does not obligate ARTA to accelerate its projected funding and debt issuance timeline. Following discussion, upon a motion duly made by Vice-Chairman, seconded by Treasurer O'Dorisio and, upon vote, unanimously carried, the Board approved the Intergovernmental Agreement Regarding Regional Transportation System Project Funding and Construction with the Aurora Highlands Community Authority Board.

EXECUTIVE SESSION

Not needed.

OTHER BUSINESS

Quorum for December 8, 2021 and December 22, 2021 Regular Meetings:
The Board confirmed quorums.

Vice-Chairman Gruber updated the Board on progress made by the City of Aurora on Aerotropolis Parkway.

In addition to Chairman Hopper's prior comments, the rest of the Board expressed their gratitude to Vice-Chairman Gruber for his service to the ARTA Board.

Upon a motion duly made by Chairman Hopper, seconded by Vice-Chairman Gruber and, upon vote, unanimously carried, the Board appointed Director Tedesco as Vice-Chairman to replace Vice-Chairman Gruber.

ADJOURNMENT

As there were no further matters to discuss, upon a motion duly made by Vice-Chairman Gruber, seconded by Director Tedesco and, upon vote, unanimously carried, the Board adjourned the meeting at 12:17 p.m.

Respectfully submitted,

DocuSigned by:

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Secretary for the Meeting

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Subject: ARTA - Nov. minutes	
Client Name: ARTA	
Client Number: 011-045387-OS01-2022	
Source Envelope:	
Document Pages: 4	Signatures: 1
Certificate Pages: 4	Initials: 0
AutoNav: Enabled	Envelope Originator:
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