

**MINUTES OF A MEETING OF
THE BOARD OF DIRECTORS OF THE
AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY
HELD
October 24, 2018**

A meeting of the Board of Directors (the "Board") of the Aerotropolis Regional Transportation Authority (the "Authority") was held on Wednesday, October 24, 2018 at 11:00 a.m. at the Adams County Government Center, 4430 S. Adams County Parkway, Brighton, Colorado.

Attendance: In attendance were Board members:

Matthew Hopper, Chairman
Dave Gruber, Vice-Chairman
Nicole Johnston, Secretary
Steve O'Dorisio, Treasurer
Charles "Chaz" Tedesco, Director

Also in attendance were:

Alisha Reis and Ray Gonzales; Adams County
Jason Batchelor and Michelle Gardner; City of Aurora
Bob Blodgett and Anna Jones; CliftonLarsonAllen LLP
Tom George; Spencer Fane LLP
MaryAnn McGeady; McGeady Becher P.C.
Rick Gonzales; Marchetti & Weaver, LLC
Todd Johnson; AACMD
Carla Ferreira; AACMD
Eric Rolle and Joe Wiesinger; Shewsberry

1. Call to Order and Approve Agenda

Chairman Hopper called the meeting to order at 11:18 a.m.

2. Declaration of Quorum/Director Qualifications/Disclosure Matters

Chairman Hopper noted that a quorum was present. No additional disclosures of potential conflicts of interest were made.

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

Mr. Rolle and Mr. Wiesinger from Shewsberry introduced themselves and reported they were attending the meeting to listen.

5. Administrative Matters

- A. Review and Consider Approval of October 10, 2018 Special Meeting Minutes and October 17, 2018 Special Meeting Minutes

After review, upon a motion duly made by Vice-Chairman Gruber, seconded by Treasurer O’Dorisio, and upon vote unanimously carried, the Board approved the minutes of the October 10, 2018 Special Meeting. The Board decided to table the October 17th minutes to the October 31st meeting. In the future, staff may present the meeting minutes at the Board meeting two weeks following the initial meeting.

- B. Other

None.

6. Financial Matters

- A. Consider Approval of September Claims

Upon a motion duly made by Treasurer O’Dorisio, seconded by Vice-Chairman Gruber, and upon vote unanimously carried, the Board approved the claims subject to receipt of the detail backup information from CLA prior to the October 31, 2018 meeting.

- B. Other

None.

7. Engineering/Construction Matters

- A. Update on Initial Design and Adjacent Improvements Initial Design IGA - Todd Johnson

Mr. Johnson updated the Board.

- B. Other

None.

8. Managers Matters

- A. Other

None.

9. Legal Matters

A. General Matters

Mr. George stated he will prepare for Board consideration the previously discussed amendment to the Authority Bylaws clarifying that the written and approved minutes of the Board meetings are the official record of the Authority at the October 31, 2018 meeting.

Mr. George reported that he has discussed the process for selecting the engineer to perform the cost verification services for the initial improvements with Ms. McGeady, and the District will bring forth recommendations at the October 31, 2018 meeting if possible.

Following discussion, the Board decided to conduct its 2019 budget public hearing at the November 14, 2018 meeting.

Mr. George asked the District for an update on negotiations with Conoco Phillips and Extraction Oil and Gas related to the Aurora Highlands project.

Ms. Ferreira reported the developer is close to an agreement to relocate the Conoco Phillips surface use agreements. This agreement would meet the requirement of the City's conditional approval of the Framework Development Plan so that the site plan approval can proceed. Ms. Ferreira clarified that the proposed development by Extraction Oil and Gas is located just outside the boundaries of the Aurora Highlands and the RTA boundaries, and the developer would also like them to relocate so they do not impact the properties within the Aurora Highlands project. This proposed agreement is not a requirement of the City of Aurora's conditional FDP approval.

The Board thanked Ms. Ferreira for her update on the Aurora Highlands project.

On behalf of the District, Ms. McGeady urged the Board to focus on developing a potential term sheet at today's meeting, if possible, so it can be submitted to the District in the near future to discuss in advance of the District's November 15, 2018 deadline for an agreement.

- A. Discussion and Possible Action Concerning Regional Public Improvements Financing Options (possible executive session under C.R.S. 24-6-402(4)(e) to develop negotiating positions, strategy, or instruct negotiations concerning the same).

Upon a motion duly made by Vice-Chairman Gruber, seconded by Treasurer O'Dorisio, and unanimously approved, the Board entered into executive session pursuant to C.R.S. 24-6-402(4)(e) to develop negotiating positions, strategy, or instruct negotiations concerning regional public improvement financing options at 11:55 a.m. Upon a motion duly made by Vice-Chairman Gruber, second by Secretary Johnston, and unanimously approved, the Board adjourned out of executive session at 1:51 p.m.

Aerotropolis Regional Transportation Authority
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No action was taken by the Board.

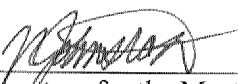
10. Other Business

None.

11. Adjournment

As there were no further matters to discuss, upon a motion duly made by Vice-Chairman Gruber, seconded by Treasurer O'Doriso, the Board adjourned the meeting at 1:52 p.m.

Respectfully submitted,



Secretary for the Meeting