

AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY
SPECIAL BOARD MEETING AGENDA

Board of Directors:

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

Date: December 19, 2018 (Wednesday)
Time: 8:30 a.m.
Place: Adams County Government Center
4430 S. Adams County Parkway
Brighton, CO 80601
(1st Floor Conference Center)

1. CALL TO ORDER
2. DECLARATION OF QUORUM/DIRECTOR QUALIFICATIONS/DISCLOSURE MATTERS
3. APPROVE AGENDA
4. PUBLIC COMMENT and/or GUESTS
 Members of the public may express their views to the Board on matters that affect the Authority, Comments will be limited to three (3) minutes. Please sign in.
5. **CONSENT AGENDA**

Consent Agenda - The items listed below are a group of items to be acted on with a single motion and vote by the Board. The Board has received the information on these matters prior to the meeting. An item may be removed from the consent agenda to the regular agenda, if desired, by any Board member. Items on the consent agenda are then voted on by a single motion, second, and vote by the Board.

 - A. Review and Consider Approval of December 5, 2018 Special Meeting Minutes (enclosed)
6. ENGINEERING/CONSTRUCTION MATTERS
 - A. Update on Initial Design and Adjacent Improvements Initial Design IGA - Todd Johnson (enclosed)

Aerotropolis Regional Transportation Authority

Agenda – December 19, 2018

Page 2 of 3

7. FINANCIAL MATTERS

- A. RFP Interviews
 - 9:00 a.m. J.P. Morgan
 - 10:00 a.m. Stifel
 - 11:00 a.m. Citigroup Global Markets, Inc.
 - 12:00 p.m. RBC Capital Markets
- B. Consider Approving Engagement with TBD to Serve as Underwriter/Lender for RTA Regional Transportation System
- C. Approve November Claims (enclosed)

8. MANAGER MATTERS

- A. Website Update
- B. Other (enclosed)

9. LEGAL MATTERS

- 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).

10. OTHER BUSINESS

11. ADJOURNMENT

TIMELINE

December 19, 2018	Additional “Mini” IGA sub elements run out of funding on this date.
December 20, 2018	Revised financial plan to be delivered to ARTA by AACMD.
January 2, 2019	Ehlers reviews revised financial plan and issues opinion to ARTA Board.
January 15, 2019	Anticipate running out of funding for the remaining “Mini” IGA sub elements so AACMD needs to provide 30 day notice to stop work.
*January 15, 2019	Consideration of Agreement for Funding between AACMD and ARTA for all ARTA improvements.

NEXT SCHEDULED BOARD MEETING

Wednesday, January 2, 2019 at 11:00 a.m.

Adams County Government Center

4430 S. Adams County Parkway

Brighton, CO 80601

(5th Floor Study Session Conference Room)

FUTURE MEETING SCHEDULE

Wednesday, January 9, 2019

Monday, January 14, 2019

Wednesday, January 23, 2019

Wednesday, January 30, 2019

**MINUTES OF A MEETING OF
THE BOARD OF DIRECTORS OF THE
AEROTROPOLIS REGIONAL TRANSPORTATION AUTHORITY
HELD
December 5, 2018**

A meeting of the Board of Directors (the “Board”) of the Aerotropolis Regional Transportation Authority (the “Authority”) was held on Wednesday, December 5, 2018 at 11:00 a.m. at the County of Adams, 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:

Dan Brotzman, Jason Batchelor and Michelle Gardner; City of Aurora
Alisha Reis and Benjamin Dahlman; Adams County
Bob Blodgett and Anna Jones; CliftonLarsonAllen LLP
Rick Kron; Spencer Fane LLP
MaryAnn McGeady and Elisabeth Cortese; McGeady Becher P.C.
Rick Gonzales; Marchetti & Weaver, LLC
Todd Johnson; AACMD
Jim Mann; Ehlers
Kathryn Schlatter

1. Call to Order and Approve Agenda

Chairman Hopper called the meeting to order at 11:24 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

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 agenda as presented.

4. Public Comment

Kathryn Schlatter reported she is present representing the Schlatter homestead. The Board thanked her for her attendance.

5. Consent Agenda

- A. Review and Consider Approval of November 14, 2018 and November 28, 2018 Special Meeting Minutes

Mr. Blodgett reported the November 14, 2018 minutes are not yet ready. They will be available for the December 12, 2018 Board meeting.

- B. Accept Approved Timeline Regarding Implementation of Establishing IGA

Upon a motion duly made by Vice-Chairman Gruber, seconded by Director Tedesco, and upon vote unanimously carried, the Board accepted the approved timeline from the November 28, 2018 meeting regarding the implementation of the Establishing IGA by a 4 to 1 vote, (Treasurer O’Dorisio voting no).

- C. Ratify Agreement with Cohn Communications

Chairman Hopper recommended removal of the \$350 fee for the logo for the Harvest/I-70 Interchange Project. He reported this is required by CDOT with the submittal for approval. The District is paying for this.

Upon a motion duly made by Director Tedesco, seconded by Secretary Johnston, and upon vote unanimously carried, the Board approved the agreement with Cohn Communications as amended.

6. Engineering/Construction Matters

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

Mr. Johnson reported the initial coordination with other City projects is being conducted by the District with the City of Aurora. He will have a further written report on the financial status of the design projects next week after a District meeting to review and approve current pay applications.

Mr. Blodgett reviewed the draft flowchart regarding the decision-making process to engage the Schedio Group to review the estimated design and construction projects by the District before the design is finalized and the construction is completed. This additional task is being added to the Schedio contract.

Vice-Chairman Gruber asked that a traditional decision-making tree be added to the chart indicating where ARTA has a choice to engage Schedio for this work at ARTA’s expense. Mr. Blodgett will revise for the December 12th Board meeting.

7. Financial Matters

- A. Review RFP Responses

Mr. Mann reviewed his report with the Board indicating that 10 RFP responses have been received. Ehlers is still reviewing them. They will recommend an estimated 2 to 4 firms that are most qualified for final interviews with the Board at their December 19th Special meeting. After discussion, the Board agreed to meet on December 19th starting at 8:30 a.m. and conduct their regular business until 9:30 a.m. Up to four interviews with RFP responders would be scheduled at 9:30 a.m., 10:30 a.m., 11:30 a.m. and 12:30 p.m. with 30 to 45 minute presentations and time for questions from the Board.

Vice-Chairman Gruber asked that Ehlers prepare criteria for the Board to consider as well as questions for each of the finalists. Ms. McGeedy offered to provide input from the District since they have expertise in this area as well. The Board asked Mr. Mann to circulate his recommended criteria and questions to the Authority's other consultants for review. This will be finalized at the December 12th Board meeting.

Secretary Johnston expressed concern about the consideration of Wells Fargo considering the various scandals that Wells Fargo has admitted to in the past few years that negatively impacted millions of their customers. Director Tedesco acknowledged this fact but indicated he did not want to handicap Ehlers in their review of Wells Fargo's experience and qualifications for this particular financing.

The Board asked that all 10 proposals be sent to them and the ARTA consultants for review if desired prior to Ehlers prioritizing the top 2 to 4 firms.

The Board decided the interviews would be conducted in public session. Adams County will locate a larger conference room in which to conduct the interviews at this address.

B. Review 2018 Audit Proposals

Mr. Gonzales reviewed the three audit proposals with the Board. He noted that the prices were \$4,800, \$5,500 and \$7,800 for the work. He reported all three are qualified. He and other consultants reported some positive experience with McMahan & Associates who were the low bid at \$4,800.

Upon a motion duly made by Vice-Chairman Gruber, seconded by Director Tedesco, and upon vote unanimously carried, the Board approved an engagement with McMahan & Associates for the 2018 audit in the amount of \$4,800.

8. Manager Matters

A. Website Update

Ms. Jones reviewed the website with the Board, noting that she and Ms. Cipperly put this together so that the Authority public documents will be available immediately. Cohn Communications will replace this with a permanent website during the next 4 to 6 weeks.

Director Tedesco recommended a key page in the document section that defines the acronym's terms used throughout the website. The Board concurred.

The Board discussed whether or not the audio recordings of each Board meeting should be included on the website. Some Board members noted the approved minutes are the official record of each Board meeting. Other Board members stated public transparency is very important and the recordings themselves should also be on the website.

After additional discussion, upon a motion by Treasurer O’Dorisio, seconded by Secretary Johnston, the Board approved placing the audio recordings of each Board meeting on the website by a 3 to 2 vote (Director Tedesco and Chairman Hopper voting no).

The Board authorized completion of the website and having it go live immediately.

B. Other

None.

9. Legal Matters

A. Approve Agreement with Schedio Group LLC for cost verification engineering services

Mr. Kron recommended this agreement be deferred so that the District could provide additional comments and Exhibit A and D can be completed. The Board concurred. This will be brought back at the December 12th Board meeting.

B 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).

Not needed.

10. Other Business

Vice-Chairman Gruber reported Mr. Batchelor will brief the City Council in a Study Session on Monday, December 10th regarding the status of the RTA and its efforts to finance the regional improvements. They will also discuss the possibility of the City purchasing \$15-\$20 million of bonds in the early years. Vice-Chairman Gruber reported they will also discuss the fact that the interest paid on the previously proposed District-RTA financing IGA of 9% or any other lower interest rate would not be paid until the funds are withdrawn to make payments for design or construction work. Payment will not be made on the entire loan or bond issue until the funds are drawn. This will reduce the overall interest costs.

The Board asked Mr. Johnson to provide a draw schedule to the Board regarding future tranches and drawdown of ARTA regional funding commitment. Mr. Johnson will provide to the Board and consultants.

Mr. Johnson stated the District will need enough funds for approximately 60 to 90 days (quarterly) for contractor payments. The first District contract will be let with a traditional structure of all of the money first being in the bank. Future contracts will have the funds available on a quarterly basis for the duration of the contract periods.

Adding additional property and/or districts to the RTA:

Treasurer O’Dorisio asked if the Authority should consider adding the Porteos project and District to provide more revenue to meet its obligations. Chairman Hopper noted Porteos will also want some regional projects included as a result.

Vice-Chairman Gruber noted initial revenues on the Aurora Highlands project and the Porteos project need to be identified.

Director Tedesco noted this is a good idea but the Board needs to determine how it affects the RTA phasing and financing plan. He also posited the question of whether this would require a vote of the RTA from each governing body - the City, County and the District.

Chairman Hopper noted a property owner can petition to join the RTA and the staff would conduct a cost analysis regarding additional revenue and additional project expenses.

Vice-Chairman Gruber noted the Windler property is in an Opportunity Zone. Their District could join the RTA and the RTA would build regional improvements for their property.

Director Tedesco asked how the Windler addition or other additions would affect the adopted timeline of projects in the IGA.

Mr. Kron noted revising the capital plan requires the unanimous approval of the Board.

Secretary Johnston noted the City of Aurora would like the RTA boundary expanded to add additional property from surrounding developments.

Treasurer O’Dorisio again asked if there is a reason not to explore adding additional property to the RTA boundaries.

Vice-Chairman Gruber noted these additions would be a secondary objective. The primary objective of the RTA is to finance regional improvements benefiting the Aurora Highlands project and surrounding developments.

Mr. Batchelor noted consideration of expanding the boundaries is a negotiation related to the future revenues and expenses requested by that property owner and approved by the Board. Director Tedesco asked if a Board vote is required to expand its boundaries Mr. Kron responded yes. The Board does have additional debt noted in its election question beyond \$175 million.

Mr. Mann reported a financial analysis of any additional property revenue and expenses could be conducted by Ehlers.

Mr. Mann reported additional properties should come in on the same terms and conditions as the current properties within the RTA. Treasurer O’Dorisio stated the petition would need to accept the five mill levy on their property. Mr. Kron noted the inclusion of additional properties is up to the Board of Directors.

The Board discussed whether or not the new property would also contribute revenues from Adams County and the City of Aurora for taxes and fees per the existing properties within the RTA boundaries.

Director Tedesco noted that there has not been a petition yet from a property owner for the Board to consider so the Board should move on with its primary objective until one is received.

11. Adjournment

Upon a motion duly made by Director Tedesco, seconded by vice-Chairman Gruber, and upon vote unanimously carried, the Board called a Special Meeting for Wednesday, December 19th at 8:30 a.m. at the Adams County Government Center. The meeting will adjourn by 1:30 p.m.

As there were no further matters to discuss, upon a motion duly made by Director Gruber, seconded by Director Johnston and, upon vote, unanimously carried, the Board adjourned the meeting at 1:25 p.m.

Respectfully submitted,

Secretary for the Meeting

Suazo, Kathy

From: Todd Johnson <Todd@terraformas.com>
Sent: Saturday, December 15, 2018 2:41 PM
To: Blodgett, Bob; Jones, Anna; TGeorge
Cc: Elisabeth A. Cortese; MaryAnn M. McGeady; Jon Hoistad; Suazo, Kathy
Subject: RE: [External] AACMD/ARTA Schedio Task Order
Attachments: AACMD Status Report 2018 12 19.pdf

Bob/Anna, see attached AACMD status Report for distribution to ARTA.

Bob/Tom,

Regarding the process, let me outline what AACMD is currently adhering to:

1. AACMD is currently designing the projects per agency(CDOT/E470/ADCO/COA/UDFCD, etc) standards and these designs are scrutinized by multiple agencies and reviewers to receive approval for construction.
2. AACMD's consultants have internal QC/VE that is performed throughout the designs;
3. AACMD has a Program Manager(myself) to assist in QC/VE throughout the process by ensuring we are meeting design concepts, schedules, budgets, standards, and general guidance from the entities and recommends the contractors after bidding review;
4. AACMD has a Construction Manager(Contour) that reviews the plans for constructability(plan clarity, preemption of contractor issues, timing, permitting, etc), prepares a prebid cost projection, prepares the bid documents, administers and evaluates the bids with the Program Manager;
5. AACMD follows general District conformance standards such as open records, reporting and accountability like any public entity;
6. AACMD has a Board that approves the recommendations of the team;
7. AACMD has a third-party reviewer(Schedio) confirm the projected District projects/elements are eligible and the costs are reasonable.

As you can see the above process is rigid and far and above more stringent than most development processes for projects. AACMD feels this process has sufficient checks and balances and any interaction by Schedio or others in the process is frankly redundant and squandering of funds that could be utilized for the overall program and a disservice to the tax payers.

However, we understand the request and can offer the following as a potential area ARTA can engage Schedio group independently in the process for an added level of comfort: Schedio could engage on ARTA behalf into item 4 by confirming design concept meets plans, cost projection is acceptable and bidding process and recommendation are acceptable. Any other areas have already had multiple levels of agency review and scrutiny and again would be redundant for no added value.

Please review and let us know your thoughts.

Thanks

From: Blodgett, Bob <Bob.Blodgett@claconnect.com>
Sent: Thursday, December 13, 2018 11:09 AM
To: Todd Johnson <Todd@terraformas.com>
Cc: Elisabeth A. Cortese <ecortese@specialdistrictlaw.com>; MaryAnn M. McGeady <mmcgeady@specialdistrictlaw.com>; Jon Hoistad <jhoistad@specialdistrictlaw.com>; TGeorge <tgeorge@spencerfane.com>; Suazo, Kathy <Kathy.Suazo@claconnect.com>; Jones, Anna <Anna.Jones@claconnect.com>
Subject: RE: [External] AACMD/ARTA Schedio Task Order

Thanks Todd,

Kathy/Tom – FYI – for RTA signature December 19 I presume,

Todd - can you recommend a process for the RTA to review our regional projects after final design, before construction bids, so RTA can decide whether to hire Schedio and pay for the additional independent cost review?

The board asked that we bring that back on December 19 or a future meeting, now that it has been added to their scope,

Thanks,

bob



Bob Blodgett, Principal

Outsourcing, CliftonLarsonAllen LLP

Direct 303-265-7916, Mobile 303-807-0098
bob.blodgett@CLAconnect.com

Main 303-779-5710, Fax 303-779-0348
 8390 E Crescent Parkway, Suite 500, Greenwood Village, CO 80111
CLAconnect.com



WEALTH ADVISORY | OUTSOURCING | AUDIT, TAX, AND CONSULTING



Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor.

From: Todd Johnson [<mailto:Todd@terraformas.com>]
Sent: Thursday, December 13, 2018 6:18 AM
To: Blodgett, Bob <Bob.Blodgett@claconnect.com>
Cc: Elisabeth A. Cortese <ecortese@specialdistrictlaw.com>; MaryAnn M. McGeady <mmcgeady@specialdistrictlaw.com>; Jon Hoistad <jhoistad@specialdistrictlaw.com>
Subject: [External] AACMD/ARTA Schedio Task Order

Bob,

Please find attached the task order related to the MSA for Schedio Group, let us know if you have any questions.



December 19, 2018

To: Bob Blodgett, CLA, ARTA

From: Todd A. Johnson, P.E., AACMD Program Manager

RE: AACMD December Status Report to ARTA

Dear Bob,

AACMD as part of its mutual coordination with ARTA is providing a status report for activities and costs to date related to the approved ARTA projects.

Project Status:

- **Overall:**
 - AACMD is continuing to finalize qualifications per AACMD/City and County standards, anticipate this will be complete in January/February.
 - Main Street Earthwork and Erosion Control Phases 1&2 was issued Notice of Award on November 28, 2018. Construction staking and work is anticipated to start in another one to two weeks pending the Holiday.
 - **The Aurora Highlands Parkway:** Design of horizontal, vertical and intersection geometry is occurring along with utility design. Documents are approximately 60% complete. Design is projected to further progress over the next 30 days.
 - **26th Avenue:** Design of horizontal, vertical and intersection geometry is occurring along with utility design. Documents are approximately 90% complete. Design is projected to further progress over the next 30 days.
 - **E470 Interim Connection (right in/out):** Design of horizontal, vertical and intersection geometry is occurring along with utility design. Documents are approximately 65% complete. Design is projected to further progress over the next 30 days.
 - **E470 Full Interchange:** AACMD has had a second design meeting with E470 and is furthering the design of the interchange. Documents are approximately 5-10% complete. Design is projected to further progress over the next 30 days.
 - **I-70 Interchange:** Design team is continuing their work; coordination meetings are continuing to occur with FHA and CDOT. Design survey, environmental and geotechnical have commenced along with the continuation of concept designs. Documents are approximately 25% complete for initial work. Design is projected to further progress over the next 30 days.
-



- **Powhaton Interim Connection:** Design team is continuing their work; coordination meetings are continuing to occur with FHA and CDOT. Design survey, environmental and geotechnical have commenced along with the continuation of concept designs. Documents are approximately 25% complete for initial work. Design is projected to further progress over next 30 days.
- **38th Avenue:** AACMD has met with Majestic, GVR Metro District and the City to discuss designs, obligations, requirements and projected design timing of 38th Avenue. AACMD is finalizing design proposals for infrastructure design. **AACMD can proceed if AACMD and ARTA Boards approve/extend/modify the current IGA.**

ARTA Costs to Date:

The District has approved, ratified and allocated funds for potential ARTA obligations as follows:

Time Project	Total Project Cost	ARTA Share	AACMD/ARTA Agreement	December (Spent to Date)	Total (Spent to Date)	Remaining
The Aurora Highlands Parkway	\$ 37,194,240	\$ 15,774,144	\$ 50,000	\$ 28,703.54	\$ 74,228.56	\$ (24,228.56)
26th Avenue	\$ 27,371,520	\$ 9,580,032	\$ 50,000	\$ 9,656.28	\$ 31,618.35	\$ 18,381.65
E470 Interim Connection	\$ 2,400,000	\$ 2,400,000	\$ 100,000	\$ 13,070.33	\$ 85,790.40	\$ 14,209.60
E470 Full Interchange	\$ 21,600,000	\$ 21,600,000	\$ 300,000	\$ 30,497.43	\$ 145,317.06	\$ 154,682.94
I-70 Full Interchange	\$ 36,000,000	\$ 36,000,000	\$ 100,000	\$ 29,342.55	\$ 109,011.25	\$ (9,011.25)
Powhaton Interim Connection	\$ 6,080,000	\$ 6,080,000	\$ 150,000	\$ 9,780.85	\$ 56,570.40	\$ 93,429.60
38th Avenue	\$ 22,971,200	\$ 22,971,200	\$ -	\$ -	\$ -	\$ -
Total	\$ 153,616,960	\$ 114,405,376	\$ 750,000	\$ 121,050.97	\$ 502,536.02	\$ 247,463.98

Red boxes indicate those items that have or are projected to reach funding amount by mid-January. The remaining items are projected to reach funding amount by mid-January.

AACMD will request reimbursement of these cost per our mutual agreement in the near future. AACMD will be holding a meeting on January 15th to ratify any outstanding costs incurred from its last meeting to date and will report those on our next report.



ARTA - Future Projections:

AACMD is projecting the following potential ARTA costs for the time periods referenced:

Time Project	Total Project Cost	ARTA Share	AACMD/ARTA Agreement	January	6 Months	12 Months	ARTA Share	Total
The Aurora Highlands Parkway	\$ 37,194,240	\$ 15,774,144	\$ 50,000	\$ 10,000	\$ 2,500,000	\$ 4,030,555	\$ 6,614,784	\$ 6,614,784
26th Avenue	\$ 27,371,520	\$ 9,580,032	\$ 50,000	\$ 10,000	\$ 750,000	\$ 331,966	\$ 1,123,584	\$ 1,123,584
E470 Interim Connection	\$ 2,400,000	\$ 2,400,000	\$ 100,000	\$ 50,000	\$ 450,000	\$ 70,000	\$ 2,400,000	\$ 655,790
E470 Full Interchange	\$ 21,600,000	\$ 21,600,000	\$ 300,000	\$ 100,000	\$ 600,000	\$ 898,893		\$ 1,744,210
I-70 Full Interchange	\$ 36,000,000	\$ 36,000,000	\$ 100,000	\$ 75,000	\$ 600,000	\$ 2,095,989	\$ 2,880,000	\$ 2,880,000
Powhatan Interim Connection	\$ 6,080,000	\$ 6,080,000	\$ 150,000	\$ 15,000	\$ 275,000	\$ 261,430	\$ 608,000	\$ 608,000
38th Avenue	\$ 22,971,200	\$ 22,971,200	\$ -	\$ 50,000	\$ 400,000	\$ 1,043,128	\$ 1,493,128	\$ 1,493,128
Total	\$ 153,616,960	\$ 114,405,376	\$ 750,000	\$ 310,000	\$ 5,575,000	\$ 8,731,960	\$ 15,119,496	\$ 15,119,496

AACMD Status and Costs (Approximate Costs):

- **\$9MM** in design contracts;
- Incurred approximately **\$3.0MM** in design and construction;
- Projects to spend **\$1.5MM** in design contracts over next 90 days;
- Issued first construction Notice of Award of **\$1.8MM**;
- Projected NOA's over next 90 days of **\$10-20MM** depending on approvals, see list below.
- The following projects (not ARTA associated) are in design:
 - **See Attached Map**
 - Site Demolition
 - Infrastructure Site Plans/Landscaping
 - Main Street (26th-42nd)
 - Aura Boulevard (Pkwy-48th)
 - 42nd Avenue (Main St-N/S Collector)
 - N/S Collector (42nd-Pkway)
 - Sanitary Sewer Outfall
 - Tributary T (E470-N/S Collector)
 - 38th Avenue (Powhatan-Monaghan) (Pipeline Corridor)
 - Section 21 Oil/Gas Pads
 - 48th Avenue (E470-Powhatan) (Xcel Corridor only)



- The following projects are anticipated to go to construction in next 90 days:
 - Site Demolition
 - Aura Boulevard (PkwY-48th)
 - 42nd Avenue (Main St-N/S Collector)
 - N/S Collector (42nd-PkwY)
 - Sanitary Sewer Outfall
 - Tributary T (E470-N/S Collector)
 - 38th Avenue (Powhaton-Monaghan) (Pipeline Corridor)
 - Section 21 Oil/Gas Pads

Consultants Currently Under Contract and Working on ARTA Projects:

Program Management/Assistance: Terra Forma Solutions and Summit Strategies

Civil/Traffic Engineering: HR Green, FHU, BLN and Merrick

Environmental: ERC and SRM

Surveying: Aztec

Geotechnical: CTL

Construction Assistance: Contour

Landscaping: Norris Design

Please feel free to contact me at 303-257-7653 or todd@terraformas.com with any questions or additional information you may need.

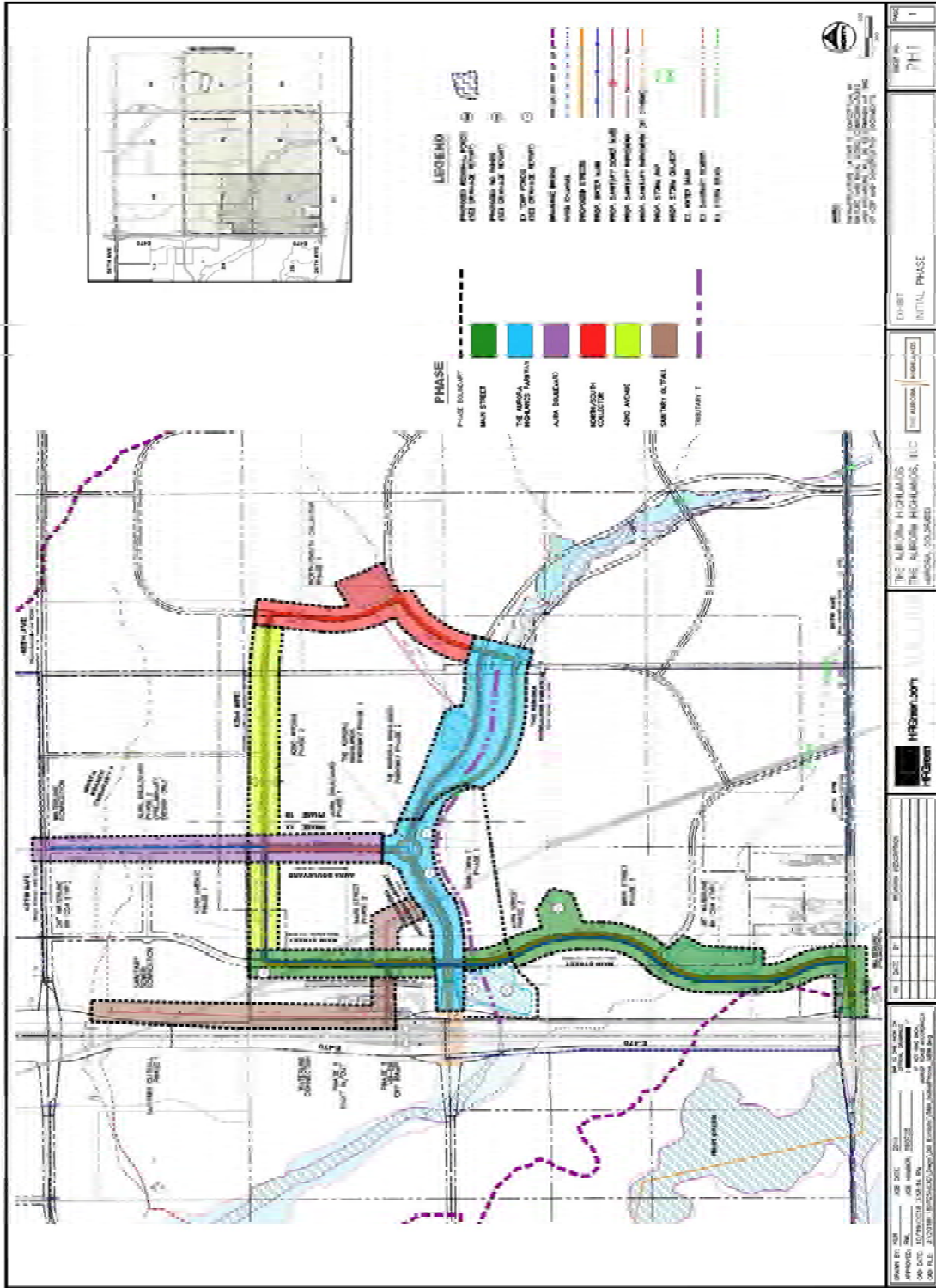
Respectfully,

Todd A. Johnson, P.E.

AACMD Program Manager

For and on behalf of:

Terra Forma Solutions, Inc and AACMD



Aerotropolis Regional Transportation Authority

7:12 AM

Claims Payable

12/17/2018

As of December 17, 2018

	<u>Date</u>	<u>Num</u>	<u>Memo</u>	<u>Open Balance</u>	<u>Check #</u>
Aurora Sentinel					
	11/07/2018	Ad#92905	Initial Publication - Budget Hearing	38.40	
	11/15/2018	Ad#93033	Revised Publication - Budget Hearing	38.40	
Total Aurora Sentinel				<u>76.80</u>	1018
CliftonLarsonAllen					
	11/30/2018	1969888	Nov Management Services	<u>18,381.30</u>	
Total CliftonLarsonAllen				<u>18,381.30</u>	1019
Cohn Marketing					
	12/04/2018	11167	50% of website project fee	<u>4,875.00</u>	
Total Cohn Marketing				<u>4,875.00</u>	1020
Ehlers					
	10/31/2018	78580	Oct Financial Advisor Services	<u>3,000.00</u>	
Total Ehlers				<u>3,000.00</u>	1021
Marchetti & Weaver LLC					
	11/30/2018	15256	Nov Accounting Services & SDA Membership	<u>5,015.82</u>	
Total Marchetti & Weaver LLC				<u>5,015.82</u>	1022
Spencer Fane					
	11/30/2018	6670099	Nov legal services	<u>15,903.65</u>	
Total Spencer Fane				<u>15,903.65</u>	1023
TOTAL				<u><u>47,252.57</u></u>	



Pre-Bill

12100 E. Iliff Ave. Suite 102 • Aurora, CO 80014 • 303-750-7555

Ad # 92905
Date: 11/7/2018
Terms: Prepay
Rep: KH

Bill to: Account ID: 35313

Sold to: Account ID: 35313

Kathy Suazo
Aerotropolis Regional Transportation Authority
8390 E. Crescent Parkway, Suite 500
Greenwood Village, CO 80111

Kathy Suazo
Aerotropolis Regional Transportation Authority
8390 E. Crescent Parkway, Suite 500
Greenwood Village, CO 80111

Charges from 11/8/18 to 11/8/18

PO: budget notice

Date	Pub	Type	Description	Pg	Lvl	Price	Discount	Applied	Due
11/8/18	AS	Ad	Legals: NOTICE AS TO -			\$37.40			\$37.40
11/8/18	AS	Clip Charge	Clip Charge			\$1.00			\$1.00

**NOTICE AS TO
PROPOSED BUDGET
AND
NOTICE CONCERNING
BUDGET AMENDMENT**

NOTICE IS HEREBY GIVEN that the proposed budget for the ensuing year of 2019 has been submitted to the Aerotropolis Regional Transportation Authority ("Authority"). Such proposed budget will be considered at a special meeting and public hearing of the Board of Directors of the Authority to be held at the City of Aurora, 15151 E. Alameda Avenue, Aurora, Colorado 80012 (5th Floor Mt. Elbert Conference Room) at 11:00 a.m. on November 14, 2018.

NOTICE IS FURTHER GIVEN that an amendment to the 2018 budget of the Authority may also be considered at the above-referenced meeting and public hearing of the Board of Directors of the Authority. A copy of the proposed 2019 budget and the amended 2018 budget, if required, are available for public inspection at the offices of CliftonLarsonAllen LLP, 8390 E. Crescent Parkway, Suite 300, Greenwood Village, Colorado 80111. Any interested elector within the Authority may, at any time prior to final adoption of the 2019 budget and the amended 2018 budget, if required, file or register any objections thereto.

AEROTROPOLIS REGIONAL
TRANSPORTATION AUTHORITY

By: /s/ Bob Blodgett
Authority Manager

Publication: November 8, 2018
Sentinel

\$38.40	\$38.40
---------	---------

Please return this portion with your payment

Display Pre-Bill

Remit Payment to:
Aurora Media Group
12100 E. Iliff Ave. Suite 102
Aurora, CO 80014
Phone: 303-750-7555
Fax: 720-324-4965

Amount Due \$38.40

Amount Enclosed _____

Kathy Suazo
Aerotropolis Regional Transportation Authority
8390 E. Crescent Parkway, Suite 500
Greenwood Village, CO 80111

Issue Date: 11/8/2018
Pre-Bill Date: 11/7/2018
Ad # 92905
Account # 35313



Pre-Bill

12100 E. Iliff Ave. Suite 102 • Aurora, CO 80014 • 303-750-7555

Ad # 93033
Date: 11/15/2018
Terms: Prepay
Rep: KH

Bill to: Account ID: 35313

Sold to: Account ID: 35313

Kathy Suazo Aerotropolis Regional Transportation Authority 8390 E. Crescent Parkway, Suite 500 Greenwood Village, CO 80111

Kathy Suazo Aerotropolis Regional Transportation Authority 8390 E. Crescent Parkway, Suite 500 Greenwood Village, CO 80111

Charges from 11/15/18 to 11/15/18

PO: budget notice

Date	Pub	Type	Description	Pg	Lvl	Price	Discount	Applied	Due
11/15/18	AS	Ad	Legals: NOTICE AS TO -			\$37.40			\$37.40
11/15/18	AS	Clip Charge	Clip Charge			\$1.00			\$1.00

**NOTICE AS TO
PROPOSED BUDGET
AND
NOTICE CONCERNING
BUDGET AMENDMENT**

NOTICE IS HEREBY GIVEN that the proposed budget for the ensuing year of 2019 has been submitted to the Aerotropolis Regional Transportation Authority ("Authority"). Such proposed budget will be considered at a special meeting and public hearing of the Board of Directors of the Authority to be held at the City of Aurora, 15151 E. Alameda Avenue, Aurora, Colorado 80012 (5th Floor Mt. Elbert Conference Room) at 11:00 a.m. on November 28, 2018.

NOTICE IS FURTHER GIVEN that an amendment to the 2018 budget of the Authority may also be considered at the above-referenced meeting and public hearing of the Board of Directors of the Authority. A copy of the proposed 2019 budget and the amended 2018 budget, if required, are available for public inspection at the offices of CliftonLarsonAllen LLP, 8390 E. Crescent Parkway, Suite 300, Greenwood Village, Colorado 80111. Any interested elector within the Authority may, at any time prior to final adoption of the 2019 budget and the amended 2018 budget, if required, file or register any objections thereto.

AEROTROPOLIS REGIONAL
TRANSPORTATION AUTHORITY

By: /s/ Bob Blodgett
Authority Manager

Publication: November 15, 2018
Sentinel

\$38.40			\$38.40
---------	--	--	---------

Please return this portion with your payment

Remit Payment to:

Aurora Media Group
12100 E. Iliff Ave. Suite 102
Aurora, CO 80014
Phone: 303-750-7555
Fax: 720-324-4965

Display Pre-Bill

Amount Due	\$38.40
-------------------	----------------

Amount Enclosed _____

Issue Date: 11/15/2018

Pre-Bill Date: 11/15/2018

Ad # 93033

Account # 35313

Kathy Suazo
Aerotropolis Regional Transportation Authority
8390 E. Crescent Parkway, Suite 500
Greenwood Village, CO 80111



CliftonLarsonAllen LLP
370 Interlocken Blvd
Suite 500
Broomfield, CO 80021-9836
(303) 466-8822

Aerotropolis Regional Transit Authority
c/o Spencer Fane LLP
1700 Lincoln, #2000
Denver, CO 80203

Account Number 011-045387
Invoice Date 12/7/2018
Invoice # 1969888
Authorization Number 0001284428

Professional services rendered through November 30, 2018 in connection with:

Management services	\$20,133.50
Direct costs	247.80
Goodwill discount	(2,000.00)

Invoice Total \$18,381.30

We Appreciate Your Business and Referrals

Payment is due upon receipt.
CliftonLarsonAllen LLP PO Box 679349 Dallas, TX 75267-9349 (303) 466-8822

Please detach and remit payment to the address below.

CliftonLarsonAllen LLP
PO Box 679349
Dallas, TX 75267-9349

Amount Remitted \$ _____
Account Number 011-045387
Invoice Number 1969888

To pay your bill electronically please visit claconnect.com/billpay



Attachment to Invoice 1969888 Dated 12/7/2018

Client: 011-045387 Aerotropolis Regional Transit Authority

Date	Name	Office	Hours	Engagement		Description
				Rate	Amount	
Engagement: OS -Managment Svcs - 2018						
Task Code: - Travel Time						
11/30/2018	P Cipperly	011 Denv. Area	0.50	75.00	37.50	Travel to and from Cohn meeting
Subtotal for Task Code:- Travel Time			0.50		37.50	
Task Code: - General						
10/19/2018	K Raybe-Suazo	011 Denv. Area	0.20	120.00	24.00	Communications re ARTA draft term sheet with AACMD.
10/19/2018	K Raybe-Suazo	011 Denv. Area	0.20	120.00	24.00	Agenda prep. Communications with Bob, Anna and Tom re same. Forward for review.
11/01/2018	A Jones	011 Denv. Area	0.90	205.00	184.50	internal coordination re recorded meeting storage; agenda review and revise; draft minutes
11/01/2018	K Raybe-Suazo	011 Denv. Area	0.20	130.00	26.00	Agenda updates. Communication re review and additoinal changes.
11/01/2018	K Raybe-Suazo	011 Denv. Area	0.10	130.00	13.00	Communication re meeting follow up.
11/01/2018	K Raybe-Suazo	011 Denv. Area	0.10	130.00	13.00	File maintenance. Calendar update.
11/01/2018	B Blodgett	011 Denv. Area	1.00	290.00	290.00	folo up list, email all, MAM/EC/TJ re cost verifiers, nov 7 agenda draft, KS, AJ, TG.
11/02/2018	K Raybe-Suazo	011 Denv. Area	0.10	130.00	13.00	Communication re minute status
11/02/2018	K Raybe-Suazo	011 Denv. Area	0.10	130.00	13.00	Communications re loga for letter to the City. Forward to Ehlers.
11/02/2018	K Raybe-Suazo	011 Denv. Area	0.30	130.00	39.00	Communication re market study. Receipt. Electronic filing. Upload to BoardPaq.
11/02/2018	K Raybe-Suazo	011 Denv. Area	0.20	130.00	26.00	Communication from AACMD legal confirming proposals for potential cost verifiers.
11/02/2018	K Raybe-Suazo	011 Denv. Area	0.40	130.00	52.00	Communications re additions to agenda. Agenda prep. Prep notice of special meeting. Communication with the County re notice. Forward for posting. Communication with the City re notice. Forward for posting.
11/02/2018	B Blodgett	011 Denv. Area	0.70	290.00	203.00	MB, power point, draft oct 31 minutes.
11/04/2018	B Blodgett	011 Denv. Area	0.30	290.00	87.00	TJ re project info, MAM re term sheet, int rate, MB, review.
11/05/2018	B Blodgett	011 Denv. Area	1.20	290.00	348.00	KS/TG re docs, call, TG, review docs, call TG, discuss, minutes, agenda, KS, MB re RFP, MB re COA letter
11/05/2018	K Raybe-Suazo	011 Denv. Area	0.20	130.00	26.00	Communications re status of cost verifier selection.
11/05/2018	K Raybe-Suazo	011 Denv. Area	0.20	130.00	26.00	Receipt of numerous market study documents from Carla. Electronic filing. Upload to boardpaq.
11/05/2018	K Raybe-Suazo	011 Denv. Area	0.10	130.00	13.00	Receipt of confirmation of posting notice. Compile.
11/05/2018	K Raybe-Suazo	011 Denv. Area	0.20	130.00	26.00	Communication from Ehlers re power point for boardpaq. Receipt. Electronic filing. UPLoad to boardpaq.

11/05/2018	K Raybe-Suazo	011 Denv. Area	0.10	130.00	13.00	Communication from legal re updated by-laws. Receipt. Prep for execution. 22
11/05/2018	K Raybe-Suazo	011 Denv. Area	0.20	130.00	26.00	Arrange conference call with accountants, Ehlers and legal .
11/05/2018	P Cipperly	011 Denv. Area	0.10	75.00	7.50	File upload and send
11/05/2018	J Colby	011 Denv. Area	0.15	92.00	13.80	File Maintenance
11/05/2018	K Raybe-Suazo	011 Denv. Area	0.20	130.00	26.00	Communications re draft RFP or UW services.
11/05/2018	K Raybe-Suazo	011 Denv. Area	0.90	130.00	117.00	Post meeting follow up. Electronic filing. Upload docs to Boardpaq. Minute prep.
11/05/2018	A Jones	011 Denv. Area	0.40	205.00	82.00	RFP review and edit
11/05/2018	A Jones	011 Denv. Area	0.30	205.00	61.50	10-24 minutes review and edit
11/06/2018	B Blodgett	011 Denv. Area	1.00	290.00	290.00	call TG, MB re DGCMD, review, term sheet review, table, TTG, conf call MB/JM/TG/AJ/RG
11/06/2018	K Raybe-Suazo	011 Denv. Area	0.10	130.00	13.00	Communications with legal and Anna re updates to minutes. Receipt. Electronic filing. Upload to packet folder.
11/06/2018	K Raybe-Suazo	011 Denv. Area	0.10	130.00	13.00	Communication from Ehlers re RFP for UW. Receipt. Electronic filing. Upload to packet folder.
11/06/2018	K Raybe-Suazo	011 Denv. Area	0.20	130.00	26.00	Communication from legal re post packet email re COGCC approval. Receipt. Electronic filing. Upload to Boardpaq post packet. Prep for handouts.
11/06/2018	K Raybe-Suazo	011 Denv. Area	0.70	130.00	91.00	Communications with Ehlers re letter to Aurora and RFP. Receipt. Electronic filing. Upload to packet folder. Packet prep. Paginate. Link. Upload to BoardPaq, Communication with board and consultants re same. Forward. Prep working file with packets, agendas, signature documents. Prep agenda for November 14th meeting/budget hearing.
11/06/2018	A Jones	011 Denv. Area	0.50	205.00	102.50	market study data review; email review; packet review
11/06/2018	A Jones	011 Denv. Area	0.50	205.00	102.50	call re meeting
11/06/2018	K Raybe-Suazo	011 Denv. Area	0.20	130.00	26.00	Communication from legal re revised term sheet and summary table. Receipt. Compile for meeting hand outs.
11/07/2018	A Jones	011 Denv. Area	4.50	205.00	922.50	attend board meeting
11/07/2018	K Raybe-Suazo	011 Denv. Area	0.20	130.00	26.00	Communication with Bob re agenda updates. Communication with legal, Ehlers and accountant re draft agenda. Forward for review.
11/07/2018	K Raybe-Suazo	011 Denv. Area	0.40	130.00	52.00	Update agenda for November 14th meeting. Prep November 28th agenda.
11/07/2018	K Raybe-Suazo	011 Denv. Area	0.20	130.00	26.00	Communications with legal re notice postings for November 14th meeting. Communications with Aurora Sentinel re updated notice of budget hearing. Forward.
11/07/2018	K Raybe-Suazo	011 Denv. Area	0.40	130.00	52.00	Communication re cancelling budget hearing and change of location of November 14th meeting. Send out updated calendar invites. Prep new notice of public hearing. Communication with legal re same. Forward for review. Communication with the Sentinel to confirm inability to pull notice for original budget hearing.
11/07/2018	K Raybe-Suazo	011 Denv. Area	0.10	130.00	13.00	Communications with accountant and SDA re payment for membership.
11/07/2018	B Blodgett	011 Denv. Area	4.80	290.00	1,392.00	MB call, MH email, board mtg prep, attend, folo up, nov 14 agenda, KS.
11/08/2018	P Cipperly	011 Denv. Area	1.25	75.00	93.75	Edit audio file, upload, and send
11/08/2018	A Jones	011 Denv. Area	0.25	205.00	51.25	review revised RFP w/MAM comments
11/08/2018	K Raybe-Suazo	011 Denv. Area	0.30	130.00	39.00	Meeting follow up. Electronic filing. Upload Cot. 24th minutes to BoardPaq. Communication with legal re approved minutes and bylaws. Forward for files.
11/08/2018	B Blodgett	011 Denv. Area	2.50	290.00	725.00	RG re bills, DG, MB re RFP, review, TG re term sheet, AH cornerstone event, DG, CT, JB, MAM, TJ discuss status

11/09/2018	A Jones	011 Denv. Area	0.40	205.00	82.00	work with Ehlers re RFP posting, logisitcs re same
11/09/2018	K Raybe-Suazo	011 Denv. Area	0.40	130.00	52.00	Prep notice of 11-14 special meeting. Communication wth City re same. Forward for posting. Communication with County re same. Forward for posting.
11/09/2018	K Raybe-Suazo	011 Denv. Area	0.30	130.00	39.00	Receipt of Bob's updates to 10-31 minutes. Update. Forward back for review.
11/09/2018	K Raybe-Suazo	011 Denv. Area	0.30	130.00	39.00	Communications re agenda review for final to prep notice.
11/09/2018	B Blodgett	011 Denv. Area	0.80	290.00	232.00	MB re RFP, draft nov 7 mtg minutes.
11/11/2018	K Raybe-Suazo	011 Denv. Area	0.10	130.00	13.00	Update district admin calendar.
11/11/2018	K Raybe-Suazo	011 Denv. Area	1.10	130.00	143.00	Review notes of Nov. 7th meeting. Minute prep. Forward to Bob and Anna for review.
11/11/2018	K Raybe-Suazo	011 Denv. Area	0.10	130.00	13.00	Communication with legal re Oct. 31st minutes. Forward for review.
11/11/2018	K Raybe-Suazo	011 Denv. Area	0.20	130.00	26.00	Communication from Ehlers re RFP, UW service agreement and documents to include in the packet. Receipt. Electronic filing. Upload to packet folder.
11/11/2018	K Raybe-Suazo	011 Denv. Area	0.10	130.00	13.00	Communication from the Sentinel re publication of budget hearing on Nov. 28th. Request for affidavit of publication.
11/11/2018	K Raybe-Suazo	011 Denv. Area	0.10	130.00	13.00	Communication with legal re status of 2019 annual admin resolution for packet.
11/12/2018	K Raybe-Suazo	011 Denv. Area	0.10	130.00	13.00	Communiation with Rick re claims for the packet.
11/12/2018	K Raybe-Suazo	011 Denv. Area	0.20	130.00	26.00	Update notice of Nov. 14th meeting. Communication with City and County re same. Forward for posting.
11/12/2018	K Raybe-Suazo	011 Denv. Area	0.10	130.00	13.00	Communication from the Sentinel re proof of publication of new budget hearing date. Receipt. Compile.
11/12/2018	K Raybe-Suazo	011 Denv. Area	1.00	130.00	130.00	Minute prep. Final packet prep. Number. Paginate. Link. Electronic filing. Upload to BoardPaq. Communication with board and consultants re same. Forward. Prep working file.
11/12/2018	A Jones	011 Denv. Area	0.30	205.00	61.50	correspond with M Buck; document review
11/13/2018	P Cipperly	011 Denv. Area	0.20	75.00	15.00	Resend audio file due to timeout
11/13/2018	J Colby	011 Denv. Area	0.15	92.00	13.80	Insurance renewal processing
11/13/2018	A Jones	011 Denv. Area	0.60	205.00	123.00	review correspondence; review AdCo responses, call with Ehlers, coordination re same; meeting logistics
11/13/2018	K Raybe-Suazo	011 Denv. Area	0.10	130.00	13.00	Communicatoin from Johnson re responses from potential consultants. Forward to board and consultants.
11/13/2018	K Raybe-Suazo	011 Denv. Area	0.20	130.00	26.00	Communications re repsonse to county comments on term sheet. Receipt. Prep post packet and hand outs for meetign.
11/13/2018	K Raybe-Suazo	011 Denv. Area	0.30	130.00	39.00	Minute prep.
11/13/2018	K Raybe-Suazo	011 Denv. Area	0.10	130.00	13.00	Send calendar invites to consultants re Nov. 14thmeeting prep.
11/13/2018	B Blodgett	011 Denv. Area	1.20	290.00	348.00	MB re Adams Co comments, KS, set call, nov 7 minutes, KS, revise, conf call TG/RG/JM re board mtg, KS re minutes, TJ re cost cert.
11/14/2018	P Cipperly	011 Denv. Area	0.30	75.00	22.50	Communication with proposals about bid winner
11/14/2018	A Jones	011 Denv. Area	4.50	205.00	922.50	Nov 14 board meeting
11/14/2018	A Jones	011 Denv. Area	0.50	205.00	102.50	website follow-up
11/14/2018	K Raybe-Suazo	011 Denv. Area	0.10	130.00	13.00	Communication re meeting and approval of website.
11/14/2018	K Raybe-Suazo	011 Denv. Area	0.10	130.00	13.00	Receipt of article re Aurora Highlands agreement re drilling with Conoco Phillips. Forward to board and consultants.
11/14/2018	K Raybe-Suazo	011 Denv. Area	0.20	130.00	26.00	Meeting prep.
11/14/2018	K Raybe-Suazo	011 Denv. Area	0.10	130.00	13.00	Communications with legal re deferring approval of the annual admin resolution.
11/14/2018	B Blodgett	011 Denv. Area	6.50	290.00	1,885.00	KS, prep, attend board mtg, KS, discuss with MH, debrief, KS re nov 7 minutes, revise.

11/15/2018	P Cipperly	011 Denv. Area	0.10	75.00	7.50	Communication about Cohn website proposal
11/15/2018	A Jones	011 Denv. Area	0.40	205.00	82.00	website coordination
11/15/2018	K Raybe-Suazo	011 Denv. Area	0.30	130.00	39.00	Communications re setting conference call to discuss items for the November 28th meeting.
11/15/2018	K Raybe-Suazo	011 Denv. Area	0.20	130.00	26.00	Communication from Carla re Aurora Highlands regional context map. Receipt. Electronic filing. Upload to BoardPaq. Communication with board and consultants re same. Forward.
11/15/2018	K Raybe-Suazo	011 Denv. Area	0.10	130.00	13.00	Communication re list of whom were sent the RFP. Forward to board and consultants.
11/15/2018	J Colby	011 Denv. Area	0.10	92.00	9.20	File Maintenance
11/15/2018	P Cipperly	011 Denv. Area	0.50	75.00	37.50	Meeting w/ Cohn Marketing about steps forward and scheduling
11/15/2018	B Blodgett	011 Denv. Area	0.40	290.00	116.00	call TJ re design/const schedule, KS re mtg
11/16/2018	J Colby	011 Denv. Area	0.10	92.00	9.20	File Maintenance
11/16/2018	K Raybe-Suazo	011 Denv. Area	0.10	130.00	13.00	Communication re meeting minutes.
11/16/2018	K Raybe-Suazo	011 Denv. Area	0.10	130.00	13.00	Communication with legal re Nov. 7th draft minutes. Forward for review and comment.
11/16/2018	K Raybe-Suazo	011 Denv. Area	0.10	130.00	13.00	Communication from accountant re proposed 2019 budget. Receipt.
11/16/2018	K Raybe-Suazo	011 Denv. Area	0.10	130.00	13.00	Communications re Metrostudy 3Q18 briefing slides.
11/16/2018	B Blodgett	011 Denv. Area	1.50	290.00	435.00	conf call RK/TG/MAM re district timelines, KS/MB re budget, TJ re costs, KS, email re budget, draft nov 14 minutes
11/17/2018	K Raybe-Suazo	011 Denv. Area	1.00	130.00	130.00	Review Bob's notes from Nov. 14th meeting. Draft minutes.
11/19/2018	P Cipperly	011 Denv. Area	0.20	75.00	15.00	Audio file upload and send
11/19/2018	A Jones	011 Denv. Area	0.40	205.00	82.00	review metro study; meeting notes review
11/19/2018	B Blodgett	011 Denv. Area	0.20	290.00	58.00	call Rick G re budget
11/20/2018	K Raybe-Suazo	011 Denv. Area	0.20	130.00	26.00	Communication from legal re review and comment on Nov. 7th minutes. Update. Electronic filing. Upload to packet folder.
11/20/2018	A Jones	011 Denv. Area	0.50	205.00	102.50	internal coordination re website
11/20/2018	A Jones	011 Denv. Area	0.40	205.00	82.00	call with M Hopper
11/20/2018	B Blodgett	011 Denv. Area	0.50	290.00	145.00	email MAM/TJ/all re timelines for term sheet/loan
11/21/2018	B Blodgett	011 Denv. Area	0.70	290.00	203.00	MAM re loan, RG re budget, RG call, discuss
11/26/2018	P Cipperly	011 Denv. Area	0.75	75.00	56.25	Meeting and discussion with Cohn Marketing about next steps for website
11/26/2018	P Cipperly	011 Denv. Area	0.20	75.00	15.00	Called Garrett Bryant at the Creative Group to set up a meeting for future website projects
11/26/2018	A Jones	011 Denv. Area	0.30	205.00	61.50	website coordination; agenda review
11/26/2018	A Jones	011 Denv. Area	1.00	205.00	205.00	website call; statement of work review; logistical coordination with accountant; follow up re all of the above with BB
11/26/2018	K Raybe-Suazo	011 Denv. Area	0.50	130.00	65.00	Meeting and packet prep. Draft timeline.
11/26/2018	K Raybe-Suazo	011 Denv. Area	0.50	130.00	65.00	Communications with legal re documents for the packet. Communications re additional agenda items. Agenda prep.
11/26/2018	K Raybe-Suazo	011 Denv. Area	0.40	130.00	52.00	Agenda prep. Minute prep.
11/26/2018	A Jones	011 Denv. Area	0.40	205.00	82.00	call with Cohn - send examples of websites; correspondence re web setup/design review
11/26/2018	B Blodgett	011 Denv. Area	1.00	290.00	290.00	KS re nov 28 pkt, AJ re website, KS re nov 28 agenda chgs, TG, review, timelines draft, RK call re mtg
11/27/2018	P Cipperly	011 Denv. Area	1.00	75.00	75.00	Filling out Cohn client setup form and scheduling a meeting and connecting with Cohn and Marcetti & Weaver to finalize contract and sending expired audio file links

11/27/2018	A Jones	011 Denv. Area	0.60	205.00	123.00	website logistics, coordination; correspondence review
11/27/2018	A Jones	011 Denv. Area	0.40	205.00	82.00	meeting prep; conversation with Tom George; internal coordination re same
11/27/2018	K Raybe-Suazo	011 Denv. Area	0.10	130.00	13.00	File maintenance. Update budget tracking spreadsheet.
11/27/2018	K Raybe-Suazo	011 Denv. Area	1.00	130.00	130.00	Final packet prep. Paginate. Link. Electronic filing. Upload to BoardPaq. Communication with the board, consultants and packet distribution re same. Forward. Prep working file:packets, agendas and signature folder. REceipt of post packet documents. Electronic filing. Prep for handouts. .
11/27/2018	K Raybe-Suazo	011 Denv. Area	0.40	130.00	52.00	Review revisions to timelines. Update. Communication with consultants re same. Forward for review. Forward to AACMD consultants.
11/27/2018	K Raybe-Suazo	011 Denv. Area	0.40	130.00	52.00	Communications with legal re Cohn agreement and agenda review. Prep notice of special meeting. Communication with City re same. Forward for posting. Communication with County re same. Forward for posting.
11/27/2018	K Raybe-Suazo	011 Denv. Area	0.30	130.00	39.00	Communications with legal re updates to Cohn agreement and final agenda.
11/27/2018	B Blodgett	011 Denv. Area	0.80	290.00	232.00	time line draft, KS, RK, MH, review TJ info, IGA, KS, MAM re time line, revise, respond
11/28/2018	K Raybe-Suazo	011 Denv. Area	0.70	130.00	91.00	Meeting prep. Update timelines. Upload docs to Boardpaq.
11/28/2018	A Jones	011 Denv. Area	4.00	205.00	820.00	attend board meeting; follow up items
11/28/2018	A Jones	011 Denv. Area	0.90	205.00	184.50	website solutions
11/28/2018	P Cipperly	011 Denv. Area	0.50	75.00	37.50	Meeting with Anna to discuss website update and began creating changes
11/28/2018	K Raybe-Suazo	011 Denv. Area	0.20	130.00	26.00	Communications re conference call re RFP's and 1205 meeting prep. Sent outlook invites.
11/28/2018	K Raybe-Suazo	011 Denv. Area	0.20	130.00	26.00	Communications re Cohn website timeline.
11/28/2018	B Blodgett	011 Denv. Area	5.20	290.00	1,508.00	final timeline chart, KS, review, prep for board mtg, attend board mtg, revise approved timeline, AJ re website status, team email re RFP's, MAM text, MH text, files. Website updating + meeting
11/29/2018	P Cipperly	011 Denv. Area	7.00	75.00	525.00	internal review re website layout, review with BB, KS and PC; follow up with Paige re verbiage
11/29/2018	A Jones	011 Denv. Area	1.30	205.00	266.50	call with T George re ARTA/CORA; call with Cohn re new schedule; coordination with P Cipperly re same
11/29/2018	A Jones	011 Denv. Area	1.10	205.00	225.50	call with Cohn; review and revise web layout and design with PC; update docs; verbiage;
11/29/2018	A Jones	011 Denv. Area	2.20	205.00	451.00	Communication re request for executed minutes. Communication with legal re missing items. Receipt. Electronic filing. Upload to Boardpaq. Communication with Steve Fesch re same. Forward per his request. Update timeline revisions.
11/29/2018	K Raybe-Suazo	011 Denv. Area	0.50	130.00	65.00	Communication frim Steve Fesch requesting minutes of all meetings since organization. Communication with legal re same.
11/29/2018	K Raybe-Suazo	011 Denv. Area	0.20	130.00	26.00	Meeting regarding website impementation and design.
11/29/2018	K Raybe-Suazo	011 Denv. Area	0.70	130.00	91.00	Updates to timeline. Prep next agenda.
11/29/2018	B Blodgett	011 Denv. Area	2.00	290.00	580.00	website outline, timeline revise, KS, MAM, net effective int rate, email to all, website mtg AJ/PC/KS, MH re timeline, Kyle S re RFP's, GKB discuss
11/30/2018	P Cipperly	011 Denv. Area	1.00	75.00	75.00	Meeting with Cohn Marketing regarding website
11/30/2018	A Jones	011 Denv. Area	2.00	205.00	410.00	meet with Cohn, follow-up tasks with PC; refune verbiage
11/30/2018	K Raybe-Suazo	011 Denv. Area	0.30	130.00	39.00	File maintenance. Update email folder. Create CORA and website folders.

11/30/2018	K Raybe-Suazo	011 Denv. Area	1.00	130.00	130.00	Review Bob's notes. Prep 11-28 minutes.
11/30/2018	K Raybe-Suazo	011 Denv. Area	0.40	130.00	52.00	Multiple communciations re website set up and item placed on it. ²⁶
11/30/2018	K Raybe-Suazo	011 Denv. Area	0.40	130.00	52.00	Multiple communications wtih legal, board and consultants re CORA requests.
11/30/2018	K Raybe-Suazo	011 Denv. Area	0.20	130.00	26.00	Communication from Steve Fesch requesting additional documents and meeting recordings. Communication with legal re same.
11/30/2018	K Raybe-Suazo	011 Denv. Area	0.10	130.00	13.00	Communications re Sentinnel article re project. Forward link to board and consultants.
11/30/2018	B Blodgett	011 Denv. Area	1.60	290.00	464.00	flow chart re cost verify design, CORA requests, WM, revise timeline, dec 5 agenda, revise nov 28 minutes, website update, AJ
Subtotal for Task Code:- General			<u>100.35</u>		<u>19,942.25</u>	
Task Code: - Mileage						
10/02/2018	B Blodgett	011 Denv. Area	0.00	0.55	13.08	mtg at MB ofc
10/03/2018	B Blodgett	011 Denv. Area	0.00	0.55	9.27	mtg at COA
10/10/2018	B Blodgett	011 Denv. Area	0.00	0.55	32.70	mtg at Ad CO.
10/17/2018	B Blodgett	011 Denv. Area	0.00	0.55	9.27	mtg at COA
10/24/2018	B Blodgett	011 Denv. Area	0.00	0.55	32.70	mtg at Ad Co.
10/24/2018	A Jones	011 Denv. Area	0.00	0.55	32.16	Travel to and from Adams County Government for ARTA board meeting
10/29/2018	B Blodgett	011 Denv. Area	0.00	0.55	13.08	mtg at MB
10/29/2018	A Jones	011 Denv. Area	0.00	0.55	9.81	Travel to and from McGeadt Becher offices
10/31/2018	B Blodgett	011 Denv. Area	0.00	0.55	9.27	mtg at COA
10/31/2018	A Jones	011 Denv. Area	0.00	0.55	8.72	travel to and from board meeting
11/07/2018	A Jones	011 Denv. Area	0.00	0.55	32.70	Travel to and from Adams County
11/14/2018	A Jones	011 Denv. Area	0.00	0.55	32.70	Travel to and from Nov 14 board meeting
Subtotal for Task Code:- Mileage			<u>0.00</u>		<u>235.46</u>	
Task Code: - Other						
11/07/2018		No Office	0.00	0.00	3.24	OpenVoice
11/16/2018		No Office	0.00	0.00	3.26	OpenVoice
11/30/2018		No Office	0.00	0.00	5.14	OpenVoice
11/30/2018		No Office	0.00	0.00	0.70	OpenVoice
Subtotal for Task Code:- Other			<u>0.00</u>		<u>12.34</u>	
Subtotal for engagement:- OS -Managment Svcs - 2018			<u>100.85</u>		<u>20,227.55</u>	
Grand Total			<u><u>100.85</u></u>		<u><u>20,227.55</u></u>	



INVOICE

Aerotropolis Regional Transit Authority
8390 E. Crescent Parkway
Suite 300
Englewood, CO 80111

Invoice # 11167
Invoice Date 12/4/2018
Due Date 1/3/2019
Terms Net 30

Project AER-0004 - 2018 ARTA Website Design & Development Billing Job
AE Debbie Berschling

50% of project fees for agency services	\$4,875.00
<i>- includes design, development of site for up to 7 pages, foundational search and ARTA logo extension</i>	

Invoice Total	<u>\$4,875.00</u>
Amount Due	<u>\$4,875.00</u>

THANK YOU. We appreciate your business!

Terms are as indicated above on invoice. A charge of 1% per month may be applied to all invoices not paid within the stated terms. If you have questions about this invoice, please call Andrew at (303) 839-1415 x147 or email Andrew@CohnMarketing.com.

Remit to address:

COHN Marketing
2434 W. Caithness Pl.
Denver, CO 80211

Tax id #: 20-0522053



Ehlers

3060 Centre Pointe Drive
Roseville, MN 55113-1105
Tel: 651-697-8500

Invoice

Rick Gonzales
Aerotropolis Regional Transportation Authority
245 Century Circle, STE 103
Louisville, CO 80027

Invoice Date: Nov 12, 2018
Invoice Num: 78580
Billing Through: Oct 31, 2018

~~Non-Project Specific Work (Aerotropolis Regional Transportation Authority | CO: Non-Spec) -- Managed by (James Mann)~~

Professional Services

<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
10/10/2018	James Mann	10/10 Authority Mtg	4.00	\$1,000.00
10/15/2018	Melissa Buck	Preparation	4.00	\$0.00
10/16/2018	Melissa Buck	Preparation	4.00	\$0.00
10/16/2018	James Mann	Call re updated financial models	0.50	\$125.00
10/17/2018	Melissa Buck	Attend Meeting	3.00	\$0.00
10/17/2018	Melissa Buck	Preparation	2.00	\$0.00
10/17/2018	Melissa Buck	Alternative Financing Discussions	1.00	\$0.00
10/17/2018	James Mann	Call re updated financial models	1.00	\$250.00
10/19/2018	Melissa Buck	Preparation	1.50	\$0.00
10/21/2018	Melissa Buck	Term Sheet Drafting	2.00	\$0.00
10/22/2018	Melissa Buck	Term Sheet Drafting	2.50	\$0.00
10/23/2018	Melissa Buck	Preparation	1.00	\$0.00
10/24/2018	Melissa Buck	Attend Meeting	4.00	\$0.00
10/24/2018	James Mann	Board Meeting	3.00	\$750.00
10/25/2018	Melissa Buck	Term Sheet Drafting	1.00	\$0.00
10/25/2018	James Mann	w/potential underwriter	1.00	\$250.00
10/25/2018	James Mann	Revised term sheet	0.50	\$125.00
10/26/2018	James Mann	Revised term sheet	0.75	\$187.50
10/30/2018	Melissa Buck	Alternative Financing Discussions	2.00	\$0.00
10/30/2018	James Mann	Mgmt Team Call	1.25	\$312.50
10/31/2018	Melissa Buck	Attend Meeting	3.50	\$0.00

Total Service Amount: \$3,000.00

Amount Due This Invoice: \$3,000.00

This invoice is due upon receipt

Marchetti & Weaver, LLC

28 Second Street, Suite 213
Edwards, CO 81632
(970) 926-6060

Aerotropolis Regional Transportation Authority
245 Century Circle, Suite 103
Louisville, CO 80027

Invoice No. 15256
Date 11/30/2018
Client No. ARTA

Accounting Services

11/01/2018	Prepare and send audit RFP because one firm declined to submit a proposal. Respond to follow up questions.			
11/06/2018	Review documents and attend conference call regarding same.			
11/08/2018	Work on accounts payable.			
11/08/2018	Reconcile bank accounts.			
11/12/2018	Process and pay bills. Prepare Claims Payable Report for Board packet. Email same to CLA/Kathy. TCW SDA to pay dues and request access to Aerotropolis on website.			
11/12/2018	Work on 2019 budget and 2018 forecast. TCW Eric re same.			
11/12/2018	Review Ehlers response to ADCO.			
11/12/2018	Discussion w/ Rick re. financing proposal.			
11/13/2018	TCW City regarding calculation of use tax and timing of collections. Forward IGA to Aurora/Trevor.			
11/13/2018	Consultant conference call, meeting preparation.			
11/16/2018	Review budget status with Eric. Correspondence with consultants.			
11/20/2018	Update budget and forecast for professional services. TCW Ehlers regarding bonding assumptions.			
11/21/2018	Work on 2018 Forecast and 2019 Budget. TCW Bob Blodgett re same. TCW Eric regarding financing assumptions for cash flow bond.			
11/26/2018	Review, discuss, revise and finalize financials.			
11/28/2018	TCW Eric prior to board meeting regarding potential budget amendment. TCW Eric subsequent to board meeting for update and discussion of 2019 budget and mill levy certifications.			
	Weaver	1.00	\$210.00	
	Gonzales	8.00	\$148.00	
				\$ 1,394.00

Administrative Services

11/07/2018	Board meeting. Travel to and from.
11/13/2018	Attend conf call w/ consultants.
11/14/2018	Attend board meeting. Includes travel to and from.
11/14/2018	Board meeting update to Eric. Discussed budget and financial statement impacts.
11/14/2018	Update from Rick on outcome of Board meeting.

11/17/2018	Filing of accumulated paperwork, updating task list.			
11/28/2018	Update from Rick on outcome of Board meeting.			
11/28/2018	Attend board meeting. Travel to and from.			
	Weaver	1.50	\$210.00	
	Gonzales	12.75	\$148.00	
				2,202.00
Budget Services				
11/14/2018	Work on 2019 budget. TCW Eric regarding financing and capital assumptions.			
11/14/2018	Review and revise financials and prelim budget.			
11/15/2018	Update budget and email to consultant group.			
11/15/2018	Revise and discuss prelim budget.			
11/21/2018	Discuss and revise budget.			
11/26/2018	Review, discuss, revise and finalize prelim budget.			
11/28/2018	Discussion re. need for budget amendment of Districts spends more than \$750K.			
	Weaver	3.75	\$210.00	
	Gonzales	1.50	\$148.00	
				<u>1,009.50</u>
			Total For Services	4,605.50
SDA Registration Reimbursement			\$ 383.75	
Postage			1.50	
Travel & Auto Expenses			<u>25.07</u>	
			Total For Expenses	<u>410.32</u>
			Current Amount Due	<u>\$ 5,015.82</u>

Special District Association of Colorado
 225 East 16th Avenue, Suite 1000
 Denver, CO 80203
 (303)863-1733
 meredith@sdaco.org
 http://www.sdaco.org

INVOICE

BILL TO

Aerotropolis Regional
 Transportation Authority
 8390 E Crescent Parkway
 Suite 300
 Greenwood Village, CO 80111

INVOICE # 21778
DATE 08/31/2018
DUE DATE 09/30/2018
TERMS Net 30

DATE	ACTIVITY	QTY	RATE	AMOUNT
08/31/2018	District Dues x New Member District Dues - New Member	1	383.75	383.75
If you have any questions about your invoice, please contact Meredith Quarles at meredith@sdaco.org or (303) 863-1733.				
PAYMENT				383.75
BALANCE DUE				\$0.00

PAID

paid w/ MW credit card 11.13.18.



Renew/Create SDA Membership

Step 6 of 6: Print Receipt or Invoice

THANK YOU FOR RE-JOINING SDA

Payment must be received by July 1 in order for the 25% discount (Districts Only) for renewing by March 1 to remain valid.

If payment is not received by July 1, the 25% discount is no longer valid and the district will need to pay 100% of the dues calculation.

Would you like to update your Transparency Notice as well? If so, click on button below

Special District Association of Colorado

225 East 16th Avenue
Suite 1000
Denver, CO 80203

Date: 08/31/2018
Invoice #:
2018102525165864176

Bill To

Name Aerotropolis Regional Transportation Authority
Street Address 8390 E. Crescent Parkway
City Greenwood Village
State Colorado
Postal Code 80111

Profile

District Aerotropolis Regional Transportation Authority
Street Address 8390 E. Crescent Parkway
City Greenwood Village
State Colorado
Postal Code 80111
Phone 303-779-5710
Email wendi.mclaughlin@claconnect.com
Population 0
Estimated Population Served 0

Membership Dues

Budgeted Expenditures \$ 1,124,000.00
Exclusions
Debt Service \$ 0.00
Lease Purchase Agreements \$ 0.00
Capital Outlay \$ 750,000.00
Dues Calculation
Net Appropriated Expenditure \$ 374,000.00
Dues for 2018 \$ 383.75
Discount 50%
District is a Pool Member No

# of Full Time Employees	0	CEBT Health Insurance Member	No
# of Part Time Employees		Inactive according to Colorado Law	No
Board Meeting	as needed		
Budget	0		
Counties	Adams		
District Type	Other		
Mill Levy			
Term Limits			
Management Company			
Law Firm			
Accounting Firm			

Contacts**Bob Blodgett**

Job Title	Manager
Street Address	8390 E. Crescent Parkway, Suite 300
City	Greenwood Village
State	Colorado
Postal Code	80111
Phone	303-779-5710
Email	bob.blodgett@claconnect.com
SDA News Preference	E-Mail
Relationship to District	
Primary Contact for District	No

Wendi McLaughlin

Job Title	Assistant Manager
Street Address	8390 E Crescent Pkwy., Suite 300
Supplemental Address 1	Suite 300
City	Greenwood Village
State	Colorado
Postal Code	80111
Phone	303-779-5710
Email	wendi.mclaughlin@claconnect.com
SDA News Preference	E-Mail
Relationship to District	
Primary Contact for District	Yes

Rick Gonzales

Job Title	Accountant
Street Address	245 Century Circle, Suite 103

Anna Jones

Job Title	Assistant Manager
Street Address	8390 E. Crescent Parkway, Suite 300
City	Greenwood Village
State	Colorado
Postal Code	80111
Phone	303-779-5710
Email	anna.jones@claconnect.com
SDA News Preference	E-Mail
Relationship to District	
Primary Contact for District	No

Kathy Suazo

Job Title	District Administrator
Street Address	8390 E. Crescent Parkway, Suite 300
City	Greenwood Village
State	Colorado
Postal Code	80111
Phone	303-793-1403
Email	kathy.suazo@claconnect.com
SDA News Preference	E-Mail
Relationship to District	
Primary Contact for District	No

Tom George

Job Title	Attorney
Street Address	1700 Lincoln Street, Suite 2000

City Louisville
 State Colorado
 Postal Code 80027
 Phone 720-210-9137
 Email rick@mwcpaa.com
 SDA News Preference E-Mail
 Relationship to District
 Primary Contact for District No

Rick Kron

Job Title Attorney
 Street Address 1700 Lincoln Street, Suite 2000
 City Denver
 State Colorado
 Postal Code 80203
 Phone 303-839-3704
 Email rkron@spencerfane.com
 SDA News Preference E-Mail
 Relationship to District
 Primary Contact for District No

Matthew Hopper

Job Title President
 Street Address 659 South Cherry Street, Suite 1400
 City Denver
 State Colorado
 Postal Code 80246
 Phone 303-339-0042
 Email matt.hopper@aacmd.org
 SDA News Preference E-Mail
 Relationship to District
 Primary Contact for District No

Matthew Hopper

Job Title Chairman
 Street Address 659 South Cherry Street, Suite 1400
 City Denver
 State Colorado
 Postal Code 80246
 Phone 3033390042
 Email matt.hopper@aacmd.org

City Denver
 State Colorado
 Postal Code 80203
 Phone 3038393704
 Email tgeorge@spencerfane.com
 SDA News Preference E-Mail
 Relationship to District
 Primary Contact for District No

David Gruber

Job Title Vice-Chairman
 Street Address 15151 E. Alameda Pkwy., 5th Floor
 City Aurora
 State Colorado
 Postal Code 80012
 Phone 303-739-7015
 Email
 SDA News Preference E-Mail
 Relationship to District
 Primary Contact for District No

Matthew Hopper

Job Title Chairman
 Street Address 659 South Cherry Street, Suite 1400
 City Denver
 State Colorado
 Postal Code 80246
 Phone 3033390042
 Email matt.hopper@aacmd.org
 SDA News Preference E-Mail
 Relationship to District
 Primary Contact for District No

Matthew Hopper

Job Title President
 Street Address 659 South Cherry Street, Suite 1400
 City Denver
 State Colorado
 Postal Code 80246
 Phone 303-339-0042
 Email matt.hopper@aacmd.org

SDA News Preference E-Mail
 Relationship to District
 Primary Contact for District No

Matthew Hopper

Job Title Chairman
 Street Address 659 South Cherry Street, Suite 1400
 City Denver
 State Colorado
 Postal Code 80246
 Phone 3033390042
 Email matt.hopper@aacmd.org
 SDA News Preference E-Mail
 Relationship to District
 Primary Contact for District No

Nicole Johnston

Job Title Secretary
 Street Address 15151 E. Alameda Pkwy., 5th Floor
 City Aurora
 State Colorado
 Postal Code 80012
 Phone 3037397015
 Email njohnston@auroragov.org
 SDA News Preference E-Mail
 Relationship to District
 Primary Contact for District No

Steve O'Dorisio

Job Title
 Street Address 4430 S. Adams County Parkway
 City Brighton

SDA News Preference E-Mail
 Relationship to District
 Primary Contact for District No

Nicole Johnston

Job Title Secretary
 Street Address 15151 E. Alameda Pkwy., 5th Floor
 City Aurora
 State Colorado
 Postal Code 80012
 Phone 3037397015
 Email njohnston@auroragov.org
 SDA News Preference E-Mail
 Relationship to District
 Primary Contact for District No

Nicole Johnston

Job Title Secretary
 Street Address 15151 E. Alameda Pkwy., 5th Floor
 City Aurora
 State Colorado
 Postal Code 80012
 Phone 3037397015
 Email njohnston@auroragov.org
 SDA News Preference E-Mail
 Relationship to District
 Primary Contact for District No

Steve O'Dorisio

Job Title
 Street Address 4430 S. Adams County Parkway
 City Brighton
 State Colorado
 Postal Code 80601
 Phone 7205236293
 Email
 SDA News Preference E-Mail
 Relationship to District
 Primary Contact for District No

Steve O'Dorisio

Job Title
 Street Address 4430 S. Adams County Parkway
 City Brighton

State Colorado
 Postal Code 80601
 Phone 7205236293
 Email
 SDA News Preference E-Mail
 Relationship to District
 Primary Contact for District No

Steve O/Dorisio

Job Title Treasurer
 Street Address 4430 S. Adams County Parkway
 City Brighton
 State Colorado
 Postal Code 80601
 Phone 720-523-6293
 Email
 SDA News Preference E-Mail
 Relationship to District
 Primary Contact for District No

Steve O/Dorisio

Job Title Treasurer
 Street Address 4430 S. Adams County Parkway
 City Brighton
 State Colorado
 Postal Code 80601
 Phone 720-523-6293
 Email
 SDA News Preference E-Mail
 Relationship to District
 Primary Contact for District No

Charles Tedesco

Job Title Director
 Street Address 4430 S. Adams County Parkway
 City Brighton
 State Colorado
 Postal Code 80601
 Phone 7205236293
 Email stedesco@adcogov.org
 SDA News Preference E-Mail
 Relationship to District
 Primary Contact for District No

State Colorado
 Postal Code 80601
 Phone 7205236293
 Email
 SDA News Preference E-Mail
 Relationship to District
 Primary Contact for District No

Steve O/Dorisio

Job Title Treasurer
 Street Address 4430 S. Adams County Parkway
 City Brighton
 State Colorado
 Postal Code 80601
 Phone 720-523-6293
 Email
 SDA News Preference E-Mail
 Relationship to District
 Primary Contact for District No

Charles Tedesco

Job Title Director
 Street Address 4430 S. Adams County Parkway
 City Brighton
 State Colorado
 Postal Code 80601
 Phone 7205236293
 Email stedesco@adcogov.org
 SDA News Preference E-Mail
 Relationship to District
 Primary Contact for District No

Charles Tedesco

Job Title Director
 Street Address 4430 S. Adams County Parkway
 City Brighton
 State Colorado
 Postal Code 80601
 Phone 7205236293
 Email stedesco@adcogov.org
 SDA News Preference E-Mail
 Relationship to District
 Primary Contact for District No

Deleted Contacts

Payment and Billing Information

Pay by check

Name Aerotropolis Regional Transportation
 Authority
Street Address 8390 E. Crescent Parkway
City Greenwood Village
State Colorado
Postal Code 80111

Please send payment to:

Special District Association of Colorado
225 East 16th Avenue
Suite 1000
Denver, CO 80203

2018-08-31
11:08:48



Federal I.D. # 44-0561981

Aerotropolis Regional Transportation Authority
c/o Marchetti & Weaver, LLC
245 Century Circle, Suite 103
Louisville, CO 80027

INVOICE NO.: 667099
INVOICE DATE: 12/11/2018
CLIENT NO.: 5030137
BILL ID: 8370

BILLING SUMMARY

CURRENT INVOICE

Total Legal Fees	15,750.00
Total Disbursements	<u>153.65</u>
Current Total	15,903.65

Please remit payment to:
SPENCER FANE LLP
P.O. BOX 872037
KANSAS CITY, MO 64187-2037
Phone 816.474.8100 | Fax 816.474.3216

No other correspondence should be sent to this address.

12/11/2018
 CLIENT NO.: 5030137
 Aerotropis Regional Transportation
 Authority



Page: 2
 INVOICE NO: 667099

SUMMARY OF INVOICE

FOR PERIOD ENDED 11/30/2018
 (SEE DETAIL ATTACHED)

<u>Matter Number</u>	<u>Matter Description</u>	<u>Fees</u>	<u>Costs</u>	<u>Total</u>
5030137-0001	General District Matters	7,384.00	108.65	7,492.65
5030137-0002	Bond Proceedings - General	4,095.00	0.00	4,095.00
5030137-0004	Minutes	1,534.00	0.00	1,534.00
5030137-0005	Budgets	128.00	0.00	128.00
5030137-0012	Service Plan	352.00	0.00	352.00
5030137-0019	Conflict of Interest	132.00	45.00	177.00
5030137-0300	Contracts/Other Governments	408.00	0.00	408.00
5030137-0400	Contracts/Miscellaneous	544.00	0.00	544.00
5030137-0500	Contracts/Consultants	1,173.00	0.00	1,173.00
	Invoice Total			15,903.65

Trust Balance	0.00
Other Unapplied Payments	0.00

12/11/2018
 CLIENT NO.: 5030137
 Aerotropis Regional Transportation
 Authority



Page: 3
 INVOICE NO: 667099

Re: File 5030137-0001 General District Matters

Invoice for period ended 11/30/2018

FOR SERVICES RENDERED

<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>	<u>Fees</u>
11/2/2018	TNG	Phone conference with J. Robbins regarding COGCC approval of Extraction Oil and Gas permit in Section 19 and potential of RTA joining City of Aurora and Adams County appeal; phone call to M. Hopper regarding same.	0.70	224.00
11/5/2018	TNG	Confer with R. Kron regarding status of ARTA negotiations with AACMD, potential financing options, meetings, and general RTA matters.	1.00	320.00
11/6/2018	NFK	Review oil and gas appeal information.	0.10	51.00
11/6/2018	NFK	Review comparison chart of financing alternatives and 11/5 revision to draft terms.	0.20	102.00
11/7/2018	NFK	Prepare for and attend Board meeting.	3.60	1,836.00
11/7/2018	TNG	Prepare for and attend ARTA meeting at Adams County.	3.40	1,088.00
11/7/2018	TNG	Phone call with M. Hopper and B. Blodgett to prepare meeting agenda.	0.40	128.00
11/8/2018	TNG	Exchange emails with J. Robbins regarding City of Aurora Extraction appeal; phone call with J. Robbins regarding same; draft and send email to ARTA Board to explain same.	0.50	160.00
11/13/2018	TNG	Conference call with CLA and Ehlers to prepare for ARTA Board meeting.	0.50	160.00
11/14/2018	TNG	Prepare for and attend ARTA Board meeting at Adams County.	4.80	1,536.00
11/19/2018	TNG	Exchange emails regarding coordination of certifying engineering and preparing contract for same with M. McGeady; phone call from M. McGeady regarding project status and financing update generally.	0.50	160.00
11/27/2018	NFK	Review timeline; reply to B. Blodgett.	0.10	51.00
11/28/2018	TNG	Prepare for and attend ARTA Board meeting.	3.50	1,120.00
11/30/2018	TNG	Review records request from Mr. Fesch; review email from K. Sauzo regarding same; review ARTA adopted CORA Resolution; exchange emails with K. Sauzo regarding response to CORA request; exchange emails with CLA regarding second CORA request.	1.40	448.00
Total Services				7,384.00

12/11/2018
CLIENT NO.: 5030137
Aerotropolis Regional Transportation
Authority



Page: 4
INVOICE NO: 667099

FOR DISBURSEMENTS ADVANCED

<u>Date</u>	<u>Description</u>	<u>Amount</u>
11/5/2018	Travel Thomas N. George Attend District Board Meeting	108.65
Total Disbursements		<hr/> 108.65
TOTAL FOR FILE 5030137-0001		<hr/> 7,492.65

12/11/2018
 CLIENT NO.: 5030137
 Aerotropis Regional Transportation
 Authority



Page: 5
 INVOICE NO: 667099

Re: File 5030137-0002 Bond Proceedings - General

Invoice for period ended 11/30/2018

FOR SERVICES RENDERED

<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>	<u>Fees</u>
11/5/2018	NFK	Conference with T. George re: status, oil and gas, term sheet.	0.90	459.00
11/5/2018	NFK	Review term sheet; review draft summary of the commitment to the Phasing Plan.	0.40	204.00
11/5/2018	TNG	Revise term sheet based on ARTA Board discussion; prepare summary table of progression of AACMD proposal and significant terms; review and revise Ehlers RFP for financing proposals and send to M. Buck; review and revise Ehlers draft letter to City of Aurora regarding potential financing.	4.00	1,280.00
11/6/2018	NFK	Review ARTA letter to Aurora re: initial financing; attend consultant conference call concerning term sheet and financing; conference with T. George thereafter.	0.90	459.00
11/6/2018	TNG	Phone call with B. Blodgett regarding revised term sheet and summary table of deal terms; revise and finalize term sheet and summary table and send to ARTA Board.	1.30	416.00
11/7/2018	NFK	Conference with T. George re: financing, Board discussions; review PID and GID statutes concerning elector qualifications; conference with T. George re: results.	0.60	306.00
11/14/2018	NFK	Review ARTA Board response to Adams County questions concerning the unsolicited proposal.	0.20	102.00
11/15/2018	TNG	Exchange emails with K. Suazo regarding coordination call with AACMD counsel; conference with R. Kron to give status update on financing options.	0.40	128.00
11/16/2018	TNG	Phone conference with M. McGeady, B. Blodgett and R. Kron regarding possible ARTA financing through District.	0.70	224.00
11/16/2018	NFK	Attend conference call re: financing timing, bonds, status of district contracts.	0.70	357.00
11/27/2018	TNG	Review draft timeline prepare by B. Blodgett; review correspondence and revisions from M. McGeady to same; review status report from T. Johnson.	0.50	160.00
Total Services				4,095.00

12/11/2018
CLIENT NO.: 5030137
Aerotropolis Regional Transportation
Authority



Page: 6
INVOICE NO: 667099

TOTAL FOR FILE 5030137-0002

4,095.00

12/11/2018
 CLIENT NO.: 5030137
 Aerotropis Regional Transportation
 Authority



Page: 7
 INVOICE NO: 667099

Re: File 5030137-0004 Minutes

Invoice for period ended 11/30/2018

FOR SERVICES RENDERED

<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>	<u>Fees</u>
11/5/2018	TNG	Review and revise Oct. 24 ARTA meeting minutes; send redline to K. Suazo.	0.60	192.00
11/6/2018	NFK	Review agenda packet; conference with T. George re: same.	0.40	204.00
11/6/2018	TNG	Review and exchange emails with K. Suazo regarding Nov. 14 meeting agenda and agenda items and notice.	0.30	96.00
11/9/2018	TNG	Review and provide comments on agenda; confer with B. Liming regarding filing disclosures for same.	0.30	96.00
11/16/2018	NFK	Review minutes of 11/7/18; draft email to T. George.	0.30	153.00
11/19/2018	NFK	Conference with T. George re: meeting schedule, status.	0.30	153.00
11/20/2018	TNG	Review and revise Nov. 7 ARTA meeting minutes; send to K. Suazo.	0.50	160.00
11/27/2018	TNG	Exchange emails with K. Suazo regarding preparation of meeting agenda; review and revise agenda.	0.40	128.00
11/30/2018	TNG	Review and revise meeting minutes from Nov. 14 ARTA meeting; prepare draft agenda for purposes of conflict of interest disclosure filing.	1.10	352.00
Total Services				<u>1,534.00</u>
TOTAL FOR FILE 5030137-0004				<u>1,534.00</u>

12/11/2018
 CLIENT NO.: 5030137
 Aerotropolis Regional Transportation
 Authority



Page: 8
 INVOICE NO: 667099

Re: File 5030137-0005 Budgets

Invoice for period ended 11/30/2018

FOR SERVICES RENDERED

<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>	<u>Fees</u>
11/26/2018	TNG	Review and revise draft budget resolution for ARTA Board consideration.	0.40	128.00
Total Services				<hr/> 128.00
TOTAL FOR FILE 5030137-0005				<hr/> 128.00

12/11/2018
 CLIENT NO.: 5030137
 Aerotropolis Regional Transportation
 Authority



Page: 9
 INVOICE NO: 667099

Re: File 5030137-0012 Service Plan

Invoice for period ended 11/30/2018

FOR SERVICES RENDERED

<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>	<u>Fees</u>
11/5/2018	TNG	Review establishing agreement regarding member commitment to Capital Plan; confer with R. Kron regarding same; prepare summary memo regarding same.	1.10	352.00
Total Services				<hr/> 352.00
TOTAL FOR FILE 5030137-0012				<hr/> 352.00

12/11/2018
 CLIENT NO.: 5030137
 Aerotropolis Regional Transportation
 Authority



Page: 10
 INVOICE NO: 667099

Re: File 5030137-0019 Conflict of Interest

Invoice for period ended 11/30/2018

FOR SERVICES RENDERED

<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>	<u>Fees</u>
11/2/2018	BNL	Prepare transactional disclosure packet and e-file same with the Secretary of State on behalf of each director for the upcoming Board meeting; update conflicts of interest filing index accordingly.	0.30	43.50
11/27/2018	BNL	Prepare transactional disclosure packet and e-file same with the Secretary of State on behalf of each director for the upcoming Board meeting; update conflicts of interest filing index accordingly.	0.30	43.50
11/30/2018	KRL	Prepare transactional disclosure packet and e-file same with the Secretary of State on behalf of each director for the upcoming Board meeting; update conflicts of interest filing index accordingly.	0.30	45.00
Total Services				<u>132.00</u>

FOR DISBURSEMENTS ADVANCED

<u>Date</u>	<u>Description</u>	<u>Amount</u>
11/19/2018	Colorado Secretary of State	45.00
Total Disbursements		<u>45.00</u>

TOTAL FOR FILE 5030137-0019

177.00

12/11/2018
CLIENT NO.: 5030137
Aerotropolis Regional Transportation
Authority



Page: 11
INVOICE NO: 667099

Re: File 5030137-0300 Contracts/Other Governments

Invoice for period ended 11/30/2018

FOR SERVICES RENDERED

<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>	<u>Fees</u>
11/6/2018	NFK	Review Aerotropolis IGA; revise memo re: timeline.	0.80	408.00
Total Services				<hr/> 408.00
TOTAL FOR FILE 5030137-0300				<hr/> 408.00

12/11/2018
 CLIENT NO.: 5030137
 Aerotropolis Regional Transportation
 Authority



Page: 12
 INVOICE NO: 667099

Re: File 5030137-0400 Contracts/Miscellaneous

Invoice for period ended 11/30/2018

FOR SERVICES RENDERED

<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>	<u>Fees</u>
11/27/2018	TNG	Conference call with AACMD regarding agreement with Schedio for cost certification services.	0.50	160.00
11/30/2018	TNG	Review Cohn Marketing agreement; prepare addendum to agreement; send to A. Jones for meeting with Cohn.	1.20	384.00
Total Services				544.00
TOTAL FOR FILE 5030137-0400				544.00

12/11/2018
 CLIENT NO.: 5030137
 Aerotropolis Regional Transportation
 Authority



Page: 13
 INVOICE NO: 667099

Re: File 5030137-0500 Contracts/Consultants

Invoice for period ended 11/30/2018

FOR SERVICES RENDERED

<u>Date</u>	<u>Tkpr</u>	<u>Description</u>	<u>Hours</u>	<u>Fees</u>
11/14/2018	NFK	Review email from T. Johnson, K. Suazo and Schedio Group proposal.	0.20	102.00
11/19/2018	NFK	Review Master Services Agreement for District contractor(s); Schedio group.	0.30	153.00
11/26/2018	NFK	Review Master Service Agreement.	0.30	153.00
11/26/2018	NFK	Conference with T. George re: Master Service Agreement and unsolicited proposal.	0.40	204.00
11/26/2018	NFK	Review email; telephone B. Blodgett re: Cohn agreement; review ARTA emails re: Cohn and district consulting contracts; review Cohn contract draft.	0.70	357.00
11/27/2018	NFK	Telephone T. George, M. McGeady, E. Cortese, John re: Schedio Group verification contract.	0.40	204.00
Total Services				1,173.00
TOTAL FOR FILE 5030137-0500				1,173.00

12/11/2018
 CLIENT NO.: 5030137
 Aerotropolis Regional Transportation
 Authority



Page: 14
 INVOICE NO: 667099

TIME AND FEE SUMMARY

<u>Timekeeper</u>	<u>Rate</u>	<u>Hours</u>	<u>Fees</u>	<u>Standard Rate</u>
Norman F. Kron	510.00	11.80	6,018.00	510.00
Thomas N. George	320.00	30.00	9,600.00	320.00
Blaine N. Limming	145.00	0.60	87.00	145.00
Kori R. Liesveld	150.00	0.30	45.00	150.00
Totals		42.70	15,750.00	

From: [Blodgett, Bob](#)
To: [Suazo, Kathy](#); [Jones, Anna](#)
Subject: FW: [External] Aerotropolis Regional Transportation Authority | | CO | Adams County - Written Municipal Advisor Client Disclosure
Date: Monday, December 17, 2018 11:13:22 AM
Attachments: [Ehlers_7f4f9817-05cd-4fc7-8ab9-370ede296bf2.png](#)
[Aerotropolis Regional Transportation Authority CO AnnualDisclosure 12 17 2018 12 05 42.pdf](#)

Per my email



Bob Blodgett, Principal

Outsourcing, CliftonLarsonAllen LLP

Direct 303-265-7916, Mobile 303-807-0098

bob.blodgett@CLAconnect.com

Main 303-779-5710, Fax 303-779-0348

8390 E Crescent Parkway, Suite 500, Greenwood Village, CO 80111

CLAconnect.com

Wealth Advisory | Outsourcing | Audit, Tax, and Consultin



Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor.

From: jmann@ehlers-inc.com [mailto:jmann@ehlers-inc.com]
Sent: Monday, December 17, 2018 11:06 AM
To: Blodgett, Bob <Bob.Blodgett@claconnect.com>
Cc: tgeorge@spencerfane.com; rkron@spencerfane.com; jmann@ehlers-inc.com; MBuck@ehlers-inc.com
Subject: [External] Aerotropolis Regional Transportation Authority | | CO | Adams County - Written Municipal Advisor Client Disclosure

Dear Bob,

Ehlers is registered as a Municipal Advisor and therefore required by the Municipal Securities Rulemaking Board (MSRB) to provide various disclosures including potential conflicts of interest, scope of services, compensation and other disclosures detailing our obligations and responsibilities to municipal or obligated person clients. These disclosures must be provided to you prior to or upon Ehlers engaging in any municipal advisory activity. To comply with this requirement, I have attached to this email Ehlers' "Annual Advice Disclosure".

This Annual Advice Disclosure allows Ehlers to provide uninterrupted municipal advisor advice through December 31, 2019. Under this disclosure and at no charge, we can answer your municipal advisory questions, analyze refunding opportunities and provide preliminary debt issuance planning advice. If any preliminary debt issuance planning advice you request results in a debt issuance, Ehlers will then provide a separate scope of service and fee

disclosure for that specific project.

You are not required to take any action in response to receipt of these disclosures. Please review them and contact me if you have any questions.

James A. Mann | Senior Municipal Advisor
O: (303) 802-2306 | M: (414) 507-6981 | ehlers-inc.com



This e-mail and any attachments may contain information which is privileged or confidential. If you are not the intended recipient, note that any disclosure, copying, distribution or use of the contents of this message is prohibited. If you have received this e-mail in error, please destroy it and notify us immediately by return e-mail or at our telephone number, 800-552-1171. Any views or opinions presented in this e-mail are solely those of the author and may not represent the views or opinions of Ehlers Companies. To view our complete disclaimer, please visit <http://www.ehlers-inc.com/terms/#email>



December 17, 2018

Bob Blodgett, Executive Director
Aerotropolis Regional Transportation Authority CO
1700 Lincoln Street, STE 2000
Denver, CO 80203

Re: Written Municipal Advisor Client Disclosure with the Aerotropolis Regional Transportation Authority (“Client”) Pursuant to MSRB Rule G-42

Dear Bob:

The Municipal Securities Rulemaking Board (MSRB) has deemed a client relationship to exist under its regulatory framework whenever a municipal advisor provides covered advice to a municipal entity, with or without compensation to the municipal advisor. In order for Ehlers to provide such advice, we are required by MSRB Rules¹ to provide certain information and disclosures in written form. This letter sets forth such required information and disclosures as is necessary to allow Ehlers to provide municipal advisor advice to Client not related to a specific project from the date of this letter through December 31, 2019:

1. When providing advice, we are required to act in a fiduciary capacity, which includes a duty of loyalty and a duty of care. This means we are required to act solely in your best interest.
2. We have an obligation to fully and fairly disclose to you in writing all material actual or potential conflicts of interest that might impair our ability to render unbiased and competent advice to you. We are providing these and other required disclosures in **Appendix A** attached hereto.
3. Ehlers shall provide this advice and service at such fees, if agreed upon by Client, as described within **Appendix B** attached hereto.

This documentation and all appendices hereto shall be effective during the period indicated unless otherwise terminated by either party upon 30 days written notice to the other party.

During the term of our municipal advisory relationship, this writing may be amended or supplemented to reflect any material change or additions.

Sincerely,

Ehlers

James A. Mann, CIPMA
Senior Municipal Advisor/Principal

¹ This document is intended to satisfy the requirements of MSRB Rule G-42(b) and Rule G-42(c).



Appendix A

Disclosure of Conflicts of Interest/Other Required Information

Actual/Potential Material Conflicts of Interest

Ehlers has no known actual or potential material conflicts of interest that might impair its ability to render unbiased and competent advice or to fulfill its fiduciary duty to Client.

Other Engagements or Relationships Impairing Ability to Provide Advice

Ehlers is not aware of any other engagement or relationship that might impair Ehlers' ability to either render unbiased and competent advice to or to fulfill its fiduciary duty to Client.

Affiliated Entities

Ehlers offers debt transaction related services through two affiliates of Ehlers, Bond Trust Services Corporation (BTSC) and Ehlers Investment Partners (EIP). BTSC provides paying agent services and EIP provides services with respect to bond proceeds. If such services are needed in conjunction with an Ehlers municipal advisory engagement, Client will be asked if they wish to retain either affiliate to provide service. If Client wishes to retain BTSC and/or EIP to provide such service, a separate agreement with such affiliate will be provided for Client's consideration and approval. Ehlers and these affiliates do not share fees.

Solicitors/Payments Made to Obtain/Retain Client Business

Ehlers does not use solicitors to secure municipal engagements, nor make direct or indirect payments to obtain or retain Client business.

Payments from Third Parties

Ehlers does not receive any direct or indirect payments from third parties to enlist Ehlers' recommendation to the Client of third party services, any municipal securities transaction or any municipal financial product.

Payments/Fee-splitting Arrangements

Ehlers does not share fees with any other parties that provide services to the Client. However, within a joint proposal with other professional service providers, Ehlers could be the contracting party, or be a subcontractor to the contracting party resulting in a fee splitting arrangement. In such cases, the fee due Ehlers will be identified in a Municipal Advisor writing and no other fees will be paid to Ehlers from any of the other participating professionals in the joint proposal.

Municipal Advisor Registration

Ehlers is registered with the Securities and Exchange Commission (SEC) and Municipal Securities Rulemaking Board (MSRB).

Material Legal or Disciplinary Events

Neither Ehlers nor any of its officers or municipal advisors have been involved in any legal or disciplinary events reported on Form MA or MA-I nor are there any other material legal or disciplinary events to be reported. Ehlers' application for permanent registration as a Municipal Advisor with the (SEC) was granted on July 28, 2014 and contained the information prescribed under Section 15B(a)(2) of the Securities and Exchange Act of 1934 and rules thereunder. It did not list any information on legal or disciplinary disclosures.

Client may access Ehlers' most recent Form MA and each most recent Form MA-I by searching the Securities and Exchange Commission's EDGAR system (currently available at <http://www.sec.gov/edgar/searchedgar/companysearch.html>) and searching under either our Company Name (Ehlers & Associates, Inc.) or by using the currently available "Fast Search" function and entering our CIK number (0001604197).

Ehlers has not made any material changes to Form MA or Form MA-I since the above date.

Conflicts Arising from Compensation Contingent on the Size or Closing of Any Transaction

Forms of compensation for municipal advisors vary according to the nature of the engagement and requirements of the client. Compensation contingent on the size of the transaction presents a conflict of interest because the advisor may have an incentive to advise the client to increase the size of the securities issue for the purpose of increasing the advisor's compensation. Compensation contingent on the closing of the transaction presents a conflict because the advisor may have an incentive to recommend unnecessary financings or recommend financings that are disadvantageous to the client. If the transaction is to be delayed or fail to close, an advisor may have an incentive to discourage a full consideration of such facts and circumstances, or to discourage consideration of alternatives that may result in the cancellation of the financing or other transaction. Understanding these conflicts, Client should select a form of compensation that best meets their needs for the agreed-upon scope of services within this agreement and any future addenda thereto.

Any form of compensation due a Municipal Advisor will likely present specific conflicts of interest with the Client. If Client is concerned about the conflict arising from Municipal Advisor compensation contingent on size and/or closing of a transaction, Ehlers is willing to discuss and provide another form of Municipal Advisor compensation. The Client must notify Ehlers in writing of this request within 10 days of receipt of this Municipal Advisor writing.

MSRB Contact Information

The website address of the MSRB is www.msrb.org. A municipal advisory client brochure that describes the protections that may be provided by MSRB rules and how to file a complaint with regulatory authorities is posted on the MSRB website.

Appendix B General Consulting Services

As part of our Municipal Advisory relationship, Ehlers ordinarily provides Client with certain ongoing services without compensation. Examples of such services include:

- Respond to Client questions and provide general information on public finance approaches that are available under state and federal law.
- Act as a public finance resource for Client.
- Provide educational and informational materials.
- Provide current debt schedules for existing Client obligations.
- Answer questions pertaining to existing Client debt obligations.
- Provide periodic analysis of refunding opportunities.
- Participation in surveillance calls conducted by bond rating services.
- Preliminary Debt Issuance Planning:
 - Engage in discussions with Client, as needed, to develop an understanding of a possible project, the Client and Client's objectives relating thereto.
 - Identify feasible financing option(s) suitable for Client.
 - Structure possible financing option(s) and estimate the financial impact.
 - Solicit input from Client on financing options(s).
 - Revise option(s) as directed by Client.
 - Develop a customized financing plan for Client's preferred option(s).

Ehlers may charge Client for other general consulting services depending on the time needed to provide the service, the level of analysis required, or degree of complexity involved. Prior to charging Client, Ehlers will first advise Client of the anticipated charges and receive authorization to proceed. Unless another basis for compensation is agreed to by Client and Ehlers as a modification to this Appendix, Ehlers will bill Client at an hourly rate that is dependent upon the task/staff required to meet Client request at no less than \$125.00/hour and not to exceed \$350.00/hour. If the service requested by Client constitutes a new project, such as a debt issuance, Ehlers will provide a separate scope of service and fees for that project.

Examples of services for which Client may be charged include:

- Providing advice on a project or a work product as requested by Client.
- Reviewing plans, proposals, studies and other materials submitted by bankers, underwriters, engineers, accountants or other third parties where Ehlers has been designated by Client as its Independent Registered Municipal Advisor (IRMA) for purposes of allowing such third parties to operate under the IRMA exemption.
- Resolving payment related concerns with the Depository Trust Company (DTC) where Client is acting as its own paying agent.
- Assisting with the redemption of outstanding obligations where the Client has determined to pay those obligations from cash on hand or other sources.
- Providing advice to Client with respect to the terms, conditions, features or other aspects of loans or other forms of indebtedness Client seeks to obtain through private placement with a financial institution or through federal or state loan programs, and where Ehlers is not directly assisting Client with obtaining the financing.