

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT
("DISTRICT")**

8390 East Crescent Parkway, Suite 300
Greenwood Village, CO 80111
Phone: 303-779-5710

NOTICE OF A SPECIAL MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Matt Hopper	President	2022/May 2022
Carla Ferreira	Vice President	2022/May 2022
Michael Sheldon	Treasurer	2023/May 2023
Cynthia (Cindy) Shearon	Assistant Secretary	2023/May 2023
VACANT	Assistant Secretary	2022/May 2022
VACANT	Assistant Secretary	2023/May 2023
VACANT	Assistant Secretary	2023/May 2023
Denise Denslow	Secretary	N/A

DATE: **December 22, 2021**

TIME: **1:00 P.M.**

LOCATION: **Zoom**

You can attend the meeting in any of the following ways:

- 1. To attend via Zoom videoconference, use the link below.**

<https://us06web.zoom.us/j/89346071223?pwd=VGITVnJZSUhqejdVTKwzcEhHbWU1UT09>

- 2. To attend via telephone, dial 1-720-707-2699 and enter the following additional information:**

Meeting ID: 893 4607 1223

Passcode: 073673

One tap mobile: +17207072699

I. ADMINISTRATIVE MATTERS

- A. Present disclosures of potential conflicts of interest.**
- B. Confirm Quorum, location of meeting and posting of meeting notices.
Approve Agenda.**

- C. Public Comment. Members of the public may express their views to the Board on matters that affect the District that are otherwise not on the agenda. Comments will be limited to three (3) minutes per person.

II. CONSENT AGENDA

Consent Agenda – These items are considered to be routine and will be ratified by one motion. There will be no separate discussion of these items unless a board member so requests; in which event, the item will be removed from the Consent Agenda and considered in the Regular Agenda.

- None.

III. FINANCIAL MATTERS

- A. Discuss and consider approval of recommendation to The Aurora Highlands Community Authority Board (“CAB”) for acceptance of the CAB and District Engineer’s Report and Verification of Costs Associated with Public Improvements (Draw No. 43) Engineer’s Report and Verification of Costs No. 20 prepared by Schedio Group LLC (enclosure).

IV. CAPITAL PROJECTS

- A. Discuss and acknowledge funding source for Draw Request No. 43, in a total amount not to exceed \$2,500,000.00* prepared by the District’s accountant:

CAB (2021A Bonds)*	\$2,500,000.00
Total:	<u><u>\$2,500,000.00*</u></u>

* Numbers based upon information available at time of preparation of Agenda, final numbers to be presented by accountant at meeting.

V. OTHER BUSINESS

VII. ADJOURNMENT

THE NEXT REGULAR MEETING IS SCHEDULED FOR JANUARY 20, 2022.

**THE AURORA HIGHLANDS
COMMUNITY AUTHORITY BOARD
AND
AEROTROPOLIS AREA COORDINATING
METROPOLITAN DISTRICT**

**ENGINEER'S REPORT AND VERIFICATION OF COSTS
ASSOCIATED WITH PUBLIC IMPROVEMENTS**

PREPARED BY:

SCHEDIO GROUP LLC

808 9TH STREET

GREELEY, COLORADO 80631

LICENSED PROFESSIONAL ENGINEER:

TIMOTHY A. MCCARTHY

STATE OF COLORADO

LICENSE NO. 44349

DATE PREPARED: December 20, 2021

PROJECT: 181106

Engineer's Report and Verification of Costs No. 20

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ENGINEER'S REPORT

INTRODUCTION

Schedio Group LLC ("Schedio Group") entered into a Master Service Agreement ("MSA") for Engineering Services with Aerotropolis Area Coordinating Metropolitan District ("AACMD" and/or "District") on December 11, 2018. Task Order 01 AACMD/ARTA - Cost Verification was approved on December 19, 2018. This Engineer's Report and Verification of Costs Associated with Public Improvements ("Report") is Schedio Group's 20th deliverable associated with Task Order 01 of the MSA as it pertains to AACMD.

Section 4.1 of the First Amended and Restated Facilities Funding and Acquisition Agreement entered into on August 23, 2018, between Aerotropolis Area Coordinating Metropolitan District and Aurora Highlands, LLC, a Nevada limited liability company ("Developer") states, "...the District agrees to make payment to the Developer for all Developer Advances and /or Verified Costs, together with interest thereon." This Report consists of a review of costs incurred, and verification of costs associated with the design and construction of Public Improvements. Accrued interest is not considered in this report.

SUMMARY OF FINDINGS

Schedio Group reviewed \$1,862,320.35 of advances made by the Developer to the District from 2018 to present. Amounts included and verified in this report are associated with funding to the District for Capital Costs that were not previously captured in an Engineer's Report and Verification of Costs. Of the \$1,862,320.35 reviewed, Schedio Group verified \$1,826,320.35 as Capital Costs associated with the design and construction of Public Improvements and therefore eligible for Developer reimbursement.

For a summary of verified expenses associated with the design and construction of Public Improvements not previously accounted for, see *Figure 1 – Summary of Verified CostsExpenses Advanced to the District* below.

VENDOR/COST	INV NO/DESCRIPTION	DATE	AMOUNT
McGeady Becher	1297M	05/31/18	\$ 3,291.50
McGeady Becher	1297M	06/30/18	\$ 33,829.50
McGeady Becher	1297M	07/31/18	\$ 9,439.50
Bemas Construction	Deposit	11/28/18	\$ 1,186,800.50
Pase Contracting	Deposit	11/28/18	\$ 174,801.00
City of Aurora	Projection for Surety	11/28/18	\$ 123,499.00
Bemas Construction	Deposit	11/28/18	\$ 146,500.50
Bemas Construction	Deposit	11/28/18	\$ 48,954.70
City of Aurora	Projection for Surety	11/28/18	\$ 72,803.76
Pre-Paid Funding not Accounted for in Developer Advance Requests	(Bemas, City of Aurora, Pase)		\$ 26,177.69
Amount of Change from Developer to CAB due to Coding Changes	Coding Changes Draws 1-42		\$ 222.70
TOTAL -->			\$ 1,826,320.35

Figure 1 - Summary of Verified Expenses Advanced to the District

DETERMINATION OF PUBLIC PRORATION PERCENTAGE

As final plats are not available for the entire The Aurora Highlands (“TAH”) development at the time of this report, Schedio Group was unable to calculate an area-based Public Proration Percentage for application to expenditures with both public and private components. Instead, Schedio Group requested an estimate of Public Area compared to Total Area as a percentage from Norris Design, the planner for The Aurora Highlands development. As a result, Norris Design provided an estimated Public Proration Percentage of 40% for the entire TAH development. Schedio Group and Norris Design reserve the right to revise the project’s Public Proration Percentage should additional information become available that would warrant such and either credit or debit the verified amount to date at that time.

VERIFICATION OF COSTS

Schedio Group reviewed costs associated with the design and construction of Public Improvements. Schedio Group found costs associated with Public Improvements verified in this Report to be reasonable when compared to similar projects, during similar timeframes in similar locales.

VERIFICATION OF PAYMENTS

Schedio Group verified payments made by the Developer to the District for all costs verified in this report.

VERIFICATION OF CONSTRUCTION

Schedio Group LLC did not verify construction for costs reviewed in this report.

SPECIAL CIRCUMSTANCES AND NOTABLE METHODOLOGIES

None

ENGINEER'S VERIFICATION

Timothy A. McCarthy, P.E. / Schedio Group, LLC (the Independent Consulting Engineer) states as follows:

The Independent Consulting Engineer is an engineer duly qualified and licensed in the State of Colorado with experience in the design, construction and verification of costs associated with the design and construction of Public Improvements of similar type and function as those described in the attached Engineer's Report dated December 20, 2021.

The Independent Consulting Engineer has reviewed applicable construction and legal documents related to the Public Improvements under consideration to state the conclusions set forth in this Engineer's Verification.

The Independent Consulting Engineer finds and determines that Public Improvements considered in the attached Engineer's Report were constructed in general accordance with the approved construction drawings.

The Independent Consulting Engineer finds and determines that the cost of Public Improvements considered in the attached Engineer's Report associated with Developer funding to the District are reasonably valued at **\$1,826,320.35**.

In the opinion of the Independent Consulting Engineer, the above stated value for soft, indirect and hard costs associated with the design and construction of the Public Improvements is reasonable and consistent with costs of similar improvements constructed for similar purposes during the same timeframe and similar locales and is eligible for reimbursement from Aerotropolis Area Metropolitan Coordinating District to Aurora Highlands, LLC, a Nevada limited liability company.



December 20, 2021

Timothy A. McCarthy, P.E.

Colorado License No. 44349

EXHIBIT B

SUMMARY OF DOCUMENTS REVIEWED

SUMMARY OF DOCUMENTS REVIEWED

SERVICE PLANS

- First Amended and Restated Service Plan for Aerotropolis Area Coordinating Metropolitan District, City of Aurora Colorado, prepared by McGeady Becher P.C., dated October 16, 2017

DISTRICT AGREEMENTS

- Facilities Funding and Acquisition Agreement between Aerotropolis Area Coordinating Metropolitan District and The Aurora Highlands, LLC, prepared by McGeady Becher P.C., executed July 20, 2018
- 2017-2018 Operation Funding Agreement between Aerotropolis Area Metropolitan District and The Aurora Highlands, LLC, prepared by McGeady Becher P.C., executed on July 20, 2018
- First Amended and Restated Facilities Funding and Acquisition Agreement between Aerotropolis Area Coordinating Metropolitan District and The Aurora Highlands, LLC, prepared by McGeady Becher P.C., executed on August 23, 2018
- Intergovernmental Agreement Regarding Coordination of Facilities Funding for ATEC Metropolitan District No. 1 Projects between The Aurora Highlands Community Authority Board and Aurora Tech Center Development, LLC, prepared by McGeady Becher P.C. (unexecuted)

CONSTRUCTION DRAW REQUESTS

- AACMD Draw Request No. 01, dated September 7, 2018, revised October 15, 2018
- AACMD Draw Request No. 02, dated September 14, 2018
- AACMD Draw Request No. 03, dated September 30, 2018
- AACMD Draw Request No. 04, dated October 15, 2018
- AACMD Draw Request No. 05, dated November 13, 2018
- AACMD Draw Request No. 06, dated December 11, 2018
- AACMD Draw Request No. 07, dated January 15, 2019
- AACMD Draw Request No. 08, dated February 12, 2019
- AACMD Draw Request No. 09, dated March 12, 2019
- AACMD Draw Request No. 10, dated April 12, 2019
- AACMD Draw Request No. 11, dated May 16, 2019
- AACMD Draw Request No. 12, dated June 20, 2019
- AACMD Draw Request No. 13, dated July 18, 2019
- AACMD Draw Request No. 14, dated August 15, 2019
- AACMD Draw Request No. 15, dated September 19, 2019
- AACMD Draw Request No. 16, dated October 17, 2019
- AACMD Draw Request No. 17, dated November 21, 2019

- AACMD Draw Request No. 18, dated December 19, 2019
- AACMD Draw Request No. 19, dated January 16, 2020
- AACMD Draw Request No. 20, dated February 20, 2020
- AACMD Draw Request No. 21, dated March 19, 2020
- AACMD Draw Request No. 22, dated April 16, 2020
- AACMD Draw Request No. 23, dated May 21, 2020
- AACMD Draw Request No. 24, dated June 18, 2020
- AACMD Draw Request No. 25, dated July 16, 2020
- AACMD Draw Request No. 26, dated August 20, 2020
- AACMD Draw Request No. 27, dated September 17, 2020
- AACMD Draw Request No. 28, dated October 21, 2020
- AACMD Draw Request No. 29, dated November 17, 2020
- AACMD Draw Request No. 30, dated December 17, 2020
- AACMD Draw Request No. 31, dated January 18, 2021
- AACMD Draw Request No. 32, dated February 7, 2021
- AACMD Draw Request No. 33, dated March 6, 2021
- AACMD Draw Request No. 34, dated April 5, 2021
- AACMD Draw Request No. 35, dated May 11, 2021
- AACMD Draw Request No. 36, dated June 7, 2021
- AACMD Draw Request No. 37, dated July 2, 2021
- AACMD Draw Request No. 38, dated August 10, 2021
- AACMD Draw Request No. 39, dated September 7, 2021
- AACMD Draw Request No. 40, dated October 12, 2021
- AACMD Draw Request No. 41, dated November 14, 2021
- AACMD Draw Request No. 42, dated December 8, 2021