

**AEROTROPOLIS AREA COORDINATING METROPOLITAN 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: May 21, 2020

TIME: 1:00 P.M.

PLACE:

**DUE TO CONCERNS REGARDING THE SPREAD OF THE CORONAVIRUS (COVID-19) AND THE BENEFITS TO THE CONTROL OF THE SPREAD OF THE VIRUS BY LIMITING IN-PERSON CONTACT, THIS DISTRICT BOARD MEETING WILL BE HELD BY VIDEO ENABLED WEB CONFERENCE WITHOUT ANY INDIVIDUALS (NEITHER DISTRICT REPRESENTATIVES NOR THE GENERAL PUBLIC) ATTENDING IN PERSON. IF YOU WOULD LIKE TO ATTEND THIS MEETING, PLEASE JOIN THE VIDEO ENABLED WEB CONFERENCE AT <https://global.gotomeeting.com/join/250765349>**

**YOU CAN ALSO DIAL IN USING YOUR PHONE. (FOR SUPPORTED DEVICES, TAP A ONE-TOUCH NUMBER BELOW TO JOIN INSTANTLY.)**

**United States (Toll Free): 1 877 568 4106 - One-touch: tel: +18775684106, 250765349#**

**United States: +1 (224) 501-3216 - One-touch: tel: +12245013216, 250765349#  
Access Code: 250-765-349**

**I. ADMINISTRATIVE MATTERS**

A. Present disclosures of potential conflicts of interest and confirm quorum.

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B. Approve Agenda confirm location of the meeting and posting of meeting notices.

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- C. Discuss results of the May 5, 2020 Regular Election (enclosure).  
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- D. Consider appointment of officers.  
 President: \_\_\_\_\_  
 Vice President: \_\_\_\_\_  
 Secretary: \_\_\_\_\_  
 Treasurer/Assistant Secretary: \_\_\_\_\_  
 Assistant Secretary: \_\_\_\_\_  
 Assistant Secretary: \_\_\_\_\_  
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- E. Discuss vacancies on the Board of Directors.  
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- F. Discuss status of website creation and consider alternative platform (Wix) for website hosting.  
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**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.

- A. Review and consider approval of the April 10, 2020 and April 16, 2020 meeting minutes (enclosure).

**III. LEGAL MATTERS**

- A. Discuss status of Joint Resolution of the Board of Directors of the Aurora Highlands Community Authority Board (“CAB”) and Aerotropolis Area Coordinating Metropolitan District (the “District”) Establishing Project Procurement/Cost Verification and Cost Accounting Procedures.  
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- B. Discuss and consider approval of Assignment of Responsibilities under Restated Agreement for Reimbursement of Costs (Picadilly Road Cost Reimbursement) by and among the District, The Aurora Highlands Metropolitan District Nos. 1, 2 and 3, Green Valley Aurora Metropolitan District No. 1 and Town Center Metropolitan District (enclosure).

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- C. Discuss and consider Notice of Withdrawal from the Aurora Regional Improvement Authority No. 2.

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**IV. FINANCIAL MATTERS**

- A. Discuss status of Lender funding requests and ratify approval of payment of interim claims, consisting of check no. 1604 and three (3) wire transfers (enclosure).

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- B. Discuss status of Lender funding requests and consider approval of payment of claims, represented by check nos. 1605 – 1610 (enclosure).

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- C. Review and accept schedule of financial statements dated March 31, 2020 and cash position report dated March 31, 2020, updated as of May 18, 2020 (enclosure).

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- D. Discuss status of proposed CAB bond issuance.

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- E. Discuss and consider approval of recommendation to CAB for acceptance of Engineer’s Report and Verification of Costs Associated with Public Improvements, Verification Report No. 3 (Draw No. 23), prepared by Schedio Group LLC (to be distributed).

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**V. CAPITAL PROJECTS**

- A. Discuss and consider approval of Draw Request No. 23 in the total amount of \$3,942,445.89 represented by check nos. 1611 through 1641 prepared by the District’s Program Manager (enclosure- Draw Request No. 23 Summary and list of draw checks):

Developer	\$ 38,570.00
AACMD	\$2,682,317.54
ARTA	\$1,202,968.74
ATEC	<u>\$ 18,589.61</u>
Total:	<u>\$3,942,445.89</u>

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**Aerotropolis Area Coordinating Capital Projects:**

- B. Discuss and consider Lender Commitment to fund and approval of **Task Order No. 45** under the Master Service Agreement (“MSA”) for Surveying Services by and between the District and Aztec Consultants, Inc. for Miscellaneous Conduit and Easement Staking, subject to approval of the Construction Committee.
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- C. Discuss and consider Lender Commitment to fund and approval of the **Task Order No. 46** under the MSA for Surveying Services by and between the District and **Aztec Consultants, Inc.** for Infrastructure Site Plan 03 Design Survey, subject to approval of Construction Committee.
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- D. Discuss and consider Lender Commitment to fund and approval of the **Change Order No. 1 to Task Order No. 15** under the MSA for Surveying Services by and between the District and **Aztec Consultants, Inc.** for The Aurora Highlands Phase 1 for Calculations for Revised Pond Grading and Revised Trickle Channels, subject to approval of Construction Committee.
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- E. Discuss and consider Lender Commitment to fund and approval of **Task Order No. 01** under the MSA for Civil Engineering Services by and between the District and **Cage Engineering, Inc.** for Infrastructure Site Plan 03 (Southwest/DRH area), subject to approval of Construction Committee.
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- F. Discuss and consider Lender Commitment to fund and approval of **Task Order No. 02** under the MSA for Civil Engineering Services by and between the District and **Cage Engineering, Inc.** for Park 02 Site Plan (Southwest/DRH area), subject to approval of Construction Committee.

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- G. Discuss and consider Lender Commitment to fund and approval of **Task Order No. 25** under the MSA for Geotechnical Services by and between the District and **CTL Thompson, Inc.** for The Aurora Highlands, Filing No. 1 Tributary T and Main Street Phase 3 Roadways, subject to approval of Construction Committee.

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- H. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 01 to Task Order No. 02** under the MSA for Architecture, MEP and Structural Engineering Services by and between the District and **EV Studio, LLC** for The Aurora Highlands Interior Monuments Phase 1, subject to approval of Construction Committee.

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- I. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 02 to Task Order No. 02** under the MSA for Architecture, MEP and Structural Engineering Services by and between the District and **EV Studio, LLC** for The Aurora Highlands Interior Monuments Phase 1, subject to approval of Construction Committee.

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- J. Discuss and consider Lender Commitment to fund and approval of **Task Order No. 39** under the MSA for Civil Engineering Services by and between the District and **HR Green Development, LLC** for Infrastructure Site Plan 01 Buffer Area and CIG Corridor Plan Changes, subject to approval of Construction Committee.

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- K. Discuss and consider Lender Commitment to fund and approval of **Task Order No. 40** under the MSA for Civil Engineering Services by and between the District and **HR Green Development, LLC** for Infrastructure Site Plan 04, subject to approval of Construction Committee.

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- L. Discuss and consider Lender Commitment to fund and approval of **Task Order No. 41** under the MSA for Civil Engineering Services by and between the District and **HR Green Development, LLC** for Non-Potable Water Analysis, subject to approval of Construction Committee.

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- M. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 01** under the Construction Agreement by and between the District and **Iron Woman Construction & Environmental Services, LLC** for Main Street Phase 1 & 2 and 42<sup>nd</sup> and Aura Phase 1, subject to approval of Construction Committee.

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- N. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 01** to Construction Agreement (Tributary T) by and between the District and **JHL Constructors, Inc.** for Tributary T Aurora Parkway Phase 3 and Main Street Phase 3, subject to approval of Construction Committee.

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- O. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 10** under the Construction Agreement (Entry Monument) by and between the District and **JHL Constructors, Inc.** for Entry Monument Phase 1, subject to approval of Construction Committee.

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- P. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 01** under the Construction Agreement by and between the District and **Kelley Trucking, Inc.** for Remove and Reinstall Sediment Basins at 38<sup>th</sup> Parkway Powhatan to Monaghan, subject to approval of Construction Committee.

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- Q. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 01** under the MSA for Electrical Services by and between the District and **KnightHawke Electric Corp.** for Electrical Trenching and Installation, subject to approval of Construction Committee.

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R. Discuss and consider Lender Commitment to fund and approval of **Task Order No. 06** under the MSA for Subsurface Utility Engineering Services by and between the District and **Lamb-Star Engineering, L.P.** for Infrastructure Site Plan 03, subject to approval of Construction Committee.

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S. Discuss and consider Lender Commitment to fund and approval of **Task Order No. 10** under the MSA for Civil Engineering Services by and between the District and **Merrick & Company** for Tributary T Engineering Services, subject to approval of Construction Committee.

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T. Discuss and consider Lender Commitment to fund and approval of **Task Order No. 20** under the MSA for Planning and Architectural Services by and between the District and **Norris Design, Inc.** for Infrastructure Site Plan 03, subject to approval of Construction Committee.

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U. Discuss and consider Lender Commitment to fund and approval of **Task Order No. 21** under the MSA for Planning and Architectural Services by and between the District and **Norris Design, Inc.** for Park 02 Site Plan (Southwest/DRH area), subject to approval of Construction Committee.

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V. Discuss and consider Lender Commitment to fund and approval of **Task Order No. 22** under the MSA for Planning and Architectural Services by and between the District and **Norris Design, Inc.** for Infrastructure Site Plan 01 Buffer Area and CIG Corridor Plan Changes, subject to approval of Construction Committee.

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W. Discuss and consider Lender Commitment to fund and approval of **Task Order 23** under the MSA for Planning and Landscape Architecture Services by and between the District and **Norris Design, Inc.** for Infrastructure Site Plan 04, subject to approval of Construction Committee.

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- X. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 02 to Task Order 01** under the MSA for District Engineering Services by and between the District and **Schedio Group LLC** for Additional Services, subject to approval of Construction Committee.
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- Y. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 02, Task Order 01** to Master Service Agreement for Data and Professional Services by and between the District and **MyAssetMap, LLC** for Additional Services, subject to approval of Construction Committee.
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- Z. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 04** under the Construction Agreement by and between the District and **Stormwater Risk Management, LLC** for 42<sup>nd</sup> Avenue Phase 2 North South Collector EWEC, subject to approval of Construction Committee.
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- AA. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 07** under the Construction Agreement by and between the District and **Stormwater Risk Management, LLC** for 38<sup>th</sup> Place and 38<sup>th</sup> Avenue EWEC, subject to approval of Construction Committee.
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- BB. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 11** under the Construction Agreement by and between the District and **Stormwater Risk Management, LLC** for 42<sup>nd</sup> Avenue, Phase 1, Aura Boulevard Phase 1 & 2, EWEC and Demolition, subject to approval of Construction Committee.
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- CC. Discuss and consider Lender Commitment to fund and approval of **MSA** by and between the District and **S&S Coating Services LLC**, subject to approval of Construction Committee.
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DD. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 01** to Service Agreement by and between the District and **Terra Forma Solutions, Inc.** for Program Management, subject to approval of Construction Committee.

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EE. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 01** to Service Agreement by and between the District and **Summit Strategies, Inc.** for Program Management, subject to approval of Construction Committee.

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FF. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 06** to the Construction Agreement by and between the District and **Wagner Construction, Inc. - Colorado** for Main Street Phase I Utilities, subject to approval of Construction Committee.

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GG. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 07** to the Construction Agreement by and between the District and **Wagner Construction, Inc. - Colorado** for Main Street Phase I Utilities, subject to approval of Construction Committee.

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HH. Discuss and consider Lender Commitment to fund and approval of **Change Order No. 08** to Construction Agreement by and between the District and **Wagner Construction, Inc. – Colorado** for 42<sup>nd</sup> Ave Phase 1 and North South Collector Parkway Waterline, subject to approval of Construction Committee.

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II. Discuss and consider Lender Commitment to fund and approval of Notice of Award of Construction Agreement by and between the District and GTC Constructors, Inc. for Entry Monument Phase 2 and authorize execution of Notice to Proceed, subject to approval of Construction Committee (enclosure).

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**Aerotropolis Regional Transportation Authority (“ARTA”) Capital Projects:**

- JJ. Discuss and consider Lender Commitment to fund and approval of the **Change Order No. 1 to Task Order No. 02** under the MSA for Civil Engineering Services by and between the District and **Beam, Longest and Neff** for additional traffic analysis for EA Evaluation (CDOT form 1399).
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**VI. ARTA MATTERS**

- A. \_\_\_\_\_

**VII EXECUTIVE SESSION**

- A. \_\_\_\_\_

**VIII. OTHER BUSINESS**

- A. \_\_\_\_\_

**IX. ADJOURNMENT THE NEXT REGULAR MEETING IS SCHEDULED FOR JUNE 18, 2020.**

**NOTICE OF CANCELLATION**  
**and**  
**CERTIFIED STATEMENT OF RESULTS**  
 §1-13.5-513(6), 32-1-104, 1-11-103(3) C.R.S.

**NOTICE IS HEREBY GIVEN** by the Aerotropolis Area Coordinating Metropolitan District, Adams County, Colorado, that at the close of business on the sixty-third day before the election, there were not more candidates for director than offices to be filled, including candidates filing affidavits of intent to be write-in candidates; therefore, the election to be held on May 5, 2020 is hereby canceled pursuant to section 1-13.5-513(6) C.R.S.

The following candidates are declared elected for the following terms of office:

<u>Name</u>	<u>Term</u>
Cynthia Shearon	Second Regular Election, May 2023
Michael Sheldon	Second Regular Election, May 2023
VACANT	Second Regular Election, May 2023
VACANT	Second Regular Election, May 2023
VACANT	Next Regular Election, May 2022

/s/ Judy Leyshon  
 (Assistant Designated Election Official)

Contact Person for the District: Judy Leyshon  
 Telephone Number of the District: 303-987-0835  
 Address of the District: 141 Union Boulevard, Suite 150, Lakewood, CO 80228  
 District Facsimile Number: 303-987-2032  
 District Email: jleyshon@sdmsi.com

**MINUTES OF A SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF THE  
AEROTROPOLIS AREA COORDINATING  
METROPOLITAN DISTRICT  
HELD  
APRIL 10, 2020**

A special meeting of the Board of Directors of the Aerotropolis Area Coordinating Metropolitan District, County of Adams (referred to hereafter as the “Board”) was convened on Friday, April 10, 2020, at 1:00 p.m., at the Aurora Highlands Construction Trailer, 4271 North Gun Club Road, Aurora, Colorado 80019. Due to concerns related to COVID-19, Mr. Johnson was the only individual present at the physical location, all other participants attended by teleconference at 1-888-875-1833; code 562567. The meeting was open to the public via both means.

**Directors In Attendance Were:**

Matt Hopper  
Carla Ferreira  
Michael Sheldon  
Cynthia (“Cindy”) Shearon

Director Hopper advised the Board that he had received and accepted the resignation of Bruce Rau from the Board prior to this meeting.

**Also In Attendance Was:**

MaryAnn McGeady, Esq., Elisabeth Cortese, Esq., Jon Hoistad, Esq., Drew Rippey, Esq. and Jennifer Pino; McGeady Becher P.C.

Todd Johnson; Terra Forma Solutions, Inc.

Debra Sedgely, Denise Denslow and Anna Jones; CliftonLarsonAllen LLP

Deanna Hopper; Board Member of ATEC Metropolitan District Nos. 1 and 2 and The Aurora Highlands Community Authority Board (“CAB”)

Matt Ruhland; Collins Cockrel & Cole

Rita Connerly; Fairfield and Woods P.C.

Creig Veldhuizen; Piper Sandler & Co.

**ADMINISTRATIVE  
MATTERS**

**Disclosure of Potential Conflicts of Interest:** Attorney McGeady discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members

of the Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with statute. It was noted by Ms. Pino that the disclosures of potential conflicts of interest were filed with the Secretary of State for all Directors as required by statute. No new conflicts were disclosed.

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**Agenda:** The Board considered the proposed Agenda for the District's special meeting.

Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried, the Agenda was approved, as amended to remove certain items from consideration.

**Approval of Meeting Location:** The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried, the Board determined that because there was not a suitable or convenient location within the District boundaries to conduct this meeting, it was determined to conduct the meeting at the above-stated date, time and location. It was reported that notices were duly posted and that no objections to the location or any requests that the meeting place be changed by taxpaying electors within its boundaries have been received.

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**CONSENT AGENDA** The Board considered the following actions:

- Ratify approval of engagement of CliftonLarsonAllen LLP for District Management Services.
- Consider the appointment of Denise Denslow as Secretary to the Board of Directors.
- Review and consider approval of Minutes from the December 5, 2019 Special Meeting and February 20, 2020 Special Meeting.

Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried, the Board ratified and/or approved, as applicable, the above actions, as presented.

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**BUDGET  
AMENDMENT**

**2020 Budget Amendment Hearing:** The Board opened the public hearing to consider a Resolution to Amend the 2020 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2020 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written

objections were received prior to this public hearing. There were no comments from the public in attendance and the public hearing was closed.

Following discussion, it was determined that an amendment to the 2020 Budget was not necessary.

## **LEGAL MATTERS**

**Resolution of Aerotropolis Area Coordinating Metropolitan District (the “District”) Acknowledging and Adopting the Master Declaration of Covenants, Conditions and Restrictions for the Aurora Highlands:** Following discussion, upon motion duly made by Director Sheldon, seconded by Director Shearon and, upon vote unanimously carried by roll call, the Board adopted the Resolution of the District Acknowledging and Adopting the Master Declaration of Covenants, Conditions and Restrictions for the Aurora Highlands.

**CAB First Amended and Restated Establishment Agreement between and among the District, The Aurora Highlands Metropolitan District Nos. 1, 2 and 3 and ATEC Metropolitan District Nos. 1 and 2:** The Board determined to defer this matter.

**Project Management Intergovernmental Agreement by and between the CAB and the District (“Project Management Intergovernmental Agreement”):** Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved the Project Management Intergovernmental Agreement.

**Inclusion Agreement (Aurora Tech Center Development, LLC) by and between the District and Aurora Tech Center Development, LLC:** It was determined that this item was not necessary.

**Inclusion Agreement (Aurora Tech Center Holdings, LLC) by and between the District and Aurora Tech Center Holdings, LLC:** The Board determined to defer this matter.

**Inclusion Agreement (Aurora Highlands Holdings, LLC) by and between the District and Aurora Highlands Holdings, LLC:** The Board determined to defer this matter.

**Inclusion Agreement (Aurora Highlands, LLC) by and between the District and Aurora Highlands, LLC:** The Board determined to defer this matter.

**Inclusion Agreement (GVR King Commercial, LLC) by and between the District and GVR King Commercial, LLC:** The Board determined to defer this matter.

**Inclusion Agreement (SJSA Investments, LLC) by and between the District and SJSA Investments, LLC:** The Board determined to defer this matter.

**Inclusion Agreement (GVR King LLC) by and between the District and GVR King**

**LLC:** The Board determined to defer this matter.

**Inclusion Agreement (Green Valley East, LLC) by and between the District and Green Valley East, LLC:** The Board determined to defer this matter.

**Inclusion Agreement (GVRE 470 LLC) by and between the District and GVRE 470 LLC:** The Board determined to defer this matter.

**Termination of Prior Operation Funding Agreements by and between the District and Aurora Highlands, LLC:** The Board determined to defer this matter.

**Disclosure to Purchasers:** The Board determined to defer this matter.

## **FINANCIAL MATTERS**

**Claims:** Ms. Sedgeley presented to the Board for ratification the payment of claims represented by interim check nos. 1536 – 1539, one (1) wire transfer and two (2) online payments, in the total amount of \$263,273.37.

Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried, the Board ratified approval of the payment of claims represented by interim check nos. 1536 – 1539, one (1) wire transfer and two (2) online payments, in the total amount of \$263,273.37, noting that the Lender has committed the necessary funding.

**Claims:** Ms. Sedgeley presented to the Board the payment of claims represented by check nos. 1567 – 1572, in the total amount of \$58,323.92.

Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried, the Board approved the payment of claims represented by check nos. 1567 – 1572, in the total amount of \$58,323.92, noting that the Lender has committed the necessary funding.

**Schedule of Cash Position:** Ms. Sedgeley presented to the Board the Schedule of Cash Position, dated December 31, 2019, updated April 1, 2020.

Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried, the Board accepted the Schedule of Cash Position ending December 31, 2019, updated April 1, 2020.

**Engineer's Letter(s) and Verification of Cost Report(s) prepared by Schedio LLC:** The Board determined to defer this matter.

**Proposed CAB Bond Issuance and Related Pledge Agreements:** The Board determined to defer this matter.

**Mill Levy Policy Agreement by and among the CAB, the District, The Aurora Highlands Metropolitan District Nos. 1, 2 and 3 and ATEC Metropolitan District Nos. 1 and 2:** The Board determined to defer this matter.

**Resolution Authorizing a Capital Pledge Agreement by and between the District, Zions Bancorporation, National Association and the CAB for the purpose of securing debt obligations of the CAB thereunder in a maximum aggregate principal amount of up \$8,000,000,000 and authorizing the execution and delivery of all documents, agreements and certificates in connection therewith:** The Board determined to defer this matter.

**CAPITAL  
PROJECTS**

**Draw Request No. 21:** Mr. Johnson presented the Board with Draw Request No. 21 prepared by the District's Program Manager.

Following discussion, upon motion duly made by Director Ferreira, seconded by Director Shearon and, upon vote unanimously carried by roll call, the Board approved Draw Request No. 21 prepared by the District's Program Manager in the amount of \$1,790,247.87 represented by check nos. 1538 and 1540 - 1566, as shown below:

District	\$ 1,570,684.35
Developer	\$ 1,629.53
ARTA	\$ 165,769.91
ATEC	\$ 52,164.08
Total:	\$ 1,790,247.87

**AEROTROPOLIS  
AREA  
COORDINATING  
CAPITAL  
PROJECTS**

**Service Agreement for Landscape Consulting Services by and between the District and Big West Consulting LLC:** Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved the Service Agreement by and between the District and Big West Consulting LLC.

**Task Order No. 43 under the Master Service Agreement ("MSA") for Surveying Services by and between the District and Aztec Consultants, Inc. for Tributary T/Main Street Infrastructure Construction Survey:** The Board discussed Task Order No. 43 under the MSA for Surveying Services by and between the District and Aztec Consultants, Inc. for Tributary T/Main Street Infrastructure Construction Survey, in the amount of \$249,910.00.

Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved Task Order No. 43 under the MSA for Surveying Services by and between the District and Aztec Consultants, Inc. for Tributary T/Main Street Infrastructure Construction Survey, in the



amount of \$249,910.00, upon review and recommendation by the Construction Committee.

**Change Order No. 1 to Task Order No. 32 under the MSA for Pre-Construction Services by and between the District and Contour Services, LLC for Additional Scope:**

The Board discussed Change Order No. 1 to Task Order No. 32 under the MSA for Pre-Construction Services by and between the District and Contour Services, LLC for Additional Scope, in the amount of \$6,925.00.

Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved Change Order No. 1 to Task Order No. 32 under the MSA for Pre-Construction Services by and between the District and Contour Services, LLC for Additional Scope, in the amount of \$6,925.00, upon review and recommendation by the Construction Committee.

**Change Order No. 1 to Task Order No. 36 under the MSA for Pre-Construction Services by and between the District and Contour Services, LLC for Reduction of Scope:**

The Board discussed Change Order No. 1 to Task Order No. 36 under the MSA for Pre-Construction Services by and between the District and Contour Services, LLC for Reduction in Scope, in the amount of (\$48,025).

Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved Change Order No. 1 to Task Order No. 36 under the MSA for Pre-Construction Services by and between the District and Contour Services, LLC for Reduction in Scope, in the amount of (\$48,025), upon review and recommendation by the Construction Committee.

**Task Order No. 40 under the MSA for Pre-Construction Services by and between the District and Contour Services, LLC for Utility Coordination:**

The Board discussed Task Order No. 40 under the MSA for Pre-Construction Services by and between the District and Contour Services, LLC for Utility Coordination, in the amount of \$35,000.00.

Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved Task Order No. 40 under the MSA for Pre-Construction Services by and between the District and Contour Services, LLC for Utility Coordination, in the amount of \$35,000.00, upon review and recommendation by the Construction Committee.

**Task Order No. 41 under the MSA for Pre-Construction Services by and between the District and Contour Services, LLC for Tributary T/Main Street Infrastructure:**

The Board discussed Task Order No. 41 under the MSA for Pre-Construction Services by and between the District and Contour Services, LLC for Tributary T/Main Street Infrastructure, in the amount of \$784,850.00.

Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved Task Order

No. 41 under the MSA for Pre-Construction Services by and between the District and Contour Services, LLC for Tributary T/Main Street Infrastructure, in the amount of \$784,850.00, upon review and recommendation by the Construction Committee.

**Change Order No. 04 to Task Order No. 17 under the MSA for Civil Engineering Services by and between the District and HR Green Development, LLC for Added Scope:** The Board discussed Change Order No. 04 to Task Order No. 17 under the MSA for Civil Engineering Services by and between the District and HR Green Development, LLC for Added Scope, in the amount of \$75,000.00.

Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved Change Order No. 04 to Task Order No. 17 under the MSA for Civil Engineering Services by and between the District and HR Green Development, LLC for Added Scope, in the amount of \$75,000.00, upon review and recommendation by the Construction Committee.

**Change Order No. 01 to Task Order No. 26 under the MSA for Civil Engineering Services by and between the District and HR Green Development, LLC for Added Scope:** The Board discussed Change Order No. 01 to Task Order No. 26 under the MSA for Civil Engineering Services by and between the District and HR Green Development, LLC for Added Scope, in the amount of \$100,000.00.

Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved Change Order No. 01 to Task Order No. 26 under the MSA for Civil Engineering Services by and between the District and HR Green Development, LLC for Added Scope, in the amount of \$100,000.00, upon review and recommendation by the Construction Committee.

**Task Order No. 35 under the MSA for Civil Engineering Services by and between the District and HR Green Development, LLC for Street Light Value Engineering:** The Board discussed Task Order No. 35 under the MSA for Civil Engineering Services by and between the District and HR Green Development, LLC for Street Light Value Engineering, in the amount of \$22,000.00.

Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved Task Order No. 35 under the MSA for Civil Engineering Services by and between the District and HR Green Development, LLC for Street Light Value Engineering, in the amount of \$22,000.00, upon review and recommendation by the Construction Committee.

**Task Order No. 36 under the MSA for Civil Engineering Services by and between the District and HR Green Development, LLC for Trailer Services:** The Board discussed Task Order No. 36 under the MSA for Civil Engineering Services by and between the District and HR Green Development, LLC for Trailer Services, in the amount of \$25,520.00.

Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved Task Order No. 36 under the MSA for Civil Engineering Services by and between the District and HR Green Development, LLC for Trailer Services, in the amount of \$25,520.00, upon review and recommendation by the Construction Committee.

**Task Order No. 39 under the MSA for Civil Engineering Services by and between the District and HR Green Development, LLC for Infrastructure Site Plan 03 (Southwest/DRH area):** This item was removed from consideration.

**Task Order No. 19 under the MSA for Planning and Architectural Services by and between the District and Norris Design, Inc. for Infrastructure Site Plan 03 (Southwest/DRH area):** The Board discussed Task Order No. 19 under the MSA for Architectural Services by and between the District and Norris Design, Inc. for Infrastructure Site Plan 03 (Southwest/DRH area), in the amount of \$100,000.00.

Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved Task Order No. 19 under the MSA for Architectural Services by and between the District and Norris Design, Inc. for Infrastructure Site Plan 03 (Southwest/DRH area), in the amount of \$100,000.00, upon review and recommendation by the Construction Committee.

**Task Order No. 19 under the MSA for Stormwater Management Services by and between the District and Stormwater Risk Management, LLC for Additional Scope:** The Board discussed Task Order No. 19 under the MSA for Stormwater Management Services by and between the District and Stormwater Risk Management, LLC for Additional Scope, in the amount of \$33,365.00.

Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved Task Order No. 19 under the MSA for Stormwater Management Services by and between the District and Stormwater Risk Management, LLC for Additional Scope, in the amount of \$33,365.00, upon review and recommendation by the Construction Committee.

**Change Order No. 01 to Construction Agreement by and between the District and Bemas Construction, Inc. for 38th Parkway (Powhatan to Monaghan) – Added Scope:** The Board discussed Change Order No. 01 to Construction Agreement by and between the District and Bemas Construction, Inc. for 38th Parkway (Powhatan to Monaghan) – Added Scope, in the amount of \$79,140.00.

Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved Change Order No. 01 to Construction Agreement by and between the District and Bemas Construction, Inc. for 38th Parkway (Powhatan to Monaghan) – Added Scope, in the amount of

\$79,140.00, upon review and recommendation by the Construction Committee.

**Change Order No. 02 to Construction Agreement by and between the District and Bemas Construction, Inc. for 38th Parkway (Powhatan to Monaghan) – Added Scope:**

The Board discussed Change Order No. 02 to Construction Agreement by and between the District and Bemas Construction, Inc. for 38th Parkway (Powhatan to Monaghan) – Added Scope, in the amount of \$42,150.00.

Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved Change Order No. 02 to Construction Agreement by and between the District and Bemas Construction, Inc. for 38th Parkway (Powhatan to Monaghan) – Added Scope, in the amount of \$42,150.00, upon review and recommendation by the Construction Committee.

**Change Order No. 05 to Construction Agreement by and between the District and Stormwater Risk Management, LLC for Main Street Phase 2 - Street Sweeping:**

The Board discussed Change Order No. 05 to Construction Agreement by and between the District and Stormwater Risk Management, LLC for Main Street Phase 2 - Street Sweeping, in the amount of \$20,025.00.

Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved Change Order No. 05 to Construction Agreement by and between the District and Stormwater Risk Management, LLC for Main Street Phase 2 - Street Sweeping, in the amount of \$20,025.00, upon review and recommendation by the Construction Committee.

**Change Order No. 06 to Construction Agreement by and between the District and Stormwater Risk Management, LLC for Main Street Phase 2 – Pond Changes:**

The Board discussed Change Order No. 06 to Construction Agreement by and between the District and Stormwater Risk Management, LLC for Main Street Phase 2 – Pond Changes, in the amount of \$18,800.00.

Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved Change Order No. 06 to Construction Agreement by and between the District and Stormwater Risk Management, LLC for Main Street Phase 2 – Pond Changes, in the amount of \$18,800.00, upon review and recommendation by the Construction Committee.

**Change Order No. 07 to Construction Agreement by and between the District and Wagner Construction, Inc. - Colorado for 42<sup>nd</sup> Avenue Phase 2 North/South Collector Waterline – Added Scope:**

The Board discussed Change Order No. 07 to Construction Agreement by and between the District Wagner Construction, Inc. - Colorado for 42nd Avenue Phase 2 North/South Collector Waterline – Added Scope, in the amount of \$72,635.40.

Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved Change Order No. 07 to Construction Agreement by and between the District and Wagner Construction, Inc. - Colorado for 42nd Avenue Phase 2 North/South Collector Waterline – Added Scope, in the amount of \$72,635.40, upon review and recommendation by the Construction Committee.

**Change Order No. 05 under Construction Agreement by and between the District and Iron Woman Construction & Environmental Services, LLC for Main Street Phase 1 and 2, 42<sup>nd</sup> Avenue Phase 1, Aura Boulevard Phase 1 – Added Scope:** The Board discussed Change Order No. 05 under Construction Agreement by and between the District and Iron Woman Construction & Environmental Services, LLC for Main Street Phase 1 and 2, 42nd Avenue Phase 1, Aura Boulevard Phase 1 – Added Scope, in the amount of \$6,469.21.

Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved Change Order No. 05 under Construction Agreement by and between the District and Iron Woman Construction & Environmental Services, LLC for Main Street Phase 1 and 2, 42nd Avenue Phase 1, Aura Boulevard Phase 1 – Added Scope, in the amount of \$6,469.21, upon review and recommendation by the Construction Committee.

**Change Order No. 01 under Construction Agreement by and between the District and Martin Marietta Materials, Inc. (Denver) for Main Street Phase 1 and 2, 42nd Phase 1, Aura Boulevard Phase 1 – Revised Scope:** The Board discussed Change Order No. 01 under Construction Agreement by and between the District and Martin Marietta Materials, Inc. (Denver) for Main Street Phase 1 and 2, 42nd Phase 1, Aura Boulevard Phase 1 – Revised Scope, in the amount of \$84,909.63.

Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved Change Order No. 01 under Construction Agreement by and between the District and Martin Marietta Materials, Inc. (Denver) for Main Street Phase 1 and 2, 42nd Phase 1, Aura Boulevard Phase 1 – Revised Scope, in the amount of \$84,909.63, upon review and recommendation by the Construction Committee.

**Change Order No. 02 under Construction Agreement by and between the District and Martin Marietta Materials, Inc. (Denver) for Main Street Phase 1 and 2, 42nd Phase 1, Aura Boulevard Phase 1 – Revised Scope:** The Board discussed Change Order No. 02 under Construction Agreement by and between the District and Martin Marietta Materials, Inc. (Denver) for Main Street Phase 1 and 2, 42nd Phase 1, Aura Boulevard Phase 1 – Revised Scope, in the amount of \$17,390.50.

Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved Change Order No. 02

under Construction Agreement by and between the District and Martin Marietta Materials, Inc. (Denver) for Main Street Phase 1 and 2, 42nd Phase 1, Aura Boulevard Phase 1 – Revised Scope, in the amount of \$17,390.50, upon review and recommendation by the Construction Committee.

**Change Order No. 01 under Construction Agreement by and between the District and Pase Contracting, Inc. for Main Street Phase 3/Tributary T – Added Scope:** The Board discussed Change Order No. 01 under Construction Agreement by and between the District and Pase Contracting, Inc. for Main Street Phase 3/Tributary T – Added Scope, in the amount of \$6,326.50.

Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved Change Order No. 01 under Construction Agreement by and between the District and Pase Contracting, Inc. for Main Street Phase 3/Tributary T – Added Scope, in the amount of \$6,326.50, upon review and recommendation by the Construction Committee.

**Change Order No. 05 under Construction Agreement by and between the District and Pase Contracting, Inc. for Main Street Phase 1 – Additional Scope:** The Board discussed Change Order No. 05 under Construction Agreement by and between the District and Pase Contracting, Inc. for Main Street Phase 1 – Additional Scope, in the amount of \$2,774.00.

Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved Change Order No. 05 under Construction Agreement by and between the District and Pase Contracting, Inc. for Main Street Phase 1 – Additional Scope, in the amount of \$2,774.00, upon review and recommendation by the Construction Committee.

**Change Order No. 01 to Task Order No. 31 under the MSA for Surveying Services by and between the District and Aztec Consultants, Inc. for Miscellaneous Easements:** The Board discussed Change Order No. 01 to Task Order No. 31 under the MSA for Surveying Services by and between the District and Aztec Consultants, Inc. for Miscellaneous Easements, in the amount of \$15,000.00.

Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved Change Order No. 01 to Task Order No. 31 under the MSA for Surveying Services by and between the District and Aztec Consultants, Inc. for Miscellaneous Easements, in the amount of \$15,000.00, upon review and recommendation by the Construction Committee.

**Change Order No. 04 to Construction Agreement by and between the District and Wagner Construction, Inc. - Colorado for Main Street Phase 1 – Added Scope:** The Board discussed Change Order No. 04 to Construction Agreement by and between the District Wagner Construction, Inc. - Colorado for Main Street Phase 1 – Added Scope, in

the amount of (\$25,138.70).

Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved Change Order No. 04 to Construction Agreement by and between the District and Wagner Construction, Inc. - Colorado for Main Street Phase 1 – Added Scope, in the amount of (\$25,138.70), upon review and recommendation by the Construction Committee.

**Task Order No. 09 under the MSA for Civil Engineering Services by and between the District and Merrick & Company for Construction Phase Services:** The Board discussed Task Order No. 09 under the MSA for Civil Engineering Services by and between the District and Merrick & Company for Construction Phase Services, in the amount of \$245,204.00.

Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved Task Order No. 09 under the MSA for Civil Engineering Services by and between the District and Merrick & Company for Construction Phase Services, in the amount of \$245,204.00, upon review and recommendation by the Construction Committee.

**Temporary Construction Easements with Terrence G. King and Public Service Company of Colorado:** No action was taken by the Board at this time.

**Memorandum of Understanding by and between Xcel Energy/Public Service Company of Colorado and the District:** Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved the Memorandum of Understanding by and between Xcel Energy/Public Service Company of Colorado and the District.

**Water Line Construction and Cost Reimbursement Agreement by and between the District and the City of Aurora, acting on its own behalf and by and through the Utility Enterprise of the City of Aurora, Colorado:** Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved the Water Line Construction and Cost Reimbursement Agreement by and between the District and the City of Aurora, acting on its own behalf and by and through the Utility Enterprise of the City of Aurora, Colorado.

**Intergovernmental Agreement regarding Interim Maintenance of Aerotropolis Regional Transportation Authority Regional Transportation System Improvements by and between the District and Aerotropolis Regional Transportation Authority:** The Board determined to defer this matter.

**Assignment of District Consulting and Construction Contracts and Service Agreements to Aurora Highlands, LLC:** The Board determined to defer this matter.

**AEROTROPOLIS  
REGIONAL  
TRANSPORTATION  
AUTHORITY  
CAPITAL  
PROJECTS**

**MSA for Geotechnical Services by and between the District and Kumar Construction Management, Inc.**: The Board discussed an MSA for Geotechnical Services by and between the District and Kumar Construction Management, Inc.

Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved the MSA for Geotechnical Services by and between the District and Kumar Construction Management, Inc.

**Task Order No. 01 under the MSA for Geotechnical Services by and between the District and Kumar Construction Management, Inc. for E-470/TAH Parkway Interchange**: The Board discussed Task Order No. 01 under the MSA for Geotechnical Services by and between the District and Kumar Construction Management, Inc. for E-470/TAH Parkway Interchange, in the amount of \$22,690.00.

Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved Task Order No. 01 under the MSA for Geotechnical Services by and between the District and Kumar Construction Management, Inc. for E-470/TAH Parkway Interchange, in the amount of \$22,690.00.

**ARTA MATTERS**

There were no Authority matters for discussion at this time.

**EXECUTIVE  
SESSION**

The Board determined that an Executive Session was not necessary.

**OTHER BUSINESS**

There were no other business matters for discussion at this time.

**ADJOURNMENT**

There being no further business to come before the Board at this time, upon motion duly made by Director Ferreira, seconded by Director Sheldon and upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By \_\_\_\_\_  
Secretary for the Meeting



**MINUTES OF A SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF THE  
AEROTROPOLIS AREA COORDINATING  
METROPOLITAN DISTRICT  
HELD  
APRIL 16, 2020**

A special meeting of the Board of Directors of the Aerotropolis Area Coordinating Metropolitan District, County of Adams (referred to hereafter as the “Board”) was convened on Thursday, April 16, 2020, at 3:00 p.m., at the Aurora Highlands Construction Trailer, 4271 North Gun Club Road, Aurora, Colorado 80019. Due to concerns related to COVID-19, Ms. Shearon was the only individual present at the physical location, all other participants attended by GoToMeeting at <https://global.gotomeeting.com/join/645829749> and teleconference at **United States (Toll Free): 1 877 568 4106 - One-touch: tel: +18775684106, 645829749# United States: +1 (224) 501-3216 - One-touch: tel: +12245013216,645829749# Access Code: 645-829-749**

The meeting was open to the public via both means.

**Directors In Attendance Were:**

Matt Hopper  
Carla Ferreira  
Michael Sheldon  
Cynthia (“Cindy”) Shearon

The Board acknowledged the resignation of Brue Rau from the Board.

**Also In Attendance Was:**

MaryAnn McGeady, Esq., Elisabeth Cortese, Esq., Jon Hoistad, Esq., and Drew Rippey, Esq.; McGeady Becher P.C.  
Todd Johnson; Terra Forma Solutions, Inc.  
Debra Sedgeley, Denise Denslow and Anna Jones; CliftonLarsonAllen LLP  
Deanna Hopper and Kathleen Sheldon; Board Members of ATEC Metropolitan District Nos. 1 and 2 and The Aurora Highlands Community Authority Board (“CAB”)  
Matt Ruhland, Esq.; Collins Cockrel & Cole  
Rita Connerly, Esq.; Fairfield and Woods P.C.  
Creig Veldhuizen; Piper Sandler & Co.  
Kamille Curylo, Esq. and Kristine Lay, Esq.; Kutak Rock LLP  
Brooke Hutchins; D.A. Davidson & Co.

**ADMINISTRATIVE  
MATTERS**

**Disclosure of Potential Conflicts of Interest:** Attorney McGeady discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members

of the Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with statute. It was noted that the disclosures of potential conflicts of interest were filed with the Secretary of State for all Directors as required by statute. No new conflicts were disclosed.

**Agenda:** The Board considered the proposed Agenda for the District's special meeting.

Following discussion, upon motion duly made by Director Sheldon, seconded by Director Shearon and, upon vote unanimously carried, the Agenda was approved, as amended to remove certain items from consideration.

**Approval of Meeting Location:** The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried, the Board determined that because there was not a suitable or convenient location within the District boundaries to conduct this meeting, it was determined to conduct the meeting at the above-stated date, time and location. It was reported that notices were duly posted and that no objections to the location or any requests that the meeting place be changed by taxpaying electors within its boundaries have been received.

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**CONSENT AGENDA** The Board considered the following actions:

- None.

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**LEGAL MATTERS** **CAB First Amended and Restated Establishment Agreement between and among Aerotropolis Area Coordinating Metropolitan District (the "District"), The Aurora Highlands Metropolitan District Nos. 1, 2 and 3 and ATEC Metropolitan District Nos. 1 and 2:** Following discussion, upon motion duly made by Director Sheldon, seconded by Director Shearon and, upon vote unanimously carried by roll call, the Board approved the CAB First Amended and Restated Establishment Agreement between and among the District, The Aurora Highlands Metropolitan District Nos. 1, 2 and 3 and ATEC Metropolitan District Nos. 1 and 2.

**Inclusion Agreement (Aurora Tech Center Holdings, LLC) by and between the District and Aurora Tech Center Holdings, LLC:** Following discussion, upon motion duly made by Director Sheldon, seconded by Director Shearon and, upon vote unanimously carried by roll call, the Board approved the Inclusion Agreement (Aurora Tech Center Holdings, LLC) by and between the District and Aurora Tech Center Holdings, LLC.

**Inclusion Agreement (Aurora Highlands Holdings, LLC) by and between the District and Aurora Highlands Holdings, LLC:** Following discussion, upon motion duly made by Director Sheldon, seconded by Director Shearon and, upon vote unanimously carried by roll call, the Board approved the Inclusion Agreement (Aurora Highlands Holdings, LLC) by and between the District and Aurora Highlands Holdings, LLC.

**Inclusion Agreement (Aurora Highlands, LLC) by and between the District and Aurora Highlands, LLC:** Following discussion, upon motion duly made by Director Sheldon, seconded by Director Shearon and, upon vote unanimously carried by roll call, the Board approved the Inclusion Agreement (Aurora Highlands, LLC) by and between the District and Aurora Highlands, LLC.

**Inclusion Agreement (GVR King Commercial, LLC) by and between the District and GVR King Commercial, LLC:** Following discussion, upon motion duly made by Director Sheldon, seconded by Director Shearon and, upon vote unanimously carried by roll call, the Board approved the Inclusion Agreement (GVR King Commercial, LLC) by and between the District and GVR King Commercial, LLC.

**Inclusion Agreement (SJSA Investments, LLC) by and between the District and SJSA Investments, LLC:** Following discussion, upon motion duly made by Director Sheldon, seconded by Director Shearon and, upon vote unanimously carried by roll call, the Board approved the Inclusion Agreement (SJSA Investments, LLC) by and between the District and SJSA Investments, LLC.

**Inclusion Agreement (GVR King LLC) by and between the District and GVR King LLC:** Following discussion, upon motion duly made by Director Sheldon, seconded by Director Shearon and, upon vote unanimously carried by roll call, the Board approved the Inclusion Agreement (GVR King LLC) by and between the District and GVR King LLC.

**Inclusion Agreement (Green Valley East, LLC) by and between the District and Green Valley East, LLC:** Following discussion, upon motion duly made by Director Sheldon, seconded by Director Shearon and, upon vote unanimously carried by roll call, the Board approved the Inclusion Agreement (Green Valley East, LLC) by and between the District and Green Valley East, LLC.

**Inclusion Agreement (GVRE 470 LLC) by and between the District and GVRE 470 LLC:** Following discussion, upon motion duly made by Director Sheldon, seconded by Director Shearon and, upon vote unanimously carried by roll call, the Board approved the Inclusion Agreement (GVRE 470 LLC) by and between the District and GVRE 470 LLC.

**Termination of Prior Operation Funding Agreements by and between the District and Aurora Highlands, LLC:** Following discussion, upon motion duly made by Director Sheldon, seconded by Director Shearon and, upon vote unanimously carried by roll call, the Board approved the Termination of Prior Operation Funding Agreements by and between the District and Aurora Highlands, LLC.

**Disclosure to Purchasers:** Following discussion, upon motion duly made by Director Sheldon, seconded by Director Shearon and, upon vote unanimously carried by roll call, the Board approved the Disclosure to Purchasers.

**FINANCIAL  
MATTERS**

**Claims:** Ms. Sedgeley presented to the Board for ratification the payment of claims represented by three (3) ACH payments in the total amount of \$20,593.

Following discussion, upon motion duly made by Director Ferreira, seconded by Director Shearon and, upon vote unanimously carried by roll call, the Board ratified approval of the payment of claims represented three (3) ACH payments, in the total amount of \$20,593, noting that the Lender has committed the necessary funding.

**Claims:** Ms. Sedgeley presented to the Board the payment of claims represented by check nos. 1596 – 1601, in the total amount of \$49,631.01.

Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board approved the payment of claims represented by check nos. 1596 – 1601, in the total amount of \$49,631.01, noting that the Lender has committed the necessary funding.

**Request to Aurora Highlands, LLC to Advance Funds to Increase Construction Reserve from \$1,600,000 to \$3,500,000:** This item was removed from the agenda.

**Schedule of Cash Position:** Ms. Sedgeley presented to the Board the Schedule of Cash Position, dated December 31, 2019, updated April 13, 2020.

Following discussion, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried by roll call, the Board accepted the Schedule of Cash Position ending December 31, 2019, updated April 13, 2020.

**Engineer’s Report and Verification of Costs Associated with Public Improvements, Verification No. 1 (Project Inception through Draw No. 21), prepared by Schedio Group LLC:** Following discussion, upon motion duly made by Director Shearon, seconded by Director Sheldon and, upon a vote of three (3) for carried by roll call, with Director Ferreira abstaining, the Board recommended to the CAB for acceptance of Engineer’s Report and Verification of Costs Associated with Public Improvements, Verification No. 1 (Project Inception through Draw No. 21), prepared by Schedio Group LLC.

**Engineer’s Report and Verification of Cost Report(s) Associated with Public Improvements, Verification No. 2 (Draw No. 22), prepared by Schedio Group LLC:** Following discussion, upon motion duly made by Director Shearon, seconded by Director Sheldon and, upon a vote of three (3) for carried by roll call, with Director Ferreira abstaining, the Board recommended to the CAB for acceptance of Engineer’s Report and

Verification of Cost Report(s) Associated with Public Improvements, Verification No. 2 (Draw No. 22), prepared by Schedio Group LLC.

**Proposed CAB Bond Issuance and Related Pledge Agreements:**

**Acknowledge CAB adoption of Long-Term Capital Improvement Plan:**

Mr. Johnson described the CAB's Long-Term Capital Improvement Plan, which details the phased development of certain public improvements. The Board acknowledged the CAB's adoption of Long-Term Capital Improvement Plan.

**Mill Levy Policy Agreement by and among the CAB, the District, The Aurora Highlands Metropolitan District Nos. 1, 2 and 3 and ATEC Metropolitan District Nos. 1 and 2 ("Mill Levy Policy Agreement"):**

Attorney Lay presented the Mill Levy Policy Agreement, which obligates each of the CAB districts to impose mill levies as directed by the CAB for the repayment of the CAB's Bonds. Following discussion, upon a motion duly made by Director Shearon, seconded by Director Sheldon and, upon a vote of three (3) for carried by roll call, with Director Ferreira abstaining, the Board approved the Mill Levy Policy Agreement.

**Resolution Authorizing a Capital Pledge Agreement by and between the District, Zions Bancorporation, National Association and the CAB for the purpose of securing debt obligations of the CAB thereunder in a maximum aggregate principal amount of up to \$8,000,000,000 and authorizing the execution and delivery of all documents, agreements and certificates in connection therewith:**

Following discussion, upon motion duly made by Director Shearon, seconded by Director Sheldon and, upon a vote of three (3) for carried by roll call, with Director Ferreira abstaining, the Board adopted a Resolution Authorizing a Capital Pledge Agreement by and between the District, Zions Bancorporation, National Association and the CAB for the purpose of securing debt obligations of the CAB thereunder in a maximum aggregate principal amount of up to \$8,000,000,000 and authorizing the execution and delivery of all documents, agreements and certificates in connection therewith.

**CAPITAL  
PROJECTS**

**Draw Request No. 22:** Mr. Johnson presented the Board with Draw Request No. 22 prepared by the District's Program Manager.

Following discussion, upon motion duly made by Director Ferreira, seconded by Director Shearon and, upon vote unanimously carried by roll call, the Board approved Draw Request No. 22 prepared by the District's Program Manager in the amount of \$3,085,196.18 represented by check nos. 1573-1590, 1592-1595 and 1602, as shown below:

District	\$2,319,907.39
ARTA	\$ 257,563.04
ATEC	<u>\$ 507,725.75</u>
Total:	\$ 3,085,196.18

**AEROTROPOLIS  
AREA  
COORDINATING  
CAPITAL  
PROJECTS**

**Task Order No. 44 under the Master Service Agreement (“MSA”) for Surveying Services by and between the District and Aztec Consultants, Inc. for Aerial Topography:** Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried by roll call, the Board approved Task Order No. 44 under the MSA for Surveying Services by and between the District and Aztec Consultants, Inc. for Aerial Topography, in the amount of \$3,800, upon review and recommendation by the Construction Committee.

**MSA for Civil Engineering by and between the District and Cage Engineering, Inc.:** Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried by roll call, the Board approved the MSA for Civil Engineering by and between the District and Cage Engineering, Inc., upon review and recommendation by the Construction Committee.

**Task Order No. 01 under the MSA for Civil Engineering Services by and between the District and Cage Engineering, Inc. for Infrastructure Site Plan 03 (Southwest/DRH area):** The Board deferred this item to the next meeting.

**Task Order No. 02 under the MSA for Civil Engineering Services by and between the District and Cage Engineering, Inc. for Park 02 Site Plan (Southwest/DRH area):** The Board deferred this item to the next meeting.

**Task Order No. 20 under the MSA for Planning and Architectural Services by and between the District and Norris Design, Inc. for Park 02 Site Plan (Southwest/DRH area):** The Board deferred this item to the next meeting.

**Task Order No. 21 under the MSA for Planning and Architectural Services by and between the District and Norris Design, Inc. for Buffer Area and CIG Corridor Site Plan:** The Board deferred this item to the next meeting.

**Task Order No. 39 under the MSA for Planning and Architectural Services by and between the District and HR Green Development, LLC for Buffer Area and CIG Corridor Site Plan:** The Board deferred this item to the next meeting.

**Change Order No. 03 to Construction Agreement by and between the District and Bemas Construction, Inc. for 38th Parkway (Powhatan to Monaghan) – Added Scope:** Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried by roll call, the Board approved Change Order No. 03 to Construction Agreement by and between the District and Bemas Construction,

Inc. for 38th Parkway (Powhaton to Monaghan) – Added Scope in the amount of \$13,265.95, upon review and recommendation by the Construction Committee.

**Change Order No. 06 under the Construction Agreement by and between the District and Pase Contracting, Inc. for Main Street Phase 1 – Added Scope:** Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried by roll call, the Board approved Change Order No. 06 under the Construction Agreement by and between the District and Pase Contracting, Inc. for Main Street Phase 1 – Added Scope in the amount of \$6,648.50, upon review and recommendation by the Construction Committee.

**Change Order No. 05 to Construction Agreement by and between the District and Wagner Construction, Inc. - Colorado for Main Street Phase 1 – Added Scope:** Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried by roll call, the Board approved Change Order No. 05 to Construction Agreement by and between the District and Wagner Construction, Inc. - Colorado for Main Street Phase 1 – Added Scope in the amount of \$178,000, upon review and recommendation by the Construction Committee.

**Temporary Construction Easements with Terrence G. King and Public Service Company of Colorado:** Following an update from Attorney Rippey, the Board determined that Temporary Construction Easements with Terrance G. King and Public Service Company of Colorado would not be necessary.

**Intergovernmental Agreement regarding Interim Maintenance of Aerotropolis Regional Transportation Authority Regional Transportation System Improvements by and between the District and Aerotropolis Regional Transportation Authority (“ARTA IGA”):** It was determined that the ARTA IGA was previously approved and executed. No action by the Board was necessary.

**District consulting and construction contracts and service agreements to Aurora Highlands, LLC:** Discussion ensued regarding potential assignment of District contracts to Aurora Highlands, LLC. No action as taken by the Board.

**Task Order No. 39 under the MSA for Planning and Architectural Services by and between the District and HR Green Development, LLC for Buffer Area and CIG Corridor Site Plan:** This item was removed from consideration as it was duplicative of a previous item.

**AEROTROPOLIS  
REGIONAL  
TRANSPORTATION  
AUTHORITY  
CAPITAL  
PROJECTS**

**Change Order No. 01 to Task Order No. 03 under the MSA for Planning and Architectural Services by and between the District and Ecological Resource Consultants, Inc. for 38th Avenue Wetland permitting**

Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried by roll call, the Board approved Change Order

No. 01 to Task Order No. 03 under the MSA for Planning and Architectural Services by and between the District and Ecological Resource Consultants, Inc. for 38th Avenue Wetland permitting in the amount of \$5,000.

\_\_\_\_\_

**ARTA MATTERS**

There were no Authority matters for discussion at this time.

\_\_\_\_\_

**EXECUTIVE  
SESSION**

The Board determined that an Executive Session was not necessary.

\_\_\_\_\_

**OTHER BUSINESS**

There were no other business matters for discussion at this time.

\_\_\_\_\_

**ADJOURNMENT**

There being no further business to come before the Board at this time, upon motion duly made by Director Ferreira, seconded by Director Sheldon and upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By \_\_\_\_\_  
Secretary for the Meeting



**ASSIGNMENT OF RESPONSIBILITIES UNDER RESTATED AGREEMENT FOR  
REIMBURSEMENT OF COSTS**

**(Piccadilly Road Cost Reimbursement)**

**THIS ASSIGNMENT OF RESPONSIBILITIES UNDER RESTATED AGREEMENT FOR REIMBURSEMENT OF COSTS** is made and entered into this \_\_\_\_ day of \_\_\_\_\_, 2020, by and between the **AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT**, formerly known as Green Valley Ranch East Metropolitan District No. 1, **THE AURORA HIGHLANDS METROPOLITAN DISTRICT NO. 1**, formerly known as Green Valley Ranch East Metropolitan District No. 2, **THE AURORA HIGHLANDS METROPOLITAN DISTRICT NO. 2**, formerly known as Green Valley Ranch East Metropolitan District No. 3, **THE AURORA HIGHLANDS METROPOLITAN DISTRICT NO. 3**, formerly known as Green Valley Ranch East Metropolitan District No. 4, each quasi-municipal corporations and political subdivisions of the State of Colorado (collectively to be referred to herein as the “**TAH Districts**”) and **GREEN VALLEY AURORA METROPOLITAN DISTRICT NO. 1**, formerly known as Green Valley Ranch East Metropolitan District No. 5 (“**Green Valley Aurora**”), a quasi-municipal corporation and political subdivision of the State of Colorado, and **TOWN CENTER METROPOLITAN DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado (“**TCM**”), individually, a “**Party**,” and collectively the “**Parties**.”

WHEREAS, on January 11, 2017 the TAH Districts, Green Valley Aurora and TCM entered into that certain Restated Agreement for Reimbursement of Costs (the “**Piccadilly Road Reimbursement Agreement**”); and

WHEREAS, the TAH Districts desire to assign their respective rights and responsibilities under the Piccadilly Road Reimbursement Agreement to Green Valley Aurora; and

WHEREAS, Green Valley Aurora has determined it is in the best interests of its property owners and taxpayers to assume the rights and responsibilities of the TAH Districts under the Piccadilly Road Reimbursement Agreement; and

WHEREAS, the Piccadilly Road Reimbursement Agreement requires all Parties to approve the assignment or delegation of any rights or responsibilities of any party under the Piccadilly Road Reimbursement Agreement; and

WHEREAS, the Parties desire to set forth their intent and approval regarding the assignment to Green Valley Aurora of the rights and responsibilities of the TAH Districts under the Piccadilly Road Reimbursement Agreement.

NOW THEREFORE, in consideration of the obligations and for good and valuable consideration, the receipt and sufficiency of which is acknowledged, it is agreed by and among the Parties as follows:

1. Assignment of TAH Rights and Responsibilities to Green Valley Aurora.

(a) The TAH Districts hereby assign to Green Valley Aurora all of the TAH Districts' rights and responsibilities under the Piccadilly Road Reimbursement Agreement.

(b) Green Valley Aurora hereby accepts the assignment from the TAH Districts of all of the TAH Districts' rights and responsibilities under the Piccadilly Road Reimbursement Agreement.

2. Written Approval of Assignment.

(a) Each of the TAH Districts hereby approve of the assignment by all of the TAH Districts of the TAH Districts' rights and responsibilities under the Piccadilly Road Reimbursement Agreement to Green Valley Aurora.

(b) TCM hereby approves of the assignment by all of the TAH Districts of the TAH Districts' rights and responsibilities under the Piccadilly Road Reimbursement Agreement to Green Valley Aurora.

(c) Green Valley Aurora hereby approves of the assignment by all of the TAH Districts of the TAH Districts' rights and responsibilities under the Piccadilly Road Reimbursement Agreement to Green Valley Aurora.

[REST OF PAGE INTENTIONALLY LEFT BLANK – SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the Parties have executed this Assignment of Responsibilities Under Restated Agreement for Reimbursement of Costs (Piccadilly Road Cost Reimbursement) on the day and year first written above.

**AEROTROPOLIS AREA  
COORDINATING METROPOLITAN  
DISTRICT**, formerly known as Green Valley Ranch East Metropolitan District No. 1, a quasi-municipal corporation and political subdivision of the State of Colorado

By: \_\_\_\_\_  
President

\_\_\_\_\_  
Attest:

**THE AURORA HIGHLANDS  
METROPOLITAN DISTRICT NO. 1**, formerly known as Green Valley Ranch East Metropolitan District No. 2, a quasi-municipal corporation and political subdivision of the State of Colorado

By: \_\_\_\_\_  
President

\_\_\_\_\_  
Attest:

**THE AURORA HIGHLANDS  
METROPOLITAN DISTRICT NO. 2**, formerly known as Green Valley Ranch East Metropolitan District No. 3, a quasi-municipal corporation and political subdivision of the State of Colorado

By: \_\_\_\_\_  
President

\_\_\_\_\_  
Attest:

**THE AURORA HIGHLANDS  
METROPOITAN DISTRICT NO. 3,**  
formerly known as Green Valley Ranch East  
Metropolitan District No. 4, a quasi-municipal  
corporation and political subdivision of the State  
of Colorado

By: \_\_\_\_\_  
President

\_\_\_\_\_  
Attest:

**GREEN VALLEY AURORA  
METROPOLITAN DISTRICT NO. 1,**  
formerly known as Green Valley Ranch East  
Metropolitan District No. 5, a quasi-municipal  
corporation and political subdivision of the State  
of Colorado

By: \_\_\_\_\_  
President

\_\_\_\_\_  
Attest:

**TOWN CENTER METROPOLITAN  
DISTRICT,** a quasi-municipal corporation and  
political subdivision of the State of Colorado

By: \_\_\_\_\_  
President

\_\_\_\_\_  
Attest:

**Aerotropolis Area Coordinating Metro District**

**Check List**

All Bank Accounts

April 14, 2020

Check Number	Check Date	Payee	Amount
<b>Vendor Checks</b>			
ACH	04/14/20	CITY OF AURORA	874.00
<b>Vendor Check Total</b>			<u>874.00</u>
<b>Check List Total</b>			<u><u>874.00</u></u>

Check count = 1

Aerotropolis Area Coordinating Metro District

Check List

All Bank Accounts

April 16, 2020 - May 14, 2020

Check Number	Check Date	Payee	Amount
<b>Vendor Checks</b>			
1604	04/22/20	E-470 Public Highway Authority	22,500.00
ACH	04/22/20	CITY OF AURORA	206.00
ACH	05/04/20	CITY OF AURORA	3,955.00
<b>Vendor Check Total</b>			<u>26,661.00</u>
<b>Check List Total</b>			<u><u>26,661.00</u></u>

Check count = 3

1-0			
1-1			874.00
1-2			+ 26,661.00
1-T		Total	= 27,535.00



15151 E Alameda Pky  
Aurora CO 80012  
303-739-7335

Worth Discovering • auroragov.org

RSN: 1446893  
13-April-2020  
INVOICE#: 604875

# INVOICE

THE AURORA HIGHLANDS FLG #01  
REVISING SHEETS 3-5, ADDING SHEET 6

RYAN LITTLETON  
HR GREEN, INC  
5619 DTC PARKWAY, STE 1150  
GREENWOOD VILLAGE, CO 80111  
720-602-4937 ext

Monument

<u>Fee Description</u>	<u>Amount</u>
4902145300      Civil Plans Revision	\$874.00

<b>TOTAL DUE</b>	\$874.00
<b>PAYMENT RECEIVED</b>	0.00
<b>BALANCE</b>	\$874.00

**PLEASE NOTE:**

All fees must be paid prior to initiating review.

We cannot accept payment through the mail or at the Engineering Services Counter.

For payment of fees: You have 4 different options when paying development review fees.

- 1) You can pay at the cashier's office in the Aurora Municipal Center. Please make check payable to 'City of Aurora'.
- 2) You can pay with credit card or electronic check online at <http://aurora4biz.org/AnyPayment>
- 3) If you pay with Wire Transfer, please contact the Civil Plan Submittal team at (303-739-7335) immediately to instruct them as to which invoice(s) you are paying.

**Aerotropolis Area Coordinating Metro District  
Cash Requirement Report - Detailed**

40

All Dates

GL Account	Description	Gross Open Amount	Discount Available	Net Open Amount	Cash Required
<b>E-470 Publi</b>	<b>E-470 Public Highway Authority</b>				
Reference:	PermitCP-217	Date:	04/22/20	Discount exp date:	
GL AP account:	302500	Due date:	04/22/20	Payment term:	
307850	Permits and Fees - E-470 Public Highway Authority	<u>22,500.00</u>			
	Totals	22,500.00	0.00	22,500.00	22,500.00
	<b>Totals for E-470 Public Highway Authority</b>	<u>22,500.00</u>	<u>0.00</u>	<u>22,500.00</u>	<u>22,500.00</u>
	<b>Company Totals</b>	<u>22,500.00</u>	<u>0.00</u>	<u>22,500.00</u>	<u>22,500.00</u>

Refer  
GL A

Refer  
GL A



**Luna, Jenna**

---

**From:** Sedgeley, Debra  
**Sent:** Wednesday, April 22, 2020 10:20 AM  
**To:** Luna, Jenna  
**Subject:** FW: [External] FW: E-470 Permit CP-217 - 36" Waterline

Use this email as the invoice.

**From:** Todd Johnson <Todd@terraformas.com>  
**Sent:** Wednesday, April 22, 2020 10:18 AM  
**To:** Sedgeley, Debra <Debra.Sedgeley@claconnect.com>; Luna, Jenna <Jenna.Luna@claconnect.com>  
**Cc:** Matt Hopper - Summit Strategies <matt@summit-strategies.net>  
**Subject:** RE: [External] FW: E-470 Permit CP-217 - 36" Waterline



Think Security  
at CLA

This email originated from an external source.

E-470 Public Highway Authority  
 22470 E. Steven D Hogan Parkway Suite 110  
 Aurora, CO 80018

\$22,500.00

Thanks

**From:** Sedgeley, Debra <Debra.Sedgeley@claconnect.com>  
**Sent:** Wednesday, April 22, 2020 10:16 AM  
**To:** Todd Johnson <Todd@terraformas.com>; Luna, Jenna <Jenna.Luna@claconnect.com>  
**Cc:** Matt Hopper - Summit Strategies <matt@summit-strategies.net>  
**Subject:** RE: [External] FW: E-470 Permit CP-217 - 36" Waterline

Who does the check need to be payable to? What is the amount?

**From:** Todd Johnson <Todd@terraformas.com>  
**Sent:** Wednesday, April 22, 2020 10:12 AM  
**To:** Sedgeley, Debra <Debra.Sedgeley@claconnect.com>; Luna, Jenna <Jenna.Luna@claconnect.com>  
**Cc:** Matt Hopper - Summit Strategies <matt@summit-strategies.net>  
**Subject:** [External] FW: E-470 Permit CP-217 - 36" Waterline



Think Security  
at CLA

This email originated from an external source.

I need a check cut to E470 similar to what we have done in the past for the 36" waterline, as you may remember we do not receive an invoice but only this type of documentation.

Can we get this check cut today so matt can sign, I can then workout delivery.

Thanks

**From:** Mike Ehardt <[mike@contourservices.com](mailto:mike@contourservices.com)>  
**Sent:** Tuesday, April 21, 2020 10:55 AM  
**To:** Todd Johnson <[Todd@terraformas.com](mailto:Todd@terraformas.com)>; Jordan <[jordan@contourservices.com](mailto:jordan@contourservices.com)>  
**Cc:** Rodney Muller <[rodney@contourservices.com](mailto:rodney@contourservices.com)>; Steve Lewis <[steve@contourservices.com](mailto:steve@contourservices.com)>  
**Subject:** FW: E-470 Permit CP-217 - 36" Waterline

Todd,

See below for the cost of the E-470 Permit.

\$22,500

Thanks

**Michael Ehardt**  
 Sr. Project Manager



643 S. Ogden Street | Denver, CO | 80209  
[mike@contourservices.com](mailto:mike@contourservices.com)  
 (720) 646-2671 mobile

**From:** Kevin Juliano <[Kevin.Juliano@btconstruction.com](mailto:Kevin.Juliano@btconstruction.com)>  
**Sent:** Tuesday, April 21, 2020 10:43 AM  
**To:** Mike Ehardt <[mike@contourservices.com](mailto:mike@contourservices.com)>  
**Subject:** Fwd: E-470 Permit CP-217 - 36" Waterline

22,500

See below email chain  
 Get [Outlook for iOS](#)

---

**From:** Kevin Juliano <[Kevin.Juliano@btconstruction.com](mailto:Kevin.Juliano@btconstruction.com)>  
**Sent:** Monday, April 13, 2020 11:29 AM  
**To:** Kate Oberleas; Maren Barger  
**Cc:** Long, Andrea; Chuck Weiss; Jerry Bradt; Victor Sanchez  
**Subject:** RE: E-470 Permit CP-217 - 36" Waterline

Kate- Thank you for the reply.

1. Approximate 470 Row is shown on the attached drawing.
2. Items 2-4 – We met with Jerry and the TBMS fiber is nowhere near the excavation. However, we will keep Jerry informed of our daily progress in case he wants to visit the site during construction.
3. Contour is working on the permit fee.

Thank.  
 Kevin

Kevin Juliano

**From:** Kate Oberleas <koberle@e-470.com>

**Sent:** Friday, April 10, 2020 9:45 AM

**To:** Kevin Juliano <Kevin.Juliano@btconstruction.com>; Maren Barger <maren.barger@btconstruction.com>

**Cc:** Long, Andrea <along@auroragov.org>; Chuck Weiss <cweiss@e-470.com>; Jerry Bradt <Jbradt@e-470.com>

**Subject:** E-470 Permit CP-217 - 36" Waterline

Hi Kevin-

We have reviewed the submitted plans and have the following comments:

1. Please show E-470's Right of Way and Multi Use Easement on the plans
2. Potholing of E-470's TBMS fiber required prior to construction.
3. 4' utility separation from TBMS fiber required.
4. Dig watch required when working around or exposing TBMS fiber (To be coordinated with E-470's inspector Jerry Bradt 303-901-4641)

The permit fee is \$22,500. Once we receive the fee, we can issue the permit.

Thanks,  
Kate

Kate Oberleas  
Permit Supervisor

E-470 Public Highway Authority  
22470 E. Steven D Hogan Parkway Suite 110  
Aurora, CO 80018  
Phone:303.537.3750  
Cell: 720.765.4792

Kate Oberleas  
Permit Supervisor

E-470 Public Highway Authority  
22470 E. Steven D Hogan Parkway Suite 110  
Aurora, CO 80018  
Phone:303.537.3750  
Cell: 720.765.4792

**CONFIDENTIALITY NOTICE**

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15151 E Alameda Pky  
Aurora CO 80012  
303-739-7335



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RSN: 1448164

22-April-2020

INVOICE#: 605439

# INVOICE

THE AURORA HIGHLANDS FLG #01  
REVISING SHEETS 15-16

RYAN LITTLETON  
HR GREEN, INC  
5619 DTC PARKWAY, STE 1150  
GREENWOOD VILLAGE, CO 80111  
720-602-4937 ext

<u>Fee Description</u>	<u>Amount</u>
4902145300 Civil Plans Revision	\$206.00
<p>\$103 X 2.00sheets</p>	
<b>TOTAL DUE</b>	\$206.00
<b>PAYMENT RECEIVED</b>	0.00
<b>BALANCE</b>	\$206.00

**PLEASE NOTE:**

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2) You can pay with credit card or electronic check online at <http://aurora4biz.org/AnyPayment>

3) If you pay with Wire Transfer, please contact the Civil Plan Submittal team at (303-739-7335) immediately to instruct them as to which invoice(s) you are paying.

15151 E Alameda Pky  
Aurora CO 80012  
303-739-7335



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RSN: 1440905  
09-March-2020  
INVOICE#: 602177

# INVOICE

invoice #604443

THE AURORA HIGHLANDS FLG #04

RYAN LITTLETON  
HR GREEN, INC  
5619 DTC PARKWAY, STE 1150  
GREENWOOD VILLAGE, CO 80111  
720-602-4937 ext

<u>Fee Description</u>	<u>Amount</u>
4902145300 Civil Plans Review \$565 X 7.00sheets	\$3,955.00
<b>TOTAL DUE</b>	\$3,955.00
<b>PAYMENT RECEIVED</b>	0.00
<b>BALANCE</b>	\$3,955.00

**PLEASE NOTE:**

All fees must be paid prior to initiating review.

We cannot accept payment through the mail or at the Engineering Services Counter.

For payment of fees: You have 4 different options when paying development review fees.

1) You can pay at the cashier's office in the Aurora Municipal Center. Please make check payable to 'City of Aurora'.

2) You can pay with credit card or electronic check online at <http://aurora4biz.org/AnyPayment>

3) If you pay with Wire Transfer, please contact the Civil Plan Submittal team at (303-739-7335) immediately to instruct them as to which invoice(s) you are paying.

## Aerotropolis Area Coordinating Metro District Cash Requirement Report - Detailed

46

All Dates

GL Account	Description	Gross Open Amount	Discount Available	Net Open Amount	Cash Required
<b>AURORAMEDIA      Aurora Media Group</b>					
Reference:	98358	Date:	04/03/20	Discount exp date:	
GL AP account:	102500	Due date:	04/03/20	Payment term:	
107480	Miscellaneous - Aurora Media Group	43.50			
	Totals	43.50	0.00	43.50	43.50
Reference:	98362	Date:	04/07/20	Discount exp date:	
GL AP account:	102500	Due date:	04/07/20	Payment term:	
107480	Miscellaneous - Aurora Media Group	92.95			
	Totals	92.95	0.00	92.95	92.95
Reference:	97872	Date:	04/21/20	Discount exp date:	
GL AP account:	102500	Due date:	04/21/20	Payment term:	
107480	Miscellaneous - Aurora Media Group	31.60			
	Totals	31.60	0.00	31.60	31.60
Reference:	97723	Date:	04/21/20	Discount exp date:	
GL AP account:	102500	Due date:	04/21/20	Payment term:	
107480	Miscellaneous - Aurora Media Group	52.00			
	Totals	52.00	0.00	52.00	52.00
Reference:	97133	Date:	04/21/20	Discount exp date:	
GL AP account:	102500	Due date:	04/21/20	Payment term:	
107480	Miscellaneous - Aurora Media Group	33.30			
	Totals	33.30	0.00	33.30	33.30
	<b>Totals for Aurora Media Group</b>	<u>253.35</u>	<u>0.00</u>	<u>253.35</u>	<u>253.35</u>
<b>CLA                      CliftonLarsonAllen LLP</b>					
Reference:	2485504	Date:	04/30/20	Discount exp date:	
GL AP account:	102500	Due date:	04/30/20	Payment term:	
107000	Accounting - CliftonLarsonAllen LLP	7,986.67			
	Totals	7,986.67	0.00	7,986.67	7,986.67
Reference:	2485704	Date:	04/30/20	Discount exp date:	
GL AP account:	102500	Due date:	04/30/20	Payment term:	
107440	District Management - Accounting	14,148.74			
	Totals	14,148.74	0.00	14,148.74	14,148.74
Reference:	2485504	Date:	04/30/20	Discount exp date:	
GL AP account:	302500	Due date:	04/30/20	Payment term:	
307000	Accounting - CliftonLarsonAllen LLP	3,908.75			
	Totals	3,908.75	0.00	3,908.75	3,908.75
	<b>Totals for CliftonLarsonAllen LLP</b>	<u>26,044.16</u>	<u>0.00</u>	<u>26,044.16</u>	<u>26,044.16</u>
<b>Collins Coc              Collins Cockrel &amp; Cole</b>					
Reference:	11041MMAR	Date:	03/31/20	Discount exp date:	
GL AP account:	102500	Due date:	03/31/20	Payment term:	
107460	Legal - Collins Cockrel & Cole	894.00			
	Totals	894.00	0.00	894.00	894.00
Reference:	11041MAPR	Date:	04/30/20	Discount exp date:	
GL AP account:	102500	Due date:	04/30/20	Payment term:	
107460	Legal - Collins Cockrel & Cole	4,864.50			

**Aerotropolis Area Coordinating Metro District  
Cash Requirement Report - Detailed**

47

All Dates

GL Account	Description	Gross Open Amount	Discount Available	Net Open Amount	Cash Required
	Totals	4,864.50	0.00	4,864.50	4,864.50
	<b>Totals for Collins Cockrel &amp; Cole</b>	<u>5,758.50</u>	<u>0.00</u>	<u>5,758.50</u>	<u>5,758.50</u>
<b>McGeady</b>	<b>McGeady Becher P.C.</b>				
Reference:	1297MMAR20	Date:	03/31/20	Discount exp date:	
GL AP account:	102500	Due date:	03/31/20	Payment term:	
107581	Election Expense - McGeady Becher P.C.	554.52			
107460	Legal - McGeady Becher P.C.	<u>23,264.33</u>			
	Totals	23,818.85	0.00	23,818.85	23,818.85
Reference:	1297MMAR20	Date:	03/31/20	Discount exp date:	
GL AP account:	302500	Due date:	03/31/20	Payment term:	
307835	Bond Issue Costs - McGeady Becher P.C.	56,545.00			
307460	Legal - McGeady Becher P.C.	<u>13,583.50</u>			
	Totals	<u>70,128.50</u>	0.00	70,128.50	70,128.50
Reference:	1297MAPR20	Date:	04/30/20	Discount exp date:	
GL AP account:	102500	Due date:	04/30/20	Payment term:	
107581	Election Expense - McGeady Becher P.C.	1,838.00			
107460	Legal - McGeady Becher P.C.	<u>33,947.00</u>			
	Totals	35,785.00	0.00	35,785.00	35,785.00
Reference:	1297MAPR20	Date:	04/30/20	Discount exp date:	
GL AP account:	302500	Due date:	04/30/20	Payment term:	
307835	Bond Issue Costs - McGeady Becher P.C.	138,262.94			
307460	Legal - McGeady Becher P.C.	<u>7,363.50</u>			
	Totals	<u>145,626.44</u>	0.00	145,626.44	145,626.44
	<b>Totals for McGeady Becher P.C.</b>	<u>275,358.79</u>	<u>0.00</u>	<u>275,358.79</u>	<u>275,358.79</u>
<b>SDMS</b>	<b>Special District Mgmt Servic</b>				
Reference:	FCRMD.00JAN2020	Date:	01/31/20	Discount exp date:	
GL AP account:	102500	Due date:	01/31/20	Payment term:	
107440	District Management - Special District Mgmt Servic	558.29			
107581	Election Expense - Special District Mgmt Servic	<u>158.00</u>			
	Totals	716.29	0.00	716.29	716.29
Reference:	GVAMD1.00JAN2020	Date:	01/31/20	Discount exp date:	
GL AP account:	102500	Due date:	01/31/20	Payment term:	
107440	District Management - Special District Mgmt Servic	390.38			
107581	Election Expense - Special District Mgmt Servic	<u>102.00</u>			
	Totals	492.38	0.00	492.38	492.38
Reference:	ATECM2.00APR2020	Date:	04/30/20	Discount exp date:	
GL AP account:	102500	Due date:	04/30/20	Payment term:	
107581	Election Expense - Special District Mgmt Servic	28.00			
107440	District Management - Special District Mgmt Servic	<u>7.98</u>			
	Totals	35.98	0.00	35.98	35.98
Reference:	ATECMD1.00APR20	Date:	04/30/20	Discount exp date:	
GL AP account:	102500	Due date:	04/30/20	Payment term:	

**Aerotropolis Area Coordinating Metro District  
Cash Requirement Report - Detailed**

All Dates

GL Account	Description	Gross Open Amount	Discount Available	Net Open Amount	Cash Required
107581	Election Expense - Special District Mgmt Servic	28.00			
107440	District Management - Special District Mgmt Servic	<u>8.78</u>			
	Totals	36.78	0.00	36.78	36.78
Reference:	AACMD.00APR20	Date:	04/30/20	Discount exp date:	
GL AP account:	102500	Due date:	04/30/20	Payment term:	
107581	Election Expense - Special District Mgmt Servic	420.00			
107440	District Management - Special District Mgmt Servic	<u>186.03</u>			
	Totals	606.03	0.00	606.03	606.03
	<b>Totals for Special District Mgmt Servic</b>	<u>1,887.46</u>	<u>0.00</u>	<u>1,887.46</u>	<u>1,887.46</u>
<b>XCEL</b>	<b>Xcel Energy</b>				
Reference:	53-0012718365-6	Date:	04/30/20	Discount exp date:	
GL AP account:	302500	Due date:	04/30/20	Payment term:	
307859	Utilities - Xcel Energy	<u>120.39</u>			
	Totals	<u>120.39</u>	0.00	120.39	120.39
	<b>Totals for Xcel Energy</b>	<u>120.39</u>	<u>0.00</u>	<u>120.39</u>	<u>120.39</u>
	<b>Company Totals</b>	<u>309,422.65</u>	<u>0.00</u>	<u>309,422.65</u>	<u>309,422.65</u>

1-0		
1-1		89,638.57
1-2		+ 219,784.08
1-T	Total	= 309,422.65

**Operations  
Capital**



**AEROTROPOLIS AREA COORDINATING METRO DISTRICT**  
**FINANCIAL STATEMENTS**  
**MARCH 31, 2020**

**AEROTROPOLIS AREA COORDINATING METRO DISTRICT**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
**MARCH 31, 2020**

	General	Capital Projects	Total
<b>ASSETS</b>			
Cash - Checking	\$ 20,021	\$ 70,013	\$ 90,034
CSAFE	9,100	1,609,294	1,618,394
Accounts Receivable - ARTA	-	261,753	261,753
Accounts Receivable - ATEC	452	617,440	617,892
<b>TOTAL ASSETS</b>	<b>\$ 29,573</b>	<b>\$ 2,558,500</b>	<b>\$ 2,588,073</b>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>CURRENT LIABILITIES</b>			
Accounts Payable	\$ 64,805	\$ 3,220,548	\$ 3,285,353
Retainage Payable	-	617,091	617,091
Total Liabilities	64,805	3,837,639	3,902,444
<b>FUND BALANCES</b>			
Total Fund Balances	(35,232)	(1,279,139)	(1,314,371)
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 29,573</b>	<b>\$ 2,558,500</b>	<b>\$ 2,588,073</b>

**AEROTROPOLIS AREA COORDINATING METRO DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE THREE MONTHS ENDED MARCH 31, 2020**

**GENERAL FUND**

	<b>Annual Budget</b>	<b>Year to Date Actual</b>	<b>Variance</b>
<b>REVENUES</b>			
Transfer from First Creek Ranch Metro District	\$ 60,144	\$ 13,000	\$ (47,144)
<b>TOTAL REVENUES</b>	60,144	13,000	(47,144)
<b>EXPENDITURES</b>			
Accounting	90,000	27,197	62,803
Audit	6,000	-	6,000
Contingency	5,000	-	5,000
District Management	85,000	21,599	63,401
Dues and Licenses	1,800	2,223	(423)
Election Expense	3,200	2,387	813
Insurance	18,000	23,069	(5,069)
Legal	200,000	73,165	126,835
Miscellaneous	1,000	350	650
<b>TOTAL EXPENDITURES</b>	410,000	149,990	260,010
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	(349,856)	(136,990)	212,866
<b>OTHER FINANCING SOURCES (USES)</b>			
Developer Advance	350,000	158,000	(192,000)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	350,000	158,000	(192,000)
<b>NET CHANGE IN FUND BALANCES</b>	144	21,010	20,866
<b>FUND BALANCES - BEGINNING</b>	4,860	(56,242)	(61,102)
<b>FUND BALANCES - ENDING</b>	\$ 5,004	\$ (35,232)	\$ (40,236)

## SUPPLEMENTARY INFORMATION

**AEROTROPOLIS AREA COORDINATING METRO DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE THREE MONTHS ENDED MARCH 31, 2020**

53

**CAPITAL PROJECTS FUND**

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
<b>REVENUES</b>			
Developer Reimbursement	\$ 230,000	\$ 1,630	\$ (228,370)
Interest Income	-	4,827	4,827
Intergovernmental Revenue - ARTA	9,000,000	963,654	(8,036,346)
Intergovernmental Revenue - CAB	92,991,804	-	(92,991,804)
<b>TOTAL REVENUES</b>	<u>102,221,804</u>	<u>970,111</u>	<u>(101,251,693)</u>
<b>EXPENDITURES</b>			
Accounting	25,000	2,803	22,197
Architecture	2,000,000	26,269	1,973,731
Bond Issue Costs	-	11,106	(11,106)
Camera Monitoring	25,000	4,536	20,464
Civil Engineering	3,500,000	275,736	3,224,264
Construction Assistance	2,500,000	13,813	2,486,187
Construction Trailer	10,000	17,413	(7,413)
Contingency	342,185	-	342,185
Cost Verification	50,000	30,265	19,735
Developer Advance Interest Expense	815,000	-	815,000
Developer costs	230,000	1,630	228,370
Entry Monument	3,000,000	74,037	2,925,963
Erosion Control	-	38,577	(38,577)
Geotechnical Engineering	-	40,299	(40,299)
GIS Services	-	10,680	(10,680)
Grading/Earthwork	-	1,229,765	(1,229,765)
Infrastructure Improvements - ARTA	9,000,000	963,654	8,036,346
Landscape, Hardscape & Monumentation	-	274,824	(274,824)
Landscape/Planning	20,000,000	86,596	19,913,404
Legal	175,000	79,006	95,994
Monument Design	-	37,207	(37,207)
Permits and Fees	250,000	23,867	226,133
Plan Review	250,000	3,955	246,045
Program Management	250,000	95,633	154,367
Project Assistance	250,000	93,545	156,455
Repay Developer Advance	19,600,000	-	19,600,000
Sanitary Sewer Interceptor	2,500,000	69,144	2,430,856
Storm Drainage	12,000,000	1,233	11,998,767
Stormwater Management	-	82,307	(82,307)
Streets	15,000,000	1,085,817	13,914,183
Surety	250,000	-	250,000
Surveying	750,000	90,046	659,954
Trib T Geomorphology	150,000	47,636	102,364
Utilities	3,500,000	1,888,072	1,611,928
Waste Services	5,000	-	5,000
Waterline	6,000,000	234,977	5,765,023
<b>TOTAL EXPENDITURES</b>	<u>102,427,185</u>	<u>6,934,448</u>	<u>95,492,737</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	(205,381)	(5,964,337)	(5,758,956)
<b>OTHER FINANCING SOURCES (USES)</b>			
Developer Advance	205,000	4,608,456	4,403,456
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>205,000</u>	<u>4,608,456</u>	<u>4,403,456</u>

This supplementary information should be read only in connection with the accompanying accountant's compilation report.

**AEROTROPOLIS AREA COORDINATING METRO DISTRICT  
 SCHEDULE OF REVENUES, EXPENDITURES AND  
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 FOR THE THREE MONTHS ENDED MARCH 31, 2020**

**CAPITAL PROJECTS FUND**

NET CHANGE IN FUND BALANCES	(381)	(1,355,881)	(1,355,500)
FUND BALANCES - BEGINNING	<u>381</u>	<u>76,740</u>	<u>76,359</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ (1,279,141)</u>	<u>\$ (1,279,141)</u>

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT  
2020 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

Aerotropolis Area Coordinating Metropolitan District (the District) (formerly Green Valley Ranch East Metropolitan District No. 1) was organized by order and decree of the District Court of Adams County, Colorado, recorded on December 7, 2004, to provide financing for the construction and installation of regional public improvements, including streets, traffic safety, water, sanitary sewer, park and recreation, public transportation, mosquito control, fire protection, and television relay improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District. The Court Order granting the District's name change was recorded on August 16, 2017. The District's First Amended and Restated Service Plan (Service Plan) was approved by the City Council of the City of Aurora (City) on October 16, 2017. The Service Plan does not authorize the District to provide fire protection or television relay services unless the District enters into an intergovernmental agreement with the City. The District was formed in conjunction with seven other metropolitan districts: The Aurora Highlands Metropolitan District Nos. 1-3 ("TAH Nos. 1-3") (formerly Green Valley Ranch East Metropolitan District Nos. 2-4), Green Valley Aurora Metropolitan District No. 1 ("GVA No. 1") (formerly Green Valley Ranch East Metropolitan District No. 5), and Green Valley Ranch East Metropolitan District Nos. 6-8.

On November 7, 2017, the District voters approved a mill levy increase to generate property taxes of up to \$8,000,000,000 annually to pay, in part, the District's general cost of operations and maintenance. The mill levy is on all taxable property within the District for collection in 2018 and each year thereafter. Furthermore, the voters authorized the District to collect and expend levied taxes and any other income of the District without regard to any limitations imposed by TABOR. The total debt authorized for all services and improvements was \$80,000,000,000. The Service Plan limits the total debt issuance to \$8,000,000,000, with a maximum debt mill levy of 50.000 mills, subject to Gallagher adjustment. The current maximum debt mill levy is 55.664 mills.

The District has entered into an intergovernmental agreement with the City detailing the covenants and mutual agreements the District will follow as regards to the financing and construction of the regional public improvements, and the repayment of the associated debt.

The District has received developer advances to help fund initial operating and administrative expenditures. The current construction of District improvements is expected to be financed by developer advances until bonded debt is issued to repay the developer.

The District, the City, and Adams County established the Aerotropolis Regional Transportation Authority (ARTA) pursuant to an intergovernmental agreement entered into on February 27, 2018, under the authority of the Regional Transportation Authority Law, Section 43-4-601, *et seq.*, C.R.S., in order to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and funding of regional transportation improvements. Once organized, ARTA will impose an ARTA Mill Levy on the District. The District will collect revenues from the ARTA Mill Levy to provide for financing of the regional improvements through ARTA. If the ARTA Mill Levy in any given year is less than 5 mills, the District will impose an Aurora Regional Improvements (ARI) Mill Levy and will collect the ARI Mill Levy revenues to be spent only pursuant to a Regional Intergovernmental Improvements Agreement.

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT  
2020 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided (Continued)**

On November 21, 2019, the District, TAH Nos. 1-3, and ATEC Metropolitan District Nos. 1 and 2 ("ATEC Nos. 1 and 2", and collectively with the District and TAH Nos. 1-3, the "CAB Districts") formed The Aurora Highlands Community Authority Board ("CAB") pursuant to intergovernmental agreement to govern the relationships between and among the CAB Districts with respect to the financing, construction, and operation of public improvements within their combined service area. It is anticipated that one or more of the CAB Districts may enter into additional intergovernmental agreements concerning the financing, construction, and operation of public improvements benefiting the CAB Districts and their residents and owners.

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting, in accordance with requirements of Section 29-1-105, C.R.S., using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

The budgets are in accordance with the TABOR Amendment limitation. Emergency reserves required under TABOR have been provided.

**Revenues**

**Property Taxes**

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The District will not levy a property tax in 2020.

Pursuant to the Service Plan, the District is required to levy the ARI Mill Levy, in the first year the District imposes a debt service mill levy and for each year thereafter. The ARI Mill Levy will be one mill for each of the first twenty years. The ARI Mill Levy will increase to 5 mills in year twenty-one and will continue at that level until the earlier of year forty or the date when bonds have been repaid. The ARI Mill Levy will then be imposed for ten additional years at the average debt service mill levy imposed by the District for the ten years prior to the date of repayment of the debt.

**Developer Advances**

In 2020, developer advances are expected to fund a portion of operating and capital expenditures. Developer advances are to be recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to issue bonds to reimburse the developer.



**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT  
2020 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues (Continued)**

**Transfers from Other Districts**

The intergovernmental revenues are transfers from First Creek Ranch Metropolitan District. The District will coordinate the payment of administrative expenditures for First Creek Ranch Metropolitan District, as well as the District's own administrative expenditures.

**Developer Reimbursement**

A portion of the capital improvements to be constructed are for the benefit of the Developer. The Developer will reimburse the District for these costs.

**Intergovernmental Revenue**

The District has entered into intergovernmental agreements with ARTA, whereby the District will receive funding from ARTA to help finance capital regional transportation improvements. Additionally, the District has budgeted capital funding from bond proceeds that are anticipated to be issued by the CAB.

**Expenditures**

**Administrative and Operating Expenses**

Operating expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, accounting, insurance, banking, meeting expense, and other administrative expenses.

**Capital Outlay**

The budget anticipates construction activity during 2020 and is detailed on page 5. Developer advances and accrued interest related to capital expenditures are anticipated to be repaid in 2020.

**Debt and Leases**

The District's only outstanding debt is developer advances in the amount of \$21,988,124 as of December 31, 2019, which includes \$942,412 of accrued interest at 8%. It has no operating or capital leases.

**Reserves**

**Emergency Reserve**

The District has provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending for 2020, as defined under TABOR.

Outstanding Balance @:	<u>12/31/2019</u>	<u>Increase</u>	<u>Decrease</u>	Balance through <u>5/21/2020</u>
District/ Developer				
<b>Aerotropolis Area Coordinating (GVRE MD1)</b>				
<u>Oakwood/C&amp;H Ranch (7%)</u>				
Principal	97,275.35	-	-	97,275.35
Interest	49,175.99	2,649.09	-	51,825.08
	146,451.34	2,649.09	-	149,100.43
<u>AH LLC - Operations (8%)</u>				
Principal	435,669.90	193,000.00	-	628,669.90
Interest	24,368.35	16,644.41	-	41,012.76
	460,038.25	209,644.41	-	669,682.66
<u>AH LLC - Capital - Admin (8%)</u>				
Principal	690,090.50	-	-	690,090.50
Interest	59,404.32	21,477.89	-	80,882.21
	749,494.82	21,477.89	-	770,972.71
<u>AH LLC - Capital - Construction (8%)</u>				
Principal	18,383,847.09	7,436,088.70	-	25,819,935.79
Interest	752,699.06	664,855.42	-	1,417,554.48
	19,136,546.15	8,100,944.12	-	27,237,490.27
<u>AH LLC - Capital - Construction - ARTA (8%)</u>				
Principal	1,438,828.45	-	-	1,438,828.45
Interest	56,764.74	44,781.07	-	101,545.81
	1,495,593.19	44,781.07	-	1,540,374.26
Total Principal	21,045,711.29	7,629,088.70	-	28,674,799.99
Total Interest	942,412.46	750,407.88	-	1,692,820.34
<b>TOTAL AACMD</b>	<b>21,988,123.75</b>	<b>8,379,496.58</b>	<b>-</b>	<b>30,367,620.33</b>
<b>First Creek Ranch</b>				
<u>Oakwood/C&amp;H Ranch (8%)</u>				
Principal	88,000.00	-	-	88,000.00
Interest	116,232.55	2,738.85	-	118,971.40
Total	204,232.55	2,738.85	-	206,971.40
<u>Alpert Homes</u>				
Principal	29,500.00	-	-	29,500.00
				-
Total Principal	117,500.00	-	-	117,500.00
Total Interest	116,232.55	2,738.85	-	118,971.40
<b>TOTAL FCRMD</b>	<b>233,732.55</b>	<b>2,738.85</b>	<b>-</b>	<b>236,471.40</b>
<b>TOTAL</b>	<b>22,221,856.30</b>	<b>8,382,235.43</b>	<b>-</b>	<b>30,604,091.73</b>

**AEROTROPOLIS AREA COORDINATING METRO DISTRICT**

Schedule of Cash Position  
March 31, 2020  
Updated as of May 18, 2020

	General Fund	Capital Projects Fund	Total
<b><u>FirstBank - Checking</u></b>			
Balance as of 03/31/20	\$ 20,020.81	\$ 70,013.19	\$ 90,034.00
Subsequent activities:			
04/01/20 ATEC 1 and 2 insurance payment via W/T	(4,230.00)	-	(4,230.00)
04/03/20 Aurora online payment #604297	-	(1,653.00)	(1,653.00)
04/10/20 Aurora online payment #604759	-	(8,475.00)	(8,475.00)
04/14/20 Aurora online payment #604875	-	(874.00)	(874.00)
04/15/20			
04/16/20 Draw No. 22 - cks 1573-1590, 1592-1595, 1602	-	(3,085,196.18)	(3,085,196.18)
04/16/20 Administrative payables - cks 1596-1601, 1603	(34,802.76)	(14,963.08)	(49,765.84)
04/17/20 Transfer from Colotrust	-	100,000.00	100,000.00
04/22/20 E470 permit check 1604	-	(22,500.00)	(22,500.00)
04/22/20 Aurora online payment #605439	-	(206.00)	(206.00)
04/24/20 ARTA funding	-	257,563.04	257,563.04
05/04/20 Aurora online payment #602177 (changed to 604443 per City of Aurora)	-	(3,955.00)	(3,955.00)
05/05/20 Developer advance payment	35,000.00	2,827,633.14	2,862,633.14
05/15/20 Transfer from First Creek Ranch	30,000.00	-	30,000.00
Administrative payables - Checks 1605-1610	(89,638.57)	(219,784.08)	(309,422.65)
Draw No. 23 - Checks 1611-1641	-	(3,942,445.89)	(3,942,445.89)
<i>Anticipated payment from ARTA</i>	-	1,202,968.40	1,202,968.40
<i>Anticipated payment from Developer - Draw 23</i>	-	2,739,477.15	2,739,477.15
<i>Anticipated Administrative Developer Advance</i>	60,000.00	220,000.00	280,000.00
Anticipated balance	<u>16,349.48</u>	<u>117,602.69</u>	<u>133,952.17</u>
<b><u>CSAFE</u></b>			
Balance as of 03/31/20	9,100.10	1,609,293.56	1,618,393.66
Subsequent activities:			
04/17/20 Transfer to checking	-	(100,000.00)	(100,000.00)
04/30/20 Interest	-	1,271.79	1,271.79
Anticipated balance	<u>9,100.10</u>	<u>1,510,565.35</u>	<u>1,519,665.45</u>
Anticipated balances:	<u>\$ 25,449.58</u>	<u>\$ 1,628,168.04</u>	<u>\$ 1,653,617.62</u>
<b><u>FIRST CREEK RANCH METROPOLITAN DISTRICT</u></b>			
<b><u>CSAFE</u></b>			
Balance as of 03/31/20	\$ 306.07	\$ -	\$ 306.07
Subsequent activities:			
04/10/20 Property taxes	308.05	-	308.05
04/30/20 Interest	0.41	-	0.41
05/10/20 Property taxes	29,770.38	-	29,770.38
05/15/20 Transfer to AACMD	(30,000.00)	-	(30,000.00)
Anticipated balance	<u>\$ 384.91</u>	<u>\$ -</u>	<u>\$ 384.91</u>

**Yield Information (4/30/20)**

C-Safe 0.98%