

RECORD OF PROCEEDINGS

**MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
AEROTROPOLIS AREA COORDINATING
METROPOLITAN DISTRICT (“DISTRICT”)
HELD
MAY 19, 2022**

A regular meeting of the Board of Directors of the District, County of Adams (referred to hereafter as the “Board”) was convened on Thursday, May 19, 2022 at 1:02 p.m. at the Construction Trailer, 3900 E. 470 Beltway, Aurora, Colorado. The District Board meeting was accessible both in person at the physical meeting location, and via videoconference.

Directors in Attendance Were:

Matt Hopper
Carla Ferreira
Michael Sheldon
Cindy Shearon

Also in Attendance Were:

MaryAnn McGeady, Esq., Elisabeth A. Cortese, Esq., and Jon Hoistad, Esq.; McGeady Becher P.C.
Denise Denslow, Shauna D’Amato, Zachary Leavitt, and Jason Carroll; CliftonLarsonAllen LLP (“CLA”)
Jerry Jacobs, Cristina Madrigal, and Corey Pilato; Timberline District Consulting, LLC (“Timberline”)
Aliraza Hassan; Jefferies LLC
Hannah Harriman and Ariana Meyers; JHL Constructors, Inc.

**ADMINISTRATIVE
MATTERS**

Disclosure of Potential Conflicts of Interest: Attorney Cortese 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. No new conflicts were disclosed.

Quorum/Confirmation of Meeting Location/Posting of Notice: Director Hopper confirmed a quorum for the regular meeting. 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 Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient

RECORD OF PROCEEDINGS

location within the District boundaries to conduct this meeting it was determined to conduct this meeting at the above-stated location, with participants attending both in person and via videoconference. The Board further noted that notice providing the time, date and location of the meeting was duly posted and that no objections, or any requests that the means of hosting the meeting be changed by taxpaying electors within the District's boundaries have been received.

Agenda: The Board considered the proposed Agenda for the District's regular meeting. Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried, the Agenda was approved, as presented.

May 3, 2022 Regular Directors' Election: Ms. Denslow discussed the results of the May 3, 2022 Regular Election with the Board, noting that the Election had been cancelled pursuant to Section 1-13.5-503, C.R.S., as there were not more candidates than open seats on the Board. It was further noted that Director Hopper and Director Ferreira were each deemed elected by acclamation to 3-year terms ending in May, 2025.

Appointment of Officers: Following discussion, upon a motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried, the Board appointed the following slate of officers:

President:	Matt Hopper
Vice President:	Carla Ferreira
Treasurer:	Michael Sheldon
Assistant Secretary:	Cynthia Shearon
Secretary:	Denise Denslow

Public Comment: There was no public comment.

CONSENT AGENDA

The Board considered the following actions:

April 21, 2022 Regular Meeting Minutes and April 27, 2022 Special Meeting Minutes

Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried, the Board ratified and/or approved of the Consent Agenda items, as presented.

FINANCIAL MATTERS

Payment of Claims for Operating Costs: Mr. Carroll reviewed the claims for operating costs with the Board. Following discussion, upon a motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved payment of claims for operating costs, in the

RECORD OF PROCEEDINGS

amount of \$36,107.30.

Cash Position Report dated March 31, 2022 updated as of May 13, 2022: Mr. Carroll reviewed the Cash Position Report with the Board. Following review, upon a motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried by roll call, the Board accepted the Cash Position Reported dated March 31, 2022, updated as of May 13, 2022.

Recommendation to The Aurora Highlands Community Authority Board (“CAB”) for Acceptance of the CAB and District Engineer’s Report and Verification of Costs Associated with Public Improvements Draw No. 47 Engineer’s Report and Verification of Costs No. 25 prepared by Schedio Group LLC (“Engineer’s Report No. 25”): Director Hopper reviewed Engineer’s Report No. 25 with the Board. Following review and discussion, upon a motion duly made by Director Hopper, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board recommended acceptance of Engineer’s Report No. 25 to the CAB.

Recommendation to CAB for Acceptance of the CAB and District Engineer’s Report and Verification of Costs Associated with Public Improvements, In-Tract Improvements / In Tract Home Builder Expenses, Engineer’s Report and Verification of Costs No. 7 prepared by Schedio Group LLC (“Engineer’s In-Tract Report No. 7”): Director Hopper reviewed Engineer’s In-Tract Report No. 7 with the Board. Following review and discussion, upon a motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried by roll call, the Board recommended acceptance of Engineer’s In-Tract Report No. 7 to the CAB.

CAPITAL PROJECTS

Funding Sources and Payment: Director Hopper reviewed the current funding sources and requested payments with the Board. The Board acknowledged the funding sources and payment in the amount of \$3,566,534.29.

TAH CAB/Spine Costs	\$ 2,906,280.34
AH In-Tract Costs	\$ 205,442.44
AF ARTA	\$ 409,085.95
AF ATEC Spine Costs	\$ 42,732.00
Developer	\$ 2,993.56

Total:	\$3,566,534.29
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Task Order No. 04 to Master Service Agreement (“MSA”) for Program Management, Design and Construction Services by and between the District and AECOM Technical Services, Inc., for Continued Services for Overlot Grading and SWMP Sections 21 and 28 (ATEC MSA): Following discussion, upon a motion duly made by Director Hopper, seconded by Director Sheldon and,

RECORD OF PROCEEDINGS

upon vote, unanimously carried by roll call, the Board approved **Task Order No. 04 to MSA** for Program Management, Design and Construction Services by and between the District and **AECOM Technical Services, Inc.**, for Continued Services for Overlot Grading and SWMP Sections 21 and 28 (ATEC MSA), in the amount of \$348,388.00, upon review and recommendation by the Construction Committee.

Task Order to MSA for Survey Services by and between the District and Aztec Consultants, Inc., for Legals Descriptions to Support Dry Utility Within Tributary T: Following discussion, upon a motion duly made by Director Hopper, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Task Order** to MSA for Survey Services by and between the District and **Aztec Consultants, Inc.**, for Legals Descriptions to Support Dry Utility Within Tributary T, in the amount of \$1,700.00, upon review and recommendation by the Construction Committee.

Task Order No. 35 to MSA for Geotechnical Services by and between the District and CTL Thompson, Inc., for Geotechnical / Subgrade Investigation and Pavement Design (Harvest Road/I-70 to 26th Avenue): Following discussion, upon a motion duly made by Director Hopper, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Task Order No. 35** to MSA for Geotechnical Services by and between the District and **CTL Thompson, Inc.**, for Geotechnical / Subgrade Investigation and Pavement Design (Harvest Road/I-70 to 26th Avenue), in the amount of \$24,550.00, upon review and recommendation by the Construction Committee.

Task Order to MSA for Geotechnical Services by and between the District and CTL Thompson, Inc., for Waterline Resistivity Testing (The Aurora Highlands Filing Nos. 3 and 11): Following discussion, upon a motion duly made by Director Hopper, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Task Order** to MSA for Geotechnical Services by and between the District and **CTL Thompson, Inc.**, for Waterline Resistivity Testing (The Aurora Highlands Filing Nos. 3 and 11), in the amount of \$3,850.00, upon review and recommendation by the Construction Committee.

Change Order No. 20 to Construction Agreement for Street Lighting Services by and between the District and Dynalectric Company, for TAH Filing 1 - Lighting (Powering of Lights on 38th Street): Following discussion, upon a motion duly made by Director Hopper, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Change Order No. 20** to **Construction Agreement** for Street Lighting Services by and between the District and **Dynalectric Company**, for TAH Filing 1 - Lighting (Powering of Lights on 38th Street), in the amount of \$17,444.45, upon review and recommendation by the Construction Committee.

RECORD OF PROCEEDINGS

Change Order No. 21 to Construction Agreement for Street Lighting Services by and between the District and Dynalectric Company, for TAH Filing 1 - Lighting (Credit for Permit Fee and Use Tax): Following discussion, upon a motion duly made by Director Hopper, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Change Order No. 21 to Construction Agreement** for Street Lighting Services by and between the District and **Dynalectric Company**, for TAH Filing 1 - Lighting (Credit for Permit Fee and Use Tax), in the deductive amount of (\$9,157.00), upon review and recommendation by the Construction Committee.

Change Order No. 05 to Task Order No. 01 to MSA for Civil Engineering Services by and between the District and Felsburg Holt & Ullevig, Inc. for E-470 Aurora Highlands Parkway Interchange (Additional Fee to Cover Response to 100% review comments from the City of Aurora and E-470 Authority): Following discussion, upon a motion duly made by Director Hopper, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Change Order No. 05 to Task Order No. 01 to MSA** for Civil Engineering Services by and between the District and **Felsburg Holt & Ullevig, Inc.** for E-470 Aurora Highlands Parkway Interchange (Additional Fee to Cover Response to 100% review comments from the City of Aurora and E-470 Authority), in the amount of \$238,620.00, upon review and recommendation by the Construction Committee.

Change Order No. 02 to Task Order No. 26 to the MSA for Civil Engineering Services by and between the District and HR Green Development, LLC for Construction Assistance Services (Filing 3, 10, 11 and Prairie Waters Relocation): Following discussion, upon a motion duly made by Director Hopper, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Change Order No. 02 to Task Order No. 26 to the MSA** for Civil Engineering Services by and between the District and **HR Green Development, LLC** for Construction Assistance Services (Filing 3, 10, 11 and Prairie Waters Relocation) in the amount of \$88,000.00, upon review and recommendation by the Construction Committee.

Work Order No. 14 to Construction Management Agreement (CMAR) by and between the District and JHL Constructors, Inc. for Construction Management Services (Walls and Fencing Installation Phases 1 and 2): Following discussion, upon a motion duly made by Director Hopper, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Work Order No. 14 to Construction Management Agreement (CMAR)** by and between the District and **JHL Constructors, Inc.** for Construction Management Services (Walls and Fencing Installation Phases 1 and 2), in the amount of \$4,741,867.01, upon review and recommendation by the Construction Committee.

RECORD OF PROCEEDINGS

Work Order No. 20 to Construction Management Agreement (CMAR) by and between the District and JHL Constructors, Inc. for Construction Management Services (Brightview Landscaping): Following discussion, upon a motion duly made by Director Hopper, seconded by Director Sheldon and, upon vote, unanimously carried by roll call, the Board approved **Work Order No. 20 to Construction Management Agreement (CMAR)** by and between the District and **JHL Constructors, Inc.** for Construction Management Services (Brightview Landscaping), in the amount of \$4,107,532.50, upon review and recommendation by the Construction Committee.

LEGAL MATTERS

Second Amended and Restated Inclusion Agreement (Aurora Tech Center Development, LLC/Property East of Powhaton) by and among the District and Aurora Tech Center Development, LLC: Attorney Hoistad reviewed the Agreement with the Board. Following discussion, upon a motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried, the Board approved the Second Amended and Restated Inclusion Agreement (Aurora Tech Center Development, LLC/Property East of Powhaton) by and among the District and Aurora Tech Center Development, LLC.

Second Amended and Restated Inclusion Agreement (GVR King Commercial LLC/Aurora Tech Center Development, LLC/Property East of Powhaton) by and among the District, GVR King Commercial LLC and Aurora Tech Center Development, LLC: Attorney Hoistad reviewed the Agreement with the Board. Following discussion, upon a motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote, unanimously carried, the Board approved the Second Amended and Restated Inclusion Agreement (GVR King Commercial LLC/Aurora Tech Center Development, LLC/Property East of Powhaton) by and among the District, GVR King Commercial LLC and Aurora Tech Center Development, LLC.

Third Amended and Restated Inclusion Agreement (Aerotropolis Industrial Development, LLC/Property East of Powhaton) by and among the District and Aerotropolis Industrial Development, LLC: Attorney Hoistad reviewed the Agreement with the Board. Following discussion, upon a motion duly made by Director Sheldon, seconded by Director Hopper and, upon vote, unanimously carried, the Board approved the Third Amended and Restated Inclusion Agreement (Aerotropolis Industrial Development, LLC/Property East of Powhaton) by and among the District and Aerotropolis Industrial Development, LLC.

On-Site Distribution Extension Agreement (Electric) by and between Public Service Company of Colorado, d/b/a Xcel Energy and the District: Attorney Hoistad reviewed the Agreement with the Board. Following discussion, upon a motion duly made by Director Hopper, seconded by Director Sheldon and, upon vote, unanimously carried, the Board approved the On-Site Distribution Extension Agreement (Electric) by and between Public Service Company of Colorado, d/b/a

RECORD OF PROCEEDINGS

Xcel Energy and the District.

Off-Site Distribution Line Extension Agreement (Electric) by and between Public Service Company of Colorado, d/b/a Xcel Energy and the District:

Attorney Hoistad reviewed the Agreement with the Board. Following discussion, upon a motion duly made by Director Hopper, seconded by Director Sheldon and, upon vote, unanimously carried, the Board approved the Off-Site Distribution Line Extension Agreement (Electric) by and between Public Service Company of Colorado, d/b/a Xcel Energy and the District.

ARTA MATTERS

Other: Director Hopper noted that there were no ARTA matters to address at this time.

OTHER BUSINESS

None.

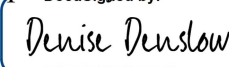
**EXECUTIVE
SESSION**

None.

ADJOURNMENT

There being no further items before the Board, upon motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote, unanimously carried, the meeting was adjourned at 1:15 p.m.

Respectfully submitted,

By 
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Secretary for the Meeting