

**MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF THE
AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT
(THE “DISTRICT”)
HELD
OCTOBER 17, 2024**

A special meeting of the Board of Directors of the Aerotropolis Area Coordinating Metropolitan District (referred to hereafter as the “Board”) was convened on Thursday, October 17, 2024 at 1:06 p.m. This District Board meeting was held via Zoom. The meeting was open to the public.

ATTENDANCE

Directors in Attendance Were:

Matt Hopper, President
Michael Sheldon, Treasurer
Cynthia Sheldon, Assistant Secretary

The absence of Director Ferreira was excused.

Also In Attendance Were:

Denise Denslow, Rachel Alles, Jason Carroll and Jenna Trujillo; CliftonLarsonAllen LLP (“CLA”)
Elisabeth A. Cortese, Esq., Jon Hoistad, Esq. and Kalen Hilliker, Esq.; McGeady Becher Cortese Williams P.C.
Cristina Madrigal and Ashley Myers; Timberline District Consulting, LLC (“Timberline”)
Dr. William Westmoreland; The Aurora Highlands Metropolitan District No. 1

ADMINISTRATIVE MATTERS

Disclosures of Potential Conflicts of Interest: The Board 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 Attorney Cortese that disclosures of potential conflicts of interest were filed with the Secretary of State for all directors, and no additional conflicts were disclosed at the meeting.

Quorum, Confirmation of Meeting Location/Posting of Meeting Notice: Director Hopper confirmed a quorum for the special 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 Hopper, 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 this meeting virtually via

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Zoom. The Board further noted that notice providing the time, date and audio / video conference access for 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 special meeting. Following discussion, upon motion duly made by Director Hopper, seconded by Director Sheldon and, upon vote unanimously carried, the Agenda was approved.

Public Comment: There was no public comment.

CONSENT AGENDA

Approval of Minutes of September 19, 2024 Special Meeting

Following discussion, upon motion duly made by Director Hopper, seconded by Director Sheldon and, upon vote unanimously carried, the Board approved the Consent Agenda item.

FINANCIAL MATTERS

Payment of Claims for Operating Costs: Following review and discussion, upon a motion duly made by Director Hopper, seconded by Director Sheldon and, upon vote unanimously carried, the Board approved the payment of claims for operating costs, in the amount of \$52,950.64.

Schedule of Cash Position dated August 31, 2024, updated as of October 11, 2024: Following discussion, upon a motion duly made by Director Hopper, seconded by Director Sheldon and, upon vote unanimously carried, the Board accepted the Schedule of Cash Position dated August 31, 2024, updated as of October 11, 2024.

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. 76 Engineer's Report and Verification of Costs No. 55 prepared by Schedio Group LLC ("Engineer's Report No. 55"): Director Hopper reviewed Engineer's Report No. 55 with the Board. Following discussion, upon a motion duly made by Director Hopper, seconded by Director Sheldon and, upon vote unanimously carried, the Board recommended acceptance of Engineer's Report No. 55 to the CAB.

Recommendation to the 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. 36 prepared by Schedio Group LLC ("Engineer's In-Tract Report No. 36"): Director Hopper reviewed Engineer's Report No. 36 with the Board. Following discussion, upon a motion duly made by Director Hopper, seconded by Director Sheldon and, upon vote unanimously carried, the Board recommended acceptance of

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Engineer’s Report No. 36 to the CAB.

CAPITAL PROJECTS

Funding Sources and Payment: The Board acknowledged the following funding sources and payment in the total amount of \$7,521,228.64* subject to finalization of funding sources.

TAH CAB/Spine Costs	\$3,431,640.92
AH In-Tract Costs	\$2,422,102.52
AF ARTA	\$1,029,252.87
ARTA	\$ 102,552.27
AF ATEC Spine Costs	\$ 534,683.06
Developer	\$ 997.00
 Total:	 <u>\$7,521,228.64</u>

District Capital Projects:

Change Order No. 04 to Work Order No. 05 to Construction Management Agreement (“CMAR”) between the District and JHL Constructors, Inc. for District Directed Work (Final Credit to Reconcile Final Billing): Following discussion, upon a motion duly made by Director Hopper, seconded by Director Sheldon and, upon vote unanimously carried, the Board approved **Change Order No. 04 to Work Order No. 05 to Construction Management Agreement (“CMAR”)** between the District and **JHL Constructors, Inc.** for District Directed Work (Final Credit to Reconcile Final Billing), in the deductive amount of (\$181.40), upon review and recommendation by the Construction Committee.

Change Order No. 02 to Work Order No. 13 to CMAR between the District and JHL Constructors, Inc. for Walls and Fence Procurement (Credit for Unloading and Staging of Material): Following discussion, upon a motion duly made by Director Hopper, seconded by Director Sheldon and, upon vote unanimously carried, the Board approved **Change Order No. 02 to Work Order No. 13 to CMAR** between the District and **JHL Constructors, Inc.** for Walls and Fence Procurement (Credit for Unloading and Staging of Material), in the deductive amount of (\$64,790.94), upon review and recommendation by the Construction Committee.

Change Order No. 21 to Work Order No. 26 to CMAR between the District and JHL Constructors, Inc. for Consolidated Landscaping (Savings Split – Builders Contingency): Following discussion, upon a motion duly made by Director Hopper, seconded by Director Sheldon and, upon vote unanimously carried, the Board approved **Change Order No. 21 to Work Order No. 26 to CMAR** between the District and **JHL Constructors, Inc.** for Consolidated Landscaping (Savings Split – Builders Contingency), in the deductive amount of (\$114,712.30), upon review and recommendation by the Construction Committee.

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Change Order No. 02 to Master Service Agreement for Stormwater Services between the District and SRM Holdings, LLC for Burrowing Owl Perimeter (Install Straw Bale Barrier): Following discussion, upon a motion duly made by Director Hopper, seconded by Director Sheldon and, upon vote unanimously carried, the Board approved **Change Order No. 02 to Master Service Agreement for Stormwater Services** between the District and **SRM Holdings, LLC** for Burrowing Owl Perimeter (Install Straw Bale Barrier), in the amount of \$4,402.00, upon review and recommendation by the Construction Committee.

LEGAL MATTERS

Overlap Area Consent Agreement (Filing 24) by and between the District and East Cherry Creek Valley Water and Sanitation 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 Overlap Area Consent Agreement (Filing 24) by and between the District and East Cherry Creek Valley Water and Sanitation District.

ARTA MATTERS

Second Supplement to Intergovernmental Agreement among the Board of County Commissioners of the County of Adams (the "County"), the City of Aurora (the "City") and the District Establishing the Aerotropolis Regional Transportation Authority: Director Hopper reviewed the Intergovernmental 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 Second Supplement to Intergovernmental Agreement among the County, the City and the District Establishing the Aerotropolis Regional Transportation Authority.

MANAGER MATTERS

Engagement of Consultant to Perform Remediation Services: The Board authorized Director M. Hopper to work with CLA on engagement of a consultant to perform document remediation services for documents statutorily required to be posted on the District's website.

OTHER BUSINESS

None.

EXECUTIVE SESSION

An Executive Session was not needed.

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ADJOURNMENT

There being no further business to come before the Board at this time, upon a motion duly made by Director Hopper, the Board adjourned the meeting.

Respectfully submitted,

Signed by:
Denise Denstow
By _____
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Secretary for the Meeting