

**MINUTES OF A SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF THE  
AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT  
(THE “DISTRICT”)  
HELD  
DECEMBER 19, 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, December 19, 2024 at 1:03 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  
Carla Ferreira, Vice President  
Michael Sheldon, Treasurer  
Cynthia Shearon, Assistant Secretary

**Also In Attendance Were:**

Denise Denslow, Rachel Alles, Jason Carroll and Peter Maleski; CliftonLarsonAllen LLP (“CLA”)  
Elisabeth A. Cortese, Esq., Jon Hoistad, Esq. and Kalen Hilliker, Esq.; McGeady Becher Cortese Williams P.C.  
Jerry Jacobs, Cristina Madrigal and Ashley Meyers; Timberline District Consulting, LLC (“Timberline”)  
Kristine Lay, Esq.; Kutak Rock LLP  
Dr. William Westmoreland; The Aurora Highlands Metropolitan District No. 1 Board Member

**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 Ferreira and, upon vote unanimously carried, the Board

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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 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 Ferreira and, upon vote unanimously carried, the Agenda was approved.

**Public Comment:** There was no public comment.

### CONSENT AGENDA

#### **Approval of Minutes of November 21, 2024 Special Meeting**

Following discussion, upon motion duly made by Director Sheldon, seconded by Director Ferreira 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 Ferreira and, upon vote unanimously carried, the Board approved the payment of claims for operating costs, in the amount of \$47,598.34.

**Schedule of Cash Position dated November 30, 2024, updated as of December 13, 2024:** Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board accepted the Schedule of Cash Position dated November 30, 2024, updated as of December 13, 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. 78 Engineer's Report and Verification of Costs No. 57 prepared by Schedio Group LLC ("Engineer's Report No. 57"):** Director Hopper reviewed Engineer's Report No. 57 with the Board. Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board recommended acceptance of Engineer's Report No. 57 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. 38 prepared by Schedio Group LLC ("Engineer's In-Tract Report No. 38"):** Director Hopper reviewed Engineer's In-Tract Report No. 38 with the

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Board. Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board recommended acceptance of Engineer’s In-Tract Report No. 38 to the CAB.

**CAPITAL PROJECTS**

**Funding Sources and Payment:** The Board acknowledged the following funding sources and payment in the total amount of \$3,899,058.19\* subject to finalization of funding sources.

TAH CAB/Spine Costs	\$1,909,245.54
AH In-Tract Costs	\$ 771,561.04
AF ARTA	\$ 0.00
ARTA	\$ 740,299.46
AF ATEC Spine Costs	\$ 475,162.15
Developer	\$ 0.00
Total:	<u>\$3,899,058.19</u>

**District Capital Projects:**

**Change Order No. 05 to Task Order No. 13 to Master Service Agreement (“MSA”) for Program Management, Design and Construction Services (ATEC) between the District and AECOM Technical Services, Inc. for Farmhouse Site Clearing and Demolition:** Following discussion, upon a motion duly made by Director Ferriera, seconded by Director Sheldon and, upon vote unanimously carried, the Board approved **Change Order No. 05 to Task Order No. 13 to MSA** for Program Management, Design and Construction Services (ATEC) between the District and **AECOM Technical Services, Inc.** for Farmhouse Site Clearing and Demolition, in the amount of \$3,200.00, upon review and recommendation by the Construction Committee.

**Task Order No. 78 to MSA for Survey Services between the District and Aztec Consultants, Inc. for TAH PA-5.2 (Final Plat):** Following discussion, upon a motion duly made by Director Ferriera, seconded by Director Sheldon and, upon vote unanimously carried, the Board approved **Task Order No. 78 to MSA** for Survey Services between the District and **Aztec Consultants, Inc.** for TAH PA-5.2 (Final Plat), in the amount of \$22,250.00, upon review and recommendation by the Construction Committee.

**Task Order No. 78 to MSA for Survey Services between the District and Aztec Consultants, Inc. for TAHS Toll Plaza (Design Survey):** Following discussion, upon a motion duly made by Director Ferriera, seconded by Director Sheldon and, upon vote unanimously carried, the Board approved **Task Order No. 78 to MSA** for Survey Services between the District and **Aztec Consultants, Inc.** for TAH S Toll Plaza (Design Survey), in the amount of \$9,950.00, upon review and recommendation by the Construction Committee.

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**Change Order No. 01 to Task Order No. 01 to MSA for Landscaping Architecture Design Services between the District and Big West Consulting LLC:** Following discussion, upon a motion duly made by Director Ferriera, seconded by Director Sheldon and, upon vote unanimously carried, the Board approved **Change Order No. 01 to Task Order No. 01 to MSA** for Landscaping Architecture Design Services between the District and **Big West Consulting LLC**, in the amount of \$100,000.00, upon review and recommendation by the Construction Committee.

**Task Order No. 06 to MSA for Program Management Services between the District and Bowman Consulting Group, Ltd. for Design of Box Culvert and Pedestrian Underpass West of 470 (ARTA Portion):** Following discussion, upon a motion duly made by Director Ferriera, seconded by Director Sheldon and, upon vote unanimously carried, the Board approved **Task Order No. 06 to MSA** for Program Management Services between the District and **Bowman Consulting Group, Ltd.** for Design of Box Culvert and Pedestrian Underpass West of 470 (ARTA Portion), in the amount of \$240,000.00, upon review and recommendation by the Construction Committee.

**Task Order No. 09 to MSA for Program Management Services between the District and Bowman Consulting Group, Ltd. for PA-5.2 Construction Documents and Plat:** Following discussion, upon a motion duly made by Director Ferriera, seconded by Director Sheldon and, upon vote unanimously carried, the Board approved **Task Order No. 09 to MSA** for Program Management Services between the District and **Bowman Consulting Group, Ltd.** for PA-5.2 Construction Documents and Plat, in the amount of \$314,000.00, upon review and recommendation by the Construction Committee.

**Task Order No. 17 to MSA for Program Management Services between the District and Bowman Consulting Group, Ltd. for Concept Roadway Design and Grading (PA 37, 48, 71 and 78):** Following discussion, upon a motion duly made by Director Ferriera, seconded by Director Sheldon and, upon vote unanimously carried, the Board approved **Task Order No. 17 to MSA** for Program Management Services between the District and **Bowman Consulting Group, Ltd.** for Concept Roadway Design and Grading (PA 37, 48, 71 and 78), in the amount of \$27,000.00, upon review and recommendation by the Construction Committee.

**Task Order No. 18 to MSA for Program Management Services between the District and Bowman Consulting Group, Ltd. for SWMP Plan and Report with Drainage System Design (PA 25):** Following discussion, upon a motion duly made by Director Ferriera, seconded by Director Sheldon and, upon vote unanimously carried, the Board approved **Task Order No. 18 to MSA** for Program Management Services between the District and **Bowman Consulting Group, Ltd.** for SWMP Plan and Report with Drainage System Design (PA 25), in the amount of \$30,500.00, upon review and recommendation by the Construction Committee.

**Task Order No. 20 to MSA for Program Management Services between the District and Bowman Consulting Group, Ltd. for Design of Box Culvert Extension (Tributary T West of 470 and Boxes Under 38<sup>th</sup>):** Following discussion, upon a motion duly made by Director Ferriera, seconded by Director Sheldon and, upon vote

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unanimously carried, the Board approved **Task Order No. 20 to MSA** for Program Management Services between the District and **Bowman Consulting Group, Ltd.** for Design of Box Culvert Extension (Tributary T West of 470 and Boxes Under 38<sup>th</sup>), in the amount of \$385,000.00, upon review and recommendation by the Construction Committee.

**Task Order No. 59 to MSA for Geotechnical Services between the District and CTL Thompson, Inc. for PA 5.2 Waterline Resistivity Testing:** Following discussion, upon a motion duly made by Director Ferriera, seconded by Director Sheldon and, upon vote unanimously carried, the Board approved **Task Order No. 59 to MSA** for Geotechnical Services between the District and **CTL Thompson, Inc.** for PA 5.2 Waterline Resistivity Testing, in the amount of \$3,000.00, upon review and recommendation by the Construction Committee.

**Professional Services Agreement between the District and HR Green Development, LLC for Amendment to Infrastructure Site Plan #1 (Addition of Entrances in North Site Plans, Reduction/Removal of Monuments, Redesign of Monuments):** Following discussion, upon a motion duly made by Director Ferriera, seconded by Director Sheldon and, upon vote unanimously carried, the Board approved the **Professional Services Agreement** between the District and **HR Green Development, LLC** for Amendment to Infrastructure Site Plan #1 (Addition of Entrances in North Site Plans, Reduction/Removal of Monuments, Redesign of Monuments), in the amount of \$13,880.00, upon review and recommendation by the Construction Committee.

**Change Order No. 03 to Construction Agreement for Farmhouse Demolition and Remediation between the District and Knight Industries, LLC for Additional 293 CY Soil Remediation (Asbestos):** Following discussion, upon a motion duly made by Director Ferriera, seconded by Director Sheldon and, upon vote unanimously carried, the Board approved **Change Order No. 03 to Construction Agreement** for Farmhouse Demolition and Remediation between the District and **Knight Industries, LLC** for Additional 293 CY Soil Remediation (Asbestos), in the amount of \$92,678.00, upon review and recommendation by the Construction Committee.

**Change Order No. 01 to Task Order No. 16 to MSA for Program Management Services between the District and Matrix Design Group, Inc. for North District Roadways (Denali, Fultondale, 46<sup>th</sup>, Main Street, Coolidge):** Following discussion, upon a motion duly made by Director Ferriera, seconded by Director Sheldon and, upon vote unanimously carried, the Board approved **Change Order No. 01 to Task Order No. 16 to MSA** for Program Management Services between the District and **Matrix Design Group, Inc.** for North District Roadways (Denali, Fultondale, 46<sup>th</sup>, Main Street, Coolidge), in the amount of \$100,000.00, upon review and recommendation by the Construction Committee.

**Task Order No. 45 to MSA for Program Management Services between the District and Matrix Design Group, Inc. for Concept Design of PA-32 (Preliminary Grading Plan):** Following discussion, upon a motion duly made by Director Ferriera, seconded by Director Sheldon and, upon vote unanimously carried, the Board approved **Task Order**

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**No. 45 to MSA** for Program Management Services between the District and **Matrix Design Group, Inc.** for Concept Design of PA-32 (Preliminary Grading Plan), in the amount of \$15,200.00, upon review and recommendation by the Construction Committee.

**Task Order No. 46 to MSA for Program Management Services between the District and Matrix Design Group, Inc. for Concept Design of PA-39 (Preliminary Grading Plan)**: Following discussion, upon a motion duly made by Director Ferriera, seconded by Director Sheldon and, upon vote unanimously carried, the Board approved **Task Order No. 46 to MSA** for Program Management Services between the District and **Matrix Design Group, Inc.** for Concept Design of PA-39 (Preliminary Grading Plan), in the amount of \$15,500.00, upon review and recommendation by the Construction Committee.

**Change Order to Construction Contract between the District and R.E. Monks Construction Company LLC for North Mass Grading (Move Existing Excess RCP and Structures from PA-12 to PA-3)**: Following discussion, upon a motion duly made by Director Ferriera, seconded by Director Sheldon and, upon vote unanimously carried, the Board approved **Change Order to Construction Contract** between the District and **R.E. Monks Construction Company LLC** for North Mass Grading (Move Existing Excess RCP and Structures from PA-12 to PA-3), in the amount of \$23,846.00, upon review and recommendation by the Construction Committee.

**Change Order No. 01 to Task Order No. 38 to MSA for Planning and Landscape Architectural Services between the District and Norris Design, Inc. for Tributary T – Hogan Park Illustrative**: Following discussion, upon a motion duly made by Director Ferriera, seconded by Director Sheldon and, upon vote unanimously carried, the Board approved **Change Order No. 01 to Task Order No. 38 to MSA** for Planning and Landscape Architectural Services between the District and **Norris Design, Inc.** for Tributary T – Hogan Park Illustrative, in the amount of \$9,000.00, upon review and recommendation by the Construction Committee.

**Task Order No. 38 to MSA for Planning and Landscape Architectural Services between the District and Norris Design, Inc. for Tributary T – Hogan Park Illustrative**: Following discussion, upon a motion duly made by Director Ferriera, seconded by Director Sheldon and, upon vote unanimously carried, the Board approved **Task Order No. 38 to MSA** for Planning and Landscape Architectural Services between the District and **Norris Design, Inc.** for Tributary T – Hogan Park Illustrative, in the amount of \$7,500.00, upon review and recommendation by the Construction Committee.

**Change Order Nos. 16, 17 and 18 to MSA for Stormwater Services between the District and Stormwater Logistics, LLC for Post Grading Seeding (PA-5.2, PA-6 and PA-12)**: Following discussion, upon a motion duly made by Director Ferriera, seconded by Director Sheldon and, upon vote unanimously carried, the Board approved **Change Order Nos. 16, 17 and 18 to MSA** for Stormwater Services between the District and **Stormwater Logistics, LLC** for Post Grading Seeding (PA-5.2, PA-6 and PA-12), in the amount of \$93,693.00, upon review and recommendation by the Construction Committee.

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### **MSA for Design Services between the District and Theorem Design Group, Inc.:**

Following discussion, upon a motion duly made by Director Ferriera, seconded by Director Sheldon and, upon vote unanimously carried, the Board approved the MSA for Design Services between the District and **Theorem Design Group, Inc.**, upon review and recommendation by the Construction Committee.

### **Task Order No. 01 to MSA for Design Services between the District and Theorem Design Group, Inc. for 38th Avenue/First Creek Bridge Structure:**

Following discussion, upon a motion duly made by Director Ferriera, seconded by Director Sheldon and, upon vote unanimously carried, the Board approved **Task Order No. 01 to MSA** for Design Services between the District and **Theorem Design Group, Inc.** for 38th Avenue/First Creek Bridge Structure, in the amount of \$34,085.73, upon review and recommendation by the Construction Committee.

## LEGAL MATTERS

### **Pre-Inclusion Operations and Maintenance Contribution Agreement by and between the District and Crestone Peak Resources Watkins Holdings LLC “Pre-Inclusion Agreement”**

Attorney Cortese reviewed the Pre-Inclusion Agreement with the Board. Following discussion, upon a motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried, the Board approved the Pre-Inclusion Agreement, subject to final legal review and appointed Director Hopper to coordinate with District Counsel on the pre-inclusion process, finalization and execution of the Pre-Inclusion Agreement.

## ARTA MATTERS

There were no ARTA matters to discuss.

## MANAGER MATTERS

There were no manager matters to discuss.

## OTHER BUSINESS

None.

## EXECUTIVE SESSION

An Executive Session was not needed.

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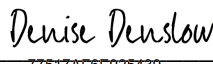
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### ADJOURNMENT

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

Respectfully submitted,

Signed by:  
By  \_\_\_\_\_  
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Secretary for the Meeting