

**MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT
(THE “DISTRICT”)
HELD
FEBRUARY 20, 2025**

A regular meeting of the Board of Directors of the Aerotropolis Area Coordinating Metropolitan District (referred to hereafter as the “Board”) was convened on Thursday, February 20, 2025 at 1:05 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 and Jason Carroll; CliftonLarsonAllen LLP (“CLA”)
Elisabeth A. Cortese, Esq. and Kalen Hilliker, Esq.; McGeady Becher Cortese Williams
P.C.
Jerry Jacobs and Cristina Madrigal; Timberline District Consulting, LLC (“Timberline”)

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 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 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 regular 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 the January 16, 2025 Regular Meeting

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

FINANCIAL MATTERS

Schedule of Cash Position dated December 31, 2024, updated as of February 10, 2025: Following discussion, upon a motion duly made by Director Ferreira, seconded by Director Sheldon and, upon vote unanimously carried, the Board accepted the Schedule of Cash Position dated December 31, 2024, updated as of February 10, 2025.

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. 80 Engineer's Report and Verification of Costs No. 59 prepared by Schedio Group LLC ("Engineer's Report No. 59"): Director Hopper reviewed Engineer's Report No. 59 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. 59 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. 40 prepared by Schedio Group LLC ("Engineer's In-Tract Report No. 40"): Director Hopper reviewed Engineer's In-Tract Report No. 40 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 In-Tract Report No. 40 to the CAB.

CAPITAL PROJECTS

Funding Sources and Payment: The Board acknowledged the following funding sources and payment in the total amount of \$6,873,045.84* subject to finalization of funding sources.

TAH CAB/Spine Costs	\$4,418,551.67
AH In-Tract Costs	\$ 469,839.52
AF ARTA	\$ 0.00
ARTA	\$1,975,593.62
AF ATEC Spine Costs	\$ 5,939.53
Developer	\$ 3,121.50
Total:	<u>\$6,873,045.84</u>

District Capital Projects:

Task Order No. 16 to Master Service Agreement (“MSA”) for Program Management, Design and Construction Services (ARTA) between the District and AECOM Technical Services, Inc. for Aerotropolis Parkway – 48th Avenue to 56th Avenue (Coordination with Adjacent Property Site Plan and Concept Design Development for Future Aerotropolis Parkway between 48th Avenue and 56th Avenue): Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved **Task Order No. 16 to MSA** for Program Management, Design and Construction Services (ARTA) between the District and **AECOM Technical Services, Inc.** for Aerotropolis Parkway – 48th Avenue to 56th Avenue (Coordination with Adjacent Property Site Plan and Concept Design Development for Future Aerotropolis Parkway between 48th Avenue and 56th Avenue), in the amount of \$28,438.00, upon review and recommendation by the Construction Committee.

Task Order No. 17 to MSA for Program Management, Design and Construction Services (ARTA) between the District and AECOM Technical Services, Inc. for Picadilly NB, 38th Avenue to 56th Avenue (Design Costs): Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved **Task Order No. 17 to MSA** for Program Management, Design and Construction Services (ARTA) between the District and **AECOM Technical Services, Inc.** for Picadilly NB, 38th Avenue to 56th Avenue (Design Costs), in the amount of \$1,752,738.00, upon review and recommendation by the Construction Committee.

Change Order No. 01 to Task Order No. 17 to MSA for Program Management, Design and Construction Services (ARTA) between the District and AECOM Technical Services, Inc. for Picadilly NB, 38th Avenue to 56th Avenue (Additional Drainage Design): Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved **Change Order No. 01 to Task Order No. 17 to MSA** for Program Management, Design and Construction Services (ARTA) between the District and **AECOM Technical Services, Inc.** for Picadilly NB, 38th Avenue to 56th Avenue (Additional Drainage Design), in the amount of \$253,337.00, upon review and recommendation by the Construction Committee.

Change Order No. 13.03 to Task Order No. 09 to MSA for Project Support and Review Services between the District and AECOM Technical Services, Inc. for ISP-01 (Added Scope per Amendment 3): Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved **Change Order No. 13.03 to Task Order No. 09 to MSA** for Project Support and Review Services between the District and **AECOM Technical Services, Inc.** for ISP-01 (Added Scope per Amendment 3), in the amount of \$300.00, upon review and recommendation by the Construction Committee.

Change Order No. 01 to Task Order No. 42 to MSA for Surveying Services between the District and Aztec Consultants, Inc. for ARTA I-70 and Aerotropolis Interchange (Update to ROW plans): Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved **Change Order No. 01 to Task Order No. 42 to MSA** for Surveying Services between the District and **Aztec Consultants, Inc.** for ARTA I-70 and Aerotropolis Interchange (Update to ROW plans) in the amount of \$9,450.00, upon review and recommendation by the Construction Committee.

Task Order No. 58 to MSA for Surveying Services between the District and Aztec Consultants, Inc. for ARTA I-70 and Aerotropolis Interchange (Update to ROW plans): Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved **Task Order No. 58 to MSA** for Surveying Services between the District and **Aztec Consultants, Inc.** for ARTA I-70 and Aerotropolis Interchange (Update to ROW plans) in the amount of \$26,450.00, upon review and recommendation by the Construction Committee.

Task Order No. 80 to MSA for Surveying Services between the District and Aztec Consulting, Inc. for Trib W 2025 – Design Survey: Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved **Task Order No. 80 to MSA** for Surveying Services between the District and **Aztec Consulting, Inc.** for Trib W 2025 – Design Survey, in the amount of \$7,150.00, upon review and recommendation by the Construction Committee.

Task Order No. 02 to MSA for Program Management Services between the District and Bowman Consulting Group, Ltd. For ATEC Parkway and School Roadway Design (Design of Roadways and Underlying Utilities): Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved **Task Order No. 02 to MSA** for Program Management Services between the District and **Bowman Consulting Group, Ltd.** For ATEC Parkway and School Roadway Design (Design of Roadways and Underlying Utilities), in the amount of \$1,370,290.00, upon review and recommendation by the Construction Committee.

Change Order No. 07 to Service Agreement between the District and Brightview Landscape Development, Inc. for ISP-01 (Added Scope per Amendment 3): Following discussion, upon a motion duly made by Director Hopper, seconded by Director

Ferreira and, upon vote unanimously carried, the Board approved **Change Order No. 07 to Service Agreement** between the District and **Brightview Landscape Development, Inc.** for ISP-01 (Added Scope per Amendment 3), in the amount of \$7,349.00, upon review and recommendation by the Construction Committee.

Change Order No. 01 to Task Order No. 01 to Service Agreement between the District and Clanton & Associates for Aerotropolis Parkway and I-70 Interchange (Change Light Fixtures from CDOT Standard to COA Standard): Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved **Change Order No. 01 to Task Order No. 01 to Service Agreement** between the District and **Clanton & Associates** for Aerotropolis Parkway and I-70 Interchange (Change Light Fixtures from CDOT Standard to COA Standard), in the amount of \$10,720.00, upon review and recommendation by the Construction Committee.

Task Order to MSA for Geotechnical Services between the District and CTL Thompson, Inc. for ATEC Parkway and School Roadway Design (Design of Roadways and Underlying Utilities): Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved the **Task Order to MSA** for Geotechnical Services between the District and **CTL Thompson, Inc.** for ATEC Parkway and School Roadway Design (Design of Roadways and Underlying Utilities), in the amount of \$67,500.00, upon review and recommendation by the Construction Committee.

MSA for Architecture and Planning Services between the District and KTG Y Group, Inc.: Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved the **MSA** for Architecture and Planning Services between the District and **KTGY Group, Inc.**, upon review and recommendation by the Construction Committee.

Task Order No. 01 to MSA for Architecture and Planning Services between the District and KTG Y Group, Inc., for Recreation Center: Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved **Task Order No. 01 to MSA** for Architecture and Planning Services between the District and **KTGY Group, Inc.**, for Recreation Center, in the amount of \$60,000.00, upon review and recommendation by the Construction Committee.

Change Order No. 02 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, 46th Avenue, Main Street and Coolidge - Landscape IFC Plans): Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved **Change Order No. 02 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, 46th Avenue, Main Street and Coolidge - Landscape IFC Plans), in the amount of \$79,300.00, upon review and recommendation by the Construction

Committee.

Task Order No. 17 to MSA for Surveying Services between the District and Merrick & Company for Trib W Diversion Culvert Design: Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved **Task Order No. 17 to MSA for Surveying Services between the District and Merrick & Company for Trib W Diversion Culvert Design**, in the amount of \$125,280.00, upon review and recommendation by the Construction Committee.

LEGAL MATTERS

Pre-Inclusion Operations and Maintenance Contribution Agreement between the District, Crestone Peak Resources Operating LLC and Crestone Peak Resources Watkins Holdings LLC (“Crestone Agreement”): Attorney Cortese reviewed the Crestone Agreement with the Board, noting it had been previously approved at the January meeting, but that additional parties had been added. Following discussion, upon a motion duly made by Director Hopper, seconded by Director Ferreira and, upon vote unanimously carried, the Board ratified approval of the Crestone Agreement.

Sublease Agreement (Construction Trailer) by and between the District (Lessor) and Aurora Highlands, LLC (Lessee) (“Sublease Agreement”): Attorney Cortese reviewed the Sublease Agreement with Board and provided an update on the status of the construction trailer. Following discussion, upon a motion duly made by Director Sheldon, seconded by Director Ferreira and, upon vote unanimously carried, the Board approved the Sublease Agreement, subject to finalization of the rental amount, and authorized Director Hopper to execute the Agreement.

ARTA MATTERS

There were no ARTA matters to discuss.

MANAGER MATTERS

There were no manager matters to discuss.

OTHER BUSINESS

None.

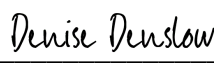
EXECUTIVE SESSION

An Executive Session was not needed.

ADJOURNMENT

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

Respectfully submitted,

By  _____
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Secretary for the Meeting