

64TH AVE. ARI AUTHORITY (“AUTHORITY”)

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: 303-987-0835 • 800-741-3254; Fax: 303-987-2032

NOTICE OF A REGULAR MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Rick Wells (HM MD No. 2)	President	2023/July 28, 2023
Timothy D’Angelo (CIC MD Nos. 7, 11)	Treasurer	2025/May 20, 2025
Chris Fellows (Velocity MD Nos. 4-6)	Assistant Secretary	2023/April 16, 2023
Megan Waldschmidt (CIC Nos. 6, 8-10)	Assistant Secretary	2025/Oct. 24, 2025
Ann E. Finn	Secretary	

DATE: May 3, 2023

TIME: 10:00 a.m.

LOCATION: *This meeting will be held via Zoom without any individuals (neither Authority representatives nor the general public) attending in person. The meeting can be joined through the directions below:*

Zoom information:

<https://us02web.zoom.us/j/85668541337?pwd=OS9xOU9YOFNMWTFRWkp6TmNvVHJWUT09>

Meeting ID: 856 6854 1337

Passcode: 125565

Dial In: 1-346-248-7799

One tap mobile

+13462487799,,85668541337#,,, *125565# US (Houston)

I. ADMINISTRATIVE MATTERS

A. Present disclosures of potential conflicts of interest.

B. Confirm quorum; confirm location of meeting and posting of meeting notice; approve agenda.

II. CONSENT AGENDA – These items are considered to be routine and will be approved and/or 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 on the Regular Agenda.

- Approve Minutes of the April 5, 2023 Regular Meeting (enclosure).
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III. PUBLIC COMMENTS

- A. Members of the public may express their views to the Board on matters that affect the Authority. Comments will be limited to three (3) minutes.
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IV. FINANCIAL MATTERS

- A. Review and consider approval of the payment of claims for the period ending April 25, 2023 in the amount of \$10,633.98 (enclosure).
-

- B. Review and accept Financial Statements for the period ending March 31, 2023 (enclosure).
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- C. Review and consider approval of Accountant's Certification of \$_____ for soft, indirect and hard costs associated with the design and construction of Public Improvements and therefore eligible for payment (as described in Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 31, dated _____, 2023), and legal fees in the amount of \$_____ (NA).
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- D. Review and consider approval of Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 31, dated _____, 2023, prepared by Schedio Group LLC, in the amount of \$_____ (NA).
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- E. Review and authorize Project Fund Requisition No. ____ to be submitted to the Series 2020 Bond Trustee requesting \$_____ for payment of project related expenses, if necessary.
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V. LEGAL MATTERS

- A. Discuss status of amendment to Intergovernmental Agreement Between the E-470 Public Highway Authority and the 64th Ave. ARI Authority Regarding E-470 and 64th Avenue Interchange Widening Funding and Design. **ADJOURN TO EXECUTIVE SESSION, IF NECESSARY.**
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- B. Update regarding status of investigation regarding August 23, 2021 fatality at Project site.
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VI. CAPITAL/CONSTRUCTION MATTERS

B. Discuss status of the 64th Avenue Infrastructure Project:

a. Discuss status of the 64th Avenue Extension Project (American Civil Constructors, LLC, d/b/a ACC Mountain West).

C. Discuss status of the 64th Ave. Extension Median Island Landscaping Project (Powell Restoration, Inc.).

D. Discuss the E-470 Public Highway Authority's E-470 & 64th Ave. Interchange Project.

a. Discuss status of the E-470 64th Ave. Bridge Widening Project from "ramp to ramp" and "gap" project.

E. Review and consider approval of Change Order No. _____ to the Service Agreement for Construction Management Services between the Authority and Silverbluff Companies, Inc. (for changes in scope regarding the bridge widening project and the remaining gap project) (to be distributed).

VII. OTHER BUSINESS

A. _____

VIII. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR JUNE 7, 2023.**

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE 64TH AVE. ARI AUTHORITY (“AUTHORITY”) HELD APRIL 5, 2023

A Regular Meeting of the Board of Directors of the 64th Ave. ARI Authority (referred to hereafter as the “Board”) was convened on Wednesday, the 5th day of April, 2023, at 10:00 a.m. via Zoom video/telephone conference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Rick Wells (HM MD No. 2)
Timothy D’Angelo (CIC MD Nos. 7 and 11)
Megan Waldschmidt (CIC MD Nos. 6, 8-10)
Chris Fellows (Velocity MD Nos. 4-6)

Also In Attendance Were:

Ann Finn; Special District Management Services

Erica Montague, Esq.; McGeady Becher P.C.

Diane Wheeler; Simmons & Wheeler, P.C.

Ted Laudick; Silverbluff Companies, Inc.

Gregg Johnson; L.C. Fulenwider, Inc.

ADMINISTRATIVE MATTERS Disclosure of Potential Conflicts of Interest: The Board noted it was in receipt of disclosures of potential conflicts of interest statements for each of the Directors and that the statements had been filed with the Secretary of State at least seventy-two hours in advance of the meeting. Attorney Montague requested that the Directors review the agenda for the meeting and advise the Board of any new conflicts of interest which had not been previously disclosed. No further disclosures were made by Directors present at the meeting.

Quorum/Meeting Location/Posting of Notice: Ms. Finn noted that a quorum was present. The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the Authority’s Board meeting. The Board determined that the meeting would be held via video/telephonic means, and encouraged public participation. The Board further noted that notice of the time, date and location/manner of the meeting was duly posted and that no objections to the

RECORD OF PROCEEDINGS

video/telephonic manner of the meeting, or any requests that the manner of the meeting be changed, had been received from taxpaying electors within the Authority's service area boundaries.

Agenda: Ms. Finn noted that a proposed agenda for the Authority's Regular Meeting had been distributed for the Board's review and approval.

Following discussion, upon motion duly made by Director Fellows, seconded by Director Wells and, upon vote, unanimously carried, the agenda was approved, as presented.

CONSENT AGENDA

Consent Agenda: The Board considered the following actions:

- Approve Minutes of the March 1, 2023 Regular Meeting.

Following discussion, upon motion duly made by Director Fellows, seconded by Director Wells and, upon vote, unanimously carried, the Board approved and/or ratified approval of, as appropriate, the above actions.

PUBLIC COMMENT

Public Comment: There were no public comments.

FINANCIAL MATTERS

Claims: Ms. Wheeler reviewed with the Board the list of claims to be approved for the period ending March 25, 2023 in the amount of \$119,113.92.

Following discussion, upon motion duly made by Director Fellows, seconded by Director Wells and, upon vote, unanimously carried, the Board approved the payment of claims for the period ending March 25, 2023 in the amount of \$119,113.92.

Cash Position Schedule: Ms. Wheeler reviewed with the Board the cash position schedule as of March 25, 2023.

Following discussion, upon motion duly made by Director Fellows, seconded by Director Wells and, upon vote, unanimously carried, the Board accepted the cash position schedule as of March 25, 2023.

Accountant's Certification of Costs Associated with the Design and Construction of Public Improvements: Ms. Wheeler reviewed with the Board the Accountant's Certification of \$104,063.68 for soft, indirect and hard costs associated with the design and construction of Public Improvements and therefore eligible for payment (as described in Engineer's Report and Verification of Costs Associated with Public

RECORD OF PROCEEDINGS

Improvements Report No. 30, dated March 22, 2023), and legal fees in the amount of \$3,704.17.

Following discussion, upon motion duly made by Director Fellows, seconded by Director Wells and, upon vote, unanimously carried, the Board approved the Accountant's Certification, in the amount of \$104,063.68 for public improvement costs, and legal fees in the amount of \$3,704.17.

Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 30, dated March 22, 2023, prepared by Schedio Group LLC: The Board reviewed the Engineer's Report and Verification of Costs Associated with Public Improvements Report No. 30, dated March 22, 2023, prepared by Schedio Group LLC, in the amount of \$104,063.68 ("Report No. 30").

Following discussion, upon motion duly made by Director Fellows, seconded by Director Wells and, upon vote, unanimously carried, the Board approved Report No. 30, in the amount of \$104,063.68.

Project Fund Requisition: There was no Project Fund Requisition at this time.

2022 Audit: Ms. Wheeler reviewed the draft 2022 Audit with the Board.

Following review and discussion, upon motion duly made by Director Fellows, seconded by Director Wells and, upon vote, unanimously carried, the Board approved the 2022 Audit, subject to legal and auditor review.

LEGAL MATTERS

Status of Amendment to Intergovernmental Agreement Between the E-470 Public Highway Authority and the 64th Ave. ARI Authority Regarding E-470 and 64th Avenue Interchange Widening Funding and Design ("Amendment to IGA"): Attorney Montague noted that the draft Construction Contract and Permit have been distributed to the Construction Committee for review and comment.

Service Agreement for Design Services for Interchange Improvements between the Authority and Felsburg Holt & Ullevig, Inc.: Attorney Montague reviewed with the Board the Service Agreement for Design Services for Interchange Improvements between the Authority and Felsburg Holt & Ullevig, Inc.

Following discussion, upon motion duly made by Director Fellows, seconded by Director Wells and, upon vote, unanimously carried, the Board approved the Service Agreement for Design Services for Interchange Improvements between the Authority and Felsburg Holt & Ullevig, Inc.

RECORD OF PROCEEDINGS

First Amendment to Agreement Regarding Consent to Assignment of Contracts for Civil Engineering Professional Services between the Authority and Martin/Martin, Inc.: Attorney Montague reviewed with the Board the First Amendment to Agreement Regarding Consent to Assignment of Contracts for Civil Engineering Professional Services between the Authority and Martin/Martin, Inc.

Following discussion, upon motion duly made by Director Fellows, seconded by Director Wells and, upon vote, unanimously carried, the Board approved the First Amendment to Agreement Regarding Consent to Assignment of Contracts for Civil Engineering Professional Services between the Authority and Martin/Martin, Inc.

CAPITAL/ CONSTRUCTION MATTERS

64th Avenue Infrastructure Project:

64th Avenue Extension Project (American Civil Constructors, LLC d/b/a ACC Mountain West): Mr. Laudick reported that ACC is working on finalizing paperwork in order to complete the project.

Status of the 64th Ave. Extension Median Island Landscaping Project (Powell Restoration, Inc.): Mr. Laudick reported that Powell Restoration has obtained a permit and that construction should commence in the near future.

E-470 Public Highway Authority (“E-470 Authority”) & 64th Ave. Interchange Project (“Project”): Mr. Laudick reported that he is awaiting approval of the site plan and is expecting the second round of comments from the City of Aurora (the “City”) by the end of next week. He noted the City is allowing the bridge work to be bid and constructed as a stand-alone project.

Status of the E-470 64th Ave. Bridge Widening Project from “ramp to ramp” (“Project”): Mr. Laudick noted that once he receives the second round of comments from the City, he will bid the work.

OTHER BUSINESS The Board discussed the status of the Notice of Reported Fatality at Project Site. Attorney Montague noted that she will follow up with Attorney Farbes regarding the status and will provide a report at the next meeting.

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

RECORD OF PROCEEDINGS

Respectfully submitted,

By: _____
Secretary for the Meeting

64th Ave ARI Authority
Claims
4/25/2023

<u>Vendor</u>	<u>Chart of account</u>	<u>Invoice #</u>	<u>Invoice Date</u>	<u>Invoice Amount</u>
Aurora Media Group	9320 - Publications	99897	3/24/2023	41.80
Special District Management Service	9100 - District Managemen	03 31 23	3/31/2023	1,575.80
McGeady Becher, P.C.	Split	03 31 23	3/31/2023	7,930.38
Simmons & Wheeler, P.C.	9050 - Accounting	35266	3/31/2023	<u>1,086.00</u>
			Total	<u><u>10,633.98</u></u>

64th Ave ARI Authority
Financial Statements

March 31, 2023

ACCOUNTANT'S COMPILATION REPORT

Board of Directors
64th Ave ARI Authority

Management is responsible for the accompanying financial statements of each major fund of 64th Ave ARI Authority, as of and for the period ended March 31, 2023, which are comprised of the Balance Sheet and the related Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Governmental Funds and account groups for the three months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with the Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit the Statement of Net Position, Statement of Activities, Management Discussion and Analysis and all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to 64th Ave ARI Authority because we performed certain accounting services that impaired our independence.

Simmons & Wheeler P.C.

April 25, 2023
Englewood, Colorado

64th Ave ARI Authority
Balance Sheet - Governmental Funds and Account Groups
March 31, 2023

See Accountant's Compilation Report

	<u>General Fund</u>	<u>Capital Projects Fund</u>	<u>Debt Fund</u>	<u>Account Groups</u>	<u>Total All Funds</u>
Assets					
Current assets					
Cash in Checking	\$ -	\$ 143,011	\$ -	\$ -	\$ 143,011
Cash in Colotrust	-	193,652	-	-	193,652
UMB Project fund	-	40,157	-	-	40,157
UMB Adams County escrow	-	2,060,207	-	-	2,060,207
UMB E-470 escrow	-	8,240,185	-	-	8,240,185
Receivable other Districts	<u>22,818</u>	<u>52,020</u>	<u>-</u>	<u>-</u>	<u>74,838</u>
	<u>22,818</u>	<u>10,729,232</u>	<u>-</u>	<u>-</u>	<u>10,752,050</u>
Other assets					
Improvements	-	-	-	116,647	116,647
Amount available in debt service fund	-	-	-	-	-
Amount to be provided for retirement of debt	<u>-</u>	<u>-</u>	<u>-</u>	<u>24,000,000</u>	<u>24,000,000</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>24,116,647</u>	<u>24,116,647</u>
	<u>\$ 22,818</u>	<u>\$ 10,729,232</u>	<u>\$ -</u>	<u>\$ 24,116,647</u>	<u>\$ 34,868,697</u>
Liabilities and Equity					
Current liabilities					
Accounts payable	\$ 22,818	\$ 104,064	\$ -	\$ -	\$ 126,882
Retainage Payable	<u>-</u>	<u>819,137</u>	<u>-</u>	<u>-</u>	<u>819,137</u>
	<u>22,818</u>	<u>923,201</u>	<u>-</u>	<u>-</u>	<u>946,019</u>
2020 Bonds	<u>-</u>	<u>-</u>	<u>-</u>	<u>24,000,000</u>	<u>24,000,000</u>
Total liabilities	<u>22,818</u>	<u>923,201</u>	<u>-</u>	<u>24,000,000</u>	<u>24,946,019</u>
Fund Equity					
Investment in improvements	-	-	-	116,647	116,647
Fund balance (deficit)	<u>-</u>	<u>9,806,031</u>	<u>-</u>	<u>-</u>	<u>9,806,031</u>
	<u>-</u>	<u>9,806,031</u>	<u>-</u>	<u>116,647</u>	<u>9,922,678</u>
	<u>\$ 22,818</u>	<u>\$ 10,729,232</u>	<u>\$ -</u>	<u>\$ 24,116,647</u>	<u>\$ 34,868,697</u>

64th Ave ARI Authority
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the Three Months Ended March 31, 2023
General Fund

See Accountant's Compilation Report

	<u>Annual Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues			
Transfer from other governments	\$ 77,000	\$ 16,279	\$ (60,721)
Interest income	<u>-</u>	<u>2,634</u>	<u>2,634</u>
	<u>77,000</u>	<u>18,913</u>	<u>(58,087)</u>
Expenditures			
Accounting and audit	20,000	4,479	15,521
Management	20,000	3,826	16,174
Insurance	2,500	2,571	(71)
Legal	30,000	8,017	21,983
Miscellaneous	500	20	480
Contingency	15,036	-	15,036
Emergency Reserve	<u>2,190</u>	<u>-</u>	<u>2,190</u>
	<u>90,226</u>	<u>18,913</u>	<u>71,313</u>
Excess (deficiency) of revenues over expenditures	(13,226)	-	13,226
Fund balance - beginning	<u>13,226</u>	<u>-</u>	<u>(13,226)</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

64th Ave ARI Authority
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the Three Months Ended March 31, 2023
Capital Fund

See Accountant's Compilation Report

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Interest income	\$ -	\$ 120,667	\$ 120,667
	<u>-</u>	<u>120,667</u>	<u>120,667</u>
Expenditures			
Capital expenditures	7,755,540	-	7,755,540
Planning and engineering	-	103,362	(103,362)
District engineer	-	1,872	(1,872)
Legal	-	11,413	(11,413)
Contingency	-	-	-
	<u>7,755,540</u>	<u>116,647</u>	<u>7,638,893</u>
Excess (deficiency) of revenues over expenditures	(7,755,540)	4,020	7,759,560
Fund balance - beginning	<u>7,755,540</u>	<u>9,802,011</u>	<u>2,046,471</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 9,806,031</u>	<u>\$ 9,806,031</u>

64th Ave ARI Authority
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the Three Months Ended March 31, 2023
Debt Fund

See Accountant's Compilation Report

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Transfer from other Districts	\$ 705,667	\$ 10,400	\$ (695,267)
Interest income	<u> -</u>	<u> -</u>	<u> -</u>
	<u>705,667</u>	<u>10,400</u>	<u>(695,267)</u>
Expenditures			
Bond interest	701,667	-	701,667
Bond principal	-	-	
Paying Agent Fees	<u>4,000</u>	<u>4,000</u>	<u> -</u>
	<u>705,667</u>	<u>4,000</u>	<u>701,667</u>
Excess (deficiency) of revenues over expenditures	-	6,400	6,400
Fund balance - beginning	<u> -</u>	<u>(6,400)</u>	<u>(6,400)</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>