

**Bridge Enterprise Board
Regular Meeting Minutes
May 21, 2015**

Chairman Ed Peterson convened the meeting at 10:15a.m. in the auditorium of the headquarters building in Denver, Colorado.

PRESENT WERE: Ed Peterson, Chairman, District 2
Kathy Connell, Vice Chairman, District 6
Shannon Gifford, District 1
Gary Reiff, District 3
Heather Barry, District 4
Kathy Gilliland, District 5
Doug Aden, District 7
Sidny Zink, District 8
Les Gruen, District 9
Bill Thiebaut, District 10
Steven Hofmeister, District 11

ALSO PRESENT: Shailen Bhatt, Executive Director
Mike Lewis, Deputy Executive Director
Gary Vansuch, Director of Process Improvement
Debra Perkins-Smith, Director of Division of Transportation
Josh Laipply, Chief Engineer
Heidi Humphreys, Director of Admin & Human Resources
Barb Gold, Audit Director
Amy Ford, Communications Director
Scott McDaniel, Staff Services Director
Maria Sobota, Acting CFO
Herman Stockinger, Government Relations Director
Mike Cheroutes, Director of HPTE
Mark Imhoff, Director, Division of Transit and Rail
Kyle Lester, Director, Division of Highway Maintenance
Ryan Rice, Director of the Operations Division
Darrell Lingk, Transportation Safety Director
Tony DeVito, Region 1 Transportation Director
Karen Rowe, Region 2 Transportation Director
Dave Eller, Region 3 Transportation Director
Kerrie Neet, Region 5 Transportation Director
Kathy Young, Chief Transportation Counsel
Vince Rogalski, STAC Chairman

AND: Other staff members, organization representatives,
the public and the news media

An electronic recording of the meeting was made and filed with supporting documents in the Transportation Commission office.

Audience Participation

Chairman Peterson stated that no members of the audience wished to address the Board of Directors.

Act on Consent Agenda

Chairman Peterson entertained a motion to approve the Consent Agenda. Director Connell moved to approve the Consent Agenda. Commissioner Gilliland seconded the motion. Upon vote of the Commission, the resolution passed unanimously.

Resolution #BE-15-5-4

Approval of Regular Meeting Minutes for April 16, 2015.

BE IT SO RESOLVED, that the Minutes for the April 16, 2015, meeting of the Bridge Enterprise Board of Directors are hereby approved by the Bridge Enterprise Board as published in the Agenda for the April 16, 2015 meeting of the Bridge Enterprise Board of Directors.

Discuss and Act on the Transfer of CDOT Assets to Bridge Enterprise

Maria Sobota asked for Board accept the transfer of three Region 3 bridges from CDOT to the Bridge Enterprise. Commissioner Hofmeister moved approval of the resolution, with Commissioner Connell seconding the motion. Upon vote of the Board, the resolution passed unanimously.

Resolution #BE-15-5-1

Resolution #BE-15-5-1

Accept Transfer of Assets from CDOT to the Bridge Enterprise

Approved by the Bridge Enterprise Board of Directors on May 21, 2015

WHEREAS, the following structures are part of the Region 3 bridge plans and are scheduled for rehabilitation activities in Fiscal Year 2016 as part of the Bridge Enterprise program;

Region 3 Structures

- F-05-L** **I-70 WBND over Colorado River**
- G-03-Q** **I-70 WBND over Colorado River Overflow**
- F-10-L** **I-70 EBND over US6, RR, Eagle River**

WHEREAS, in order to utilize Bridge Enterprise funding for completion of these projects, the ownership of the structures listed above must be transferred to the Colorado Bridge Enterprise; and

WHEREAS, at the time of the conversion to GASB 34, which required state government to begin capitalization and depreciation of their infrastructure assets, roads, and bridges; the structures listed above were included in CDOT's Fixed Asset Database; and

WHEREAS, the structures listed above carry value according to CDOT financial records; and

WHEREAS, a Formal Opinion issued by the Attorney General of Colorado states that the transfer of non-cash asset not easily monetized is not relevant when calculating the State's fiscal year spending under the TABOR Amendment's Spending Limit; and

WHEREAS, the structures listed above cannot be easily monetized; and

NOW THEREFORE BE IT RESOLVED, the Bridge Enterprise Board accepts the transfer of these structures listed above to the Colorado Bridge Enterprise at no cost.


 Herman Stockinger, Secretary
 Bridge Enterprise Board of Directors

6-1-15
 Date

Discuss and Act on the 9th Supplement to the FY2016 Budget

Maria Sobota asked for approval of the 9th Supplement as listed in the packet of information provided to the Board. Chairman Peterson entertained a motion to approve the Consent Agenda. Commissioner Aden moved to approve the 9th Supplement to the FY 2016 Budget, with Commissioner Connell seconding the motion. Upon vote of the Commission, the resolution passed unanimously.

Resolution #BE-15-5-2

BE IT SO RESOLVED, that the 9th Supplement to the Fiscal Year 2015 Budget is hereby approved by the Bridge Enterprise Board.

FY 2015 BE Program Financial Update

Maria Sobota offered to answer any questions regarding the financial update. Commissioner Aden noted that in interviews with the State Auditor on the FASTER program, the issue of bridge prioritization and Board oversight was discussed. Chairman Peterson concurred that he too, had similar discussions with the State Auditor's office.

Discuss and Act on Final FY 2016 Budget

Chief Financial Officer Maria Sobota noted that the budget was brought to the Directors in draft form last month, and no significant changes have been made since that time. She went on to state that last year the budget was presented to the Board but staff did not ask for a formal resolution to adopt the budget, but this year a resolution has been prepared for adoption. Chairman Peterson entertained a motion to approve the FY '16 budget, which was moved, seconded, and approved unanimously.

Resolution #BE-15-5-3

Resolution #BE-15-5-3

Approval and adoption of the Fiscal Year 2016 Operating Budget for Bridge Enterprise Fund 538

Approved by the Bridge Enterprise Board of Directors on May 21, 2015

WHEREAS, the Transportation Commission promulgates and adopts all budgets for the Colorado Department of Transportation (CDOT) and state transportation programs; and

WHEREAS, the Colorado General Assembly created the Colorado Bridge Enterprise in C.R.S. 43-4-805 as a government-owned business within CDOT for the business purpose of financing, repairing, reconstructing, and replacing Designated Bridges, defined in C.R.S. 43-4-803(10) as those bridges identified as structurally deficient or functionally obsolete and rated poor; and

WHEREAS, in March 2015, the Transportation Commission was asked to review final changes and to adopt the final CDOT FY2016 Annual Budget prior to its submission to the Governor; and

WHEREAS, the final CDOT FY2016 Annual Budget included \$124.1 Million in allocations for Bridge Enterprise which are now part of the approved FY2016 Long Bill; and

WHEREAS, based on this allocation, in April 2015 a draft version of the operational FY2016 Bridge Enterprise budget for Fund 538 (Statewide Bridge Enterprise Special Revenue Fund) was presented to the Bridge Enterprise Board of Directors for review and feedback; and

WHEREAS, this month, a final FY2016 operational budget for Fund 538 is now being presented to the BE BOD for final approval.

NOW THEREFORE BE IT RESOLVED, the Bridge Enterprise Board of Directors hereby approves the FY 2016 operational budget for Fund 538.



Herman Stockinger, Secretary
Bridge Enterprise Board of Directors



Date

Monthly Progress Report

Scott McDaniel noted to the Board that staff is still working on reporting on the underperforming portion of the program as related to railroad-related bridges.

Adjournment

Chairman Peterson adjourned the meeting with no objection.