

Resolution # TC-3087

Approval of Special RAMP Meeting Minutes of May 29, 2013

Approved by the Transportation Commission on: July 18, 2013

BE IT HEREBY RESOLVED, the Transportation Commission's Special RAMP Meeting Minutes for May 29, 2013 are hereby approved as published in the official agenda of the July 17 & 18, 2013 Meeting.

**Transportation Commission of Colorado
Special Meeting for RAMP
May 29, 2013**

Chairman Gary Reiff convened the meeting at 2:00 p.m. in the auditorium of the headquarters building in Denver, Colorado.

PRESENT WERE: Gary Reiff, Chairman, District 3
Trey Rogers, District 1
Kathy Gilliland, District 5
Heather Barry, District 4
Doug Aden, District 7
Steve Parker, District 8
Les Gruen, District 9
Gilbert Ortiz, Sr., District 10
Steve Hofmeister, District 11

EXCUSED: Ed Peterson, District 2
Kathy Connell, District 6

ALSO PRESENT: Don Hunt, Executive Director
Ben Stein, CFO
Tim Harris, Chief Engineer
Debra Perkins-Smith, Director of Division of Transportation Development
Herman Stockinger, Director of Policy and Government Relations
Mike Cheroutes, Director of HPTE
Scott McDaniel, Director of Staff Services
Tony DeVito, Region 1 Transportation Director
Tom Wrona, Region 2 Transportation Director
Dave Eller, Region 3 Transportation Director
Johnny Olson, Region 4 Transportation Director
Kerrie Neet, Region 5 Transportation Director

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.

RAMP Pre-Application Process Review

Debra Perkins-Smith explained the process of the RAMP Pre-Application Eligibility Review completed by Staff from May 10-17. She explained the staff members involved and the reasons they were selected as Subject Matter Experts and detailed their role in the process. She then explained the RAMP Eligibility Criteria and detailed the 8 Criteria points that were considered.

Tim Harris detailed the projects that were determined to be ineligible and went over a spread sheet that contained detailed information on the projects and why they were ineligible. He mentioned that the projects were grouped by reason and that there were only 30 projects on the list.

Review of Public-Private Partnership Applications

Mike Cheroutes mentioned that early on, the RAMP governance suggested a “set aside” of \$300M to \$325M (\$60-\$62.5M/yr.) for PPP projects, defined in the application documents to include tolled projects that are publicly financed as well as concession financed. He confirmed that no one counted on the set aside as necessarily cast in stone and that the amount available ultimately would be a matter of priorities for the Commission to decide. He stated that also, because of the nature of the potential PPP projects on the radar screen, the rules were flexibly drawn to permit applications from projects that would be “integrated with” the state highway system and that could be “implemented” within 5 years. He reported that with the pre-applications submitted he had been asked for preliminary thoughts on the allocation of the PPP pool—at least into the next phase of the process and detailed the following list:

- C-470: \$50M: Application should be invited for the full amount of the PPP pre-application. (N.B. Pre-application also requested \$60M from RAMP-Operational and \$27M from Public-Public)
- I-25N: Up to \$100M: Application should be invited for up to this maximum amount, with requirement that further work be done to determine how money can best be leveraged to further the PPP development of the corridor-long project. (E.g., start with construction of 120th north?)
- Viaduct/I-70E: Up to \$130M: Application should be invited for up to this maximum amount for drainage and UPRR components of project, subject to further development of financing plan.
- RTD North Metro Rail Line: \$50M: Application should be invited for a deeply subordinated loan to be used for highway-related expenditures in RTD’s next PPP procurement for extension of this line. Terms TBD and principal repayment to be used for future CDOT transit projects.
- JPKWY/Broomfield NWPKWY ext: \$50M: Application should be invited for a “soft-equity” loan in this combined amount to assist in the financing of a project that contemplates the coordinated completion of both of these segments of the beltway. We would assist the parties in trying to make this happen

within a finite period of time—say 12 months—and if not successful would reallocate the money to other projects. The theory here is to do the same thing for these segments of the beltway that CDOT did for E-470.

- Other Projects: Any remaining. Other projects for which pre-applications have been received and which should be considered for remaining RAMP PPP money at this point include: (1) SH 93 capacity; (2) I-70W PPSL

He concluded that further cuts (in number/amount) when applications are actually received would need to be made and offered his suggestion that these projects be kept alive through the next stage of the process.

Next Steps- Detailed Applications Process Review

Deb Perkins-Smith confirmed that the next step would be to notify all applicants the results in writing and recommend that Region staff make further contact with applicants to discuss the reasons for ineligibility or other issues. She continued with the following points:

- Detailed applications are due July 1, 2013
- Decide which of the CDOT 57 applications from Operations Division make sense to move forward
- Some applications will drop out following further discussions
- MPO's have asked for a list of detailed applications
- MPO's may highlight region priorities
- In July there will be further Region review and then review by subject matter experts
- Once reviews are done an update will be given to the Commission
- In August, staff will look at the Program and color of money available to match with projects
- STAC will be given an update on the Program

Deb fielded a number of questions from the Commissioners. She confirmed that projects would be ranked within the categories. Herman Stockinger added that following the reviews, rankings, and updates the goal is for the Program to be presented to the Commission in September.

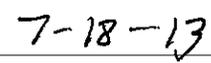
Chairman Reiff confirmed with the gathering that there were no other matters to come before the Commission.

Adjournment

Chairman Reiff announced that the meeting was adjourned at 3:00 p.m.



Herman Stockinger, Secretary
Transportation Commission of Colorado



Date