

Meeting Notes
Bridge Enterprise Workshop
CDOT HQ
June 20, 2012

CBE Board of Directors/Executive Director: Director D. Hunt, Chairman S. Parker, Vice Chairman G. Reiff, K. Gilliland, K. Connell, L. Gruen, D. Aden, E. Peterson and T. Rogers

CDOT Staff: T. Harris, B. Stein, L. Freedle, K. Hruska, T. Devito, D. Eller, T. Wrona, J. Olson, K. Neet, H. Stockinger, H. Morrow, M. Pacheco, Heidi Bimmerle, Richard Zamora and T. Bircher

BE Program Manager: K. Szeliga, J. Laipply, M. Klopfenstein and A. Gurulé

The meeting was led by Chairman Parker and the following items were discussed.

1. Chairman Parker called the meeting to order.
2. Notes from the May 16th, 2012 workshop were addressed.
 - No comments were noted.
3. L. Freedle presented the Proposed 1st Budget Supplement for FY 2013.
 - No comments were noted.
4. M. Pacheco (Region 6 RE) provided an update on the US 6th Ave Design /Build Project.
 - M. Pacheco identified the current scope of the D/B project. The original scope presented by P. Jesaitis at the November 2011 workshop only included the replacement of three BE Bridges. The new scope includes those bridges; as well as, the 6th Ave bridge over I-25, the Federal Blvd bridge over 6th Ave, and Federal Blvd/6th Ave roadway improvements.
 - M. Pacheco noted that due to the close proximity of the bridges in this area, the structures are not independent of each other. A necessary change in profile for the 100 year flood (6th Ave over the South Platte) impacts adjacent bridges. In addition, the packaging of the bridges together will have a less impact to the traveling public.
 - He pointed out that Region 6 (RTD - R. Akhavan) has been working to find funding for the Non-BE portion of the project, and the intent is to preserve the existing fly-over ramps (6th Ave to north and south bound I-25).
 - A new I-25 ROD will be developed. The preliminary estimate is approximately \$120M to \$125M for the project. The RFP is scheduled to go out in October 2012.
 - Director Reiff asked when the project is expected to be completed. The current estimate is CY 2016.
 - Director Aden asked what type of funding was being programmed for the project (non-BE). The funding will be local agency funds, BR funds, and resurfacing funding / pavement reconstruction dollars.
 - Chairman Parker asked when construction is expected to begin. The forecast is the end of summer of 2013.
 - Director Reiff asked if the adjacent projects along I-25 (Santa Fe over I-25 and Alameda bridges) will be completed prior to the beginning of this project. M. Pacheco stated that they will be.
5. B. Stein reviewed the Q3 FY 2012 Bond Allocation Plan update for work complete in January, February and March of 2012.

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- B. presented three charts (quarterly cash-flow curve, quarterly draw-down table, and encumbrance graph) not included within the TC/Board booklets (reference attached documents).
 - The cash flow for the \$300M bond has been adjusted to show a 90-day lag from when work is physically complete in the field as compared to when the cash is disbursed. This moved the expected time frame for the 85% spending requirement from the 2nd quarter to the 3rd quarter of calendar year 2013.
 - B. Stein noted that BE/CDOT met with bond council / tax attorneys to discuss the status of the bond and implications of not meeting the pay-down deadline. If BE can show that a good faith effort was made to meet the schedule, than we will be okay. He also pointed out that more projects are in the construction phase (+/- 24), and we are starting to see an increase in the monthly spending.
 - B. Stein discussed the encumbrance chart which depicts when the bond dollars and other funding will be contractually committed. The graph indicates that we will have enough cash (yearly revenues) to complete the projects within the current scope. He also noted that future bonding has been placed on hold. The decision of whether to fund the US 6th D/B project with bond money or pay-go dollars will be made later.
 - Director Gruen asked if the other funding depicted on the encumbrance graph was FASTER pay-go money; B. Stein answered yes.
 - B. Stein pointed out that the decision of funding I70 will directly impact the future funding of projects in the program.
6. The meeting was adjourned.

End of Meeting Notes