

Resolution #BE-162

Regular Meeting Minutes for June 19, 2014

Approved by the Bridge Enterprise Board of Directors on July 17, 2014

BE IT RESOLVED THAT, the minutes for the June 19, 2014, meeting of the Bridge Enterprise Board of Directors are hereby approved by the Bridge Enterprise Board.

**Bridge Enterprise Board
Regular Meeting Minutes
Thursday, June 19, 2014**

PRESENT WERE: Doug Aden, Chairman, District 7
Ed Peterson, District 2
Heather Barry, District 4
Kathy Gilliland, District 5
Kathy Connell, District 6
Sidny Zink, District 8
Les Gruen, District 9

EXCUSED: Shannon Gifford, District 1
Gary Reiff, District 3
Bill Thiebaut, District 10
Steven Hofmeister, District 11

ALSO PRESENT: Don Hunt, Executive Director
Gary Vansuch, Director of Process Improvement
Debra Perkins-Smith, Director of Division of Transportation
Scott McDaniel, Acting Chief Engineer
Heidi Humphreys, Director of Admin & Human Resources
Barb Gold, Audit Director
Amy Ford, Public Relations Director
Soctt Richrath, CFO
Herman Stockinger, Director of Policy and Government Relations
Mike Cheroutes, Director of HPTE
Mark Imhoff, Director of Division of Transit and Rail
Ryan Rice, Director of the Operations Division
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
Kathy Young, Chief Transportation Counsel
John Cater, FHWA
Vince Rogalski, Statewide Transportation Advisory Committee (STAC)

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.

Chairman Aden convened the meeting at 1:35p.m. in the CDOT Headquarters building at 4201 E. Arkansas Avenue, Denver, CO.

Audience Participation

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

Act on Consent Agenda

Chairman Aden stated that the next thing on the Agenda was action on the Consent Agenda. Director Connell moved for approval of the Consent Agenda. The motion was seconded by Director Peterson. Upon vote of the Board, the motion passed unanimously.

Resolution #BE-159

Approval of Regular Meeting Minutes for May 15, 2014.

BE IT SO RESOLVED THAT, the Minutes for the May 2014, meeting of the Bridge Enterprise Board of Directors are hereby approved by the Bridge Enterprise Board as published in the Agenda for the June 18 & 19, 2014, meeting of the Bridge Enterprise Board of Directors.

Discuss and Act on the 10th Budget Supplement for FY'2014

Scott Richrath stated that there are two projects, and he reminded the Commission that Bridge Enterprise is not programming newly eligible bridges but moving forward with those that had previously become eligible. The I-70 Havana Bridge is moving from design work to construction work. There is a \$757,000 request to allow for bids that came in over the original budget.

Chairman Aden entertained a motion to approve the budget supplement. Director Gruen moved to approve the resolution, and Director Gilliland seconded the motion. Upon vote of the Board, the resolution was approved unanimously.

Resolution #BE-160

BE IT SO RESOLVED THAT, the 10th Budget Supplement for FY'2014 is hereby approved by the Bridge Enterprise Board.

FY'2015 Bridge Enterprise Budget Approval Request

Scott Richrath stated that annually a budget for CDOT is adopted, a budget for HPTE is adopted and a budget for Bridge Enterprise is adopted. The Enterprise budgets tend to have very few rows without much granularity when they are sent downtown for approval by the Legislature as part of the Long Bill and signed off by the Governor in June of each year as the next fiscal year begins. The enterprises have had a tradition of coming back with additional granularity, which is included in this

resolution. This is a request for the detailed, line-item budget for the Bridge Enterprise.

He stated that the Bridge Enterprise projects number is a summary of the three numbers above it. The total expenses at \$114 million ties to the revenue number near the top of the page of \$114 million. Revenue minus expenses demonstrates a balanced budget.

Chairman Aden noted that this budget includes the \$15 million that was approved during the Transportation Commission meeting. Chairman Aden entertained a motion to approve the FY'2015 budget. Director Peterson moved to approve the resolution, and Director Connell seconded the motion. Upon vote of the Board, the resolution passed unanimously.

Resolution #BE-161

Resolution #BE-161

The FY 2014-2015 Program Budget and Acceptance of the transfer of eligible federal funds from CDOT to Colorado Bridge Enterprise for the purpose of advancing the business purpose of the Colorado Bridge Enterprise

Approved by the Colorado Bridge Enterprise on June 19, 2014

WHEREAS, the Colorado Bridge Enterprise is charged with the reconstruction rehabilitation, and replacement of Designated Bridges, as defined in C.R.S. 43-4-803 (10), on the state's transportation system; and

WHEREAS, the Colorado Bridge Enterprise promulgates and adopts an annual budget; 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, the Colorado General Assembly declared and provided that the Colorado Bridge Enterprise shall constitute an "enterprise" for purposes of TABOR, section 20 of article X of the Colorado Constitution, so long as it retains the authority to issue revenue bonds and receives less than ten percent of its total revenue in grants from all Colorado State and local governments combined; and

WHEREAS, the Colorado General Assembly has excluded federal funds, regardless of whether such federal funds pass through the state or any local government prior to receipt by an enterprise from the definition of "grants" pursuant to C.R.S. 24-77-102(7); and

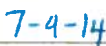
WHEREAS, CDOT receives federal bridge funds from the US Department of Transportation for purposes of repairing, reconstruction, and replacing bridges; and

WHEREAS, the Colorado Bridge Enterprise has accepted previous authorized transfers of federal bridge funds from CDOT for the purposes of advancing the business purposes of the Colorado Bridge Enterprise,

NOW THEREFORE BE IT RESOLVED, The Colorado Bridge Enterprise Board approves the Fiscal Year 2014-2015 budget and accepts the allocation and transferring of fifteen millions dollars (\$15,000,000) of eligible federal funds for purposes of advancing the financing, repair, reconstruction and replacement of designated bridges by the Colorado Bridge Enterprise.



Herman Stockinger, Secretary
Colorado Bridge Enterprise



Date

Monthly Progress Report

Scott McDaniel stated that there is not a substantial report. He entertained questions about the information distributed in the Commission packets.

Director Connell thanked Scott McDaniel for stepping up during the period of transition. Chairman Aden also thanked him for rising to challenge and helping keep a critical part of the program while the search for a Chief Engineer was ongoing. Director Gruen echoed his thanks as well.

Adjournment

Chairman Aden asked if there were any more matters to come before the Bridge Enterprise Board and hearing none, Chairman Aden announced the adjournment of the meeting at 1:42p.m.

Herman F. Stockinger III

Herman Stockinger, Secretary
Colorado Bridge Enterprise Board

1-29-15

Date