

Resolution #BE-15-3-1

Regular Meeting Minutes for February 19, 2015

Approved by the Bridge Enterprise Board of Directors on March 19, 2015

BE IT RESOLVED THAT, the minutes for the February 19, 2015, meeting of the Bridge Enterprise Board of Directors are hereby approved by the Bridge Enterprise Board.

**Bridge Enterprise Board
Regular Meeting Minutes
Thursday, February 19, 2015**

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
Sidny Zink, District 8
Les Gruen, District 9
Bill Thiebaut, District 10
Steven Hofmeister, District 11

EXCUSED: Doug Aden, Chairman, District 7

ALSO PRESENT: Shailen Bhatt, Executive Director
Scot Cuthbertson, Deputy Executive Director
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
Scott Richrath, CFO
Herman Stockinger, Government Relations Director
Mike Cheroutes, Director of HPTE
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
Myron Hora, Region 4 Representative
Kerrie Neet, Region 5 Representative
Kathy Young, Chief Transportation Counsel
John Cater, FHWA

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 Peterson convened the meeting at 10:45a.m. in the CDOT Headquarters building at 4201 E. Arkansas Avenue, Denver, CO.

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 resolution, and Director Gilliland seconded the motion. Upon vote of the Board the resolution passed unanimously.

Resolution #BE-15-2-1

Approval of Regular Meeting Minutes for January 22, 2015.

BE IT SO RESOLVED THAT, the Minutes for the January 22, 2015, meeting of the Bridge Enterprise Board of Directors are hereby approved by the Bridge Enterprise Board as published in the Agenda for the February 18 & 19, 2015, meeting of the Bridge Enterprise Board of Directors.

Resolution #BE-15-2-2

Re-approval of Regular Meeting Minutes for September 17, 2013.

BE IT SO RESOLVED THAT, the Minutes for the September 17, 2013, meeting of the Bridge Enterprise Board of Directors are hereby approved by the Bridge Enterprise Board as published in the Agenda for the February 18 & 19, 2015, meeting of the Bridge Enterprise Board of Directors.

Discuss and Act on the Resolution for the I-70E Project

Scott Richrath stated that this may seem like a formality, but the Board has convened as a different governing body. The Board is bringing upwards of \$850 million to perhaps Colorado's biggest project ever. Staff discussed what that needed to look like from a formal adoption process. They thought that it was appropriate considering the governance structure that has been presented to the Board over the last few months with Bridge Enterprise as the "managing partner" of this project that the Board consider staff's recommendation once more on the financing structure for the I-70E Project. He is before the Board essentially requesting their approval a slimmed down version of what the Transportation Commission adopted. This does not speak to governance structure or anything other than the financing mechanism of DBOM vs. DBFOM. If the Board adopts the staff recommendation, they will strike "Design-Build-Operate-Maintain" from this resolution.

Chairman Peterson entertained a motion to approve the resolution adopting DBFOM as the delivery method for the I-70E Project. Director Gilliland moved for approval of

the resolution, and Director Gruen seconded the motion. Chairman Peterson requested a roll call vote.

Director Gifford: AYE

Director Reiff: AYE

Director Barry: AYE

Director Gilliland: AYE

Director Aden: EXCUSED

Director Zink: AYE

Director Gruen: AYE

Director Thiebut: NO

Director Hofmeister: AYE

Vice Chair Connell: AYE

Chairman Peterson: AYE

Chairman Peterson stated that the resolution is approved with one "No" vote.

Resolution #15-2-3

Resolution #BE-15-2-3

Approval of I-70 East Project Financing Mechanism

Approved by the Colorado Bridge Enterprise Board on February 19, 2015

WHEREAS, the passage of FASTER legislation in 2009 established the Colorado Bridge Enterprise (CBE) in order to accelerate the repair and reconstruction of deficient bridges further defined as structures that are "poor"; and

WHEREAS, using the criteria outlined in the FASTER legislation, 128 bridges were originally determined to be eligible for the CBE program and the elevated portion of I-70 East corridor on a bridge, known as the Viaduct, was included on that list; and

WHEREAS, The Colorado Department of Transportation (CDOT), the High Performance Transportation Enterprise (HPTE), CBE staff and consultants have identified a total cost to deliver the first phase of the preliminarily identified Preferred Alternative for the I-70 East Corridor Project to be \$1.17 billion. Of this amount, it is anticipated that CBE will be eligible to contribute up to \$850 million; and

WHEREAS, CDOT Senior Management and Department staff have recommended and presented to the Transportation Commission a Project governance structure in which the CBE will be the Managing Partner for the Project and will enter into contract with private partners under a concession agreement along with HPTE; and

WHEREAS, the Transportation Commission, has issued a decision on the I-70 East Project via Resolution #TC-15-2-5 approved on February 19, 2015; and

WHEREAS, CDOT Senior Management and staff have recommended that because of its significant contribution to this Project, the CBE Board of Directors should have the final approval of the Project's financing mechanism.

NOW, THEREFORE, BE IT RESOLVED, the Board of the Colorado Bridge Enterprise directs staff to move forward with a Request for Qualifications utilizing the optimal financing structure available to the Department within a Design Build Finance Operate Maintain procurement and delivery process.

Herman F. Stockinger III
Herman Stockinger, Secretary
Colorado Bridge Enterprise

3-4-15
Date

Bridge Enterprise 2014 Annual Financial Statements

Maria Sobota was asked to come today to inform the Board that the Colorado Bridge Enterprise 2014 Annual Financial Statements for the year ended June 30, 2014, were audited by BKD under a contract with the State Auditor. No audit findings were reported, including no material weaknesses in internal control or financial reports. There were no instances of noncompliance. This is purely an informational item. The report is located at the website listed in the memo in the Bridge Enterprise packet.

Monthly Progress Report

Scott McDaniel stated that there is nothing unique in this month's progress report. He pointed out that the Bridge Enterprise is working hard on the legislative audit that is currently going on. They hope to have most of the leg work done by May 2015. They are still working on that diligently. That is the big effort that they have been focusing on. Again, the Bridge Enterprise is in a bit of a lull, but they are hoping that with the new design projects that the Board approved last month they will be able get some movement going there as well.

Adjournment

Chairman Peterson asked if there were any more matters to come before the Bridge Enterprise Board. Hearing none, Chairman Peterson announced the adjournment of the meeting at 10:52a.m.

Herman J. Stockinger III

Herman Stockinger, Secretary
Colorado Bridge Enterprise Board

4-1-15

Date