

Resolution – HPTE # [144]

Approving Revisions to the Bylaws of the Colorado High Performance Transportation Enterprise.

WHEREAS pursuant to Section 43-4-806, C.R.S., the Colorado General Assembly created the Colorado High Performance Transportation Enterprise (“HPTE”) as a government-owned business within the Colorado Department of Transportation (“CDOT”); and

WHEREAS pursuant to Section 43-4-806(6)(b), C.R.S., the HPTE Board of Directors (“HPTE Board”) previously adopted bylaws (“Bylaws”) regulating its affairs and the conduct of its business; and

WHEREAS Article VII, Section A of the Bylaws allows the HPTE Board to amend the Bylaws with a majority vote of all members; and

WHEREAS CDOT’s Audit Division has reviewed the Bylaws and has suggested that certain “antiquated language” be removed from Article III, Section C; and

WHEREAS Article VIII, Section D of the Bylaws grants the Director of HPTE (“Director”) the authority to enter into certain contracts and the HPTE Board desires to clarify that the Director can delegate the Director’s signature authority.

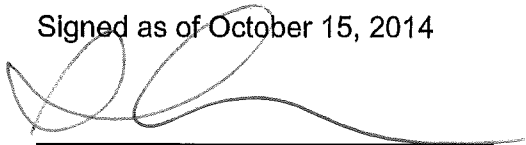
NOW THEREFORE BE IT RESOLVED, the HPTE Board desires to amend Article III, Section C as suggested by CDOT’s Audit Division to read as follows:

C. Special Meetings. Special meetings may be called by the Director of the Enterprise (“Director”), the Chair, or a majority of the Members of the Enterprise Board, with three days’ notice by mail, electronic mail, or telephone or, in an emergency, 24 hours’ notice by telephone or electronic mail, unless otherwise provided by law.

BE IT FURTHER RESOLVED, the HPTE Board desires to amend Article VIII, Section D to read as follows:

D. Contracts and Amendments. The Enterprise Board shall set budgets for its operations and the Director, or his/her delegee, shall have authority to approve and enter into contracts and any amendments of existing contracts so long as the total projected expenditures for either the operating fund or the special revenue fund respectively do not exceed the estimate of available funds approved for the fiscal year by the Board. The Director's signature or the signature of his/her delegee on such contracts and contract amendments shall legally bind the Enterprise.

Signed as of October 15, 2014

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke extending to the right.

Sharon Williams
Secretary, HPTE Board of Directors



DATE: October 8, 2014
TO: HPTE Board of Directors
FROM: Michael Cheroutes, Director of High Performance Transportation Enterprise
SUBJECT: Revisions to HPTE's Bylaws

Purpose

Pursuant to Section 43-4-806(6)(b), C.R.S., the Board of the High Performance Transportation Enterprise ("HPTE Board") previously adopted the Colorado High Performance Transportation Enterprise Bylaws ("Bylaws") to regulate the HPTE Board's affairs and the conduct of its business. The Audit Division of CDOT recently reviewed the Bylaws and suggested that some antiquated language found in Article III, Section C be removed. In addition to the Audit Division's suggestions, HPTE Staff would like to clarify in the Bylaws that the Director of HPTE can delegate to a delegee the Director's signature authority. The Director's signature authority can be found in Article VIII, Section D. These revisions are shown on the copy of the Bylaws found in the HPTE Board Packet ("Revised Bylaws").

Action

Staff is requesting that the HPTE Board approve the Revised Bylaws.

Details

The revisions are shown on the copy of the Revised Bylaws, which can be found in the HPTE Board Packet.

Options and Recommendations

1. Staff Recommendation - Approve the Revised Bylaws
2. Deny approval of the Revised Bylaws with further instruction to Staff.

COLORADO HIGH-PERFORMANCE TRANSPORTATION ENTERPRISE
BOARD

BYLAWS

Article I. Offices and Definitions

A. Principal Office. The principal office of the Colorado High-Performance Transportation Enterprise Board (the "Enterprise") shall be 4201 East Arkansas Avenue, Denver, Colorado 80222. The Enterprise may have other offices and places of business at such places within the State of Colorado as shall be determined by the Enterprise Board (as defined below).

B. Definitions. Capitalized terms shall have the definitions ascribed to them in these Bylaws and the Articles of Organization

Article II. Enterprise Board

A. Enterprise Board. All of the powers of the Enterprise, as described in § 43-4-801, *et seq.*, C.R.S., and as otherwise provided by law, shall be vested in the Board of the Enterprise ("Enterprise Board"). The Enterprise Board shall manage the business and affairs of the Enterprise. The Enterprise Board shall consist of the members as determined pursuant to § 43-4-806(2)(a)(I), C.R.S (each shall be a "Member" and collectively, the "Members"). Members of the Enterprise Board shall have the ability to vote.

B. Composition and Qualifications.

1. Four (4) Members of the Enterprise Board shall be appointed for a fixed term by the Governor of the State of Colorado, each of whom shall have professional expertise in transportation planning or development, local government, design-build contracting, public or private finance, engineering, environmental issues, or any other area the Governor believes will benefit the Enterprise Board in the execution of its powers and performance of its duties.
2. Three (3) Members of the Enterprise Board shall be appointed by the Colorado Transportation Commission, State of Colorado (the "Transportation Commission"), and shall be, at the time of their appointment and throughout their tenure on the Enterprise Board, members of the Transportation Commission.

C. Performance of Duties. By acceptance of his/her office, each Member of the Enterprise Board shall be deemed to have accepted the obligation to perform his/her duties in good faith and in a manner he/she believes to be in the best interests of the Enterprise.

D. Reimbursement. The Enterprise Board may provide for reimbursement of the Members of the Enterprise for reasonable and necessary expenses incurred on behalf of the

Enterprise consistent with State Fiscal Rules but the Members shall otherwise serve without compensation.

E. Disclosures. Members of the Enterprise Board shall make financial disclosures and avoid conflicts of interest, as provided by policies adopted by the Enterprise and as provided by law.

F. Term of Office. The three (3) Members of the Enterprise Board appointed by the Transportation Commission shall serve at the pleasure of the appointing authority. The four (4) Members of the Enterprise Board appointed by the Governor of the State of Colorado shall be appointed for fixed terms.

Article III. Meetings of the Board

A. Place of Meetings. The regular or special meetings of the Enterprise Board or any committee designated by the Enterprise Board shall be held at the principal office of the Enterprise or at any other place that a majority of the Enterprise Board or any such committee, as the case may be, designates from time to time.

B. Regular Meetings. Regular meetings of the Enterprise Board shall be held at a time and date set by the Enterprise Board, but no less than eight times per calendar year. Members of the Enterprise Board are expected to attend all regular Enterprise Board meetings unless excused in advance. The Enterprise Board shall meet no less than eight (8) times per year.

The Chair of the Enterprise Board ("the Chair") may postpone or advance the time and date of any regular meeting for a period not to exceed one week. The Enterprise Board may remove items from the agenda or rearrange the order of the agenda items at any time. Items may be added to the agenda only with adequate public notice prior to the meeting, as provided by law.

C. Special Meetings. Special meetings may be called by the Director of the Enterprise ("Director"), the Chair, or a majority of the Members of the Enterprise Board, with three days' notice by mail, electronic mail, or telephone or, in an emergency, 24 hours' notice by telephone or electronic mail, unless otherwise provided by law.

D. Notice of Meetings. Notice of the time, date and place shall be provided to the Enterprise Board and the public as required by law.

E. Quorum. A quorum of the Enterprise Board shall be four (4) Members. If a quorum of the Enterprise Board is present, a majority vote of the Members present shall be required to carry any motion, order, regulation, bylaw or other action of the Enterprise Board. All formal action of the Enterprise Board shall be by resolution adopted at a duly called meeting of the Enterprise Board and no individual Member shall exercise individually any administrative authority with respect to the Enterprise.

F. Voting. Each Member of the Enterprise Board shall be entitled to one vote. The Enterprise Board may act only by resolution or motion at a duly called meeting. Voting shall be either by voice or roll call vote. A roll call vote shall be conducted upon the request of a Member

of the Enterprise Board or at the discretion of the Chair. Any Member of the Enterprise Board shall disqualify himself/herself from voting on any issue with respect to which he/she has a private interest, unless such Member of the Enterprise Board has disclosed such interest in compliance with § 24-18-110, C.R.S.

G. Conduct of Meetings. All meetings of the Enterprise Board will be conducted under Roberts Rules of Order, unless specifically provided otherwise by the Enterprise Board or these Bylaws.

H. Executive and Other Committees. The Enterprise Board may, by a motion or resolution adopted by a majority of the Members of the Enterprise Board, designate not less than two (2) of its Members to constitute one or more other committees, each of which shall have and may exercise such authority as may be set forth in said motion or resolution. If any such delegation of authority of the Enterprise Board is made as herein provided, all references to the Enterprise Board contained in these Bylaws, the Articles of Organization, § 43-4-801, *et seq.*, C.R.S. or any other applicable law or regulation relating to the authority so delegated shall be deemed to refer to such committee.

Article IV. Open Meetings and Open Records

A. Open Meetings. All meetings of the Enterprise Board shall be open to the public and shall be preceded by adequate public notice as required by law. Public notice of the Enterprise Board agenda shall be made prior to Enterprise Board meetings.

B. Open Records. The records of the Enterprise Board shall be public records and shall be open for public inspection, as provided by law for public records. Enterprise Board meetings shall be recorded by electronic recording device. Minutes shall be made of all Enterprise Board meetings and shall be approved by the Enterprise Board. After approval by the Enterprise Board, minutes shall be made a part of the Enterprise Board records.

Article V. Officers of the Enterprise Board

A. General. The Chair and Vice-Chair shall be the officers of the Enterprise Board. The Enterprise Board shall appoint a Secretary who shall not be a Member of the Enterprise Board. The Chair and Vice-Chair shall be elected by the Enterprise Board at its meeting in November 2009 and shall serve two year terms in office or until a successor is elected by vote of the Members of the Enterprise Board. Thereafter, the Enterprise Board shall elect a Chair and Vice-Chair in November in odd-numbered years. If the election of such officers is not held at such meeting, such election shall take place as soon thereafter as a meeting may be conveniently held. The Chair and Vice-Chair shall be elected so that one of the officers is also a member of the Colorado Transportation Commission and the other officer shall also not be a member of the Colorado Transportation Commission.

B. General Duties. All officers of the Enterprise, as between themselves and the Enterprise, shall have the authority and shall perform such duties in the management of the Enterprise as may be provided in these Bylaws, the Articles of Organization or as may be determined by resolution or action of the Enterprise Board not inconsistent with these Bylaws.

1. Chair. The Chair shall preside at all meeting of the Enterprise Board. The Chair shall be a Member of the Enterprise Board.

2. Vice-Chair. The Vice-Chair shall, in the case of the absence or disability of the Chair, perform the duties of the Chair. The Vice-Chair shall be a Member of the Enterprise Board. The Vice-Board Director shall also perform such other duties as may be prescribed by the Enterprise Board from time to time.

3. Secretary. The Secretary shall keep the records of the Enterprise Board. The Secretary shall perform all of the other duties usually pertaining to this office. The term of office shall be at the will of the Enterprise Board.

C. Delegation of Duties. Whenever an officer is absent for any reason, the Enterprise Board may delegate the powers and duties of an officer to any other Officer or to any Member of the Enterprise Board.

D. No contract right. Service on the Enterprise Board shall not of itself create contract rights in the office.

Article VI. Fiscal Year and Budget

A. Fiscal Year. The fiscal year of the Enterprise shall be based on the State of Colorado fiscal year (July 1 — June 30). The fiscal year may be changed from time to time by the Enterprise Board in its discretion.

B. Budget. The Enterprise Board shall set and adopt annual estimate of revenues and other available funds for the operating fund and for the special revenue fund respectively. These estimates shall be adopted not later than June of each year for the following fiscal year. If circumstances change, the Enterprise Board may, at a regular or special Board meeting, modify the estimates to ensure expenditures do not exceed available funds or to allow for additional appropriate expenditures if additional funds are available.

Article VII. Amendments

A. General. The Enterprise Board may amend, supplement or repeal these Bylaws or adopt new bylaws and all such changes shall affect and be binding upon the Enterprise Board and Directors heretofore, as well as hereafter, authorized. Any amendment, supplement or repeal of these Bylaws or adoption of new bylaws shall require a majority vote of all of the Members.

B. Notice. Specific notice of each meeting at which consideration of proposed amendment to, supplementation of or repeal of these Bylaws or adoption of new bylaws shall be given in the same manner as notice of special meetings is to be given pursuant to Article III, Section C. hereof

C. Vote Necessary. Any adoption of new bylaws, or amendment, supplement or repeal of these Bylaws shall require approval by a majority of the Enterprise Board at any regular meeting at which the amendment, supplement, repeal or adoption is considered.

Article VIII. Miscellaneous

A. Invalid Provision. The invalidity or non-enforceability of any particular provision of these Bylaws shall not affect the other provisions herein, and these Bylaws shall be construed in all respects as if such invalid or unenforceable provision were omitted.

B. Governing Law. These Bylaws shall be governed by and construed in accordance with the constitution and laws of the State of Colorado and § 43-4-801, *et seq.*, C.R.S. for the Enterprise, as amended from time to time.

C. Gender. Whenever required by context, the singular shall include the plural, the plural the singular, and one gender shall include the other.

D. Contracts and Amendments. The Enterprise Board shall set budgets for its operations and the Director, or his/her delegee, shall have authority to approve and enter into contracts and any amendments of existing contracts so long as the total projected expenditures for either the operating fund or the special revenue fund respectively do not exceed the estimate of available funds approved for the fiscal year by the Board. The Director's signature or the signature of his/her delegee on such contracts and contract amendments shall legally bind the Enterprise.