

	<p style="text-align: center;"><b>MINUTES OF THE INFORMAL DISCUSSION AND REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE HIGH-PERFORMANCE TRANSPORTATION ENTERPRISE (HPTE)</b></p> <p style="text-align: center;">Held: Wednesday, March 17, 2021; 10:00 am Remote Meeting via Zoom. A recording of the meeting can be found <a href="#">here</a>.</p> <p>The regular meeting of the HPTE Board of Directors was convened in accordance with applicable statutes of the State of Colorado, with the following Directors present:</p> <p>Shannon Gifford, Chair                      Anastasia Khokhryakova Margaret Bowes, Vice Chair              Don Stanton Karen Stuart                                      Travis Easton Cecil Gutierrez</p>
<b>Roll Call</b>	All board members, with the exception of Director Khokhryakova, were present. The meeting began at 10:00 am.
<b>Informal Discussion</b>	<p>The HPTE Board discussed a number of items during the informal discussion, including:</p> <ul style="list-style-type: none"> <li>● C-470 workshop;</li> <li>● Floyd Hill;</li> <li>● Statement of Work/Fee for Service Intra Agency Agreement (IAA);</li> <li>● Adoption of Fiscal Year (FY) 2021-22 HPTE Budgets; and</li> <li>● Infrastructure For Rebuilding America (INFRA) Grant Resolution of Support.</li> </ul> <p>Director Khokhryakova joined the meeting at 10:04 am.</p> <p><b><u>Discussion</u></b></p> <ul style="list-style-type: none"> <li>● INFRA Grant <ul style="list-style-type: none"> <li>○ Board members expressed their support for the grant application and noted that the I-270 project has been a priority for the local community for some time, demonstrated by a joint letter that formalizes their support.</li> <li>○ Board members discussed possible Express Lane Direct Connects at US 36, I-25N, and Central 70 and the potential benefits of having them. HPTE staff mentioned that the current traffic and revenue study is looking at their benefits. Results will be available by mid-summer of this year.</li> <li>○ Board members and staff discussed the funding sources, in addition to the INFRA Grant, and the financial exposure for HPTE.</li> <li>○ Board members also discussed the RFP process and timeline for the completion of the environmental clearance.</li> </ul> </li> </ul>

<b>Roll Call Regular Meeting</b>	The board did not break. The meeting reconvened at 10:32 am, all board members were present.
<b>Public Comment</b>	There were no public comments.
<b>Director's Report</b>	<p>HPTE Director, Nick Farber, provided the director's report, which included information on the following:</p> <ul style="list-style-type: none"> <li>● HPTE staff continues to work with the Division of Maintenance and Operations on a new IAA structure similar to the HPTE fee for service, and with CDOT staff on additional staffing needs resulting from more Express lanes coming online. These issues will be brought to the HPTE Board and Transportation Commission in the coming months.</li> <li>● Progress continues with HPTE's new tolling operations provider Electronic Transaction Consultants (ETC) on the testing and installation schedules for the Mountain Express Lane (westbound) and other corridors as they become operational.</li> <li>● HPTE staff continues to coordinate with the Fitch Rating Agency on an indicative rating on the North I-25 TIFIA loan.</li> <li>● The INFRA grant application has been a focus for HPTE and CDOT staff recently. The submission is due this Friday. If the board approves the resolution on this item later in the agenda it will be included in the application package.</li> <li>● Director Farber met with the new director of P3+, Utah's new legislatively selected facilitator for public-private partnerships (P3), which was created by legislation last year. Discussed lessons learned on Colorado's P3's and how they can go about developing a P3 program in their state. P3+ will cover all areas of P3's, not just transportation projects.</li> </ul>
<b>Construction Update</b>	<p>Tony Meneghetti, Major Projects Manager, provided the construction update, which focused on milestones reached in 2021 for Express Lanes projects under construction, specifically:</p> <ul style="list-style-type: none"> <li>● Mountain Express Lane (westbound) tolling equipment installation and testing;</li> <li>● Central 70 construction progress and the "mile-high shift" of traffic from the viaduct to the new roadway to allow for the demolition of the viaduct in the summer;</li> <li>● I-25 South Gap construction progress;</li> </ul>
<b>Legislative Update</b>	<p>Andy Karsian, CDOT Legislative Liaison, provided the legislative update to the board which focused on the following:</p> <ul style="list-style-type: none"> <li>● It has been a quiet session for transportation so far, but that is likely to change as this session progresses.</li> <li>● There continues to be increased optimism that something can happen during this session to address the transportation funding gap, but no legislation regarding a funding package has been released yet.</li> </ul>

	<ul style="list-style-type: none"> <li>No new bills have been introduced that would impact HPTE yet. These will be flagged if any are released.</li> </ul>
<b>Consent Agenda: Resolutions #348</b>	<b>ACTION:</b> Upon a motion by Vice-Chair Bowes and second by Director Easton, a vote was conducted and Consent Agenda Resolution #348, February 2021 minutes, was unanimously approved.
<b>Resolution #349:</b> Statement of Work/Fee for Service Intra Agency Agreement (IAA);	<p>Piper Darlington, Enterprises Budget &amp; Special Projects Manager, provided a short overview of the Statement of Work/Fee for Service IAA between HPTE and CDOT and asked for the board's approval.</p> <p><b>ACTION:</b> Upon a motion by Director Easton and second by Director Stanton, a vote was conducted and Resolution #349 was unanimously approved.</p>
<b>Resolution #350:</b> FY 2021-22 HPTE Budgets	<p>Piper Darlington, Enterprises Budget &amp; Special Projects Manager, provided a short overview of the FY 2021-22 HPTE Budget and asked for the board's approval.</p> <p><b>ACTION:</b> Upon a motion by Director Stanton and second by Director Gutierrez, a vote was conducted and Resolution #350 was unanimously approved.</p>
<b>Resolution #351:</b> INFRA Grant Resolution of Support	<p>Tony Meneghetti, Major Projects Manager, provided an overview of the resolution related to the INFRA Grant and steps taken by other entities, including CDOT and the Bridget Enterprise, to demonstrate support for approval.</p> <p><b>ACTION:</b> Upon a motion by Director Stuart and second by Director Khokhryakova, a vote was conducted and Resolution #351 was unanimously approved.</p>
<b>C-470 Workshop</b>	<p>Piper Darlington, Enterprises Budget &amp; Special Projects Manager, provided a presentation on the C-470 Express Lanes Project which included information on the following:</p> <ul style="list-style-type: none"> <li>C-470 background;</li> <li>Current traffic and revenue performance and the effect of the pandemic has had on the corridor; and</li> <li>Planning ahead.</li> </ul> <p><b>Discussion</b></p> <ul style="list-style-type: none"> <li>Board members and HPTE staff discussed the impact of delayed ramp-up and COVID-19 on current traffic and revenue compared to original forecasts and how updates could be shared with the board in the future. <ul style="list-style-type: none"> <li><b>ACTION:</b> HPTE staff will provide a short informational-only memo to the board for future meetings on C-470 performance.</li> </ul> </li> <li>Board members discussed the impact of schools and people returning to work in the fall and the impact on the Express Lanes and traffic volumes overall.</li> <li>Board members and HPTE staff discussed the reserve account and steps to replenish it in the future.</li> </ul>
<b>Adjourn</b>	The HPTE Board adjourned at 11:08 am.

