

	<p style="text-align: center;">MINUTES OF THE INFORMAL DISCUSSION AND REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE COLORADO TRANSPORTATION INVESTMENT OFFICE (CTIO)¹</p> <p style="text-align: center;">Held: Wednesday, December 14, 2022, 9:00 am Broadcast on YouTube Live. A recording of the meeting can be found here.</p> <p>The regular meeting of the CTIO Board of Directors was convened in accordance with applicable statutes of the State of Colorado, with the following Directors present:</p> <p>Margaret Bowes, Chair Karen Stuart, Vice-Chair Don Stanton Cecil Gutierrez Travis Easton</p>
Roll Call Regular Meeting	All board members, except for Director Adams and Director Noble, were present. The meeting began at 9:00 am.
Informal Discussion	<p>CTIO Staff and the CTIO Board discussed the Central 70 Toll Rates and the C-470 update.</p> <p>Discussion</p> <ul style="list-style-type: none"> • Board members, staff, and CTIO’s traffic and revenue advisory consultant discussed the analysis of C-470, including the key inputs around demographic and travel changes observed on the corridor and across the front range.
Roll Call Regular Meeting	All board members, except for Director Adams and Director Noble, were present. The meeting continued at 9:12 am.
Public Comment	There was no public comment.

¹ The High Performance Transportation Enterprise (HPTE) is now doing business as the Colorado Transportation Investment Office (CTIO). CTIO is how the enterprise will refer to itself now and in the future, however, the HPTE name is retained for legislative and legal documents.

<p>Director's Report</p>	<p>Nick Farber, CTIO Director, provided the Director's Report, which included information on the following:</p> <ul style="list-style-type: none"> ● Director Farber thanked the evaluation and consultant teams for all their hard work getting to a short-list on the back office procurement. ● CTIO staff has also been working hard with Blissway, the CDOT controller, and the office of the state auditor to get the Mountain Express Lanes enforcement program up and running. CTIO staff will have more information on the likely start date in the coming weeks. ● Director Farber recently briefed the Clear Creek County Commission on the safety enforcement program. They asked if it's possible to share some of the fine revenue with the Clear Creek County Sheriff's office. This is something that can be discussed during the anticipated CTIO board retreat in the new year. ● In addition to the above item, Director Farber confirmed that additional board retreat topics are likely to include: <ul style="list-style-type: none"> ○ A review of lessons learned to update the CTIO unsolicited proposal policy. ○ Dynamic pricing. <p>Discussion</p> <ul style="list-style-type: none"> ● CTIO board members agreed that it was best to take more time to ensure the safety enforcement program works as intended. ● CTIO Board members thanked Director Farber and the CTIO staff for all their work throughout the year.
<p>Consent Agenda: Resolution #403, November 16, board minutes,</p>	<p>ACTION: Upon a motion by Director Easton and second by Director Stanton, a vote was conducted, and Resolution #403 (November 16, 2022 minutes) was unanimously approved.</p>
<p>CTIO Commercial Back Office Procurement Shortlist Announcement</p>	<p>Kelly Brown, Chief Toll Operations Officer, provided an update to the board on the process and steps that the evaluation team took to get to a shortlist for the back office procurement.</p> <p>Mrs. Brown confirmed that the Evaluation Committee reviewed the Statements of Qualifications that were received based on the responsiveness requirements and evaluation criteria set forth in the Request for Qualifications (RFQ).</p> <p>The following vendor teams were shortlisted and have qualified to move to the next stage of the procurement. The list is presented in alphabetical order:</p>

	<ul style="list-style-type: none"> ● Emovis ● IBI Group ● TollPlus ● Transcore <p>Discussion</p> <ul style="list-style-type: none"> ● Board members thanked the evaluation team for their work and indicated they are looking forward to moving forward with the process in the new year.
Central 70 Toll Rates	<p>Kelly Brown, Chief Toll Operations Officer, provided an overview to the board on the proposed toll rates for the Central 70 Express Lanes, which are due to begin tolling early next year.</p> <p>Discussion</p> <ul style="list-style-type: none"> ● Board members and staff discussed the rationale for the toll rates and the work that went into identifying the toll rates. ● CTIO staff also confirmed that the equipment installed on the facility will have dynamic pricing functionality and that CTIO staff will be coming to the board with a draft dynamic pricing policy for discussion during the board retreat. But for the initial go-live period, a time-of-day toll schedule regime will be used until the board approves a dynamic pricing policy sometime later in 2023.
Budget Workshop	<p>Piper Darlington, Enterprises Budget & Special Projects Manager, provided a short presentation on the budget process. The presentation focused on:</p> <ul style="list-style-type: none"> ● Fund 536 - Special Revenue Fund ● Fund 537 - Operating Fund ● Sources and uses of the funding ● Key areas of work for the Fiscal year 2023-24 ● Toll Revenue Estimates ● Next steps <p>Discussion</p> <ul style="list-style-type: none"> ● With tolling commencement for I-25 North Segments 6, 7 and 8 anticipated in FY 2023-24, Board members and CTIO staff discussed the importance of revenue performance of the various segments along I-25 separately. ● Board members and staff discussed the I-25 Transportation Infrastructure Finance and Innovation Act (TIFIA) loan and implications for Segment 5, which will be discussed during the Transportation Commission meetings later in the day.

Adjourn

The CTIO Board adjourned at 10:17 am.