

Resolution - HPTE #474

Intergovernmental Agreement Creating Joint Service Executive Oversight Committee

WHEREAS, pursuant to C.R.S. § 43-4-806, *et seq.*, the General Assembly of the State of Colorado created the Colorado High Performance Transportation Enterprise (“HPTE”)¹ as a government-owned business within the Colorado Department of Transportation (“CDOT”) to pursue innovative means of more efficiently financing important surface transportation projects that will improve the safety, capacity, and accessibility of the surface transportation system;

Whereas, the purpose of the HPTE is to aggressively pursue innovative means of more efficiently financing important surface transportation projects that will improve the safety, capacity, and accessibility of the surface transportation system, will provide diverse, multimodal transportation options that reduce traffic congestion and degradation of existing surface transportation infrastructure and offer more transportation choices for system users, can feasibly be commenced in a reasonable amount of time, will allow more efficient movement of people, goods, and information throughout Colorado, and will accelerate the economic recovery of Colorado;

Whereas, the General Assembly of the State of Colorado enacted Senate Bill 24-184, which was signed by Governor Jared Polis on May 16, 2024, which “directs the regional transportation district (“RTD”), the front range passenger rail district (“FRPRD”), the transportation commission and the board of directors of the [HPTE] to develop a plan for using their joint authorities and funding streams to deliver the first phase of front range passenger rail from Denver to Fort Collins”;

Whereas, Colorado Revised Statute 43-4-806(6) authorizes CTIO to enter into a standalone intergovernmental agreement to implement the construction and operation of passenger rail service from Denver Union station to Fort Collins as the first phase of front range passenger rail service;

Whereas, the HPTE Director has negotiated a Joint Service Executive Oversight Committee Intergovernmental Agreement (the “IGA”) with RTD, FRPRD, CTE, and the Governor creating the Executive Oversight Committee for the project;

Whereas, pursuant to C.R.S. § 43-4-806(6)(h), the HPTE Board of Directors is authorized to make and enter into all agreements necessary or incidental to the exercise of its powers and performance of its duties;

Whereas, the HPTE Board of Directors has had an opportunity to review a draft of the IGA;

Whereas, pursuant to Article VIII, subsection D of the CTIO Bylaws, the CTIO Director “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 the available funds approved for the fiscal year by the Board”;

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Whereas, the IGA will not cause the total expected expenditures for either the operating fund or the special revenue fund respectively to exceed the estimate of the available funds approved for the fiscal year by the Board; and

Now therefore be it resolved, the Board of the High Performance Transportation Enterprise hereby approves the Director executing the IGA on behalf of HPTE in the form substantially similar to general terms presented, and such changes thereto as may be approved by the HPTE Director and the office of the Colorado Attorney General, provided such changes shall not substantially and materially affect the terms and conditions of the agreement as presented to the HPTE Directors, nor otherwise be inconsistent with this resolution.

Simon Logan, Secretary
HPTE Board of Directors

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