

**High Performance Transportation Enterprise
Board of Directors Meeting Minutes
CDOT Headquarters Building, Conference Rm. 225
April 20th, 2011**

PRESENT: Charlotte Robinson
Trey Rogers
Doug Aden
Heather Barry
Dan Cleveland (via phone)
Tim Gagen

ABSENT: Stan Matsunaka

ALSO PRESENT: Michael Cheroutes, HPTE Director
Jeanne Erickson, Transportation Commission District 2
Jennifer Finch, Director DTD
Laurie Freedle, Manager OFMB
Reza Akhavan, Director Region 6
John Schwab, Region 6 Project Manager
Lizzie Kemp, Region 6 Environment & Planning
Angie Drumm, Government Relations
Marina Krasny, HPTE Accountant
Kari Grant, HPTE Program Deputy

AND: Other staff members, organization representatives and public.
All supporting documents are filed in the HPTE office.

1. Call to order and Roll Call

Chairwoman Robinson convened the HPTE Board of Directors regular meeting at 8:30 a.m.

2. Public Comment.

No Public Comment.

3. Board Members' Comments.

No Board Comment.

4. HPTE Director Report.

HPTE Director Mike Cheroutes reported the month has been very busy responding to TIFIA due diligence requests relating to the US 36 application. Some of the TIFIA

requests are resulting in additional work needing to be done by consultant Wilbur Smith Associates (WSA). He noted the Board will be asked to approve a budget revision for that. Mike said the process is going well overall, and that he expects a successful conclusion to this part of the TIFIA application process.

Phase 2 (also often referred to as Segment 3) of the US 36 Corridor is also a primary focus for HPTE staff, and Mike reported that a consulting advisory team is working hard to build a business case for private investment in this segment of the project.

He noted that we are continuing to work with the C-470 coalition and the I-70 East planning effort on preliminary financing alternatives. He also said HPTE is also in touch with the Division of Rail and Transit, and that it is becoming understood that HPTE is not just a highway financing entity.

Director Barry expressed appreciation for everyone's work on the TIFIA application, and acknowledged Mike's leadership.

5. Discuss and Act on the Regular Meeting Minutes for March 18th, 2011.

Chairwoman Robinson asked for consideration of the March 18th, 2011 HPTE regular meeting minutes. Director Rogers moved for adoption of the meeting minutes. Director Gagen seconded the motion and on the vote of the Board, the minutes for March 18th, 2011 meeting were adopted. The motion passed unanimously.

Resolution Number HPTE-41

BE IT HEREBY RESOLVED, the High Performance Transportation Enterprise Board of Directors' Regular Meeting Minutes for March 18th, 2011 are hereby approved.

6. Discuss and Act on Revised Budget for WSA Contract Amendment.

Mike asked HPTE Accountant Marina Krasny to introduce the budget revision under consideration. She noted there are a couple small changes to be made, the primary one to accommodate additional work by WSA in response to TIFIA requests. The amount on that is an increase of \$150,000. In response to a clarification by Chairwoman Robinson, Mike said he wanted to roll that back to \$100,000. The actual consultant scope of work came in after Marina prepared the revisions, and the \$100,000 figure is closer to the actual amount proposed by WSA.

Marina then noted the next revision doesn't involve additional dollars, just a shift in amounts between budget categories for conferences and registrations. The last item is a small upward revision to the revenue projections for I-25 Express Lanes, based on revenue reports from the previous few months.

Chairwoman Robinson called for a motion to revise the budget. Director Cleveland moved for adoption of the amendments as discussed (to the \$100,000 figure). Director

Gagen seconded the motion, and on the vote of the Board the proposed budget revisions were adopted. The motion passed unanimously.

Resolution Number HPTE-42

BE IT HEREBY RESOLVED, the Revised Budget, including the amount of \$100,000 for the WSA Contract Amendment, and other changes as proposed are approved by the High Performance Transportation Enterprise Board of Directors.

7. US 36 Project Update.

Director Aden asked Mike to clarify the schedule and timing of the TIFIA due diligence requests. Mike reported on a conversation he had with the TIFIA team leader, who assured him any requests henceforth would be minimal. Mike said everything is still on schedule and that the extra work by WSA very likely would help with the efforts on Phase 2. Director Aden asked if this process would impede the design-build solicitation and procurement process.

John Schwab concurred that the design-build process is on track. He said they are refining the RFQ, and it should be ready by mid-May. The RFP is still scheduled for September. Director Aden asked how many teams were likely to respond to the RFQ. John noted there is tremendous interest in this project, and that he expects that six teams are likely to respond to the RFQ. He said they will select three teams to move on to the proposal stage, and that the teams not selected would receive a stipend in essence to purchase the ideas in their proposals that are still useful for the design-build project.

8. Other Matters.

Director Aden noted that due to a change in the Transportation Commission master calendar, the HPTE regular meeting time will change to 10:00 a.m., starting in April.

9. Adjournment.

Chairwoman Robinson adjourned the meeting at 8:55 a.m.