

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE

HIGH PERFORMANCE TRANSPORTATION ENTERPRISE (HPTE)

Held: Wednesday, December 14, 2011 at 10:00am at 4201 E. Arkansas Ave, Denver, CO 80222

A meeting of the Board of Directors of the HPTE was convened in accordance with applicable statutes of the State of Colorado, with the following directors present:

Attendance: Trey Rogers, Chair
Tim Gagen, Vice Chair
Doug Aden
Dan Cleveland
Kathy Gilliland
Charlotte Robinson

Absent: Stan Matsunaka, excused

Also present, among others, were: Michael Cheroutes, Ben Stein, Kathy Young, Kari Grant, Nick Farber, Marina Krasny, Kay Hruska, Pamela Bailey Campbell, HPTE Tolling Consultant from Jacobs Engineering, and Joe Donohue, E-470 Director of Finance

Budget Supplement: Ben Stein, CDOT CFO, presented a supplement to the HPTE budget for \$177,900,000 for the US36 project. Kay Hruska outlined a \$1m loan to HPTE from the Transportation Commission and a \$250k increase in the I-25 HOT lanes repair and replacement line, accelerated from FY 13 for needed resurfacing. Charlotte Robinson moved to approve the supplement resolution, second by Dan Cleveland, and approved by all. Doug Aden reported that HPTE now owes the TC \$3,060,000.

Financial Audit: Ben Stein reported that the audit of HPTE financials received a clean evaluation, without question, by the legislative audit committee. It has been distributed and release to the public.

Approval of Minutes: Trey Rogers requested a motion for approval of the November 16, 2011 meeting minutes; approved by Doug Aden, second by Tim Gagen, and approved by all.

Tolling Policy Amendments: Kathy Young presented an updated policy and resolution for consideration on toll collection, evasion, and administrative adjudication, a 25% surcharge on License Plate Tolling (LPT), and reduction of the citation penalty from \$75 to \$25 for the current I-25 Express Lane facility and future HPTE facilities.

Director Cheroutes reported that this effort will create consistency with E-470 policy, provide a fair and transparent process, and help recover the extra costs of processing license plate tolling.

This is the first step in the Rule-Making procedure which is intended to begin in

January 2012 and end in March 2012, when Policy will be replaced with Rule.

Discussions took place regarding the previously established authority to flag car registrations for delinquent toll evaders through the Dept. of Revenue as well as the review of the customer notification process for delinquencies.

Doug Aden motioned to approve the resolution to adopt toll collection, evasion and administrative adjudication policy and license plate toll surcharge, second by Tim Gagen, and approved by all.

US36 Ph-2: Lisa Fenner, KPMG's P-3 advisor to HPTE, reviewed for the Board the analyses of finance delivery scenarios being considered by HPTE for Phase 2 of US 36 including various combinations of Scope Options (Construction, O&M, and Lifecycle costs) and Delivery Options (Availability Payment, Concession Model, or Public Delivery). In all preliminary cases analyzed, subsequent funding will be required in addition to toll revenues. ([See PowerPoint presentation](#)).

Thank You: The Board presented Charlotte Robinson with a small token of appreciation and thanked her for her past service as HPTE Chair, especially for her help in bringing the US36 TIFIA loan to a successful conclusion.

Executive Session: An Executive Session was not needed to discuss the Parsons' Unsolicited Proposal for I-70. Director Cheroutes reported that the internal, confidential, evaluation process is moving forward with increased stakeholder contacts and greater participation by CDOT. If both Boards, CDOT and HPTE, approve moving forward a procurement process will begin looking for comparable proposals to generate ideas to move the project ahead. The Record of Decision (ROD) is in hand.
Nick Farber has been working on a grant application to the Federal Value Pricing Program (VPP) seeking \$2m which would contribute to the T & R study for the I-70 corridor, if approved.

Adjournment: There being no further business to come before the Board, the meeting was adjourned.