

RECORD OF PROCEEDINGS

**MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE
HIGH PERFORMANCE TRANSPORTATION ENTERPRISE (HPTE)**

Held: Wednesday, December 18, 2013; 1:00pm
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: Tim Gagen, Chair Don Marostica Brenda Smith (excused)
Doug Aden Gary Reiff
Kathy Gilliland, Vice Chair Trey Rogers
- Election of Chair & Vice Chair: Director Aden moved approval for the election of Tim Gagen as Chair and Kathy Gilliland as Vice Chair for 2014; second by Director Marostica, approved by all. An additional motion was made by Director Aden to correct the terms to two years; second by Director Marostica, approved by all.
- Approval of Minutes [Res #119](#): Director Aden moved approval of [November 20, 2013](#) regular meeting minutes; second by Director Rogers, approved by all.
- Public Comment: None
- Director's Report: HPTE Director Cheroutes reported that the private industry forum on the I-25N project revealed ideas worth exploring and views that existing potential revenue production is not likely to support current plans; additional thoughts will be rolled out in the first quarter of 2014. C470 is on the front burner, is in process of scope adjustment, and awaits traffic and revenue projections before moving forward.
- OMPD Report: OMPD Director, Ben Stein reported that responses have been received on the tolling services advisor RFP; the top three firms will be invited to interview. An engineering services RFP is anticipated to be published 12/19/13. Job description qualifications have been submitted to human resources for approval of additional positions to support the many activities underway.
- [I25 Express Report FY14 1st Quarter](#): Kari Grant reported that traffic volumes are following seasonal patterns with a 6% increase in volumes from a year ago. Revenues continue to exceed projections. The bus exit ramp at Denver Union Station will open May 11, 2014, which will help with travel time delays.
- [Resolution #120](#): FY14 Budget Supplement #4 Julie Becker reported on budget supplement #4 to update carry forward figures and reviewed adjustments due to the delay of the US 36 Phase II Concession Agreement. Director Marostica moved approval; second by Director Rogers, approved by all.
- [Resolution #121](#): Approve docs relating to US 36 Concession Agmt Director Cheroutes reported on two significant schedules associated with the US36 Phase II project: road construction remains on schedule, but financial close under the concession agreement is delayed due to a slow moving TIFIA process and the impending holiday schedule. Resolution #121 approves an amendment to the Concession Agreement providing for a financial close deadline of 1/31/14. A motion to approve was made by Director Marostica, second by Director Gilliland, approved by all.
- Denver I70E Workshop: Chair Gagen requested that HPTE Board members join the workshop comprised of Transportation Commission and Bridge Enterprise Board on Denver I70E. This is categorized as one of the most heavily congested corridors in Colorado, a regional and national road and conduit to DIA and western mountain areas as well as east-west traffic. Ben Stein, along with Macquarie Capital advisors Nick Hann and Geoff Segal, presented on current corridor conditions, components, and analyses of delivery approaches to maximize value and best serve the system and citizens of Colorado.
- Executive Session: Chair Gagen then requested an executive session to discuss financial matters related to Denver I70E project.
Regular Session: The Board concluded executive session and returned to regular session.
- Adjournment: There being no further business to come before the Board, the meeting was adjourned.