Agenda Item: Regular Meeting Minutes of May 15, 2013

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE

HIGH PERFORMANCE TRANSPORTATION ENTERPRISE (HPTE)

Held: Wednesday, May 15, 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: Trey Rogers, Chair Dan Cleveland

> Tim Gagen, V Chair Kathy Gilliland Doug Aden Don Marostica

Excused: Charlotte Robinson

Public Comment: None

Approval of Director Cleveland moved approval of the March 20, 2013 regular meeting minutes, and April 5, 2013 special Minutes:

meeting minutes, second by Director Marostica, approved by all.

US36 P-2 IAA: Director Cheroutes reported that as a pre-condition to finalizing the concession agreement with Plenary

> Roads, HPTE is entering into an Inter-Agency Agreement with CDOT to provide back-up to obligations made by HPTE, on behalf of CDOT, with Plenary (similar to the HPTE-CDOT TIFIA loan backup agreement for US36 P-1). It will document CDOT's obligation to perform in 3 areas; shifting responsibility for maintenance performance of the US36 general purpose lanes to the concessionaire (CDOT will make direct payments to the concessionaire; it will be budgeted in CDOT's annual appropriation); obligations resulting from circumstances created by HPTE or CDOT that may negatively impact revenue flow on managed lanes, i.e., construction activity or bridge construction, will result in negotiation of compensation to the concessionaire; a license is granted to HPTE to impose tolls on behalf of the concessionaire in the managed lanes. Director Aden motioned approval of the Inter-Agency Agreement between CDOT and HPTE for the US36 concession

project, second by Director Gagen, approved by all.

FY14 Budget: Julie Becker, HPTE Budget Analyst reviewed the proposed FY14 budget and outlined any significant

differences from the FY13 budget in a memo to the board. Director Marostica motioned approval, second by

Director Cleveland, approved by all.

CDOT-HPTE MOU: Director Cheroutes reported that the MOU agreement is being finalized in conjunction with the development

of the Office of Major Project Development (OMPD) office.

RAMP Program: HPTE Director Cheroutes reported that of the RAMP applications submitted, 6-7 included requests for HPTE

P-3 eligible funding.

125N: Region 4 Director, Johnny Olson gave a presentation on the I-25N strategic plan to meet travel demand and

address anticipated population growth over the next 10 years.

RTD IGA: Director Cheroutes reported that RTD has requested HPTE come into compliance with the terms of the

current IGA by matching the full 2 hour morning peak travel time tolls with RTD bus fares. A resolution will

be presented at the June 2013 meeting, anticipating an increase of about \$1 during the additional hour.

CU P-3 Forum: Randy Harrison, thanked Director Cheroutes, Executive Director Don Hunt and Chief Engineer Tim Harris for

their sponsorship and presentations at the upcoming CU P-3 forum hosted by NCPPP on 5/22/13.

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