

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

Held: Wednesday, April 20, 2016; 12:30pm
4201 E. Arkansas Ave., Denver, CO 80222

The regular 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:	Kathy Gilliland, Chair	Gary Reiff	Thad Noll
	Don Marostica, Vice Chair	Trey Rogers	Shannon Gifford
	Jan Martin		

Chair Gilliland called All Board Directors were present.

the meeting to order
@12:30pm:

On the afternoon of Tuesday, April 19 and the morning of Wednesday, April 20 the Board held a Special Meeting to engage in a strategic planning retreat. A separate Record of Proceedings has been created for that meeting.

Director's Report:

HPTE Director David Spector briefed the Board on the status of SB-123, which is scheduled for a hearing in the House Transportation Committee tomorrow (Thursday, April 21). He summarized the amendments and provisions of the bill, which would require reimbursement of payments to all who have purchased switchable transponders to date, and also result in the postponement of HOV3+ implementation. The fiscal note for the measure is substantial, estimated to cost \$8M in the first year and up to \$3M in subsequent years. There is substantial opposition to the bill.

The Board then heard an update on the status of the TIGER 8 and FASTLANE grant applications for North I-25 Segments 7 & 8, generally between Fort Collins and Loveland. If CDOT is awarded the \$25M TIGER grant, then HPTE could commit future toll revenues to finance debt for construction of the project. Chair Gilliland noted that the local communities are contributing significantly to the project, increasing the chances for a grant award. CDOT Executive Director Shailen Bhatt said the TIGER application by CDOT and the FASTLANE application by the North Front Range Metropolitan Planning Organization are a good effort, with support from local, state, and federal stakeholders. He said even if there are no grant awards, CDOT will still work to advance the project given the substantial local support.

HPTE Director David Spector summarized the activity of the strategic planning retreat that was just completed. He said the outcomes of the retreat will guide the development of a business plan with policies for revenue, debt and overall budgeting, and a clarified working relationship between HPTE and CDOT. He said the staff will be coming back to the Board over the next several months with recommendations for action.

He also noted the success of a trip to Washington DC with stakeholders from the US 36 corridor the previous week. Highlighting successes over the past several years, he said the emphasis of the trip was to thank the Congressional delegation for their support.

It was noted that the regular meeting set for May 18 will be rescheduled for Tuesday, May 17 in order to accommodate the Transportation Commission's trip to Steamboat Springs on the 18th. Most Board members will be able to make the Tuesday date, and a call-in option will also be made available.

Consent Agenda:
Resolution #198
Approving March 16,
2016 Minutes

Upon a motion by Board Director Gifford and second by Board Director Noll, the Consent Agenda was approved by all present.

Public Comment: Board Chairman Gilliland asked for public input, of which there was none at this time. Chair Gilliland then requested the Board to ask again for public comment at the end of the meeting, in case there were any late-comers who wished to speak.

Director's Report: HPTE Director Spector described the grand opening event for North I-25 Segment 2, which is open for toll equipment testing. He noted that the lane will begin tolling in late June or early July. There was positive media coverage of the grand opening.

On US 36, data indicates improved travel times in both the Express Lanes and the general purpose lanes since the opening of Phase 2. RTD bus ridership is also reported to be up by 45%.

OPMD Report: OMPD Director Brett Johnson reported that the one-on-one meetings with the shortlisted Central 70 proposer teams are scheduled for later in the month. On C-470, a successful bidder was selected, and the selected proposal includes an additional extension of the planned Express Lanes to Wadsworth. The potential for increased revenue is being evaluated. C-470 is an approximately \$300M project, and will break ground this summer. The results of the TIFIA loan application will be known later this summer.

Communications Report: HPTE Communications Manager Megan Castle described the schedule of US 36 celebration events in June. She also noted the telephone town hall on May 2 for North I-25 Segment 2 tolls is upcoming, and input from that event will be presented to the Board prior to action to approve a toll schedule for that project. She said the I-70 Mountain Express Lanes data is showing peak hour travel speeds are near normal since the opening of the eastbound lane.

Resolution #199
Authorizing
Evaluation of
Financing
Alternatives for
North I-25 7&8

HPTE Director David Spector said that North I-25 between Loveland and Fort Collins is a top priority for CDOT and the many surrounding communities. HPTE would like to explore how much toll revenues could leverage a construction loan, and Resolution #199 directs staff to explore financial feasibility and whether a Level 3 Traffic & Revenue study is necessary. He noted the Resolution, if approved, will make the TIGER 8 grant application stronger. Board Director Reiff noted that Chair Gilliland has worked tirelessly for years to make the North I-25 projects a reality. Board Director Martin said North I-25 is a good example of a project outside the Denver metropolitan area and shows commitment to Colorado beyond the metropolitan area. Upon a motion by Board Director Rogers and a second by Vice Chair Marostica, Resolution #199 authorizing the evaluation of financing alternatives for North I-25 Segments 7&8 was approved by all present.

Other Business: Board Chair Gilliland called again for public comment, and there was none. There was no other business before the Board. Assistant Attorney General Brent Butzin suggested the Board recess prior to the joint workshop with the Transportation Commission on operations and maintenance cost-sharing.

Joint Workshop with
Transportation
Commission on
O&M Cost Sharing

The Board then entered into a joint workshop with the Transportation Commission.

Adjourn

There being no further business to come before the Board, the meeting was adjourned at 2:15 p.m.