

Resolution – HPTE #255

Approving HPTE November 15, 2017 regular meeting minutes

BE IT RESOLVED, that the November 15, 2017 meeting minutes attached hereto, are hereby approved by the High Performance Transportation Enterprise Board of Directors.

Signed as of January 17, 2018

Kari Grant
Secretary, HPTE Board

Agenda Item:

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

Held: Wednesday, November 15th, 2017; 11:30 am

4201 E. Arkansas Ave., CDOT HQ Auditorium, 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
Don Marostica, Vice Chair

Thad Noll
Rocky Scott

Shannon Gifford

Chair Gilliland called the meeting to order @10:32 am:

All Board Directors were present.

Director's Agenda Overview and Discussion:

HPTE Director David Spector said electronic Board packets are expected to be implemented in January. He also said the 2018 Master Calendar is available, and he asked the Board to especially note the meeting dates in February, March and November as they are on the second Wednesday of the month. He also described recent HPTE participation in the annual CG/LA Conference in October, and that HPTE Operations Manager Nick Farber is in Durango to provide information about P3 delivery solutions, and his participation on the Transportation Advisory Board (TRB) tolling operations subcommittees.

HPTE Director Spector spoke about a peer exchange with FHWA on express lane master planning on November 1st, with LA Metro and MNPass (Minnesota) providing significant insights. The RFP has been issued, and selection will be made at the end of December.

Joe Mahoney reported to the Board regarding the I-70 Eastbound Mountain Express Lane annual performance analysis. Traffic is following seasonal trends, and traffic incidents are down.

HPTE Director Spector noted the I-25 safety audit is ongoing. There will be a special meeting in December to consider the Central 70 financial close, and he noted for the record that the amendment to the C-470 Loan Agreement is part of the Consent Agenda approval.

Mr. Spector said the Board will elect new officers, and thanked outgoing HPTE Board Chair for her term as Chair. CDOT Executive Director Shailen Bhatt was present, and announced to the Board there will be a partnership with Arrivo, a regional rapid commuter service. HPTE Director Spector noted Executive Director Bhatt will be leaving CDOT to take a post as CEO of ITS Americas. The Board of Directors recognized Mr. Bhatt for his vision and leadership and wished him well in his new position.

HPTE Board Director Shannon Gifford noted the City and County of Denver is establishing a P3 Office to identify and prioritize large infrastructure projects. Ms. Gifford provided feedback to the Denver City Council on the creation of the office, and also spoke about possible collaborative opportunities.

Board Break, Reconvene and Roll Call:

The Board took a five-minute break. Upon reconvening all Directors were present. Board Chair Gilliland introduced the procedures for electing new HPTE Board of Directors officers. Upon nominations and voice vote, Vice Chair Marostica was elected Chair, and Director Gifford was elected Vice Chair. The Board thanked Board Director Gilliland for her dedicated leadership on the Board.

Consent Agenda:
Resolution #248
Approving October 18, 2017 Minutes

Upon a motion by Board Director Noll and second by Board Director Scott, the Consent Agenda was approved unanimously.

Resolution #249

Approving 2018
Calendar

Resolution #250

Approving Signature
Authority to HPTE
Operations Manager

Resolution #251

Approving First
Amendment to the
C-470 TIFIA Loan
Agreement

Chair Marostica invited members of the public to speak to the Board. There were none.

Public Comment:

Director's Report:

HPTE Director David Spector thanked outgoing Board Chair Kathy Gilliland and CDOT Executive Director Shailen Bhatt for their leadership and service, and welcomed new HPTE Board Chair Don Marostica. He gave quick updates on current projects, and noted recent public outreach and professional staff development activities.

HPTE Debt and
Credit Update:

Staff presented a budget and accounting update on HPTE's outstanding debt and credit. Brian Stelmak of consulting firm Stifel spoke about the debt for the I-70 Mountain Express Lane, North I-25 Segment 3, and C-470. He also summarized debt for the Transportation Commission and Bridge Enterprise, and provisions of the Inter-Agency Agreement between CDOT and HPTE. Staff and consultants answered questions by the Board, who thanked staff for the high level of transparency.

Joint HPTE/CDOT/BE
Executive Session:

HPTE Board Chair Marostica requested a motion to convene the Board in Executive Meeting to discuss Central 70 legal matters. Upon a motion by Board Director Gilliland and second by Director Scott, the motion was approved unanimously, constituting at least a two-thirds majority of the HPTE Board. The Board entered Executive session at 12:13 pm, and exited Executive Session at 1:19 pm.

Joint Public Session:
Resolution #252

Approving First
Amendment to the
Central 70 Intra-
Agency Agreement

Resolution #253

Approving the
Central 70 Project
Agreement and
Related
Agreements

HPTE Director David Spector and Central 70 Project Manager Tony DeVito and staff from Keiwit/Meridiam, the selected proposer, presented key project benchmarks and terms of the Central 70 Project Agreement.

One member of the public provided testimony to the Commission and Board urging CDOT to keep promises on behalf of the neighborhoods' working residents.

Upon a motion by Board Vice Chair Gifford and second by Board Director Noll, Resolution #252 was approved unanimously. Upon a motion by Board Director Scott and second by Vice Chair Gifford, Resolution #253 was approved unanimously.

Adjourn:

The Board of Directors adjourned at 2:16 pm.

Resolution – HPTE #256

Approving HPTE December 5, 2017 joint special meeting minutes

BE IT RESOLVED, that the December 5, 2017 meeting minutes attached hereto, are hereby approved by the High Performance Transportation Enterprise Board of Directors.

Signed as of January 17, 2018

Kari Grant
Secretary, HPTE Board

Agenda Item: MINUTES OF THE SPECIAL JOINT MEETING OF THE BOARD OF DIRECTORS OF THE HIGH PERFORMANCE TRANSPORTATION ENTERPRISE (HPTE) AND THE COLORADO BRIDGE ENTERPRISE (BE)

Held: Tuesday, December 5th, 2017; 4:00 pm
4201 E. Arkansas Ave., CDOT HQ Auditorium, Denver, CO 80222

The Special 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:	Don Marostica, Chair	Thad Noll	Kathy Gilliland
	Shannon Gifford, Vice Chair	Rocky Scott	

Chair Marostica called the meeting to order @4:00 pm: Director Noll was excused; all other Board Directors were present.

Presentation and Discussion on Central 70 Financial Close: HPTE Director David Spector noted on November 15, 2017 the Board approved the Central 70 Project Agreement (PA), achieving commercial close for Central 70. Now the HPTE Board is asked to adopt a resolution supporting the staff recommendation to approve the execution and delivery of a First Amendment to the Project Agreement and a Lenders Direct Agreement, enabling financial close by December 21, 2017.

HPTE Assistant Attorney General Brent Butzin summarized the key provisions of the Project financing documents, including the Preliminary Official Statement (POS) and bond details, the Bond Purchase Agreement, and the Master Trust Indenture.

Public Comment: HPTE Board Chair Don Marostica invited the public to come forward to speak; there were no speakers.

Discuss and Act on Resolution #254 Approving 1st Amendment to C-70 PA, and Approving the Lenders DA: HPTE Board Chair Marostica called for discussion or motion. Upon a motion by Board Director Scott and second by Board Vice-Chair Gifford, Resolution #254 was approved unanimously.

Adjourn: The HPTE Board of Directors adjourned at 5:00 pm.