

	<p style="text-align: center;"><b>MINUTES OF THE INFORMAL DISCUSSION AND REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE HIGH-PERFORMANCE TRANSPORTATION ENTERPRISE (HPTE)</b></p> <p style="text-align: center;">Held: Wednesday, September 18, 2019; 10:00 am CDOT Headquarters, 2829 West Howard Place, Denver, CO 80204</p> <p>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:</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 50%;">Don Marostica, Chair</td> <td style="width: 50%;">Margaret Bowes</td> </tr> <tr> <td>Shannon Gifford, Vice-Chair</td> <td>Rocky Scott</td> </tr> <tr> <td>Anastasia Khokhryakova</td> <td>Travis Easton</td> </tr> <tr> <td>Karen Stuart</td> <td></td> </tr> </table>	Don Marostica, Chair	Margaret Bowes	Shannon Gifford, Vice-Chair	Rocky Scott	Anastasia Khokhryakova	Travis Easton	Karen Stuart	
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<b>Roll Call:</b>	<p>All Board members, except Vice-Chair Gifford and Director Scott, were present. The meeting began at 10:00 am.</p> <p>Vice-Chair Gifford and Director Scott joined the meeting at 10:09 am.</p>								
<b>Informal Discussion</b>	<p>The HPTE Board discussed the following during the informal discussion:</p> <ul style="list-style-type: none"> <li>● Burnham Yard</li> <li>● FY 2019 Fiscal-Year-End Report</li> <li>● Hybrid Exemption Program Ending</li> <li>● Tolling Operations Supervisor Position</li> <li>● Express Lane Master Plan (ELMP) Workshop</li> <li>● Fall Project Tour and February Board Retreat</li> <li>● Megan Castle Recognition</li> </ul>								
<b>Roll Call Regular Meeting</b>	<p>The Board did not break. The meeting reconvened at 10:25 am. All Board Members were present.</p>								
<b>Public Comment</b>	<p>There were no public comments.</p>								
<b>Chair Marostica Recognition</b>	<p>Nicholas Farber, HPTE Director, noted that this would be the last meeting for Chair Marostica. Mr. Farber thanked Chair Marostica for his support, guidance, and leadership over the last eight years on the HPTE Board. Board members echoed Mr. Farber's comments, thanking Chair Marostica for his service to the State of Colorado and highlighted that he will be missed.</p>								
<b>Director's Report</b>	<p>Nicholas Farber, HPTE Director, provided the Director's Report which included information on the following:</p> <ul style="list-style-type: none"> <li>● SB 19-239 Fee Subcommittee</li> <li>● AIAI teleconference and feedback received from the P3 industry on the HPTE Unsolicited Proposal Policy</li> <li>● Participated in the Stifel Investor Forum with Jeff, RTD, E470, and the Airport</li> <li>● Attended the I-25 North (Berthoud to Johnstown) groundbreaking</li> <li>● U.S. Infrastructure Law Forum participation in Los Angeles (16/17 September 2019)</li> <li>● I-70 Board of Directors Presentation</li> </ul>								

<p><b>Communications Update</b></p>	<p>Kristi Estes, CIG, provided a presentation on the “Did you Know” Express Lane Campaign. The presentation included:</p> <ul style="list-style-type: none"> <li>● Research from 2018, the campaign is founded on</li> <li>● The “Did You Know Campaign” focuses on safety in the I-25 North and US 36 corridors</li> <li>● The Fall safety campaign targets commuters, bus drivers, ride-booking services, elected officials, and partners</li> <li>● It will run from September 16 to November 3, 2019 and use traffic radio, digital bulletins, bus ads, streaming audio and banners</li> <li>● The effectiveness will be measured by: <ul style="list-style-type: none"> <li>○ Decreased number of violations</li> <li>○ Increased traffic to the website</li> <li>○ Number of transponders sold in September and October compared to last year</li> <li>○ Number of ExpressToll transactions and Express Lanes users</li> </ul> </li> </ul> <p><b><u>Discussion</u></b></p> <ul style="list-style-type: none"> <li>● Board members discussed: <ul style="list-style-type: none"> <li>○ Transponder sales and targets</li> <li>○ Safety and reducing accidents</li> <li>○ How to use Express Lanes and the importance of communicating with the public to educate them on using them safely</li> <li>○ Public perception of Express Lanes</li> </ul> </li> </ul>
<p><b>Projects Update</b></p>	<p>Nicholas Farber, HPTE Director, provided the project update to the board, which focused on C470 Project being constructed by Flatiron/AECOM (F A), which was placed under default of contract on August 2, 2019. The project team and the Attorney General’s office met with the F A team along with their bond surety to start working on a timeline to complete the project in a reasonable amount of time.</p> <p>F A provided a schedule to the project team last week and the CDOT project team is reviewing it and will provide comments shortly.</p> <p>HPTE Director Farber read a statement from Flatiron/AECOM regarding the missed construction deadlines on the project:</p> <ul style="list-style-type: none"> <li>● <i>“We at F A share with all stakeholders, including the local community and everyday commuters, the disappointment that the August completion date was not met. We are working closely with CDOT officials and are demonstrating our firm commitment to achieve the earliest possible completion of the project. In the best interests of the project, we are putting all our efforts into completing the project safely and with the required quality. We are fully committed to that result.”</i></li> </ul> <p>Because of delays in the Project, one of the rating agencies (Fitch) has put HPTE on Rating Watch Negative, because “Continued delays call into question when revenue generation will begin and whether certain sources of project liquidity may have to be drawn to support debt service once capitalized interest ends in mid-2020. The project will also require a ramp-up period before revenues come fully online, which adds risk to further construction delays.”</p>

	<p><b>Discussion</b></p> <ul style="list-style-type: none"> <li>• Board members discussed the perceived challenges of public-private partnerships (P3) that are being circulated in the media in Colorado. Lessons learned from those challenges will be important to document and learn from.</li> <li>• Board members also noted that the P3 challenges are not necessarily related to the financial model, but rather focused on how risk is allocated in the construction of the project.</li> </ul>
<p><b>Consent Agenda Resolutions #303</b></p>	<p><b>ACTION:</b> Upon a motion by Vice-Chair Gifford, and second by Director Kohkhryakova, a vote was conducted, and the Consent Agenda Resolution #303 was unanimously approved.</p>
<p><b>Resolution #304 Burnham Yard IAA</b></p>	<p>Steve Sherman, CDOT Region 1, Engineer and Project Manager, provided a presentation to the board on Burnham Yard, which included the following:</p> <ul style="list-style-type: none"> <li>• I-25 Central Planning and Environmental Linkages (PEL)</li> <li>• Solving the design challenge: US-6 to Alameda <ul style="list-style-type: none"> <li>A: Railroad Shift -Valley Highway Environmental Impact Statement (EIS)</li> <li>B: Realign and Split the Corridor</li> <li>C: Construct a Multilevel Highway</li> <li>D: Realign Adjacent to RTD</li> <li>E: Realign Consolidated Main Line (CML) to Burnham Yard</li> </ul> </li> <li>• Anticipated Next Steps <ul style="list-style-type: none"> <li>○ I-25 Central PEL conclusion (December 2019) with value ranking of alternatives and a logical approach to implementation phases.</li> <li>○ Construction of partial Valley Highway EIS Phase 2, Alameda over the South Platte River (2020 start)</li> <li>○ NEPA reevaluation of Phases 3 and 4 of 2007 Valley Highway EIS</li> <li>○ Initiation of National Environmental Policy Act (NEPA) and design for the “northern third” section from Colfax to 20th</li> <li>○ I-25: 23rd and Speer Interchanges project (Late 2019 start)</li> <li>○ NEPA analysis for “middle third” and corridor completion options</li> </ul> </li> </ul> <p>HPTE Director, Nicholas Farber, provided additional information on HPTE’s role, which included:</p> <ul style="list-style-type: none"> <li>• Towards the end of August, the Union Pacific Railroad (UP) informed CDOT that CDOT’s offer was UP’s preferred selection. However, in order to maximize CDOT’s acquisition price for the Burnham Yard Property, UP asked CDOT to determine whether it could enter into an arrangement with a private real estate developer to acquire any part of the Burnham Yard property not needed for CDOT purposes.</li> <li>• To accomplish this, HPTE, because of its expertise and legal powers unavailable to CDOT, as well as HPTE’s experience in procuring and administering pre-procurement and procurement phase projects for potential surface transportation projects, will be conducting a two-step procurement process starting by releasing a Request for Qualifications on the 18<sup>th</sup>/19<sup>th</sup> September and a Request for Proposals on September 30<sup>th</sup>.</li> <li>• This process will allow HPTE to enter into a contract with a real estate developer to maximize the value that CDOT can provide to UP for CDOT’s acquisition of the Burnham Yard site, taking into account CDOT’s transportation needs for the Burnham Yard property.</li> </ul>

	<ul style="list-style-type: none"> <li>• Updates will be provided to the HPTE Board during the next board meeting (October 16).</li> </ul> <p><b><u>Discussion</u></b></p> <ul style="list-style-type: none"> <li>• Board members expressed their support for this initiative and noted that this is a difficult section of roadway to expand given the railway line and waterway constraints.</li> <li>• Board members welcomed the detailed work that had gone into exploring options to date and the speed at which HPTE and CDOT staff moved to submit a bid to UP for this land to maximize transportation options.</li> <li>• Board members discussed the timeline and financing for the project, and the exclusive negotiating agreement HPTE and CDOT entered into with UP.</li> </ul> <p><b>ACTION:</b> Upon a motion by Director Scott, and second by Director Easton, a vote was conducted, and Resolution #304 was unanimously approved.</p>
<p><b>Parking Study Findings</b></p>	<p>Piper Darlington, Budget &amp; Special Projects Manager, provided a presentation to the board on the CDOT Park-N-Ride Facilities paid parking analysis. It included the following:</p> <ul style="list-style-type: none"> <li>• Facilities and topics studied</li> <li>• Data collection and methodology</li> <li>• Key findings – Bustang lots (peak utilization), Hogback lots (peak winter utilization) and Harmony transfer center users</li> <li>• Parking feasibility and the financial model</li> <li>• Key takeaways <ul style="list-style-type: none"> <li>○ Paid parking can be supported and is a viable strategy to manage the Tier 1 park-n-ride facilities</li> <li>○ Paid parking can cover the operating expenses</li> <li>○ Covering capital maintenance and technology replacement costs will require either Bustang users to be charged a nominal fee or will require a fee increase for other user groups</li> </ul> </li> <li>• Next Steps <ul style="list-style-type: none"> <li>○ HPTE does not have the authority to enforce parking citations for parking violators, which is a key part of the financial model. As a result, HPTE feels that there are two legislative changes worth exploring if CDOT wants to implement paid parking at park-and-rides: <ol style="list-style-type: none"> <li>1. A legislative change to HPTE’s statute that would authorize rule-making authority related to any user fees (not just tolls) which would allow the Board to promulgate rules related to the enforcement and collection of parking citations or any future user fees that HPTE was to collect.</li> <li>2. A legislative change to CDOT statute allowing DTR to collect parking fees and the enforcement capability (similar to RTD). Given the popularity of the Bustang service, this may be an easier path to pursue and DTR would have more flexibility in how it utilized the revenue collected at the lots.</li> </ol> </li> </ul> </li> </ul> <p><b><u>Discussion</u></b></p> <ul style="list-style-type: none"> <li>• Board members discussed the findings of the report and noted its importance to CDOT in determining the use and primary purpose of the various lots.</li> <li>• Board members also highlighted the importance of parking in supporting traffic demand management through carpooling, vanpooling, and transit.</li> </ul>

	<ul style="list-style-type: none"><li>• Board members discussed the operation and maintenance costs of parking facilities and the possible link between rest areas, parking, and trucking rest areas.</li></ul>
<b>Adjourn</b>	Board adjourned at 11:48 am.