

	<p style="text-align: center;">MINUTES OF THE INFORMAL DISCUSSION AND REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE HIGH-PERFORMANCE TRANSPORTATION ENTERPRISE (HPTE)</p> <p style="text-align: center;">Held: Wednesday, January 15, 2020; 10:00 am CDOT Headquarters, 2829 West Howard Place, Denver, CO 80204</p> <p>The regular meeting of the Board of Directors (HPTE Board) of the HPTE was convened in accordance with applicable statutes of the State of Colorado, with the following Directors present:</p> <p>Shannon Gifford, Chair Margaret Bowes, Vice-Chair Travis Easton Anastasia Khokhryakova Cecil Guitierrez Karen Stuart</p>
Roll Call:	All Board members were present. The meeting began at 10:00 AM.
Informal Discussion	<p>The HPTE Board of Directors discussed the following items during the informal discussion:</p> <ul style="list-style-type: none"> ● Floyd Hill Intra Agency Agreement (IAA); ● Burnham Yard update; ● 2019 Audit; ● 2019 HPTE Annual Report; ● Toll rate introduction – C470 and I-25 North (120th Ave. to E-470/Northwest Parkway); ● 2020 HPTE Board Calendar; ● Next Generation Lane Toll System Procurement update.
Roll Call Regular Meeting	The Board did not break. The meeting reconvened at 10:10 am. All Board Members were present.
Public Comment	There were no public comments.
Director’s Report	<p>HPTE Director, Nick Farber, provided the Directors Report to the HPTE Board, which included the following:</p> <ul style="list-style-type: none"> ● HPTE Budget and Special Projects Manager, Piper Darlington, gave birth to a baby boy, Jack, on Christmas Eve. ● Overview of HPTE Board Retreat Agenda (February 19, 2020) ● State Highway 119 Traffic and Revenue Study – working with Region 4 to narrow down the configuration. ● HPTE released a Request for Proposal (RFP) on the Floyd Hill Revenue Gap Study. HPTE received four proposals and a preferred proposer has been selected. Staff are pushing hard for the winning bidder to be under contract by early March. ● Attended the Governor’s second transportation funding discussion on December 5th, 2019. <ul style="list-style-type: none"> ○ Director Stuart and Vice-Chair Bowes, who both attended the meeting, noted that there are a number of fee-based legislative measures being discussed, including fees on electric vehicles and Transportation Network Companies (TNC’s). The Governor’s meeting involved a diverse group

	<p>with a wide range of ideas that have varying degrees of support from stakeholders.</p> <ul style="list-style-type: none"> ○ The next meeting of the group is due to take place on January 27, 2020. Chair Gifford plans on attending in place of Director Farber, who is unavailable. ● Met with Director Guterrez and Region 4 staff to discuss how HPTE can be of further help to the region. ● Attended the TRB in Washington DC and chaired the Public-Private Partnerships Subcommittee of the Revenue and Finance Committee. Also met with a company that is developing an app-based solution to vehicle occupancy verification. HPTE staff will explore this further. ● Express Lanes Master Plan is in its final stages and has been shared with CDOT staff for comment. ● Last year the HPTE Board directed staff to look at how we could eliminate the Colorado Tolling Enterprise (CTE) transfer note from the financial statements and without repaying CDOT. The CTE transfer was a grant, never debt to HPTE, and was never required to be repaid to CDOT. After discussions with HPTE and CDOT's Controller, HPTE staff recommend the FY20 financial statements will mention that HPTE no longer has intentions to repay the transfer. By revising the FY20 note to reflect the HPTE Boards decision not to repay the transfer, the note will then be removed from the FY21 financial statements. <ul style="list-style-type: none"> ○ Board members unanimously agreed to this proposal. ● Burnham Yard – HPTE and CDOT have submitted a revised Term Sheet to the Union Pacific and are awaiting their response. A revised Term Sheet is likely to be a topic of discussion during the next HPTE Board Meeting. ● One interview for the new HPTE Project Manager has taken place, with additional interviews scheduled for later in January 2020. ● Unsolicited Proposals <ul style="list-style-type: none"> ○ The HPTE Board approved a new Unsolicited Proposal Policy in November 2019. So far HPTE has received five unsolicited proposals. They are being reviewed, per the policy, and further information will be shared with the HPTE Board when proposals pass the threshold review.
<p>Communications Update</p>	<p>Region 1 Communications Manager, Tamara Rollinson, provided the communications update, which included:</p> <ul style="list-style-type: none"> ● I-25 North (120th Avenue to Northwest Parkway/E-470) public engagement communications campaign. <ul style="list-style-type: none"> ○ Focus on no surprises to ensure the public are aware of how to use the Express Lanes and also to encourage users to get either an ExpressToll sticker or switchable transponder. ○ The campaign will use both paid (online, radio, etc.) and earned media. ○ Key message centers on providing choice to the public, i.e., using Express Lanes are always a choice. ● Express Lanes by electric/gas hybrid vehicles referred to as low emission and energy-efficient vehicles (LEEEVs)

	<ul style="list-style-type: none"> ○ The federal program ended last year but has been extended in Colorado until the 31st of May 2020 to allow for a transition period for the 2000 users on the program ○ The communications team has changed the language on the website, updated the frequently asked questions section, and sent out multiple correspondence to those in the program and those on the waiting list (1700) about the program ending.
<p>Project Update</p>	<p>Major Projects Manager, Tony Meneghetti, provided the project update, which included updates on:</p> <ul style="list-style-type: none"> ● I-25 North (120th Avenue to E-470/Northwest Parkway) <ul style="list-style-type: none"> ○ Toll equipment installation is complete. The next step is for the contractor to finish some of the work in the median and signage. Final Acceptance Testing (FAT) is expected to be completed by the end of April. ● C470 <ul style="list-style-type: none"> ○ Work is continuing on the project and getting closer to completion. HPTE is discussing how to best transition to the lane being open to the public. ● I-25 South Gap (Monument to Castle Rock) <ul style="list-style-type: none"> ○ Looking at options to open package one of the project, HPTE staff will discuss this issue in more detail during the February Board Retreat. ● I-70 Mountain Express Lane (westbound) Veterans Memorial Tunnels to Empire Junction <ul style="list-style-type: none"> ○ The project team is continuing widening work on the project and installation of the fiber optic line. ● Central 70 <ul style="list-style-type: none"> ○ The communications team distributed a newsletter on achievements of the project to date. For example, 16 percent of the workforce comes from the local area, over one million hours have been worked, and almost four hundred thousand cubic yards of dirt have been excavated. ● US 36 repair <ul style="list-style-type: none"> ○ This repair is almost complete. The contractor is finishing slab work related to the bike path and relocating the fiber optic line. <p><u>Discussion</u></p> <ul style="list-style-type: none"> ● The HPTE Board discussed the Central 70 project schedule and timeline to complete the project. It was noted that there are well-documented delays on the project, but the project team is working with the contractor to identify ways of making up lost time.
<p>Consent Agenda Resolutions #314 and #315</p>	<p>ACTION: Upon a motion by Director Easton and second by Director Kohkhryakova, a vote was conducted, and Consent Agenda Resolutions #314 and #315 were unanimously approved.</p>
<p>Discuss and Act on Resolution #316 Floyd Hill Revenue Gap Study IAA</p>	<p>HPTE Director, Nick Farber, outlined the key components of the IAA between CDOT and HPTE regarding CDOT's contribution towards a revenue gap study on the I-70 Floyd Hill Project.</p>

	<p>This IAA states, because of HPTE’s expertise and legal powers unavailable to CDOT, as well as HPTE’s experience in procuring and administering traffic and revenue studies and financial services, CDOT desires to provide funding to HPTE for the development of the Floyd Hill Revenue Gap Study. The study is expected to cost between \$1 million and \$1.3 million.</p> <p>In early November, HPTE released an RFP seeking teams interested in providing traffic and revenue services, financial advisory services, and public meeting facilitation on the Floyd Hill Project. Four teams put in proposals, and a team of evaluators from HPTE and Region 1 selected a preferred proposer team in late December.</p> <p><u>Discussion</u></p> <ul style="list-style-type: none"> ● The HPTE Board discussed the current funding allocated for the project and the anticipated funding gap. <p>ACTION: Upon a motion by Vice-Chair Bowes and second by Director Easton, a vote was conducted, and Resolution #316 was unanimously approved.</p>
<p>Toll Rate Introduction – C470 and I-25 North (120th Ave. to E-470/Northwest Parkway)</p>	<p>HPTE Director, Nick Farber, presented the toll rate introduction plan for C470 and I-25 North (120th Avenue to E-470/Northwest Parkway). No action was required from the board at this time, but staff welcomed comments or feedback ahead of the extensive public outreach campaign HPTE and CDOT staff will embark on before the Express Lanes open.</p> <p>The I-25 North (120th to E-470/Northwest Parkway) Express Lanes are expected to open for tolled traffic in April 2020. Similar to the I-25 North (US 36 to 120th), 120th to E-470 operates as a commuter corridor with fixed time-of-day toll rates.</p> <p>In May 2019, staff notified the HPTE Board that tolls for both I-25 North segments would be introduced/adjusted at the same time. I-25 North (US 36 to 120th) is set to increase by 6.4 percent. This increase is necessary to reflect the consumer price index increase (3.1 percent) and increases in operations and maintenance costs (1.9 percent).</p> <p>C470 toll rates will use time-of-day toll rates but move to fully dynamic pricing over the next seven years during the life cycling of equipment. C470 does not have HOV3+, but motorcycles can use the lane for free.</p> <p><u>Discussion</u></p> <ul style="list-style-type: none"> ● HPTE Board members discussed: <ul style="list-style-type: none"> ○ Pricing for three axle vehicles and the reason for the \$25 charge per toll point. Staff highlighted that this creates a disincentive for trucks to use the lanes and slow traffic. A very small percentage (less than 1-2 percent) use the Express Lanes. ○ Toll rates for the two segments of I-25 North and if they will be within the same range. Director Farber confirmed the rates will be in the same range.

	<ul style="list-style-type: none">○ Sensitivity and elasticity of toll rates for the new corridors.○ The high number (around one third) of Express Lanes users that continue to use license plate toll. This fee is around 40 percent higher than using an ExpressToll account because of the additional back-office work required to process the charge. It is important that the public is encouraged to get a transponder or ExpressToll sticker.
Adjourn	The HPTE Board adjourned at 10:56 AM.