

	<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, September 16, 2020; 10:30 am Remote Meeting via Zoom. A recording of the meeting can be found here.</p> <p>The regular meeting of the HPTE Board of Directors was convened in accordance with applicable statutes of the State of Colorado, with the following Directors present:</p> <p>Shannon Gifford, Chair Anastasia Khokhryakova Margaret Bowes, Vice Chair Don Stanton Karen Stuart Travis Easton Cecil Gutierrez</p>
Roll Call	All Board members, with the exception of Vice-Chair Bowes and Director Stanton, were present. The meeting began at 10:34 am.
Informal Discussion	<p>Vice-Chair Bowes and Director Stanton joined the meeting at 10:35 am.</p> <p>The HPTE Board discussed two items with staff during the informal discussion:</p> <ul style="list-style-type: none"> ● Amendments with respect to the U.S. 36 and the I-25 Senior Revenue Bonds, Series 2014 ● Joint HPTE Board / Transportation Commission (TC) Workshop C-470 & I-25 Segment 3
Roll Call Regular Meeting	The Board did not break. The meeting reconvened at 10:44 am, all board members were present.
Public Comment	There were no public comments.
Director's Report	<p>HPTE Director, Nick Farber, provided the Director's Report, which included information on the following:</p> <ul style="list-style-type: none"> ● In an effort to have more uniform operations across all of our Express Lane facilities, now and into the future, HPTE held a series of three Concept of Operations Workshops over the last month. Attendees were representatives from Pikes Peak Area Council of Government (PPACG), Denver Regional Council of Governments (DRCOG), North Front Range Metropolitan Planning Organization (NFRMPO), CDOT Region R1, R2, and R4, and HPTE staff. ● Director Farber attended the I-25 North Coalition meeting and discussed progress on the I-25 North Transportation Infrastructure Finance and Innovation Act (TIFIA) loan process.

	<ul style="list-style-type: none"> ● Tony Meneghetti met with representatives from the Georgia Department of Transportation (DOT) last week to discuss their upcoming P3 and how to structure the DOT's Project Office. ● CDOT and HPTE continue to review the Cintra I-25 / I-225 unsolicited proposal. ● Finally, Director Farber provided information on Proposition 117 which made the ballot in November 2020. If it passes, every new fee or enterprise “with projected or actual revenue from fees and surcharges of over \$100,000,000 total in its first five fiscal years must be approved at a statewide general election.” <ul style="list-style-type: none"> ○ After talking with the legislative liaisons and our advisers, it has been concluded that this does not apply to the HPTE or the Bridge Enterprise, only for newly created enterprises. ○ Nevertheless, if HPTE loses its enterprise status it would have to be approved by a vote of the people to get it back. According to our controller, in our eleven years of existence, we've never come close to losing our status because everything HPTE does with CDOT is an exchange transaction. <p>Discussion</p> <ul style="list-style-type: none"> ● Board members and HPTE staff discussed: <ul style="list-style-type: none"> ○ I-25 and I-225 proposal from Cintra and the process it is following. ○ The moratorium that exists on unsolicited proposals on I-270, I-70 Central, and I-25 North. <ul style="list-style-type: none"> ■ Removing this moratorium will be brought to the TC and HPTE board in the next few months, as time on the respective agendas allows. ○ The implications of the ‘Concepts of Operations’ workshop and how they factor into the unique nature of each facility. ○ C-470 and the internal analysis being conducted to determine if a P3 should be explored further on this corridor.
<p>Project Update</p>	<p>Tony Meneghetti, Major Projects Manager, provided the project update to the board, which focused on a video highlighting the work on I-25 North (link).</p> <p>Discussion</p> <ul style="list-style-type: none"> ● Board members noted the significant progress made on the I-25 North corridor and the positive impact it will have on the surrounding communities when complete. ● Board members requested information on safety issues on the corridor and if there had been any deaths from crashes in the construction zones. ● Board members also discussed the schedule for the westbound Mountain Express Lane project. <ul style="list-style-type: none"> ○ The schedule has an anticipated civil completion by Thanksgiving but it will be dependent on a number of factors, particularly the weather; ○ Final acceptance testing, which provides free access to the Express Lane, is expected to last for 2-3 months;

	<ul style="list-style-type: none"> ○ Tolling equipment installation will begin in the spring of 2021; ○ Tolling commencement is expected in the Summer/Fall of 2021.
Communications Update	<p>Tim Hoover, Communications Integration Lead, provided the communications update to the HPTE Board, which included information on the following:</p> <ul style="list-style-type: none"> ● HPTE and CDOT are still waiting for the results of the C-470 outreach campaign, but hope to share that information soon. ● Media briefing on the I-25 South Gap project was held yesterday and was very successful. A Telephone Town Hall will also take place on the I-25 South Gap project tomorrow night (September 17). ● As part of a longer-term project, CDOT staff are working with CIG to update fact sheets and other materials for media kits that will be used as a resource moving forward.
Consent Agenda - Resolution #335 Approving August 2020 Minutes	ACTION: Upon a motion by Vice Chair Bowes and second by Director Stanton, a vote was conducted and Consent Agenda Resolution #335 was unanimously approved.
Resolution #336 Approving Certain Matters with Respect to the U.S. 36 and I-25 Managed Lanes Senior Revenue Bonds, Series 2014	<p>ACTION: Upon a motion by Director Khokhryakova and second by Director Stanton, a vote was conducted and Resolution #336 was unanimously approved.</p> <p>The HPTE Board went into recess at 11:12.</p>
Joint HPTE/TC Workshop C-470 & I-25 Segment 3	<p>The HPTE Board reconvened with the TC at 11:32 am.</p> <p>HPTE Director, Nick Farber, provided background information regarding the C-470 Express Lanes and I-25 North Segment 3 Project Intra-Agency Agreements (IAA), specifically the CDOT debt service reimbursement requirements for late delivery of projects outlined in both IAAs. Mr. Farber noted that action is not required on this item until next month.</p> <p>Discussion TC and HPTE Board members discussed the impact of the delayed construction on HPTE's ability to pay debt service, discussed where the money would come from to pay for this, possibly in liquidated damages, and clarified that it does not cover lost toll revenue.</p>
Adjourn	The HPTE Board adjourned at 11:21 am.