

	<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, June 16, 2021, 8:00 am In-person meeting broadcast on YouTube Live. A recording of the HPTE 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 were present. The meeting began at 8:11 am.
Informal Discussion	<p>The HPTE Board discussed a number of items during the informal discussion, including:</p> <ul style="list-style-type: none"> ● Budget Amendment ● E-470 Tolling Services Agreement (TSA) Wind-Down Period Reduction ● Toll rate adjustment: I-25 North (US 36 to 120th Ave. and 120th to E-470/Northwest Parkway) ● Burnham Yard Update <p><u>Discussion</u></p> <ul style="list-style-type: none"> ● Budget Amendment <ul style="list-style-type: none"> ○ Director Bowes asked why the Operations and Maintenance costs for C-470 were significantly more than was originally budgeted for. Piper Darlington, Budget and Special Projects Manager, explained that the original budget number was very low due to a lack of historical data to use as a baseline and that the new amount, approved under the Tolling Operations and Maintenance IAA, includes more CDOT support for operations, including safety patrols and Traffic Operations Center (TOC) staff time, to monitor the Express Lanes. ● Toll rate adjustment <ul style="list-style-type: none"> ○ Director Stuart raised concerns about the safety issues around segments 2 and 3 and noted it is unfortunate that this isn't taken into consideration as part of the adjustment process. Director Farber stated that this is something HPTE staff can look at to integrate into the Toll Rate Setting Policy. ○ ACTION: Update the Toll Rate Setting Policy to reflect safety as criteria when adjusting toll rates. ● Burnham Yard <ul style="list-style-type: none"> ○ ACTION: The board requested a quarterly update on Burnham Yard.

	<p><i>Due to technical difficulties, there was a short delay between the informal and formal sections of the meeting.</i></p>
<p>Roll Call Regular Meeting</p>	<p>The board did not break. The meeting reconvened at 8:46 am. All board members were present.</p>
<p>Public Comment</p>	<p>Two members of the public requested to provide public comment. They included:</p> <ul style="list-style-type: none"> ● Scott James, Speaking on behalf of the North I-25 Coalition; and ● Ann Hutchison, Speaking on behalf of the Fix North I-25 Business Alliance. <p>Mr. Scott and Ms. Hutchinson spoke in support of HPTE exploring all options to complete the full build-out of I-25 North, including P3's and due consideration of unsolicited proposals. They stated their support for HPTE continuing the process of evaluating the ROADIS USA proposal on I-25 North by moving it to Phase Two (Detailed Proposal) stage.</p>
<p>Director's Report</p>	<p>HPTE Director, Nick Farber, provided the director's report, which included information on the following:</p> <ul style="list-style-type: none"> ● On May 26th we successfully closed on the Burnham Yard property. The current security company has been kept on for the time being. Procurement has been released for a more permanent security solution for the property. ● Heather Paddock (CDOT Region 4 Director) and Director Farber met with Commissioner Bracke to discuss respective engagements on I-25 North. ● Director Farber presented to the North Front Range Metropolitan Planning Organization (NFRMPO) regarding the ROADIS I-25 North unsolicited proposal (USP), the HPTE USP process, and the status of the I-25 North Transportation Infrastructure Finance and Innovation (TIFIA) Loan. ● Regarding the TIFIA loan, as of late last month, HPTE was officially moved into the Creditworthiness phase. Judging by where we are in the process, we expect to close by late fall of this year. ● Regarding the ROADIS I-25 North unsolicited proposal, HPTE and CDOT staff met with ROADIS and their partners on the 25th of May so they could answer the Review Team's questions. The Review Team then met as a group to discuss their answers last week. HPTE staff is meeting with CDOT Executive Management in two weeks to discuss further. ● Lastly, regarding the US 36 Bridge Abutment Failure, we reached a \$14M settlement with Ames, Granite, Klienfeder, and HDR, and we're happy to have avoided litigation.

<p>Consent Agenda: Resolution #360 May Board Minutes</p>	<p>ACTION: Upon a motion by Director Easton and second, by Vice-Chair Bowes, a vote was conducted, and Consent Agenda Resolution #360, May 2021 minutes, was unanimously approved.</p>
<p>Resolution #361 Toll Rate Adjustment: I-25 North (US 36 to 120th Ave) and Resolution #362 Toll Rate Adjustment: I-25 North (120th to E- 470/Northwest Parkway)</p>	<p>Kelly Brown, Tolling Operations Manager, provided a brief overview of Resolutions 361 and 362 and asked for the board's approval.</p> <p>ACTION: Upon a motion by Vice-Chair Bowes and second, by Director Stanton, a vote was conducted, and Resolution #361 was unanimously approved.</p> <p>ACTION: Upon a motion by Director Stanton and second by Director Khokhryakova, a vote was conducted, and Resolution #362 was unanimously approved.</p>
<p>Resolution #363 Approval of the First Amendment to the Fiscal Year 2021-22 Budget</p>	<p>Piper Darlington, Budget and Special Projects Manager, provided an overview of the budget amendment materials included in the packet, the rationale for the amendment, and asked for the board approval of Resolution #363.</p> <p>ACTION: Upon a motion by Director Easton and second by Director Gutierrez, a vote was conducted, and Resolution #363 was unanimously approved.</p>
<p>E-470 / HPTE TSA Reduction of Wind- Down Period from 24 months to 21 months Resolution #364 E-470 TSA</p>	<p>HPTE Director, Nick Farber, provided a short presentation on the E-470/HPTE Tolling Services Agreement (TSA) and asked for the board's approval of Resolution #364.</p> <p>ACTION: Upon a motion by Director Stanton and second by Vice-Chair Bowes, a vote was conducted, and Resolution #364 was unanimously approved.</p>
<p>Chair Gifford Recognition</p>	<p>Nick Farber, HPTE Director, noted that this would be the last meeting for Chair Gifford. Director Farber thanked Chair Gifford for her support, guidance, and leadership on the HPTE Board. Director Farber presented a plaque with pictures of the Central 70 project as a small token of appreciation from HPTE staff. Board members echoed Mr. Farber's comments, thanking Chair Gifford for her service to the State of Colorado and highlighted that she will be missed</p>
<p>Adjourn</p>	<p>The HPTE Board adjourned at 9:13 am.</p>

HPTE Board Retreat

<p>Kick-off and 2020 outcomes review</p>	<p>Director Farber provided an overview of the board retreat agenda items and Simon Logan, HPTE Liaison and Program Coordinator, updated the board on progress towards outcomes identified during the 2020 retreat related to the CDOT/HPTE Memorandum of Understanding (MOU), rebranding, excess revenues, and HPTE assets.</p> <p><u>Discussion</u></p> <ul style="list-style-type: none"> ● Rebranding <ul style="list-style-type: none"> ○ ACTION: Board members remain committed to rebranding HPTE in the future. They directed staff to work on this when they feel that there is additional capacity and makes the most sense from a communications standpoint. ● Excess revenue policy <ul style="list-style-type: none"> ○ Board members agreed with the staff recommendation that converting the excess revenue guidelines, which staff already follow, to a policy should be revisited at a later date. ● HPTE assets <ul style="list-style-type: none"> ○ ACTION: Director Stuart agreed to chair a small sub-committee consisting of Director Khokhryakova and other members to look at maximizing HPTE's capacity to support improvements to surface transportation.
<p>Dynamic Pricing Policy</p>	<p>Kelly Brown, Tolling Operations Manager, and Rami Harb, HPTE Tolling Operations Consultant (Atkins), provided a presentation on the key elements and considerations of a future Dynamic Pricing Policy for HPTE. Key components of the presentation included:</p> <ul style="list-style-type: none"> ● Overview ● Dynamic Pricing Data Collection Locations and Goals ● Key Criteria for Algorithm ● Next Steps and Timeline ● Questions <p><u>Discussion</u></p> <ul style="list-style-type: none"> ● Board members and staff discussed the key components and considerations for dynamic pricing and the models that are used in other states. Board members agreed that, as one of the last states still using time of day pricing, a shift to dynamic pricing is necessary and they look forward to receiving more information later this year.
<p>Strategic Planning</p>	<p>Director Farber provided a presentation to the board on the process, outreach, key metrics, and final conclusions of the Express Lanes Master Plan. Key components of the presentation included:</p> <ul style="list-style-type: none"> ● Outline of the Express Lanes Master Plan (ELMP) development process ● Corridors Selected for Further Analysis

	<ul style="list-style-type: none"> ● Design Alternatives ● Financial Feasibility ● Mobility Analysis ● Conclusions
<p>Executive Session: HPTE Back Office</p>	<p>HPTE Board of Directors Executive Session – For determining positions relative to matters subject to negotiations regarding contracting for HPTE’s operations. The executive session discussion is required to be kept confidential pursuant to Sections 24-6-402(3)(a)(v) and (III) and 24- 72-204(3)(a)(IV) of the Colorado Revised Statutes.</p> <p>The HPTE Board entered into the Executive Session at 10:38 am and exited at 11:16.</p> <p>The meeting was adjourned at 11:16 am.</p>