

	<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, May 19, 2021, 10:30 am Remote Meeting via Zoom. A recording of the HPTE meeting can be found here, and the joint HPTE/TC Workshops 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 10:31 am.
Informal Discussion	<p>The HPTE Board discussed a number of items during the informal discussion, including:</p> <ul style="list-style-type: none"> ● Toll Rate Adjustment; ● Staffing Workshop; ● Burnham Yard; ● Federal and Colfax Update; ● Tolling Operations and Maintenance (TOMs) Intra Agency Agreement (IAA); ● Tolling Equipment Finance Agreement Request (TEFA)- I-25 South (Monument to Castle Rock) Project Tolling Equipment and Software. <p><u>Discussion</u></p> <ul style="list-style-type: none"> ● Toll Rate adjustment <ul style="list-style-type: none"> ○ Director Stuart raised concerns with the crashes and fatalities on I-25 North and the lack of prioritization by CDOT to complete the build out of the Environmental Impact Statement to address this using toll revenue. ● Staffing workshop <ul style="list-style-type: none"> ○ HPTE board members and staff discussed the additional staff requested and the reason that they are new positions and not reallocations from within CDOT. They also discussed the cost differences, and other topics of comparison, between hiring consultants and full time HPTE staff. ● Burnham Yard <ul style="list-style-type: none"> ○ HPTE board members and staff discussed the top-off payments and financing arrangements for Burnham Yard, and the process HPTE follows to encumber the funds, which causes some complexity in the documentation.

	<ul style="list-style-type: none"> ● TOMs IAA <ul style="list-style-type: none"> ○ HPTE board members and staff discussed the levels of service and the benefits of changing the model used to pay for operations and maintenance costs.
Roll Call Regular Meeting	The board did not break. The meeting reconvened at 11:15 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"> ● Participated in a special meeting of the E-470 Board on Thursday, April 22nd, to discuss the tolling back-office procurement and subsequently met with E-470 staff to discuss a possible extension of the notice of termination. E-470 staff will discuss the next steps with their board. ● Joined the Floyd Hill Funding Gap meeting to discuss the initial modeling results from the corridor and to discuss scenarios to model in the Level 2 Traffic and Revenue Study. ● Met with I-25 North Coalition to discuss HPTE's Unsolicited Proposal Policy and process, update members on where the ROADIS unsolicited proposal on I-25 North is in the process, and provide an update on the TIFIA loan process. ● Participated in the quarterly Colorado Tolling Executives meeting. Plenary noted that they are still experiencing below normal traffic on US 36, but are seeing around five percent growth per week. E-470 also sees modest growth, but they're still down about 1.5 million transactions when compared to April 2019. ● Presented to the legislature's Joint Budget Committee on Burnham Yard regarding OEDIT's \$7.5m loan to CDOT for Burnham Yard. The main theme of the comments we received concerned transparency in the planning process.
Legislative Update	<p>Andy Karsian, CDOT Legislative Liaison, provided the legislative update to the board, which focused on the following:</p> <ul style="list-style-type: none"> ● Senate Bill 21-260, Sustainability Of the Transportation System, passed all the required steps in the Senate and has moved to the House of Representatives. Some amendments have been made to the bill, such as efforts to address environmental impact concerns and monitoring air quality. The bill is now in the House Finance Committee and there are likely to be more amendments as the bill progresses.
Consent Agenda: Resolution #356	ACTION: Upon a motion by Director Guterrez and second by Director Easton, a vote was conducted, and Consent Agenda Resolution #356, April 2021 minutes, was unanimously approved.

	<p>The HPTE Board of Directors did not adjourn and joined the Transportation Commission (TC) workshops call. All board members were present.</p>
<p>Resolution #357: Burnham Yard HPTE/CDOT IAA, Loan Agreement, and Indenture.</p> <p>Resolution #358: Burnham Yard Purchase and Sale Agreement</p>	<p>HPTE Director, Nick Farber, provided an overview of the Burnham Yard documents related to the HPTE/CDOT IAA, Loan Agreement, Indenture, and the Purchase and Sale Agreement and asked for the HPTE Board Approval of Resolutions #357 and #358 and the Transportation Commission(TC) approval of Resolution #13.</p> <p><u>Discussion</u></p> <ul style="list-style-type: none"> ● TC members, HPTE board, and staff discussed the risk allocation, affordable housing, mobility goals, the opportunities this purchase presents, possible environmental impacts, and requirements. <p>ACTION: Upon a motion by Director Khokhryakova and second by Director Guterrez, a vote was conducted, and Resolution #357 was unanimously approved.</p> <p>ACTION: Upon a motion by Director Stanton and second by Vice-Chair Bowes, a vote was conducted, and Resolution #358 was unanimously approved.</p>
<p>Resolution #359: CDOT/HPTE Tolling Operations and Maintenance Intra Agency Agreement (IAA)</p>	<p>Simon Logan, HPTE Liaison and Program Coordinator, provided an overview of the TOM's to the HPTE Board and TC that focused on the current method of paying for O&M, the process to develop the new IAA, and the key components of the statement of work and budget in the IAA.</p> <p>ACTION: Upon a motion by Director Khokhryakova and second by Director Easton, a vote was conducted, and Resolution #359 was unanimously approved.</p>
<p>HPTE Staffing</p>	<p>HPTE Director, Nick Farber, provided a presentation on HPTE's staffing request, which included information on the following:</p> <ul style="list-style-type: none"> ● HPTE's goals; ● HPTE's success story; ● Top 3 Express Lanes Operations Challenges; ● HPTE Tolling Operations Support Staff Timetables; and ● HPTE Tolling Operations Org Chart. <p><u>Discussion</u></p> <ul style="list-style-type: none"> ● TC members, HPTE board, and staff discussed the growth of Express Lanes and the challenges this presents. This is the first time that HPTE has come to the TC to request additional staff, which includes a blend of full-time employees (FTE) and consultants. ● Building up the FTE's within HPTE to cover the operations and maintenance responsibilities was highlighted as a key priority for HPTE and the reason for the request that will be brought to the TC for approval in the summer. ● Several TC and HPTE board members voiced their support for the additional staff members.

Adjourn

The HPTE Board adjourned at 12:55 pm.