

	<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, November 17, 2021, 10:00 am Broadcast on YouTube Live. 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> <table style="width: 100%; border: none;"> <tr> <td style="width: 50%;">Margaret Bowes, Chair</td> <td style="width: 50%;">Travis Easton</td> </tr> <tr> <td>Karen Stuart, Vice-Chair</td> <td>Cecil Gutierrez</td> </tr> <tr> <td>Don Stanton</td> <td>Joel Noble</td> </tr> </table>	Margaret Bowes, Chair	Travis Easton	Karen Stuart, Vice-Chair	Cecil Gutierrez	Don Stanton	Joel Noble
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Roll Call	All board members, except Director Adams and Director Easton, were present. The meeting began at 10:00 am.						
Informal Discussion	<p>The HPTE Board discussed several of items during the informal discussion, which included:</p> <ul style="list-style-type: none"> ● Welcome new board member, Eula Adams, and new HPTE staff member, Josh Gerace ● Mountain Express Lane (MEXL) Toll Rate Approval ● HPTE Rebranding ● Draft Fiscal Year 2022-23 Budget and Scope of Work ● 2022 Board Calendar and December Meeting ● Unsolicited Proposal Presentation ● Express lanes Survey <p>Discussion</p> <ul style="list-style-type: none"> ● MEXL <ul style="list-style-type: none"> ○ Board members and staff discussed the ranges of the toll rates, the rationale for the ranges, and what the average toll rate has been in recent years. ● Unsolicited Proposal <ul style="list-style-type: none"> ○ Board members and staff discussed the I-25 North unsolicited proposal from ROADIS USA at a high level, including transit components and safety and enforcement issues on the corridor. ● Draft Fiscal Year 2022-23 Budget and Scope of Work <ul style="list-style-type: none"> ○ Board members and staff discussed the memo and accompanying draft budget and scope of work. A key change highlighted by staff was that starting in FY 2022-23 the specific budgets for individual segments will no longer be shown. Instead, staff will show corridor-wide budgets for the I-70 Mountain Express Lanes and I-25 North. ○ Board members acknowledged that it made sense to show one budget for segments that connect. However, board members requested revenue by segment should still be tracked separately. HPTE staff agreed to include this for future reports. 						

	Director Easton joined the meeting at 10:01 am.
Roll Call Regular Meeting	All board members, except Director Adams, were present. The regular meeting began at 10:31 am.
Public Comment	<p>The HPTE Board received written public comment in the form of letters, related to the ROADIS I-25 North unsolicited proposal, from the following organizations:</p> <ul style="list-style-type: none"> ● Weld County Commissioner ● North I-25 Coalition ● City and County of Broomfield ● Fix North I-25 ● Town of Mead ● City of Loveland <p>Copies of the letters can be found on the HPTE website in the November Board Documents folder.</p> <p>The following members of the public also provided verbal public comment on the ROADIS I-25 North unsolicited proposal:</p> <ul style="list-style-type: none"> ● Ann Hutchinson of the Fort Collins Chamber ● Elizabeth Relford from the I-25 North Coalition
Director's Report	<p>Nick Farber, HPTE Director, provided the Director's Report which included:</p> <ul style="list-style-type: none"> ● A creditworthiness kick-off meeting was held between the Build America Bureau, HPTE staff, and advisors last month. HPTE staff and advisors are meeting continually to keep the process moving forward. ● A meeting was held between Region 1, other CDOT representatives, and HPTE with developers to get their perspective on Burnham Yard (BY) and the process. A discussion was also held with RTD on BY. Meetings will happen periodically to discuss progress with the project. ● Floyd Hill Level 2 traffic and revenue study and financial analysis was recently received by HPTE. Over the course of the next few weeks, HPTE will continue to refine inputs to finalize the results. ● Director Farber met with James Hoffman from the North Texas Tollway Authority, Diane Gutierrez-Scaccetti from NJDOT, and Patty Rubstello from WASHDOT to discuss lessons learned from their recent tolling back office procurements. ● HPTE is working closely with the CDOT Office of Policy and Government Relations to develop a bill related to enforcement on the Mountain Express Lanes. More information will be available on this at a future meeting. ● Director Farber thanked HPTE Liaison and Program Coordinator, Simon Logan, for leading the successful second public meeting on the Central 70 Tolling Equity Program.

<p>Consent Agenda: Resolution #368 September 2021 Board Minutes and Resolution #369 2022 Board Calendar</p>	<p>ACTION: Upon a motion by Director Guterrez, which included an amendment to the start time of the meetings in 2022 from 10 am to 9 am, and second by Director Easton, a vote was conducted and Resolution #368, September 2021 minutes, and Resolution #369, 2022 Board Calendar, were unanimously approved.</p>
<p>Resolution #370 Mountain Express Lane Toll Rate Approval</p>	<p>Kelly Brown, Tolling Operations Manager, provided an overview of the toll rates that were introduced to the board last month and asked for the board's approval.</p> <p>ACTION: Upon a motion by Director Easton and second by Director Stanton, a vote was conducted and Resolution #370, Mountain Express Lane Toll Rate Approval, was unanimously approved.</p>
<p>Resolution #371 HPTE Rebranding Approval</p>	<p>Tamara Rollison, Communications Manager, provided a presentation on HPTE rebranding. It included information on the following:</p> <ul style="list-style-type: none"> ● Project background - prior workshops and discussions <ul style="list-style-type: none"> ○ 2014 rebranding findings ○ 2020 branding workshop ● How the new logo should make Coloradans feel, categorized on a scale ● Current HPTE and CDOT logos ● Two Logo options <p>Discussion</p> <ul style="list-style-type: none"> ● Some board members felt that the two options for the logo still needed some refinement before a final version would be approved by the board. ● Director Farber suggested that the board vote on the name change from HPTE to the Colorado Transportation Investment Office (CTIO) and then revisit the logo in January. <p>ACTION: Upon a motion by Director Easton and second by Director Stanton, a vote was conducted, and Resolution #371, HPTE rebrand to Colorado Transportation Investment Office, was unanimously approved.</p>
<p>Express Lanes survey results</p>	<p>Tim Hoover, Communication Integration Lead, provided an overview to the board on a recent public survey conducted on Express Lanes. The presentation included information on the following:</p> <ul style="list-style-type: none"> ● The survey was designed with the following questions in mind: <ul style="list-style-type: none"> ○ What is the overall level of satisfaction with Express Lanes? ○ What is the current level of use of Express Lanes? ○ How have drivers changed their opinions about Express Lanes over the past five years? ○ What is driving support or opposition to Express Lanes? ○ What are the barriers to using an Express Lane? ● Key findings included: <ul style="list-style-type: none"> ○ Overall, drivers held positive opinions of the Express Lanes. ○ Most drivers said their opinion of Express Lanes had either not changed or had become more positive over the past five years. ○ Drivers were more likely to say they used the Express Lanes by paying a toll than by carpooling.

	<ul style="list-style-type: none"> ○ Drivers said they used Express Lanes to avoid traffic delays and makeup time when running late. ○ While most drivers were satisfied with various aspects of the Express Lanes, there was room to improve opinions about the Lanes' ability to reduce congestion on highways. ○ Most drivers said they understood how to use Express Lanes, though billing was one area of confusion. ○ A lack of need and cost/perceived value were the biggest barriers for Express Lanes use. ○ Younger drivers are a key segment. ○ Drivers wanted to see more law enforcement on Express Lanes. <p>Discussion</p> <ul style="list-style-type: none"> ● Board members and HPTE staff discussed Express Lanes that allow HOV3+, carpooling, vanpooling, and behavior change that is needed to get people out of single-occupancy vehicles.
<p>Unsolicited Proposal Presentation: I-25 North (ROADIS USA)</p>	<p>A consortium led by ROADIS USA called I-25 <i>NOW</i> presented to the HPTE board on an unsolicited proposal the group submitted related to I-25 North.</p> <p>The presentation was provided by Emily Hauber (Conventum Group), Simon Duranceau (ROADIS), Michael Cheroutes (ROADIS), Tim Harris (Horrocks Engineers), John Holzwarth (Horrocks Engineers), and Johnny Olson (Horrocks Engineers). It included the following information:</p> <ul style="list-style-type: none"> ● How did we get here? ● Detailed Proposal Phase ● Completing Express Lanes and BRT Corridor ● Overview: I-25 <i>NOW</i> Proposal ● Key Financial Details: I-25 <i>NOW</i> Proposal ● Risk vs. Benefit of advancing improvements ● Closing Remarks <p>Discussion</p> <ul style="list-style-type: none"> ● Board members and HPTE staff discussed the possible toll rates and who would determine them, bus usage of the lanes, integration into mobility hubs, reducing congestion, and the recommendation for the HPTE board to advance the proposal to the Phase Two (Detailed Proposal) stage of the unsolicited proposal process. ● CDOT Executive Director Lew also provided comments on the proposal. Executive Director Lew highlighted the following: <ul style="list-style-type: none"> ○ CDOT always provides scrutiny of all possible options to fund transportation projects if they are funded publicly, privately, or a combination of both, with the goal of ensuring the best value and outcome for the state and its citizens. ○ Private companies that engage in Public Private Partnerships (P3) will seek to maximize their return on investment and it is possible that toll rates could be higher than if the state constructed and operated the facility. ○ CDOT has a number of questions, which will need to be answered appropriately during future phases of evaluation, related to the

	<p>statements from the proposer that no public subsidy will be required at any stage.</p> <ul style="list-style-type: none"> ○ There are different options available to develop P3s through revenue risk or availability payment structures. The likelihood of a public subsidy related to these structures and the possible rate of return on investment the proposer anticipates are items that will be of significant interest to the public in order to understand the pros and cons of this approach. ○ CDOT will be updating its 10-year pipeline of projects in early 2022, when elements that are covered under this proposal will be under consideration for future investment from the state. ○ Transparency is a crucial issue as this proposal is further evaluated and considered. ○ CDOT will always look to ensure value for money for the state and maximize its investments in transportation to the benefit of Coloradans. <p>ACTION: Upon a motion by Vice-Chair Stuart, proposing that the ROADIS I-25 North Unsolicited Proposal be moved to Phase Two (Detailed Proposal) stage of the HPTE Unsolicited Proposal Policy for a full evaluation by HPTE and CDOT staff, and second by Director Easton, a vote was conducted, and the motion was unanimously approved.</p>
Adjourn	The HPTE Board adjourned at 12:07 am.