

	<p style="text-align: center;"><b>MINUTES OF THE INFORMAL DISCUSSION AND REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE COLORADO TRANSPORTATION INVESTMENT OFFICE (CTIO)<sup>1</sup></b></p> <p style="text-align: center;">Held: Wednesday, November 16, 2022, 9:00 am Broadcast on YouTube Live. A recording of the meeting can be found <a href="#">here</a>.</p> <p>The regular meeting of the CTIO Board of Directors was convened in accordance with applicable statutes of the State of Colorado, with the following Directors present:</p> <p>Margaret Bowes, Chair Karen Stuart, Vice-Chair Joel Noble Don Stanton Cecil Gutierrez Travis Easton</p>
<b>Roll Call Regular Meeting</b>	All board members, except for Director Adams, were present. The meeting began at 9:00 am.
<b>Informal Discussion</b>	<p>CTIO Staff and the CTIO Board discussed the 2023 board calendar, the fiscal year (FY) 2023-24 budget draft, FY 2022-23 second budget amendment, and the Mountain Express Lanes Enforcement.</p> <p><b>Discussion</b></p> <ul style="list-style-type: none"> <li>● Board Calendar <ul style="list-style-type: none"> <li>○ The CTIO Board directed staff to move the meetings to a 10 am start time in 2023.</li> </ul> </li> <li>● Budget <ul style="list-style-type: none"> <li>○ CTIO staff reviewed the items included as part of the proposed second budget amendment, including the payoff of the I-25 North Segment 3 Bank of America loan. CTIO staff and board members discussed the impact of inflation and the importance of having contingency built into the budget.</li> </ul> </li> <li>● Mountain Express Lanes Enforcement <ul style="list-style-type: none"> <li>○ CTIO staff and board members discussed the estimated revenue from this program and whether it was conservative.</li> </ul> </li> <li>● Staffing Plan <ul style="list-style-type: none"> <li>○ The CTIO board also asked the staff when the staffing plan will be discussed again. Director Farber confirmed it would be brought before the board again shortly.</li> </ul> </li> </ul>

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<sup>1</sup> The High Performance Transportation Enterprise (HPTE) is now doing business as the Colorado Transportation Investment Office (CTIO). CTIO is how the enterprise will refer to itself now and in the future, however, the HPTE name is retained for legislative and legal documents.

<b>Roll Call Regular Meeting</b>	All board members, except for Director Adams, were present. The meeting continued at 9:13 am.
<b>Public Comment</b>	<p>There were four members of the public who requested public comment, which focused on I-25 North. They included:</p> <p>Michael Cheroutes, Sandra Solin, Senator Babara Kirkmeyer, and Representative Kyle Mullica.</p>
<b>Director's Report</b>	<p>Nick Farber, CTIO Director, provided the Director's Report, which included information on the following:</p> <ul style="list-style-type: none"> <li>● Director Farber reported to the Board that CTIO would likely reach financial close on the I-25N TIFIA loan in the spring of 2023.</li> <li>● After the last board meeting, Director Farber attended the Floyd Hill Groundbreaking. Chair Bowes was one of the honored dignitaries to speak. A few days later, CTIO issued the Notice to Proceed on the Floyd Hill TIFIA Loan Advisory contract and will have a kickoff meeting in the near future.</li> <li>● On November 1st, CTIO participated in the first Burnham Yard Core Team meeting, focusing on the pre-NEPA work, which consisted of CDOT, CTIO, RTD, DRCOG, BNSF, UP, and FRPR. Director Noble also attended.</li> <li>● CTIO staff participated in the bi-annual Partnering Next Generation Lane Toll System (NGLTS) meeting with E-470 and Electronic Transaction Consultants (ETC). Participants discussed how contractual relationships are working and where they needed some adjustment. Topics to follow-up on include a meeting to discuss the E-470 discovery services process and how the timeline to develop task orders can be streamlined.</li> </ul>
<b>Maintenance Report</b>	<p>Josh Gerace, Tolling Maintenance Supervisor, provided the maintenance report to the CTIO Board. The presentation focused on Express Lanes signage and the responsibility guide that has been developed.</p> <p><b>Discussion</b></p> <ul style="list-style-type: none"> <li>● CTIO staff and board members discussed the importance of safety signage on Express Lanes.</li> </ul>
<b>Consent Agenda: Resolution #399 October 19, 2022, Board Minutes, Resolution #400 October 26 minutes,</b>	<p><b>ACTION:</b> Upon a motion by Director Noble and second by Director Stanton, a vote was conducted, and Resolution #399 (October 19, 2022 minutes), Resolution #400 (October 26, 2022 minutes), and Resolution #401 (2023 Board Calendar) were unanimously approved.</p>

<b>and Resolution #401 2023 Board Calendar</b>	
<b>Second Amendment to the FY 2022-23 Budget</b>	<p>Piper Darlington, Enterprises Budget &amp; Special Projects Manager, presented the Second Amendment to the FY 2022-23 Budget.</p> <p><b>ACTION:</b> Upon a motion by Vice-Chair Stuart and second by Director Easton, a vote was conducted and Resolution #402, the second amendment to the FY 2022-23 Budget, was unanimously approved.</p>
<b>Executive Session</b>	<p>CTIO Board Chair Bowes proposed a motion to convene for the discussion and presentation of findings, conclusions, and recommendations relating to the unsolicited proposal submitted by I-25 Now. Upon a motion by Vice-Chair Stuart and second by Director Guterrez, the CTIO Board entered the Executive Session at 10:00 am. Members of the public were excused.</p> <p>The executive session discussion is required to be kept confidential pursuant to Section 24-6-402(3)(b)(II).</p> <p>The board exited the Executive Session at 11:32 am.</p>
<b>I-25 NOW Unsolicited Proposal Discussion</b>	<p>CTIO and CDOT staff, CTIO board members, and CDOT transportation commissioners discussed CDOT plans for the I-25 North corridor and the decision made regarding the I-25 NOW unsolicited proposal.</p>
<b>Public Comment</b>	<p>Michael Cheroutes provided public comment about the decision not to move forward with the I-25 NOW unsolicited proposal</p>
<b>Adjourn</b>	<p>The CTIO Board adjourned at 11:53 am.</p>