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|----------------------------------|---|-----------------------|-----------------|--------------------------|------------|-------------|------------|---------------|--|
|                                  | <p style="text-align: center;"><b>MINUTES OF THE INFORMAL DISCUSSION AND REGULAR MEETING OF<br/>THE BOARD OF DIRECTORS OF THE<br/>COLORADO TRANSPORTATION INVESTMENT OFFICE (CTIO)<sup>1</sup></b></p> <p style="text-align: center;">Held: Wednesday, August 17, 2022, 9:00 am<br/>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> <table style="width: 100%; border: none;"> <tr> <td style="width: 50%;">Margaret Bowes, Chair</td> <td style="width: 50%;">Cecil Gutierrez</td> </tr> <tr> <td>Karen Stuart, Vice-Chair</td> <td>Joel Noble</td> </tr> <tr> <td>Don Stanton</td> <td>Eula Adams</td> </tr> <tr> <td>Travis Easton</td> <td></td> </tr> </table>  | Margaret Bowes, Chair | Cecil Gutierrez | Karen Stuart, Vice-Chair | Joel Noble | Don Stanton | Eula Adams | Travis Easton |  |
| Margaret Bowes, Chair            | Cecil Gutierrez   |                       |                 |                          |            |             |            |               |  |
| Karen Stuart, Vice-Chair         | Joel Noble  |                       |                 |                          |            |             |            |               |  |
| Don Stanton                      | Eula Adams  |                       |                 |                          |            |             |            |               |  |
| Travis Easton                    |   |                       |                 |                          |            |             |            |               |  |
| <b>Roll Call Regular Meeting</b> | All board members were present. The meeting began at 9:02 am.   |                       |                 |                          |            |             |            |               |  |
| <b>Informal Discussion</b>       | <p>CTIO Staff and the CTIO Board discussed the Mountain Express Lane Enforcement rule going into effect, CTIO proposed staffing, First Budget Amendment, and the I-25 NOW unsolicited proposal phase two evaluation.</p> <p><b>Discussion</b></p> <ul style="list-style-type: none"> <li>● Board members and staff discussed: <ul style="list-style-type: none"> <li>○ Burnham Yard timing of the NEPA process and the roles, responsibilities, and financing involved from the different parties. . <ul style="list-style-type: none"> <li>■ <b>ACTION:</b> Board members requested more information on the roles, responsibilities, and financing associated with the Burnham Yard at a future meeting.</li> </ul> </li> <li>○ The Mountain Express Lane enforcement, opening times, safety, and how accidents are rerouted through the corridor.</li> <li>○ I-25 NOW unsolicited proposal timing of the evaluation and a potential field visit of board members to the corridor. <ul style="list-style-type: none"> <li>■ <b>ACTION:</b> Board members requested a tour of the I-25 North corridor in the future.</li> </ul> </li> </ul> </li> </ul> |                       |                 |                          |            |             |            |               |  |
| <b>Roll Call Regular Meeting</b> | All board members were present. The meeting continued at 9:30 am.   |                       |                 |                          |            |             |            |               |  |
| <b>Public Comment</b>            | Mike Cheroutes from ROADIS provided public comment related to the I-25 NOW unsolicited proposal.  |                       |                 |                          |            |             |            |               |  |

<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.

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| <p><b>Director's Report</b></p>   | <p>Nick Farber, CTIO Director, provided the Director's Report, which included information on the following:</p> <ul style="list-style-type: none"> <li>● Attended the CDOT Leadership Retreat on Monday and Tuesday. There was a lot of discussion around staffing issues which Kelly Brown will cover a little later, media training, a public engagement workshop, and priorities for the upcoming fiscal year.</li> <li>● CTIO has a busy year coming up. The following are some of the big projects staff are working on: <ul style="list-style-type: none"> <li>○ Opening the I-25 South Gap (Monument to Castle Rock) and Central 70 (Brighton Boulevard to Chambers Road) projects while also starting oversight of Kiewit Meridiam Partners (KMP) on Central 70</li> <li>○ Closing the I-25 North TIFIA loan</li> <li>○ Kicking off the Floyd Hill TIFIA loan</li> <li>○ Keeping the Commercial Back Office procurement on time</li> <li>○ Replacing CTIO legacy tolling equipment on Eastbound Mountain Express Lane, I-25 North, and C-470</li> <li>○ Successfully launching the Mountain Express Lane enforcement rule which came into effect on Sunday, which will include a robust public outreach campaign.</li> <li>○ Increasing the tolling operations staff, in line with the need.</li> <li>○ Moving to dynamic toll pricing on facilities with the technology to implement this change.</li> </ul> </li> </ul> <p><b>Discussion</b></p> <ul style="list-style-type: none"> <li>● CTIO staff confirmed that the board will have final approval of the TIFIA loan on I-25 North and will be given at least two months' notice before a resolution will be brought to the board for approval.</li> </ul> |
| <p><b>Construction Update</b></p> | <p>John Gregory, CTIO Major Projects Manager, presented construction progress related to Central 70, I-25 South Gap (Monument to Castle Rock), and I-25 North (Berthoud to Fort Collins).</p> <p><b>Discussion</b></p> <ul style="list-style-type: none"> <li>● Board members and staff discussed: <ul style="list-style-type: none"> <li>○ Ingress and egress of the Express Lanes on the I-25 South Gap project.</li> <li>○ The flooding on the Central 70 cap and cover and steps to identify the issue that caused it and ways to prevent it in the future. <ul style="list-style-type: none"> <li>■ <b>ACTION:</b> Board members requested an update on this item at a future meeting.</li> </ul> </li> </ul> </li> </ul>   |

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| <p><b>Consent Agenda:<br/>Resolution #394 June<br/>2022 Board Minutes</b></p> | <p><b>ACTION:</b> Upon a motion by Director Stanton and second by Director Adams, a vote was conducted, and Resolution #394, June 2022 minutes, was unanimously approved.</p>   |
| <p><b>First Amendment to<br/>the FY 2022-23<br/>Budget</b></p>                | <p>Piper Darlington, Budget and Special Projects Manager, presented the First Amendment to the FY 2022-23 Budget focused on accelerating the procurement of tolling equipment due to supply chain issues.</p> <p><b>ACTION:</b> Upon a motion by Director Adams and second by Director Gutierrez, a vote was conducted, and Resolution #395, First Amendment to the FY 2022-23 Budget, was unanimously approved.</p> <p><b>Discussion</b></p> <ul style="list-style-type: none"> <li>● Board members and CTIO staff discussed: <ul style="list-style-type: none"> <li>○ Supply chain issues related to tolling equipment and how the staff seeks to address this before it becomes an issue.</li> <li>○ Inflation and how the staff is dealing with projected increases in costs. CTIO staff will keep the board updated on this issue and will request additional changes or funds to cover costs on an as-needed basis.</li> </ul> </li> </ul>  |
| <p><b>CTIO Staffing</b></p>   | <p>Kelly Brown, CTIO Chief Toll Operations Officer, provided a presentation to the board on the CTIO proposed staffing plan that centered on the following:</p> <ul style="list-style-type: none"> <li>● A look back</li> <li>● Current CTIO organizational chart</li> <li>● Proposed CTIO organization chart</li> <li>● Individual divisions</li> <li>● Next steps</li> </ul> <p><b>Discussion</b></p> <ul style="list-style-type: none"> <li>● CTIO staff and board members discussed: <ul style="list-style-type: none"> <li>○ How some staff may be integrated or shared with CDOT, per the terms of the CTIO and CDOT Memorandum of Understanding (MOU).</li> <li>○ How CTIO is building in flexibility with the anticipated growth in the number of facilities and lane miles of Express Lanes in operation in the coming years.</li> <li>○ Anticipated cost of additional staff. <ul style="list-style-type: none"> <li>■ <b>ACTION:</b> Board members requested that CTIO staff include cost estimates for the additional staff in documents when this item is discussed again.</li> </ul> </li> <li>○ The overlap between any new tolling back office vendor and E-470 ensures a smooth transition as part of the wind-down provisions.</li> </ul> </li> </ul> |
| <p><b>Adjourn</b></p>   | <p>The CTIO Board adjourned at 11:02 am.</p>  |