

	<p style="text-align: center;">MINUTES OF THE INFORMAL DISCUSSION AND REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE COLORADO TRANSPORTATION INVESTMENT OFFICE (CTIO)¹</p> <p style="text-align: center;">Held: Wednesday, October 18, 2023, 10:00 am Broadcast on YouTube Live. A recording of the CTIO meeting can be found here for six months after the meeting was held. After that time, it will be archived.</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 (remote) Karen Stuart, Vice-Chair (in person) Travis Easton (remote) Eula Adams (in person) Joel Noble (remote)</p>
Roll Call Regular Meeting	All board members, except Director Guterrez, were present. The meeting began at 8:30 a.m.
Informal Discussion	<p>CTIO Staff and the CTIO Board discussed the following:</p> <ul style="list-style-type: none"> ● New Board Member Introduction (Vice-Chair Stuart) ● Dynamic Pricing Policy Introduction (Kelly) ● I-25 South Gap Toll Rate Introduction (Kelly) <p>Discussion</p> <ul style="list-style-type: none"> ● Board members and CTIO staff welcomed Commissioner Shelly Cook to the meeting before her anticipated appointment to the CTIO Board.
Roll Call Regular Meeting	All board members were present - except Director Guterrez. The meeting continued at 8:34 a.m.
Public Comment	There was no public comment requested in person, but it was noted that a written comment was included in the informational-only section of the board's packet, along with the response from CTIO staff.

¹ 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.

<p>Director's Report</p>	<p>Piper Darlington, CTIO Director, provided the Director's Report, which included information on the following:</p> <ul style="list-style-type: none"> ● Safety Enforcement Program Presentations by CTIO staff at the Northern Area Transportation Alliance (NATA), I-70 Coalition Quarterly Meeting, and Transportation Legislative Review Committee (TLRC). ● CTIO hosted the Japanese Nippon Expressway, presented an overview of how CTIO works, and provided a tour of one of CTIO's equipment sites as well as Blissway's facility. ● Northwest Parkway has put up 30% of the shares for sale. CTIO has a statutory obligation to evaluate any toll facility in Colorado for sale. CTIO staff will update the board when more information is available. <p>Discussion</p> <ul style="list-style-type: none"> ● Board members thanked Director Darlington for joining the various stakeholder events in the past month to update them on the Express Lanes Safety Enforcement Program.
<p>Construction/ Operations/Maintenance Questions</p>	<p>There were no questions related to construction, operations, or maintenance. Kelly Brown provided an update on the Express Lanes Safety Enforcement Program, highlighting that all corridors where the program is active see significant reductions in violations (29% on average in the metro area corridors).</p> <p>Discussion</p> <ul style="list-style-type: none"> ● Board members welcomed the news of the program's impact on violations and highlighted that it will improve safety for all road users.
<p>Consent Agenda</p>	<p>ACTION: Upon a motion by Director Easton and second by Director Adams, a vote was conducted, and Resolution #428, September 20, 2023 minutes, was unanimously approved.</p>
<p>Dashboards and reports</p>	<p>Kelly Brown (Chief Tolling Operations Officer), Joshua Gerace (Tolling Maintenance Supervisor), and Anup Bhutada (CTIO Data Science intern) provided a brief presentation on the contributions made by CTIO's Data Science Intern, Anup Bhutada, focused on his work to manage the large amount of data available due to the Next Generation Lane Tolling System (NGLTS) going into operations.</p> <p>A dashboard of the data was presented by Mr. Bhutada that showed the amount of time the operations and maintenance team spent on corrective and preventative maintenance by corridor.</p> <p>Discussion</p> <ul style="list-style-type: none"> ● Board members and staff discussed various data points in the dashboard, including the preventive/corrective tracking. ● Board members thanked Mr. Bhutada for his work at CTIO and wished him well for the future. ● CTIO staff discussed a possible tour of one of CTIO's equipment facilities and

	Blissway during the December meeting.
Dynamic Pricing Policy Introduction (Kelly Brown)	<p>Kelly Brown, Chief Toll Operations Officer, provided a presentation on the proposed Dynamic Pricing Policy. Key points covered include:</p> <ul style="list-style-type: none"> ● What is dynamic pricing? ● Pricing strategies. ● Pricing strategy on existing Express Lanes. ● Dynamic pricing goals. ● Dynamic pricing recommendations. ● Evaluation of the policy change process. ● Next steps and timeline. <p>Discussion</p> <ul style="list-style-type: none"> ● CTIO Board members expressed their support for regular monitoring and evaluation of the algorithm and bringing any required changes to the board periodically. ● CTIO Staff and Board members discussed how shadow mode works, minimum change language, and the various guardrails of the policy.
I-25 South Gap Toll Rate Introduction (Kelly Brown and Tim Hoover)	<p>Kelly Brown (Chief Toll Operations Officer) introduced the draft I-25 South Gap Toll Rates to the Board. Ms. Brown noted that the toll rates were among the lowest in the nation.</p> <p>Tim Hoover (CDOT Communications Integration Lead) also provided an overview of the extensive outreach efforts that CTIO and CDOT will undertake in advance of tolling commencement.</p> <p>Discussion</p> <ul style="list-style-type: none"> ● Board members and CTIO staff discussed the rationale for the proposed rates, timing of when they will be brought back to the board, leakage rates, and the timeline of when dynamic pricing would likely be implemented on the corridor.
Adjourn	The CTIO Board adjourned at 9:42 a.m.