

	<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, November 15, 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> <table style="width: 100%; border: none;"> <tr> <td style="width: 50%;">Margaret Bowes, Chair (in person)</td> <td style="width: 50%;">Karen Stuart, Vice-Chair (in person)</td> </tr> <tr> <td>Travis Easton (remote)</td> <td>Eula Adams (in person)</td> </tr> <tr> <td>Joel Noble (remote)</td> <td>Shelly Cook (in person)</td> </tr> </table>	Margaret Bowes, Chair (in person)	Karen Stuart, Vice-Chair (in person)	Travis Easton (remote)	Eula Adams (in person)	Joel Noble (remote)	Shelly Cook (in person)
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Roll Call Regular Meeting	All board members, except Director Guterrez, were present. The meeting began at 10:01 a.m.						
Informal Discussion	<p>CTIO Staff and the CTIO Board discussed the following:</p> <ul style="list-style-type: none"> ● Dynamic Pricing Policy Approval. ● MEXL Loan Refinancing. ● Commercial back office update. ● Safety Enforcement Program update. ● I-25 South Gap toll rate approval. ● Fiscal Year (FY) 2022-23 Year-end Report and FY 2023-24 Q1 Budget to Actual. ● 2024 Board Calendar and CTIO December Tour. <p>Discussion</p> <ul style="list-style-type: none"> ● Board members and staff discussed the Safety Enforcement Program statistics, the back office procurement process, and CTIO staffing. 						
Roll Call Regular Meeting	All board members were present - except Director Guterrez. The meeting continued at 10:49 a.m.						
Public Comment	There was no public comment requested in person, but it was noted that a written comment was included in the information-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.

Director's Report	<p>Piper Darlington, CTIO Director, provided the Director's Report, which included information on the following:</p> <ul style="list-style-type: none"> ● New CTIO staff positions have been filled (Lead Tolls Analysts). ● Details of a peer exchange with the Central Texas Regional Mobility Authority related to the Express Lanes Safety Enforcement Program.
CTIO Leadership Positions: Chair and Vice-Chair appointments	<p>CTIO staff gave an overview of how the appointments were made historically, and the CTIO Board discussed the Chair and Vice-Chair positions and possibly revisiting the bylaws at a future meeting to put term limits on the positions in place.</p> <p>ACTION: Upon a motion by Chair Bowes and second by Director Easton, a voice vote was conducted, and Vice-Chair Stuart was elected to the position of Chair and Director Noble was elected to the position of Vice-Chair of the CTIO Board of Directors.</p>
Construction/ Operations/Maintenance Questions	<p>John Gregory, CTIO Major Projects Manager, updated the board on the Westbound Mountain Express Lanes (MEXL) toll point relocation and the ribbon cutting ceremony on the I-25 North (Berthoud to Fort Collins) in December.</p> <p>Discussion</p> <ul style="list-style-type: none"> ● CTIO Board members and staff discussed safety on Express Lanes construction zones - including I-25 North.
Consent Agenda	<p>ACTION: Upon a motion by Director Adams and second by Director Cook, a vote was conducted, and Resolution #429, October 17, 2023 minutes, and Resolution #430, 2024 Board Calendar (with a note that the June meeting needs to be confirmed) was unanimously approved.</p>
Dynamic Pricing Policy: Resolution #431	<p>Kelly Brown, Chief Toll Operations Officer, presented Resolution #431 and materials related to the Dynamic Pricing Policy and requested approval from the board.</p> <p>ACTION: Upon a motion by Director Noble and second by Vice-Chair Stuart, a vote was conducted, and Resolution #431, the Dynamic Pricing Policy, was unanimously approved.</p>
I-25 South Gap Toll Rate Approval: Resolution #432 -	<p>Kelly Brown, Chief Toll Operations Officer, presented Resolution #432 and materials related to the I-25 South Gap Toll Rates and requested approval from the board.</p> <p>ACTION: Upon a motion by Director Adams and second by Vice-Chair Stuart, a vote was conducted, and Resolution #432, I-25 South Gap Toll Rate Approval, was unanimously approved.</p>
Fiscal Year 2024-25 Budget Workshop	<p>Piper Darlington, CTIO Director, provided a presentation on the Fiscal Year 2024-25 Budget, which included information on the following:</p> <ul style="list-style-type: none"> ● Fund 537: Operating Fund ● Fund 536: Special Revenue Fund ● Next steps

	<p>Discussion</p> <ul style="list-style-type: none">• CTIO Board members and staff discussed the Express Lanes Master plan and the key corridors that could be prioritized in the future, I-270 environmental process, dynamic pricing and the capability of a future back office.
Adjourn	The CTIO Board adjourned at 11:28 a.m.