

**High Performance Transportation Enterprise  
Board of Directors Special Meeting Minutes  
CDOT Headquarters Building, Rm. 284  
January 28<sup>st</sup>, 2011**

**PRESENT:** Charlotte Robinson (via phone)  
Trey Rogers (via phone)  
Doug Aden (via phone)  
Dan Cleveland (via phone)  
Tim Gagen (via phone)

**ABSENT:** Heather Barry  
Stan Matsunaka

**ALSO PRESENT:** Michael Cheroutes, HPTE Director  
Marina Krasny, HPTE Accountant  
Angie Drumm, CDOT Government Relations  
Kathy Young, HPTE Legal Council

**AND:** Other organization representatives.  
All supporting documents are filed in the HPTE office.

**1. Call to order and Roll Call**

Chairwoman Robinson convened the HPTE Board of Directors special meeting at 9:05 a.m.

**2. HPTE Director Report.**

HPTE Director Cheroutes reported that TFIA application is nearly completed. The staff is finalizing financing plan, which is one of the key components of the TIFIA application.

Phoebe Selden reported that Wilbur Smith has provided their near final numbers and the numbers look better than anticipated. The information will be passed on to the Fitch Rating agency for their preliminary credit assessment. She also stated that TIFIA only financing scenario is the preferred scenario at this point.

HPTE Director Cheroutes stated that a letter from Fitch rating agency with the preliminary credit rating assessment is expected within the next couple of days. There are also a few final touches needed for the TIFIA application and he would prefer to have the application as complete as possible prior to requesting the Board's approval. Board Members agreed to have another Special meeting conference call early next week to approve final application.

**3. Adjournment.**

Chairwoman Robinson adjourned the meeting at 9:20 a.m.