



E-470 Board of Directors  
Chair – Commissioner Chaz Tedesco (Adams County)  
Vice Chair – Commissioner Roger Partridge (Douglas County)  
Secretary – Council Member John Diak (Town of Parker)  
Treasurer – Council Member Francoise Bergan (City of Aurora)

**Virtual Board Retreat**  
**July 30, 2020**  
**9:00 a.m.**

**22470 E. Stephen D. Hogan Parkway**  
**Aurora, Colorado 80018**

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<https://us02web.zoom.us/j/84998984943>

Webinar ID: 849 9898 4943

Dial in Information: 253-215-8782

All participation will be via the zoom meeting location due to the State of Emergency declared by Governor Polis, as amended and extended; the Eighth Amended Public Health Order 20-28; the Safer at Home and in the Vast, Great Outdoors Executive Order D 2020 091, as amended and extended; and CDC recommendations against gathering in large groups in order to mitigate the spread of the COVID-19 virus.

1. Call to Order ..... Chair Chaz Tedesco
2. Pledge of Allegiance ..... Chair Chaz Tedesco
3. Public Comment ..... Chair Chaz Tedesco
4. Orientation Items ..... Tim Stewart
5. External Goals and Priorities ..... Tim Stewart
6. Financial Goals and Priorities ..... Jason Myers
7. Other Business..... Chair Chaz Tedesco
8. Adjourn Meeting ..... Chair Chaz Tedesco

**The next anticipated Board Meeting will be August 13, 2020**  
**at 9:00 a.m. at the E-470 Administrative Headquarters,**  
**22470 E. Stephen D. Hogan Parkway, Aurora, Colorado 80018**

**Agenda Item 4a. Approve Meeting Minutes of July 30, 2020 – Board Retreat**

**RECORD OF PROCEEDINGS**

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MINUTES OF THE BOARD RETREAT FOR THE BOARD OF DIRECTORS

OF THE

E-470 PUBLIC HIGHWAY AUTHORITY

Held: Thursday, July 30, 2020, at 9:00 a.m. All participation was by the zoom meeting location due to the State of Emergency declared by Governor Polis, as amended and extended; the Eighth Amended Public Health Order 20-28; the Safer at Home and in the Vast, Great Outdoors Executive Order D 2020 091, as amended and extended; and CDC recommendations against gathering in large groups in order to mitigate the spread of the COVID-19 virus. <https://us02web.zoom.us/j/84998984943> - Webinar ID: 849 9898 4943 - Dial in Information: 253-215-8782 .

Attendance:

A workshop/special meeting of the Board of Directors of the E-470 Public Highway Authority was held as scheduled and in accordance with applicable statutes of the State of Colorado, with the following directors present:

Chaz Tedesco, Adams County Commissioner  
Roger Partridge, Douglas County Commissioner  
Bill Holen, Arapahoe County Commissioner  
John Diak, Councilmember Town of Parker  
Francoise Bergan, Councilmember City of Aurora  
Jessica Sandgren, Mayor Pro Tem City of Thornton  
Craig Hurst, Councilmember, City of Commerce City

Wynne Shaw, Councilmember City of Lone Tree (*non-voting*)  
Steve Moreno, Weld County Commissioner (*non-voting*)  
Laurie Anderson, Councilmember, City and County Broomfield (*non-voting*)  
Kelly Brown, CDOT/HPTE (*non-voting*)  
Doug Tisdale, RTD (*non-voting*)  
George Teal, DRCOG (*non-voting*)

Also present were: Jeff Baker, Commissioner, Arapahoe County (alternate), Susan Noble, Councilmember City of Commerce City (alternate) and Nick Farber, HPTE alternate (*non-voting*); Jessica Carson, operations director, Mark Ferguson, ePMO, Jason Myers, finance director, Ken Smith, information technology director, Tim Stewart, executive director and Maureen Walker, communications

and public affairs manager, E-470 Public Highway Authority; Andy Mountain, GBSM; George Allen, visitor; and Tamara Seaver, Icenogle Seaver Pogue, P.C.

Call to Order: Chair Tedesco noting the presence of a quorum of the directors, called the workshop/special meeting to order.

Pledge of Allegiance: Chair Tedesco led all present in the Pledge of Allegiance.

Public Comment: Mr. Allen addressed the Board and noted he would be listening by phone. Chair Tedesco noted Mr. Allen's project was in no way related to the E-470 Public Highway Authority.

Orientation Items: Mr. Stewart addressed the Board of Directors with opening remarks regarding the virtual Board retreat and introduced Mr. Mountain noting he will facilitate the retreat. Ms. Walker then reviewed with the Board certain procedural matters related to Board comments.

Mr. Mountain addressed the Board of Directors and noted that the full Strategic plan is organized into four sections, external, financial, customer and organizational and that the Board has the work plan addressing each section. He then noted that external and financial perspectives were the focus of the session with the other perspectives to be the subject of future sessions given the limitations on in-person meetings. He then turned the meeting over to Ms. Carson.

External Goals and Priorities: Ms. Carson then addressed the Board and provided a visual of the Authority's "Strategic Plan at a Glance", which she noted the Board should have. She then reviewed the Authority's 2020 Work Plan Goals geared to allow the Authority to accomplish the strategic vision as captured in the Authority's Strategic Plan. She reviewed support of the 8 member jurisdictions, membership with local chambers and business partnerships, collaboration with member jurisdiction public information officers and cross-communication efforts between the Authority and each jurisdiction as well as support for the Authority's tolling partners High Performance Transportation Enterprise and the Colorado Department of Transportation.

Ms. Carson noted another work plan goal to "Implement systems and processes to become a tolling tech industry leader in order to reduce complicity for the customer and business." IBTTA's active membership and participation at conferences and on webinars, implementation of several CSS enhancements including the following: Lightico implementation (Real-time document transfer and signing of agreements, pay plans, bill of sale, etc.), Unimara (knowledge management tool to convey important information to customer service agents), Pay Plan Policy and Advanced Account Advisors assigned to all large fleet vendors (allows for improved account collections), Agent empowerment (allow customer service reps to assist customers without need supervisors or managers), and plan for phone system and web chat improvements. She also reviewed the implementation of a new proactive traffic management

programs as well as moving forward toward joining the Central US Hub and exploring other regional Hubs.

Thereafter Councilmember Bergan asked which states were in the Central Hub and Ms. Carson reported that Oklahoma, Kansas and Texas were presently in the Central US Hub.

Mr. Mountain asked the Board whether there was anything the Board wished to comment upon related to thinking of the Authority as a tolling tech leader and community participant. Councilmember Bergan mentioned some continuing community confusion regarding whether the Authority is funded with taxes and other fundamental information. Ms. Carson addressed the comment noting she and Ms. Walker were aware of the issue and working actively toward educational advertising focused on customer understanding of the Authority. Commissioner Tedesco commented on the topic and further discussion ensued during which Councilmember Teal suggested a presentation to DRCOG might be of value. Various members of the Board echoed the thought. Mayor Pro Tem Sandgren commented on northern communities and confusion about Northwest Parkway Public Highway Authority, CDOT and the Authority. Mr. Teal commented on the Northwest Douglas County Chamber of Commerce, Castle Rock Chamber of Commerce and the economic impact of the Authority business interest in the same. The Board discussed confusion between various entities and Ms. Carson noted opening ExpressToll Accounts makes customer service seamless and Mr. Farber reported on HPTE support of the same. Mr. Stewart noted he would like additional entities to reach out to and encouraged all members to add them in the “chat” function so he could capture them. Ms. Carson asked for additional input and Councilmember Bergan mentioned that simplicity in messaging makes it much easier to communicate clearly.

Mr. Mountain closed the external portion of the retreat and turned the meeting over to Mr. Myers.

#### Financial Goals and Priorities:

Mr. Myers posted the financial section of the Strategic Plan, noting two strategic goals: maintaining excellent short and long term financial health and fostering transparency regarding compliance, reporting and budging. He highlighted several priorities to accomplish the strategic goals and reviewed metrics surrounding the anticipated 2021 Bond Transaction which would relate to the currently outstanding Series 2019A and Series 2017B Bonds. Mr. Myers then reviewed the 2021 budget timeline and targets. He then reviewed with the Board the Authority’s toll rates from 2015 through 2021, noting Resolution 20-01 extending 2020 Toll Rates through 2021 in lieu of the pre-COVID-19 Authority plan to reduce toll rates which his staff will consider for 2022 and beyond.

Mr. Mountain recapped Mr. Myer’s 3 major topics: the 2021 bond transaction, the 2021 budget timeline and a longer term look at toll rates and opened the floor to questions and comments.

Councilmember Diak mentioned the variable rate components of debt and the Financial Advisor's information material regarding the same. Thereafter, Mr. Mountain asked for reactions on the debt profile and Councilmember Diak, Commissioner Holen and others commented, commending the finance team. Mr. Myers noted the swap values in the 2021 Bond Transaction and asked for Board direction regarding an analysis of a potential strategy focused on longer term reduction of the variable rate portion of the Authority's debt given that LIBOR is going away and the swaps will require focus regardless. The Board discussed the question and Councilmember Diak noted the market seems to be too far away from allowing significant changes to the swap profile at this time.

Mr. Mountain asked for Board feedback on the budget process or comments regarding the same. Commissioner Tedesco expressed appreciation for the manner in which the Authority processed the 2020 budget and asked for guidance on member requests related to budgeting. Mr. Myers noted that there is a 5 year capital plan and that the Master Plan goes out for a period of 20 years. The Board then discussed capital planning and member jurisdiction input and Mr. Mountain noted the dedicated budget work session. Mr. Myers mentioned the COVID budget reductions and asked the Board to consider that and other metrics and to provide feedback. Commissioner Tedesco expressed desire to stay on course to retire debt in 2040 and explore potential to accelerate capital projects. Councilmember Hurst echoed Commissioner Tedesco's comments and noted rapid growth along the norther portion of the E-470 corridor.

Mr. Mountain moved the discussion into future toll rates. Councilmember Diak noted he would like to spend time on the Finance Committee to consider triggers or targets so ascertain when traffic levels could merit toll reduction. He then asked Mr. Myers who would need to be involved and how long it would take to ascertain when tolls might be lowered. Mr. Myers reported that the Authority's traffic and revenue consultant did a COVID-case scenario and he advised that the Authority allow 2020 to play out and then perhaps the traffic and revenue consultant could be re-engaged mid to late 2021 to further their prior analysis with more refined information. The Board further discussed toll rates and Mr. Stewart asked if the process used in 2020 for budgeting and toll rates discussion was effective and whether there were tweaks needed to the same. Councilmember Bergan commented that she found the process and materials provided to the Board very helpful.

At 10:14 Commissioner Moreno joined the meeting.

Other Business:

Mr. Stewart thanked all of the Board members for participation and reminded the Board members of the upcoming August 10, 2020 strategic session. He asked for feedback on this work session noting it was valued to help guide future interaction with the Board. Commissioner Tedesco addressed the Board of Directors mentioning

the next strategic session as well as the August Board meeting, scheduled for August 13, 2020. .

Adjournment:

There being no further business to come before the Board, Chair Tedesco adjourned the meeting.

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Chair of the Meeting