

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS

OF THE

E-470 PUBLIC HIGHWAY AUTHORITY

Held: Thursday, August 12, 2021, at 9:00 a.m. at 22470 E. Stephen D. Hogan Parkway, E-470 Board Room, in Aurora, Colorado. Please note in person, public participation is now possible but may be limited by space capacity considerations at the authority's offices in the light of the COVID-19 pandemic and, accordingly, all public are also welcome to participate virtually via the following: Zoom Meeting Information for Non-Panelists: <https://us02web.zoom.us/j/85477237196> Dial-In Information: 346-248-7799 Webinar ID: 854 7723 7196.

Attendance: A regular 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
Bill Holen, Arapahoe County Commissioner
Francoise Bergan, Mayor Pro Tem City of Aurora
Tim Watts, Councilmember City of Brighton
Craig Hurst, Councilmember Commerce City
George Teal, Douglas County Commissioner
John Diak, Councilmember Town of Parker
Jessica Sandgren, Mayor Pro Tem, City of Thornton

Laurie Anderson, Councilmember City and County of Broomfield
(*non-voting*)
Wynne Shaw, Councilmember City of Lone Tree (*non-voting*)
Lori Saine, Commissioner Weld County (*non-voting*)
Peggy Catlin, RTD (*non-voting*)

Also present were: Heather Burke, PIO, Jessica Carson, operations director, Geoffrey Doctoroff, risk and administrative services manager, Ryan Dole, senior financial analyst, Kevin Dong, ops intern, Bruce Emberley, operations and tolling services manager, Terry Fabrizio, operations coordinator, Mark Ferguson, project manager, ePMO, Neha Garaga, intern Atkins/E-470, Michael Hancock, procurement manager, Jaime Heitman, controller, Tiffany Jackson, marketing specialist, Greg Johns, systems administrator III, Jacob Kramer, HR manager, Diane Lundquist, executive assistant, Tricia Morales, operations analyst, Jason Myers, finance director, Ken Smith, information technology director, Tim

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Stewart, executive director, Brianna Summers, accounting manager, Neil Thomson, engineering and roadway maintenance director and Ryan Thornton, IT infrastructure and operations senior manager, E-470 Public Highway Authority; Chris Chovan, Adams County Public Works; Dave Kristick, Atkins; Kirk Strassman, Conduent Transportation; Pedro Costa, NWPLLC; Michael Lund, Stifel, Jack Nichols, Ram Mishra (intern), Sandra Varela, Landei Sharp, Ben Thurkill, Ernest Baukman and Susan Ermish, WSP; and Tamara Seaver, Icenogle Seaver Pogue, P.C.

Call to Order: Commissioner Tedesco, noting the presence of a quorum of the directors, called the regular meeting to order at 9:05 a.m.

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

Public Comment: None.

Consent Calendar: Commissioner Holen moved approval of the consent agenda, comprising meeting minutes of July 8, 2021 regular meeting, extension of existing E-470 Trail IGA with the Town of Parker and 64th Avenue ARI Authority IGA Third Amendment. The motion was seconded by Commissioner Teal and approved unanimously by the Board.

Finance

Department:

Q2 Finance

Dashboard:

Mr. Myers addressed the Board and presented the 2021 Q2 Finance Dashboard Report, including monthly traffic and transaction trends through July 31, 2021, noting the COVID impacts on the same. Other areas covered by Mr. Myers included a comparison of transactions to budget and revised projected transaction, and ExpressToll® versus LicensePlateToll® transactions to June 30th.

Mr. Myers then provided an update regarding the Authority's debt and SWAPs as well as an associated debt service summary.

Ms. Heitman then addressed the Board of Directors and provided year-to-date updates for the operating budget, toll revenue, gross toll revenue, capital budget summary, historical debt service coverage. Ms. Heitman then reviewed fund balances and trends associated with them as well as total transactions processed and some additional metrics related thereto. Following Ms. Heitman's presentation, Councilmember Diak inquired about the Authority's debt service coverage numbers and Mr. Myers noted that by year-end the Authority should be close to budget projections.

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Operations

Department:

Q2 Operations

Dashboard:

Ms. Carson presented to the Board the Q2 Operations Dashboard Report. She advised the board that this is a new report which has not previously been presented to the board. She then reviewed with the Board, updates in the following areas: contact center, image processing, traffic management center, Colorado State Patrol, DMV retrieval, printing/postage, marketing and communications, email marketing, social media and public relations. Ms. Carson then fielded various Board questions. Commissioner Teal commended Ms. Carson on the depth and breadth of the report and Commissioner Tedesco echoed the comments.

Second

Amendment to
CSP IGA:

Ms. Carson next presented the Second Amendment to the Intergovernmental Agreement with Colorado State Patrol. She noted the agreement has been proposed to increase the not to exceed contract amount to \$2,415,546 to allow for an increase in the number of CSP hours to mirror increased traffic volume on the road, which still being below the original not-to-exceed budget amount.

Councilmember Watts moved to approve the Second Amendment to the Intergovernmental Agreement with the Colorado Department of Public Safer, Colorado State Patrol for the 2021-2022 State fiscal year in an amount not to exceed \$2,415,546, and to authorize the Executive Director to execute the amendment, all subject to final review and approval of the Executive Director and General Counsel. The motion was seconded by Commissioner Teal and approved unanimously by the Board.

Intern

Presentations:

Ms. Carson introduced 3 interns, Kevin Dong, Neha Garaga and Ram Mishra who had worked over the summer. The interns proceeded to present reports based on their summer internship including background information about themselves and their experiences over the summer. An additional pre-recorded presentation from Anker Eisenman was also viewed by the Board.

Executive

Director Report:

Mr. Stewart addressed the Board and commented on the energetic and bright interns and the partnering process which allowed them to have well rounded experiences. He noted that the presentations would be presented during the IBTTA's Annual Conference. Commissioner Teal expressed his support for the internship program and noted importance of practical experience for young future professionals.

Ms. Burke then introduced Tiffany Jackson the Authority's new Marketing Specialist. The Board welcomed her to the Authority. Mr. Myers then reported that Mr. Doctoroff and Mr. Hancock were both

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promoted to Manager level positions and discussed the related changes in their duties.

Mr. Stewart mentioned the Annual IBTTA Board Meeting from October 10th – 12th and reminded the Board of the September 8, 2021 Board Retreat at The Gaylord of the Rockies.

Councilmember Watts then addressed the Board and noted the City of Brighton would be hosting the Wall That Heals in September, opening to the public on September 2, 2021. He noted the various events associated with honoring those in military service. Commissioner Tedesco commended the City of Brighton for the work to host the wall and he also noted that Adams County would be hosting the September 8, 2021 groundbreaking memorial for the US Colorado Celebration.

Executive
Session:

Commissioner Teal then moved that the Board convene in Executive Session, pursuant to C.R.S., Section 24-6-402(4)(b) and Section 24-6-402(4)(e), for the purposes of receiving legal advice on specific legal questions and determining positions relative to matters that may be subject to negotiation, developing strategy for negotiations, and instructing negotiators all related to the Authority's Tolling Services Agreement with the High Performance Transportation Enterprise, a Division of the Colorado Department of Transportation.

Councilmember Bergan seconded the motion, which was approved by the Board at 10:37 a.m., with Councilmember Hurst abstaining from the vote and from participation in the Executive Session.

The Executive Session included all voting members of the Board (save for Councilmember Hurst), Mss. Seaver, Catlin and Carson, and Messrs. Stewart, Myers, and Smith.

Commissioner Tedesco reconvened open session at 11:47 a.m.

Other Business: None.

Adjournment: There being no further business to come before the Board, Commissioner Tedesco adjourned the meeting at 11:51 a.m.



Chair of the Meeting