

**Meeting Notes**  
**Bridge Enterprise Workshop**  
**CDOT HQ**  
**September 15, 2010**

CBE Board: Commissioners/Directors L. Gruen, S. Parker, G. Ortiz, G. Krawzoff, D. Aden, T. Rogers, G. Reiff, B. Kaufman, J. Erickson

CDOT Staff: P. Hutton, J. Finch, T. Harris, R. Gabel, R. Akhavan, T. DiVito, R. Reynolds, P. Catlin, B. Stein, M. Leonard, M. Krasny, T. Kelly, D. Eller, J. Olson, J. Schwab, H. Stockinger, M. Imhoff, H. Bimmerle

Consultants: M. McDole (LSG), J. Gaudette (LSG), Ken Szeliga (AECOM), J. Laipply,(AECOM), C.Trujillo (AECOM)

The meeting was lead by Chair Les Gruen.

The following items were discussed:

- I. Any Comments on the Aug. 18th Meeting Notes?
  - There were none
- II. Any Comments on the Sept. 2nd Sub-Committee meeting minutes?
  - There were none
- III. Rick Gabel provided an update on the BEPM Contract status
  - Master Contract is approved as of 8/31/10
  - Still Finalizing Task Order 1 which includes:
    - Monitor and reporting on FY 2011 Bridges
    - Development of Finance Plan and to prepare for bond issuance in December
    - Goals, assessment, and program document delayed until November vote outcome
    - Other program tasks have been delayed until November vote outcome
  - Expecting task order execution by the end of the week (this was achieved Sept. 16)
- IV. Ben Stein provided an update on the Transfer of Assets to BE
  - All bridges necessary have currently been transferred, no additional approvals are needed this month.
- V. Ben then reported on the financial review effort to determine Tabor impacts. Tabor Impacts revenues must be less than 10% of BE revenues)
  - Currently 2 projects have known Tabor impacts and a third still being evaluated
    1. I-70 and Eagle Bridges (2) (\$1.4M asset value on the books)
    2. Havana at Cherry Creek (\$300K construction enhancements from city)

3. SH 95 over the Union Pacific RR requires more investigation to verify currently that invoiced work is under the \$500K limit for capitalization.

- Local agency contributions that occur after the structure has been transferred have Tabor impacts at any value e.g. the Cherry Creek Structure.
- Local agency funds that are allocated to CBE bridges from their Federally funded off-system bridge budgets would not have a Tabor impact.

VI. Ben then reviewed the proposed budget supplement for this month. The document is in the TC Workbook at the very end.

He then discussed the monthly report handout containing the FY 11 Bridge Enterprise, Revenues by Month, Programmed Expenditures, and Management Expenditures was reviewed.

- In addition he indicated there will be a request to budget some BE operating expenses

VII. Matt McDole presented a revised FY 2011 Construction work plan. This is an update to the list presented in July.

- Allocation from the \$40M dollar loan is roughly 50% construction and 50% design with construction contracts to be to AD by year end design contracts to be signed. The revised work plan shows that R6 bridge E-16-Q will not make AD by year end that R2 bridge L-28-F, Arkansas river at Holly will be accelerated as a substitution.
- The revision to the FY 10 construction list was made that leaves approximately \$2.4M in surplus to be spent. However, \$1.35M to be funded for Region 3 to rebid a bridge (SH 24 and UPRR) which apparently leaves approximately \$1M to be used elsewhere.
- No revisions have been made to the FY 10 design list
- Tim Harris asked when we will know the updated dollar allocations. It was implied that numbers would be re-evaluated and regions would be contacted to identify other projects that could be accelerated.
- Tim indicated that Missouri Creek Bridge shown as \$3.8 M for construction allocated is estimated now at \$3M. This will need to be verified.

VIII. Ben Stein stated that some bridges on the construction list for 2011 may still need design dollars estimated in the amount of \$6.1M. The dollars will come from the BR funds.

Ben also reported on the STIP policy amendment for outside of MPO areas to get the projects underway. An approval action will be on tomorrow's TC agenda on this item.

- IX. Ben then reported on Bond planning meetings that have been taking place to move forward for a December closing.
- Information must be provided to the bond raters on October 22nd
  - Data will focus on the FY10, FY11 Design and construction programs
  - A general description as well as the future of the program will be provided
  - The size of the program will be determined – we can bond for more than the FY11 program but 85% of the funds must be spent in 3 years.
  - Directors agree we need to capitalize on low bond rates, be expeditious in developing a bond program, and maximize amount of money we can get
  - Julian Mellini with Stifel Nicolaus reported that he has discussed the CBE Program and the proposed bonding schedule with the rating agencies.
- X. The next sub-committee meeting will be held on October 8 at 9:00am.