

	<p style="text-align: center;">MINUTES OF THE INFORMAL DISCUSSION AND REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE <b>COLORADO TRANSPORTATION INVESTMENT OFFICE (CTIO)<sup>1</sup></b></p> <p style="text-align: center;">Held: Tuesday, April 18, 2023, 12:00 pm Location: 35715 US-40 building B ste 220, Evergreen, CO 80439, USA Due to technical difficulties, the meeting was not broadcast on YouTube Live.</p> <p>The 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</td> <td style="width: 50%;">Karen Stuart, Vice-Chair</td> </tr> <tr> <td>Travis Easton</td> <td>Cecil Gutierrez</td> </tr> <tr> <td>Eula Adams</td> <td>Joel Noble</td> </tr> </table>	Margaret Bowes, Chair	Karen Stuart, Vice-Chair	Travis Easton	Cecil Gutierrez	Eula Adams	Joel Noble
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<b>Roll Call</b>	<p>All board members, except Director Adams, were present. The meeting began at 12:07 pm.</p> <p>Director Adams joined the meeting at 12:10 pm.</p>						
<b>Board Retreat Overview</b>	<p>Nicholas Farber, CTIO Director, provided an overview of the agenda and critical objectives.</p>						
<b>Board Site Visits Discussion</b>	<p>Simon Logan, CTIO Special Projects Lead and Policy Analyst, led a discussion with board members on possible site visits over the next year. The board agreed that the following site visits should be prioritized:</p> <ul style="list-style-type: none"> <li>● <b>Burnham Yard:</b> possibly on May 23rd or a later date if board members are unavailable to attend on this date/time. CTIO staff to circulate this information to gauge availability.</li> <li>● <b>Technology:</b> site visit focused on technology, possibly the technology being used for the safety enforcement program on I-70 shoulder lanes, due to commence later this Summer.</li> <li>● <b>I-25 North:</b> focused on safety improvements on segments 2-5, with additional elected officials to be included when this takes place.</li> </ul>						
<b>Policy Directive: Dynamic Pricing</b>	<p>Kelly Brown, Chief Tolling Operations Officer, and Rami Harb, Atkins Consultant, provided a presentation on Dynamic Pricing, which focused on the following:</p> <ul style="list-style-type: none"> <li>● Dynamic Pricing Overview.</li> <li>● Data collection locations.</li> </ul>						

<sup>1</sup> 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.

	<ul style="list-style-type: none"> <li>● Key criteria for the algorithm.</li> <li>● Dynamic pricing policy decisions.</li> <li>● Timeline.</li> <li>● Questions.</li> </ul> <p><b>Discussion</b></p> <p>The CTIO Board, CTIO staff, and consultants discussed the following:</p> <ul style="list-style-type: none"> <li>● Auditability of a dynamic pricing system and security.</li> <li>● Algorithm options and vendors that provide this service.</li> <li>● Cost of the system implementation.</li> <li>● Toll rate changes and what the user sees.</li> <li>● Traffic sensitivity for increasing and decreasing the rate.</li> <li>● Algorithm changes and parameters.</li> <li>● RTD pricing and not competing.</li> <li>● Dynamic pricing equipment compatibility.</li> <li>● Possible implementation date and which facilities are dynamic pricing compatible.</li> </ul> <p>The CTIO Board took a break at 1:30 pm and reconvened at 1:50 pm.</p>
<p><b>Communications and public outreach</b></p>	<p>Tim Hoover, CDOT Communications Integration Lead, provided a presentation to the board, which focused on the following:</p> <ul style="list-style-type: none"> <li>● Central 70 Tolling Go-Live <ul style="list-style-type: none"> <li>○ Earned media outreach.</li> <li>○ Paid Media Placements.</li> <li>○ Shared Media Communications.</li> <li>○ Owned Media Platforms.</li> <li>○ Timeline.</li> </ul> </li> <li>● Updated Express Lanes Logo <ul style="list-style-type: none"> <li>○ A growing system.</li> <li>○ Updated logo example.</li> </ul> </li> <li>● I-70 Safety Enforcement Program Launch.</li> </ul> <p><b>Discussion</b></p> <p>The CTIO Board, CTIO staff, and consultants discussed the following:</p> <ul style="list-style-type: none"> <li>● Timing of outreach associated with the I-70 Safety Enforcement Program Launch. <ul style="list-style-type: none"> <li>○ Feedback on the creatives proposed.</li> <li>○ Different outreach approaches for the launch, including billboards, streaming services, etc.</li> </ul> </li> <li>● Feedback on the Express Lanes Logo.</li> </ul>
<p><b>CTIO's Updated Procurement</b></p>	<p>Nick Farber, CTIO Director, and George Hypolite, CTIO's Attorney General, provided a presentation to the board on an updated procurement policy that focused on the following:</p>

<p><b>Policy and Privacy Policy</b></p>	<ul style="list-style-type: none"> <li>● Overview of CTIO legal status and history.</li> <li>● Current issues.</li> <li>● Proposed changes.</li> <li>● Next steps.</li> </ul> <p><b>Discussion</b></p> <p>The CTIO Board and CTIO staff discussed the following:</p> <ul style="list-style-type: none"> <li>● Rationale for the change and how this would work with CDOT procurement.</li> <li>● Average CTIO contract dollar value.</li> <li>● Impact to CDOT.</li> <li>● CTIO statutes and powers.</li> <li>● Process to approve this approach.</li> </ul>
<p><b>Excess Revenue</b></p>	<p>Nick Farber, CTIO Director, and George Hypolite, CTIO's Attorney General, provided a presentation to the board on excess revenue sharing on the following:</p> <ul style="list-style-type: none"> <li>● Possible creation of a revenue sharing policy.</li> <li>● Key considerations.</li> <li>● What CTIO revenue can be spent on and the nexus that needs to be present to create this possibility i.e. fee for service approach.</li> </ul> <p>The CTIO Board and CTIO staff discussed the following:</p> <ul style="list-style-type: none"> <li>● Some board members expressed concern about using Express Lanes revenue to fund municipalities.</li> <li>● Low number of corridors that will have excess revenue in the short term.</li> <li>● Innovative ways that excess revenue could be used e.g. explore if CTIO could act as a lender to complete projects and be repaid with interest.</li> <li>● TABOR cap implications.</li> <li>● Possible priority projects for CDOT and their impact on CTIO.</li> <li>● Board members expressed that the first priority as an enterprise is to complete the build out of the Express Lanes network.</li> <li>● <b>ACTION:</b> Board members expressed that they would like to see a draft policy at a future meeting that focuses on: <ul style="list-style-type: none"> <li>○ Connecting Express Lanes corridors and completing the full build out of the network as outlined in the Express Lanes Master Plan.</li> <li>○ Debt repayment.</li> <li>○ Covering Operations and Maintenance costs.</li> </ul> </li> </ul>
<p><b>Adjourn</b></p>	<p>The CTIO Board adjourned at 3:35 pm.</p>