

# ICENOGLE | SEAVER | POGUE

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May 17, 2013

**VIA FACSIMILE OR ELECTRONIC MAIL**

Clerk and Recorder(s)

City Clerk(s)

(Per Attached Distribution List)

**Re: E-470 PUBLIC HIGHWAY AUTHORITY/NOTICE OF REGULAR  
MEETING– MAY 23, 2013**

Dear Clerks:

Following is a Notice of Special Audit Committee Meeting of the Board of Directors scheduled for Thursday, May 9, 2013 for the E-470 Public Highway Authority. Please post the notice in the appropriate place in the Administration Building.

Thank you for your assistance in this matter. As always, should you have any questions or concerns, please contact our office.

Thank you,

ICENOGLE | SEAVER | POGUE

A Professional Corporation

Donette B. Hunter

Paralegal

:dbh

Enc.

## **DISTRIBUTION LIST**

Adams County Clerk & Recorder  
Adams County Colorado  
Attn: Fancy  
4430 South Adams County Parkway  
Brighton, Colorado 80601  
*Facsimile: (720) 523-6009*

City of Aurora  
Attn: City Clerk  
15151 East Alameda Parkway  
Aurora, Colorado 80012  
*Electronic Mail: cityclerk@ci.aurora.co.us*

Arapahoe County Clerk & Recorder  
Arapahoe County Colorado  
Attn: Pricilla  
5334 South Prince Street  
Littleton, Colorado 80166  
*Electronic Mail: clerk@co.arapahoe.co.us*

City of Thornton  
Attn: Vanessa  
9500 Civic Center Drive  
Thornton, Colorado 80229  
*Facsimile: (303) 538-7224*

Douglas County Clerk & Recorder  
Douglas County Colorado  
Attn: Laura  
P.O. Box 1360  
Castle Rock, Colorado 80104  
*Electronic Mail: Recording@douglas.co.us*

City of Brighton  
City Clerk  
22 South 4<sup>th</sup> Avenue  
Brighton, Colorado 80601  
*Facsimile: (303) 655-2158*

Weld County Clerk & Recorder  
Weld County Colorado  
915 10<sup>th</sup> Street  
Greeley, Colorado 80632  
*Electronic Mail: twaters@co.weld.co.us*

City of Commerce City  
City Clerk  
5291 East 60<sup>th</sup> Avenue  
Commerce City, Colorado 80022  
*Facsimile: (303) 289-3688*

City of Greeley  
City Clerk  
1000 10<sup>th</sup> Street  
Greeley, Colorado 80631  
*Facsimile: (970) 350-9828*

Town of Parker  
Carol Baumgartner, Town Clerk  
20120 East Main Street  
Parker, Colorado 80138  
*Electronic Mail: clerk@parkeronline.org*  
*Electronic Mail: cbaumgartner@parkeronline.org*

City of Arvada  
Craig Kocian, City Manager  
8108 Ralston Road  
Arvada, Colorado 80002  
*Facsimile: (720) 898-7515*

City of Broomfield  
City Clerk  
One DesCombes Drive  
Broomfield, Colorado 80020  
*Electronic Mail: cityclerk@broomfield.org*

**NOTICE OF REGULAR MEETING  
OF THE  
E-470 PUBLIC HIGHWAY AUTHORITY**

**TO BE HELD  
May 23, 2013**

NOTICE IS HEREBY GIVEN that the Board of Directors of the **E-470 PUBLIC HIGHWAY AUTHORITY**, of the Counties of Adams, Arapahoe, Douglas, and Weld, the Cities of Aurora, Thornton, Brighton, Commerce City, Greeley, Broomfield, and Arvada and the Town of Parker, State of Colorado, will hold a regular meeting on Thursday, May 23, 2013 at 9:00 A.M. at 22470 East Sixth Parkway, in Aurora, Colorado 80018. The purpose of the meeting is to conduct such business as may come before the Board.

This meeting is open to the public.

**BY ORDER OF THE BOARD OF DIRECTORS:  
E-470 PUBLIC HIGHWAY AUTHORITY**

By: /s/      ICENOGLER | SEEVER | POGUE  
A Professional Corporation

General Counsel to the Authority



**E-470 Public Highway Authority  
Agenda**

**May 23, 2013  
9:00 a.m.**

**22470 E. 6<sup>th</sup> Parkway  
Aurora, Colorado 80018**

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1. Call to Order ..... Chair Randy Drennen
2. Pledge of Allegiance ..... Chair Randy Drennen
3. Public Comment ..... Chair Randy Drennen
4. Consent Calendar ..... Chair Randy Drennen
  - a. Approve Meeting Minutes of May 9, 2013
  - b. CyberSource Contract
5. Executive ..... John McCuskey
  - a. Legislative Report from Scott Spendlove of Intermountain Corporate Affairs
6. Operations ..... Dave Kristick
  - a. Vehicle Registration Fee Holds – Process Review and Approval
  - b. Temporary Tag Update
7. Executive Director Report ..... John McCuskey
8. Other Business ..... Chair Randy Drennen
9. Adjourn Meeting ..... Chair Randy Drennen

**The next regularly scheduled meeting will be**

**June 13, 2013**

**at 9:00 a.m. at the E-470 Administrative Headquarters,**

**22470 E. 6<sup>th</sup> Parkway, Aurora, Colorado 80018**

## RECORD OF PROCEEDINGS

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### MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS

### OF THE

### E-470 PUBLIC HIGHWAY AUTHORITY

Held: Thursday, May 9, 2013, at 9:00 a.m. at 22470 E. 6<sup>th</sup>  
Parkway, Aurora, Colorado 80018.

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:

Randy Drennen, City of Thornton Councilmember  
Wayne Scott, Mayor Pro-Tem Brighton  
Chaz Tedesco, Adams County Commissioner  
Jim Benson, City of Commerce City Councilmember  
Josh Martin, Town of Parker Councilmember  
Roger Partridge, Douglas County Commissioner

Tom Tobiasson, RTD (*non-voting*)  
Kari Grant, CDOT/HPTE (*non-voting*)  
Jackie Millet, DRCOG (*non-voting*)  
Sean Conway, Weld County Commissioner (*non-  
voting*)  
Wayne Anderson, City & County of Broomfield (*non-  
voting*)

Also present were: Steve Douglas, City of Commerce City,  
Alternate; Bill Prather and Peter Gingras, citizens; John  
McCuskey, executive director; Dave Kristick, deputy  
executive director; Stan Koniz, director of finance; Neil  
Thomson, director of engineering and roadway maintenance;  
Marsha Williams, director of information technology; Jason  
Myers, controller; Alexis Veracruz, operations intern; Shylee  
Ackman, HR generalist; David Greenaway, human  
resources/risk management manager; Greg Keller, work  
center supervisor; Rhonda Loyd, accounting technician; Ryan  
Thornton, system operations and administrator manager;  
Diane Lundquist, executive assistant; Jamie Heitman, senior  
accountant; Walt Arnason, operations manager; and Heidi

Weinstein, social media coordinator, E-470 Public Highway Authority; Jack Nicholls, MHTS; Benton Tempas, Northwest Parkway, LLC; Bryan Stelmack and Josh Benninghoff, Stifel Nicolaus; Dan Christopherson, Christopherson & Co.; Laura McCormick and Rod Filliben, KPMG; Robyn Moore, George K. Baum & Company; and Tamara Seaver, Icenogle Seaver Pogue, P.C.

Call to Order: Chairman Drennen called to order the regular meeting of the Board of Directors of the E-470 Public Highway Authority.

Pledge of Allegiance: Those present participated in reciting the pledge of allegiance.

Public Comment: Chairman Drennen asked for comments from the public in attendance. No members of the public asked to be heard.

Consent Calendar: Councilmember Martin moved approval of the consent calendar, comprising the April 11, 2013 meeting minutes. Commissioner Tedesco seconded the motion, which was thereafter approved unanimously by the Board of Directors.

Finance:

2012 Audit Presentation and  
Acceptance

Mr. Myers reported that the 2012 Audit, performed by the Authority's audit firm, KPMG, LLP, was complete and went smoothly. He noted that each Director had a hard copy included with their meeting materials and he thanked the Audit Committee of the Board, comprising Councilmember Anderson, Commissioner Conway and Commissioner Holen. He then briefed the Board about the Governmental Accounting Standards Board (GASB) changes which required a restatement of the 2011 audited financial statements, in addition to the work for 2012. Mr. Myers then introduced Rob Filliben, Audit Partner, and Laura McCormick, Audit Manager, both of KPMG, LLP, to further discuss the audit. Mr. Filliben reviewed with the Board various elements of the audit and reported that KPMG, LLP gave a clean audit opinion, noting that his firm encountered no significant difficulties in dealing with the Authority's management in performing the audit. Mr. Filliben, among other items of note, highlighted the Authority's 1.46 debt service coverage ratio as well above the required ratio of 1.30. Councilmember Anderson commended the clarity of the audit statement and underscored the significant effort put forth by the Authority's staff as a result of the GASB changes. Commissioner Conway echoed Councilmember Anderson's comments adding his appreciation for the staff efforts. Councilmember Benson asked about GASB rules changes and comparisons year to year. Mr. Filliben indicated the need for comparison drove the restatement of the 2011 audited financial statements. Thereafter, Councilmember Martin

moved that the Board accept the December 31, 2012 and 2011 E-470 Public Highway Authority Basic Financial Statements, with Independent Auditor's Report Thereon. Councilmember Benson seconded the motion was approved unanimously by the Board of Directors.

## 2012 Annual Report

Mr. Myers reported to the Board on the E-470 Public Highway Authority Annual Report, also included in the meeting materials, and indicated he would be happy to answer any questions related thereto.

## First Quarter Update – Dashboard Report

Mr. Koniz reviewed with the Board of Directors the First Quarter Update for 2013. He reported that the 2013 budgeted debt service ratio of 1.39 was less than 2012 actual of 1.46 but well above the minimum requirement of 1.30, the traffic was up 4.9% and toll revenue was up 9.7%. These performance indicators were on pace with 2007 which was the Authority's best performance year to date. He reviewed the leakage with the Board, noting the bulk related to temporary tags.

## Operations:

### Colorado State Titles And Registration System (CSTAR) Meeting Outcome

Mr. Kristick reported that they were working on the vehicle registration hold criteria, legal enforceability, dollar thresholds and completion of a public relations plan. He expects to present the proposed plan to the Board of Directors for consideration and potential approval at the May 23, 2013 Board meeting.

## Other Business:

Councilmember Martin informed the Board that Lone Tree representatives, including Councilmember Millet, attended a Town of Parker meeting and he expected the Town Council to vote on the City of Lone Tree's affiliate membership request at the next Town Council meeting.

## Executive Director's Report:

Mr. McCuskey opened his remarks by noting that the annual report in the meeting packet served not just as a marketing item but was also required by the Authority's bond covenants. He reported on the status of 2013 legislation, noting the SB13-203 and HB13-1313 died in committee and HB13-1299 did not change the operation of the TLRC save for a name change. He then noted that the E-470 Transportation Safety Foundation, a 501(c)(3) entity, gave grants in 2013 to: Children's Hospital (2 grants totaling \$5,000), Laradon (\$2,500), Rampart Search and Rescue (\$2,500), Rocky Mountain Every 15 Minutes (\$2,500) and Commerce City (\$2,500). The E-470 TSF awarded \$200 grants to the following after prom programs: Aurora West College Preparatory Academy (Aurora), Brighton High School (Brighton), Eaglecrest High School (Centennial),

Grandview High School (Aurora) and Prairie View High School (Henderson). Thereafter, Mr. McCuskey reminded the Board of Directors that the annual meeting of the International Bridge, Tunnel and Turnpike Association (IBTTA) would be held in September in Vancouver and the IBTTA would hold a meeting in Denver from July 21 – 23 at the Hyatt in Downtown Denver. Finally, Mr. McCuskey reported that Danna Parker had left the Authority to take a position with the Northwest Parkway as Director of Finance and that she would be missed.

Adjournment:

There being no further business to come before the Board, Chairman Drennen declared the meeting adjourned.

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Chair of the Meeting

#### Agenda Item 4b. CyberSource Contract

Acceptance of a new CyberSource pricing schedule which would reduce credit card tokenization and authorization fees from \$.07 per transaction to \$.04 per transaction, and the monthly service fee from \$2,500 to \$1,250. Savings based on current volumes (~300,000 transactions per month) will be \$123,000 per year.



# E-470 2013 Calendar

## January 2013

January 10 BOARD MEETING 9:00 A.M.  
Board Officer Nominations and  
Election  
January 21 Martin Luther King, Jr.'s Day  
-Office Closed  
January 24 BOARD MEETING 9:00 A.M.

## February 2013

February 14 BOARD MEETING 9:00 A.M.  
February 18 Presidents' Day – Office Closed  
February 28 BOARD MEETING 9:00 A.M.

## March 2013

March 14 BOARD MEETING 9:00 A.M.  
March 28 BOARD MEETING 9:00 A.M.

## April 2013

April 11 BOARD MEETING 9:00 A.M.  
April 25 BOARD MEETING 9:00 A.M.

## May 2013

May 9 BOARD MEETING 9:00 A.M.  
May 23 BOARD MEETING 9:00 A.M.  
May 27 Memorial Day – Office Closed

## June 2013

June 13 BOARD MEETING 9:00 A.M.  
June 27 BOARD MEETING 9:00 A.M.

## July 2013

July 4 Independence Day –  
Office Closed  
July 11 BOARD MEETING 9:00 A.M.  
July 25 BOARD MEETING 9:00 A.M.

## August 2013

August 8 BOARD MEETING 9:00 A.M.  
August 22 BOARD MEETING 9:00 A.M.

## September 2013

September 2 Labor Day – Office Closed  
September 12 BOARD MEETING 9:00 AM  
September 22 IBTTA 81<sup>st</sup> Annual Meeting  
To 25 and Exhibition  
September 26 BOARD MEETING 9:00 AM

## October 2013

October 10 BOARD WORKSHOP.  
October 24 BOARD MEETING 9:00 A.M.

## November 2013

November 14 BOARD MEETING 9:00 A.M.  
November 28 Thanksgiving – Office Closed  
and 29

## December 2013

December 12 BOARD MEETING 9:00 A.M.  
December 24 Christmas – Office Closed  
and 25