

JEFFERSON PARKWAY PUBLIC HIGHWAY AUTHORITY
SPECIAL MEETING
DECEMBER 12, 2013 9:30 AM
CITY COUNCIL CHAMBERS -- 2ND FLOOR
ARVADA CITY HALL -- 8101 RALSTON ROAD
ARVADA, COLORADO 80001

- I. Call to Order
- II. Pledge of Allegiance
- III. Consent Items
 - A. Approval of Minutes of the October 17, 2013 JPPHA Meeting
- IV. New Business
 - A. Approval of JPPHA Member Reimbursement Agreements – to be presented
 - B. Consideration of Approval of Engineering Consulting Services Agreement with LS Gallegos & Associates, Inc. – to be presented
- V. Report from Staff
 - A. Set 2014 Annual and Quarterly JPPHA Meetings
- VI. Report of the General Counsel
- VII. Report from the Board of Directors
- VIII. Public Hearings
 - A. Jefferson Parkway Public Highway Authority 2014 Budget
 1. Motion for Approval of 2014 Budget
- IX. Public Comment (3 minute limit)
- X. Executive Session
 - A. Discussion of matters being negotiated, Pursuant to CRS 24-6-402(e)
 - B. Discussion of matters regarding land acquisitions, Pursuant to CRS 24-6-402(a)
 - C. Discussion of matters regarding legal advice, Pursuant to CRS 24-6-402(4)(b)
- XI. Adjournment

JEFFERSON PARKWAY PUBLIC HIGHWAY AUTHORITY
SUMMARY OF MINUTES OF REGULAR MEETING
OCTOBER 17, 2013 – 9:30 A.M.
ARVADA CITY HALL – 3RD FLOOR COUNCIL CONFERENCE ROOM
8101 RALSTON ROAD
ARVADA, COLORADO 80002

I. Call to Order by Chairman Williams

Chairman Marc Williams called the meeting of the Jefferson Parkway Public Highway Authority (JPPHA) to order at 9:32 a.m. Present were Chairman Marc Williams; Vice-Chairman Don Rosier; Director Pat Quinn; Director Greg Stokes; and Director Don Allard

Also in attendance were Faye Griffin, Alternate Director; Lorraine Anderson, RTD; Bill Ray, Staff to JPPHA; Ed Icenogle and Tamara Seaver, Legal Counsel for the JPPHA; Chris Daly, Arvada City Attorney; Bill Tuthill, City and County of Broomfield Attorney; Kevin Standbridge, City and County of Broomfield; Ellen Wakeman and Kate Newman, Jefferson County; Chris Elmore and Andrew Prindle, Goldman Sachs; Howard Kenison and Pat Compton, Environmental Counsel.

II. Pledge of Allegiance

III. Recognition of Pat Quinn

Chairman Williams presented a plaque in recognition of his service on the JPPHA board.

IV. Consent Items

A. Approval of Minutes of the July 18 and August 8, 2013 JPPHA Meetings

Chairman Williams stated that the minutes stand approved as presented.

V. Report from Staff

A. Transmittal of 2012 JPPHA Audit

Bill Ray stated that he has received the 2012 JPPHA Audit and it is clean. He will forward an electronic copy of the audit to the Board later today.

B. Transmittal of proposed 2014 JPPHA Budget

Bill Ray presented the proposed 2014 JPPHA Budget to the board. He pointed out that the proposed budget keeps the funding from each member entity at \$200,000 each. The proposed budget will be considered for approval at the next meeting of the JPPA to be set for December 12, 2013 at 9:30 a.m.

C. Motion to set public hearing on proposed 2014 JPPHA Budget – December 12, 2013 at 9:30 a.m.

Director Allard moved to set the next meeting for December 12, 2013 at 9:30 a.m.
Director Rosier seconded.

The following votes were cast on the motion:

Those voting Yes: Williams, Allard, Rosier, Quinn, Stokes

The Motion was approved

VI. Report of the General Counsel - none

VII. Report from the Board of Directors

Director Rosier updated the Board on the work by Jefferson County on the "West Connect Plan". He also stated that there are a group of individuals who have approached the Jefferson County Commissioners urging them to discontinue any future funding of JPPHA.

VIII. Public Comment (3 minute limit) - none

IX. New Business - none

X. Executive Session

- A. Discussion of matters being negotiated, Pursuant to CRS 24-6-402(e)
- B. Discussion of matters regarding land acquisitions, Pursuant to CRS 24-6-402(a)
- C. Discussion of matters regarding legal advice, Pursuant to CRS 24-6-402(4)(b)

Director Rosier moved to go into executive session for the above noted items. Director Allard seconded.

The following votes were cast on the motion:

Those voting Yes: Williams, Allard, Rosier, Quinn, Stokes
The Motion was approved.

ADJOURNMENT at 11:22 a.m. following the executive session.

Marc Williams, Chairman

Judy Lydick, Recording Secretary

JPPHA
OVERALL
2013 BUDGET

	Original Budget	YTD 11-30-13
<i>Beginning FB</i>	26,117	26,117
REVENUES		
Member Contributions	\$ 400,000	\$ 400,000
City of Arvada	155,000	155,000
Interest	-	197
Misc	200	-
	<hr/> \$ 555,200	<hr/> \$ 555,197
EXPENDITURES		
Trainings and Meetings	\$ 5,000	\$ 2,705
Print/Mail/Supplies	500	341
Dues	2,500	2,170
Insurance	9,530	1,478
Professional Services		-
Icenogle	200,000	180,131
Lindquist	125,000	130,959
Patton Boggs	500	325
Clifton	2,000	1,253
BSF	8,000	11,640
HC Peck	6,500	6,526
Goldman Sachs	-	-
Hynie/Audit	5,250	5,400
Misc	70,250	-
Jefferson Co for Prop	-	3,235
	<hr/> \$ 435,030	<hr/> \$ 346,164
 <i>Ending FB</i>	 146,287	 235,150



Jefferson Parkway Public Highway Authority
P.O. Box 1108
Arvada, CO 80001-1108
www.jppha.org

October 15, 2013

Board of Directors
Jefferson Parkway Public Highway Authority

2014 Budget Message and Letter of Transmittal

Chairman Williams and Members of the Board:

I am pleased to present to you the draft 2014 budget for the Jefferson Parkway Public Authority (the "Authority"), and the estimated 2013 year end statement of revenues and expenditures. Let me take this opportunity to review our progress in 2013 and proposals for 2014.

Review of 2013 Budget

Our work this year has been two-fold. On the legal front, two environmental groups and the Town of Superior have appealed the decision of the Federal District Court allowing the transfer of the Rocky Flats Transportation Corridor to the Authority, which took place on December 31, 2012. Currently the Federal Appeals Court has scheduled oral arguments for mid-November and a decision is not expected until January 2014. Legal expenses to the Authority for this appeal process will likely exceed \$200,000. On a more positive note, the City of Golden elected not to join the appeal, and the subsequent agreement with CDOT for future regional transportation improvements through Golden signed in July has reduced political and legal risks to the Jefferson Parkway. It appears that Golden will be receiving substantial funding through CDOT's RAMP process for a grade separation at US 6 and 19th streets. When constructed, this will improve regional mobility and provide appropriate mitigation to the Golden community for future traffic impacts.

The second significant action of the Board this year was to hire Goldman Sachs as the Authority's financial advisor (FA). The expertise and institutional knowledge Goldman brings will be invaluable as the Authority moves forward with its negotiations with Isolux. Another key component in the equation of the Parkway is to develop a plan of finance that will allow the project to balance operating and debt expenses during the startup period with anticipated revenues that are projected once the Jefferson Parkway is an established transportation facility in the out years. One possibility is to utilize state funds being made available to the High Performance Transportation Enterprise (HPTE) through the State Department of Transportation's RAMP program as an interim financing vehicle. CDOT has tentatively set aside \$40 million in RAMP funds in favor of HPTE for future project developments, such as the Jefferson Parkway. Negotiations between HPTE and the Authority with Goldman as our FA are expected to begin later this year.

At this point, it is anticipated that the 2013 budget will have an ending fund balance of \$21,567. The Authority is not permitted to "hold" 2013 bills and then pay them in 2014. All current year expenditures must be assessed against the current budget. Staff will, of course, closely monitor the budget but there

may be unanticipated legal expenses that may necessitate a change in the revised 2013 budget before the end of the fiscal year.

Proposed 2014 Budget

The 2014 budget is proposed to be **\$602,500**. The cost share to the member jurisdictions is still estimated to be \$200,000 each, leaving the authority with an estimated positive fund balance at the end of 2014 in the amount of \$19,267. This budget assumes that there will be continuing legal costs associated with the several environmental reviews that are expected to begin in 2014; e.g. the 1601 CDOT process for the three proposed interchanges. The budget also assumes that we will continue to require the services of Goldman Sachs as our financial advisor. The budget as proposed does NOT include the costs for legal work attendant to active negotiations for a pre-concession agreement. Should circumstances look favorable for active negotiations; staff will seek a supplemental appropriation for that purpose.

The other number not being presented in the proposed 2014 budget is the cost of additional land required for the Parkway. As the Board is aware, we are in various stages of negotiation with several property owners for the few parcels still needed for a complete right of way. Pending the conclusion of those negotiations, it simply is not possible to provide the Board with a realistic number for budgeting purposes. Instead, I am recommending that each member jurisdiction be prepared to consider supplemental appropriations throughout the 2014 budget year as each of those negotiations do conclude. The balance of proposed expenditures in the 2014 budget is routine and associated with the day to day costs of running the organization.

As the Authority prepares to enter its sixth year of operation, it is appropriate to recognize there is building momentum to move forward with the Parkway and other regional transportation improvements that will significantly improve mobility throughout the western Metro region. Presuming that we can develop an acceptable plan of finance, the next work of the Authority in cooperation with Isolux will be undertaking several environmental reviews required of the project. Presuming cooperation with the various regulatory agencies and based on the level of known environmental issues, these should be completed in the next several years. With a willing and committed partnership with Isolux, I believe it is possible to have the Parkway open and operating by the end of 2017.

The process of building the Jefferson Parkway is one that includes many interested parties. Over the past 18 months there has been an ever increasing acknowledgement by many local, regional and state agencies about the necessity for the Parkway as well as for other regional transportation needs. The Authority's members have been very active in this regional discussion.

It has been a privilege to work with the Authority Board and the staff of the member jurisdictions in continuing to move the Jefferson Parkway forward as the right solution to meeting the needs of western metro jurisdictions, and ultimately to the benefit of the entire Denver metropolitan area.

Respectfully,



William A. Ray
Interim Executive Director

Jefferson Parkway
Public Highway Authority
2014 BUDGET - As of 12-9-13

	<i>Final 2013 Budget</i>	<i>Proposed 2014 Budget</i>
<i>Beginning FB</i>	26,117	\$26,117
REVENUES		
Member Contributions	\$ 400,000	\$400,000
City of Arvada	155,000	\$200,000
Interest	200	\$200
	<hr/> \$ 555,200	<hr/> \$600,200
EXPENDITURES		
Trainings and Meetings	5,000	\$5,000
Print/Mail/Supplies	\$ 5,000	\$500
Dues	2,500	\$2,200
Insurance	9,530	\$1,500
Icenogle	200,000	\$250,000
Lindquist	150,000	\$75,000
Patton Boggs	500	\$1,000
Clifton	2,000	\$2,000
BSF	8,000	\$8,000
HC Peck	6,500	\$8,000
Goldman Sachs	120,000	\$240,000
Haynie/Audit	5,250	\$5,250
Misc	40,920	\$1,750
	<hr/> \$ 555,200	<hr/> \$600,200
<i>Ending FB</i>	26,117	\$26,117