

DENVER UNION STATION PROJECT AUTHORITY
MEETING OF THE BOARD OF DIRECTORS
January 7, 2009
MINUTES

BOARD MEMBERS PRESENT

Elbra Wedgeworth
Michael West
Tom Gougeon
Don Hunt
Claude Pumilia
Marla Lien
Terry Howerter
Robin Kneich
Jennifer Schaufele
Mario Carrera
Jerry Glick
Judy Montero
Russell George

BOARD MEMBERS ABSENT

I. CALL TO ORDER

Elbra Wedgeworth called the Meeting of the Board of Directors of DUSPA to order at 1:32 p.m. and wished everyone a Happy New Year.

II. WELCOME AND INTRODUCTION OF GUESTS

Elbra Wedgeworth welcomed the Board Members and Guests.

III. PUBLIC COMMENT

Elbra Wedgeworth asked for public comment. There was no public comment.

IV. ROLL CALL

Dawn Bookhardt called roll. Please see above.

V. APPROVAL OF MEETING MINUTES

Elbra Wedgeworth asked for comments to the December 17, 2009 meeting minutes. There were no comments. Jerry Glick moved to approve the December 17, 2009 meeting minutes. Robin Kniech seconded the motion. The motion carried unanimously¹.

VI. DISCUSSION ITEMS

A. TIFIA/RRIF Progress Report and Update

Claude Pumilia reported that Chad Fuller had a conference with DOT this afternoon and that there have been about ten such conference calls to negotiate the terms of the loans since our last meeting. He also suggested that the prior reported schedule, with a loan closing in March 2010, is still the timeline that he expects.

Mr. Pumilia stated, because the dual loans are a new structure for DOT, there are many new questions arising from all participants. He reported that the schedule for this project and application to go to Credit Council is at the end of January.

B. Owner's Representative Report.

Bill Mosher stated that Mike Sullivan will provide an update on project progress and reported that on January 11 at 3:00 the FasTracks committee will be meeting with the City. He also reported that meetings with the RTD Board and an RTD working meeting are coming up in January and that the project budget needs to be adopted by DOT.

Elbra Wedgeworth asked Mr. Mosher to have the schedule put up on the website.

Mr. Mosher also reported that he has been in contact with Stewart Ohlson, the architect to sent a letter to DUSPA regarding design components of the project. He informed Mr. Ohlson that subject to budgetary constraints, DUSPA intends to stay on the same path that it has traveled over the last six years.

i) Update regarding Project Progress.

Mike Sullivan reported that they have completing sampling and profiling of the contaminated soil, it appears the soils are contaminated, but will not be classified as hazardous waste, and the amount of money in the budget to handle and dispose of the soils will be adequate.

He also reported that Amtrak has agreed to the third MOA and that lease payments for the temporary facility will be the same as the existing lease terms between Amtrak and RTD. He stated that the new lease is with the stadium district.

¹ Judy Montero arrived shortly after this vote.

Mr. Sullivan stated that they are also working on the license agreement with Amtrak for work to be performed in the throat area. He suggested that the last issue with Amtrak is the lease for space 250 in the historic building and that the lease should be concluded at the end of January.

Additional issues that the Owner's Representative and the design team include addressing fire department requirements for smoke evacuation from the bus facility.

He reported that they have had discussions with the US Green Building Council to obtain a bronze Leeds certification for the project and that he has received proposals and pricing from consultants to obtain the certification.

Mr. Sullivan reported that all currently necessary permits have been obtained for the project and that if the contractor received notice-to-proceed tomorrow, the street cut permit would allow excavation to begin immediately.

He also reported that Credit Council has received copies of the permits that have been issued for the project and that the Budget is ready for submittal.

Mr. Sullivan stated that Kiewit is in good shape with the limited notice to proceed until April 5th and that the planned removal of contaminated soil will add two weeks to the construction schedule.

Elbra Wedgeworth asked whether DUSPA needs to approve the updated budget.

Mr. Sullivan responded that DUSPA will be asked to approve the budget in the very near future.

VII. ACTION ITEMS

None.

VIII. EXECUTIVE SESSION

Elbra Wedgeworth read the following language for a motion to enter executive session: The Board will now enter into executive session to discuss certain matters as permitted under the Colorado Open Meetings Law (C.R.S. § 24-6-402 et. seq.) related to financial and contract negotiations and financial management negotiations.

Jerry Glick made the motion to enter into an executive session. Don Hunt seconded the motion. The vote to enter an executive session was unanimous.

The Board entered into executive session at 1:45 p.m.

Jerry Glick made the motion to exit executive session. Terry Howerter seconded the motion. The vote to leave executive session was unanimous. The Board exited from executive session at 2:10 p.m.

XI. ACTION ITEMS RESULTING FROM EXECUTIVE SESSION

Elbra Wedgeworth requested a motion to approve the revised budget (see attachments) for submittal to the USDOT.

Jerry Glick made the motion as stated above. Jennifer Schaufele seconded the motion. The vote to approve the revised budget, as attached, was unanimous.

Don Hunt inquired as to whether any element of the project was being deleted to accommodate the \$20 million reduction.

Bill Mosher responded that the Market Street storm sewer is a design element that has been cut because of the hydrograph report, but that none of the other reductions are an elimination of an element or design feature.

Bill Mosher also emphasized that the credit premium is not a line item in the budget because it is included in the project financing line item.

Jerry Glick requested that the Owner's Representative discuss the Lot G overbuild.

Mr. Mosher responded that the budget still has \$2.5 million for a foundation for the Lot G overbuild, but the actual overbuild structure is not a part of the budget.

X. CARRYOVER AND FUTURE AGENDA ITEMS

Please look forward to an update of the RRIF and TIFIA application process.

Mr. Mosher will have an update regarding:

- i) Project progress and;
- ii) AMTRAK issues.

XI. ADJOURNMENT

There being no further business, the meeting was adjourned at 2:15 p.m.