

DENVER UNION STATION PROJECT AUTHORITY
ANNUAL MEETING OF THE BOARD OF DIRECTORS
October 7, 2010
MINUTES

BOARD MEMBERS PRESENT

Jerry Glick
Elbra Wedgeworth
Marla Lien
Don Hunt
Jennifer Schaufele
Russell George
Claude Pumlia
Kent Bagley

BOARD MEMBERS ABSENT

Mario Carrera
Robin Kniech
Michael West
Judy Montero

I. CALL TO ORDER

Elbra Wedgeworth, DUSPA Board President, called the Meeting of the Board of Directors of DUSPA to order at 1:30 p.m.

II. WELCOME AND INTRODUCTION OF GUESTS

President Wedgeworth welcomed everyone to today's meeting.

III. PUBLIC COMMENT

Ms. Wedgeworth asked for public comment. Bill Sirois, the RTD liaison for the Historic Building Task Force informed the Board that at 5:30 p.m. at the USNC offices there would be a meeting to review the technical aspects of the historic building assessment.

Russell George introduced Mark Imhoff who is the new Director of the Division of Transit and Rail for CDOT.

IV. ROLL CALL

Dawn Bookhardt called roll. Please see above.

V. APPROVAL OF MEETING MINUTES

Elbra Wedgeworth asked for comments to the September 2, 2010 meeting minutes. There were no comments.

Jerry Glick moved to approve the above meeting minutes. Russell George seconded the motion. The motion carried unanimously.

VI. DISCUSSION ITEMS

A) Finance Committee Report

Claude Pumilia reported that the goal of the Committee is for the next round of draws on the TIFIA and RRIF loans to be much smoother.

He reported that the Committee is looking at the timing of the land sales to allow the proceeds to be used to assist cash flow.

Marla Lien reported that some Committee members have a meeting with the FTA to revisit issues regarding the plazas.

B) Owner's Representative Report

i) Update Regarding Project Progress and Budget

Bill Mosher reported that the view of the Project from the Millennium bridge is terrific.

He reported that the walls to the bus facility are nearly complete and that the pier caps are being installed.

Mr. Mosher reported that next month Kiewit will start putting girders over the top of the bus facility and that nearly all of the CML retaining wall is complete, that the canopy supports and steel are being installed and that some of the rail has been delivered to the Project. The Amtrak temporary station is scheduled to be complete by next week and that one set of the old canopies is being removed for relocation to the Amtrak station right now. By early next year, all of the LRT on the west side of the Project will be complete.

Mr. Mosher stated that DUSPA and Kiewit have received a waiver from the FTA for the Buy America program for the new canopy fabric, which is very good. He reported that the fabric is manufactured in the United States but that the engineering is foreign.

Mr. Mosher reported that Frank Cannon of USNC presented the North Wing building design and the Wynkoop Plaza design concepts to the Landmark Commission and that another presentation is scheduled for December.

He reported that the Planning Board has approved the PTFE fabric for the main train room canopy and that this is a big milestone. The Pedestrian Bridge at 18th Street was also approved by the Planning Board, the approved bridge being 18 feet wide with 15 feet of pedestrian clearance. The public realm will be the last public approval process, and will be at the 60 percent design stage by November 1st.

Mr. Mosher reported that one of the design issues is the amount of stone to put in the plazas.

He reported that the LRT plaza will be under construction in the spring and is scheduled to operational in July of 2011. One of the issues with the LRT plaza is the need for the shuttle connection.

Jerry Glick asked Mr. Mosher to discuss the mock ups at the Kiewit offices south of the train hall in the historic station.

Mr. Mosher reported that the wire mesh proposed for the pedestrian bridge is on display along with some of the proposed stone for the plazas.

Mr. Mosher reported that the City is requesting widening of Wynkoop Street.

Peter Baertlein reported that there is so much activity on Wynkoop Street that the City believes that a wider street would help with those problems. Mr. Mosher agreed and stated that a turn lane is part of the EIS but that one is not due for 30 years.

Elbra Wedgeworth inquired about public art.

Mr. Mosher responded that he is working with Rick Clarke to figure out the process, particularly whether it is an RTD process, a DUSPA process or a City process.

Mr. Mosher reported that the next item is an update by USNC regarding the stairs up to the pedestrian bridge. He suggested that his position is that USNC should construct the stairs and elevator to serve the pedestrian bridge and the parking basement of the North Wing building. He reported that the considerations here pertain to splitting the responsibilities.

Marla Lien reported that RTD reserved an easement as part of the sale of the property and that the questions pertain to cost and maintenance.

ii) Amendment to USNC Agreement

Bill Mosher reported that the South Wing process is under way and that the sale is looking like it will be the end of November.

Mr. Mosher reported that parking is an issue to figure out and that one of the goals is to limit the amount of traffic from Wynkoop to 16th Street.

Bill Mosher handed out a Change Order Cost Tracking summary and a Cash Flow summary. Mr. Mosher reported that the Change Order sheet shows change orders through number 16, which deducted \$5 million from the contract for several items.

He reported that the other handout shows cash flow and that perhaps the Finance Committee can help clarify questions on the cash flow.

He reported that TIFIA will not fund the payments to USNC and that FTA requires additional back-up for Kiewit's general conditions in order for RRIF to fund \$6 million.

He reported that the SB-1 funds are always shown as behind because DUSPA is required to pay invoices funded by SB-1 prior to obtaining reimbursement.

Mr. Mosher reported that closing of the land sales for the South Wing and the Market Street station will provide the funds necessary to pay USNC.

- iii) Adjustments to Exhibit B to RRIF Loan Agreement and
- iv) Amendment to SB-001 Agreement – Exhibit A

Mr. Mosher reported that the next steps for DUSPA include amending the USNC Agreement to meet federal eligibility requirements. He reported that approximately 10 percent of the USNC work associated with the Historic Building is not eligible and the other 90 percent should be eligible. He reported that if the amendment resolves federal eligibility issues, the amounts owed to USNC will go into the WBS.

He reported that another additional step is to amend the work program that is Exhibit B to the RRIF loan document.

Mr. Mosher reported the third step is to modify the SB-1 agreement to allow DUSPA to use funds for the bus facility.

He reported that the fourth step is to close the sale of the Market Street Station.

- v) Update Regarding Market Street Station Closing

Marla Lien reported that she has seen the purchase and sale agreement, but that she has not seen the leaseback agreement.

Mr. Mosher reported that the fifth step is to close the sale of the South Wing parcel. He suggested that, upon completion of these steps, the local funding and cash flow issues will be remedied.

Elbra Wedgeworth inquired as to who will draft the lease agreement with RTD.

David Fine reported that he and Marla Lien will draft the lease agreement.

Mr. Mosher reported that DUSPA is working with RTD to complete some action items which will also help remedy funding issues.

VII. ACTION ITEMS

A. Vote on Amendment SB-001 Agreement – Exhibit A

Dawn Bookhardt reported that that Rob Andrews will summarize the changes to Exhibit A to the agreement.

Rob Andrews reported that, due to restrictions in the TIFIA agreement, particularly caps on the funding amounts for LRT and the bus facility, DUSPA needs to move funds from SB-1 in order to free up more funds from RRIF for the CRT costs.

Dawn Bookhardt reported that the most effective method is to revise the Exhibit A of the SB-1 Agreement to relocate the use of the SB-1 funds to the Bus and CRT portions of the project. Dawn Bookhardt also thanked Russell George for assistance with the SB-1 amendment.

She reported that the DUSPA Board should take action on this amendment today which will then allow Ben Stein to prepare a resolution for the CDOT Board.

Kent Bagley voted to approve the Amendment to the SB-001 Agreement.

Jerry Glick seconded the motion.

The motion carried unanimously at 2:13 p.m.

Bill Mosher asked Mr. George whether he should attend the CDOT Board meeting.

Russell George responded that CDOT Board's view is that the amendment fits well with the goals of SB-001 and that new information for the Board should not be necessary.

VIII. EXECUTIVE SESSION

None.

IX. ACTION ITEMS RESULTING FROM EXECUTIVE SESSION

None.

X. CARRYOVER AND FUTURE AGENDA ITEMS

XI. ADJOURNMENT

Don Hunt moved to adjourn this meeting.

Jerry Glick seconded the motion. The vote to adjourn was unanimous.

There being no further business, the meeting was adjourned at 2:16 p.m.

Approved by Vote of the Board and
accepted by:

Elbra Wedgeworth, President