

**DENVER UNION STATION PROJECT AUTHORITY**  
**MEETING OF THE BOARD OF DIRECTORS**  
*October 6, 2011*  
**MINUTES**

**BOARD MEMBERS PRESENT**

Elbra Wedgeworth  
George Scheuernstuhl (for Jennifer Schaufele)  
Jerry Glick  
Cary Kennedy  
Bill Bianco  
Barbara Grogan  
Marla Lien  
Kent Bagley  
Steve Kaplan  
Laura Aldrete  
Michael West  
Mark Imhoff  
Judy Montero

**BOARD MEMBERS ABSENT**

**I. CALL TO ORDER**

Elbra Wedgeworth, DUSPA Board President, called the Meeting of the Board of Directors of DUSPA to order at 1:32 p.m.

**II. WELCOME AND INTRODUCTION OF GUESTS**

Elbra Wedgeworth welcomed the Board Members and guests to today's meeting.

**III. PUBLIC COMMENT**

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

**IV. ROLL CALL**

Dawn Bookhardt called roll. Please see above.<sup>1</sup>

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<sup>1</sup> Barbara Grogan and Mark Imhoff arrived shortly after the vote to approve the minutes.

## **V. APPROVAL OF MEETING MINUTES**

Elbra Wedgeworth asked for comments to the September 1, 2011 meeting minutes. There were no comments.

Jerry Glick moved to approve the minutes. Laura Aldrete seconded the motion. The motion carried unanimously.

## **VI. DISCUSSION ITEMS**

### **A. Affirmative Statement establishing Annual Meeting**

Elbra Wedgeworth thanked the Board for their service this year and announced that she brought cupcakes for the Annual Meeting. She stated that the Board should be very proud of its accomplishments this year.

#### **i) Nomination of Officers**

Elbra Wedgeworth opened the floor nominations for officer elections.

Laura Aldrete nominated a slate of officers as follows: Elbra Wedgeworth for President, Jerry Glick for Vice President, Cary Kennedy for Treasurer and Mike West for Secretary.

Elbra Wedgeworth asked whether there were additional nominations. There were none.

Laura Aldrete moved to re-elect the slate of officers as stated above. Bill Bianco seconded the motion. The vote was unanimous.

#### **ii) Annual Meeting Schedule**

Dawn Bookhardt reported that the proposed schedule for DUSPA Board meetings and Finance Committee meetings for the next year is in the Board packet. She added that the bracketed dates of January 3, July 3 and July 5, 2012 are tentative because of the holidays.

#### **iii) Record of Accomplishments**

Ms. Bookhardt reported the record of accomplishments as listed in the Board packet and asked whether there were any questions.

Kent Bagley reported that the award to RTD from the Department of Transportation's full funding grant was \$1.03 billion, not the \$1.3 as shown on the record.

iv) Public Notice Posting Location

Dawn Bookhardt reported that the location for posting of public notices will remain the lobby of the RTD offices at 1600 Blake Street.

B. Finance Committee Report

Cary Kennedy reported that she would like for Bill Mosher to incorporate the Finance Committee report into the Owner's Representative Report.

C. Owner's Representative Report

i) Update regarding Project Progress

Mike Sullivan reported that as of the end of September, 2011, the completion percentages were as follows:

Entire project is 48.4 percent complete  
LRT is 98.8 percent complete and that plantings will not occur until spring.  
Bus Facility is 49 percent complete  
Streets and Plazas are 48 percent complete.

Mr. Sullivan reported that Kiewit estimates the current schedule is still six weeks ahead of the contract schedule. He also suggested that people go see Wewatta Street.

He reported that the bus facility is still the critical path along with the Xcel utility relocation and the Wewatta Street duct bank.

Mr. Sullivan reported that the groundwater discharge is in compliance with the state requirements.

He reported that the LRT is to be 100 percent complete by the end of October except for the spring plantings. He added that As-Built drawings are on-going.

ii) Project Issues "Hot" List

Mr. Sullivan reported that the issues list this month has not changed from the last meeting. He reported that potential settlement risk of the historic building will be mitigated as dewatering occurs and that the shoring and tie-backs around the excavation should prevent settlement, but that we won't know for sure until the dewatering system and ground water levels are stabilized.

Mr. Sullivan reported that there are still open pricing items totaling \$4.5 million, but that the items of concern are about \$1.6 million.

Mr. Sullivan reported that the environmental risk with the bus facility excavation is on-going and that the completion of the excavation and end of dewatering will allow us to close out this risk issue. He added that no asbestos issues have been discovered at the bus facility excavation.

He reported that the design of the CRT A-4 package is the last major package to be bid. He added that small design packages such as the public address system and the phone system are still out, but that risk associated with these small packages is nominal.

Mr. Sullivan reported that the pedestrian bridge bid package is out and that bids will be returned in mid-November.

### iii) Project Update

Mr. Sullivan reported that the bus facility construction is on-going and that Kiewit will put Wewatta Street back in the right place including drive lanes, fire lanes and the CMU installations.

He reported that framing for the Chestnut Pavilion should be complete when the glazing arrives.

He reported that the boiler installations are complete and that commissioning of the systems will start next week. He added that the turnover to RTD will be at the end of October.

Steve Kaplan asked Mr. Sullivan about his biggest concern for the project.

Mr. Sullivan responded that the dewatering next to the historic building and potential for settlement is his biggest concern but that Kiewit has done everything that it can.

Kent Bagley asked whether the dewatering has started.

Mr. Sullivan responded that dewatering has started and that water samples were obtained, but that the tests are not complete and the water level has not drawn all of the way down.

### iii) Proposed Change Orders

Bill Mosher reported from the Pending Change Order Items list (see attached) that because the Lot G overbuild will not occur, the Amtrak canopy and other facilities will be extended.

He reported that the Microfab is not a Buy America product and that DUSPA will not pay for it.

He reported that the Tail Track plaza credit occurs because it cannot be built until the Triangle parcel is developed. He added that there is no schedule for the development and that DUSPA needs to wait until the Triangle parcel parking garage is built. He reported that the work will still be performed, but that the work is being taken out of Kiewit's scope and that the funds are still a part of the project budget, just not a part of Kiewit's GMP.

Mr. Mosher reported that the asbestos allowance should be sufficient to deal with all of the asbestos that is currently known.

Mr. Mosher reported that the remaining items on the list are to be paid by others.

He reported that he has also prepared a full summary of all change orders (see handout).

Mr. Mosher returned to the Issues List and reported that Issue No. 2 is a question about the \$1.5 million in deposits planned for Blocks A and B.

He reported that DUSPA's only role for Issue No. 5 is to put Amtrak in the historic building and that if a developer for the station is on board when the move is to occur it will be great and that if there is no developer yet, then DUSPA cannot do anything about it.

He reported that for No. 9 the 18<sup>th</sup> Street Acquisition could happen by the end of the year.

He reported that a contract with the artist is being drafted (No. 10).

iv) Fourth Amendment to RTD/DUSPA Project Funding, Coordination and Reimbursement Agreement

Mr. Mosher reported that this Amendment addresses how we manage a change request by Denver Transit Partners and that RTD guarantees reimbursement of the cost of the change. He added that there is a question in Section 1.d. about whether the funds will be advanced to DUSPA or guaranteed.

Dawn Bookhardt added that, as an action item, the Board is being asked to approve language requiring a guarantee rather than an advance of the funds.

v) 4<sup>th</sup> Quarter Budget Update and Forecast

Mr. Mosher reported that the light blue portions of the budget are outside funding sources (see attachment).

He pointed out that there are some new assumptions in the forecast that the Block A and B land sales will not occur until 2014, but that the deposits of \$1.5 million can still be relied upon and therefore \$18.5 million is deferred until 2014.

He reported that one deferral item is the Tail Tracks plaza and that DUSPA should be able to use land sales funds to construct at a later time. He added that temporary parking and the CRT signals are also shown as deferrals.

Jerry Glick requested that Mr. Mosher describe how the deferred land sales funds will impact the historic building.

Mr. Mosher reported that since there is no schedule for the developer of the historic building, there is no clear answer and that ultimately the developer will need to participate in the resolution. Mr. Mosher suggested that a bridge loan may be an answer.

Mike Sullivan reported that there is still \$5 million for the historic building that is not deferred.

Bill Mosher added that the ideal situation is to have a developer for DUS when Amtrak is ready to move back into DUS.

Marla Lien commented that the Budget Forecast still shows a \$1.5 million receivable for the Block A and B deposits even when there are no purchase and sale agreements for the blocks.

Bill Mosher responded that because of the quarterly budget format, assumptions as to funds have to be made. He added that if the purchase and sale agreements are not in place by the end of the year, then the budget may need to reflect an increase of \$1.5 million in deferrals. He stated that the Board can decide to not approve the Budget Forecast and that he will remove the assumed \$1.5 million in deposits. He reported that he has spoken to USNC and that he is reasonably confident that the deposits will be made.

Marla Lien suggested that the minutes should reflect that the Board has been informed that the PSAs do not yet exist and that the Board understands the funds are assumed.

Bill Mosher added that if DUSPA receives the funds by the end of 2013, we can work with Kiewit when needed.

Marla Lien added that RTD had guarantees for the North Wing, South Wing and Triangle parcels, but that RTD does not have guarantees for the A and B Block parcels.

Mr. Mosher identified the following lines in the budget:

117 is the asbestos adjustment.

120 is in place because there is still risk with the dewatering.

145 shows that DUSPA still has \$6.5 in Owner's Contingency.

181 shows funds that were taken out of the budget, but then DUSPA received an invoice from the FTA. He added that the invoice had no back-up.

189 shows the deletion of the Lot G overbuild, but that there will be funds needed for the Amtrak extended canopy and facilities.

Page 3 shows the list of items that could occur with the contingency.

Mr. Mosher reported that there is no assumption of shared savings in the budget and that if DUSPA approved all of the change orders listed on page 3, that there would still be \$660,000 left in the budget.

vi) Annual 2012 Project Budget

Mike West reported that the Annual Budget looks strange because of the change in assets, but that the project budget is what really counts. He added that the negative asset change is because loan proceeds are not revenues.

Bill Mosher reported that Brendon Hanlon checked with the Controller and was informed that they were comfortable moving forward with the annual budget.

**VII. ACTION ITEMS**

A. Slate of Officers

The Officers were elected during the Discussion Items.

B. Public Notice

C. Annual Public Meeting Schedule.

Jerry Glick stated that the dates in brackets may change. Laura Aldrete moved to approve the public notice posting location and meeting schedule. Bill Bianco seconded the motion. The vote was unanimous.

D. Fourth Amendment to the RTD/ DUSPA Project Funding, Coordination and Reimbursement Agreement

Marla Lien moved to approve the Amendment, as corrected. Kent Bagley seconded the motion. The vote to approve the Amendment was unanimous.

E. 4<sup>th</sup> Quarter Project Budget

Laura Aldrete moved to approve the budget. Elbra Wedgeworth seconded the motion. The vote was unanimous.

F. Annual 2012 Project Budget

Mike West moved to approve the budget. Elbra Wedgeworth seconded the motion. The vote was unanimous.

**VIII. EXECUTIVE SESSION**

None.

**IX. ACTION ITEMS RESULTING FROM EXECUTIVE SESSION**

None.

**X. CARRYOVER AND FUTURE AGENDA ITEMS**

**XI. ADJOURNMENT**

There being no further business, the meeting was adjourned at 2:44 p.m.

Approved by Vote of the Board and  
accepted by:

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Elbra Wedgeworth, President