

DENVER UNION STATION PROJECT AUTHORITY
MEETING OF THE BOARD OF DIRECTORS
May 3, 2012
MINUTES

BOARD MEMBERS PRESENT

Michael West
Elbra Wedgeworth
Jerry Glick
Laura Aldrete
Bill Bianco
Steve Kaplan
Marla Lien
Kent Bagley
Jennifer Schaufele
Mark Imhoff

BOARD MEMBERS ABSENT

Cary Kennedy
Judy Montero
Barbara Grogan

I. CALL TO ORDER

Elbra Wedgeworth, DUSPA Board President, called the Meeting of the Board of Directors of DUSPA to order at 1:31 p.m.

II. WELCOME AND INTRODUCTION OF GUESTS

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

III. 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 April 5, 2012 meeting minutes. Bill Bianco stated that he abstained from the vote regarding the Annual Financial Report. The April 5 minutes will be amended to reflect the abstention.

Jerry Glick moved to approve the amended minutes. Kent Bagley seconded the motion. The motion carried unanimously.

VI. DISCUSSION ITEMS

A. Board Schedule regarding July meeting

Elbra Wedgeworth asked the Board for their thoughts on whether the July 5, 2012 Board meeting should be rescheduled or cancelled.

Jerry Glick suggested that the meeting be cancelled and that if an important issue arises, the meeting can be rescheduled.

The July 5, 2012 Board meeting is cancelled.

B. Finance Committee Report

Elbra Wedgeworth reported that there was no meeting and there is no Finance Committee report.

C. Owner's Representative Report

i) Fitch Rating Review and Affirmation of Investment Grade Rating

Bill Mosher reported that the Fitch rating report showed a stable outlook for DUSPA.

Dawn Bookhardt reported that a "B" rating is investment grade, is required by TIFIA and occurs for DUSPA because of the strength of the RTD payments to DUSPA.

ii) Project Progress

Mike Sullivan reported that things are going well in the back yard and that there is a lot of juggling with other developers and projects in the area. He reported that, as of the end of April, 2012, the completion percentages were as follows:

Entire project is 63 percent complete
LRT is 99.2 percent complete
Bus Facility is 66 percent complete
The CRT is 44.9 percent complete

The Streets and Plazas are 77.6 percent complete

Mr. Sullivan reported that the project has paid out \$286 million total, of which \$215 million has been paid to Kiewit and that DUSPA is holding \$15 million in retainage.

Mr. Sullivan reported that last month the concrete was ahead of the structural steel. He reported that the steel is catching back up.

Mr. Sullivan reported that design is finished except for small notices of design changes such as the public address system. He reported that, with the completion of the design, there are very few risks remaining for DUSPA on this project. He reported that a small amount of soil that still needs to be excavated in conjunction with the CRT is one such risk. He added that risk allowances have all been within budget.

Mr. Sullivan reported that there are still some big ticket items in the budget, but that they pose relatively small risk to DUSPA. He added that the project is still ahead of schedule.

He reported that on May 18, DUSPA will turn the light rail plaza over to RTD and that the driver relief station is the only remaining item to be completed and turned over at the LRT. He added that Kiewit still has some trees to plant and lights still need installation for some planters and the vent tubes.

Mr. Sullivan reported that the Phase 1 and 2 topping slab is still being finished in the bus facility and that the first test for the sprinkler system will be late this month.

He added that portions of the bus facility are ready for sheetrock and that work is progressing on the ticket booth.

Mr. Sullivan reported that phase 3 of the bus facility is the structural roof and that pier caps are still being installed. He added that installation of the precast planking for the roof will begin tomorrow.

He reported that steel fabrication at the CRT is on-going and that vertical installation will start next week. He added that the foundation for the canopy will also start next week.

Mr. Sullivan reported that work is continuing on 16th, 17th, 18th and 19th Streets and that irrigation lines are being installed. He added that the site looks smaller and that it is very crowded.

Bill Mosher reported that a ceremony for the opening of the LRT plaza is planned for May 18.

Roger Sherman reported that from 11:30 to 1:00 on May 18 there will be music, a Zumba demonstration and Ross Brown, a cowboy singer that plays at the Buckhorn, will perform. He added that at 12:45 will be Chris Henton and that there will be a juggler and mime the entire hour and a half.

iii) Project Issues List

Mr. Mosher reported on the issues list as follows (see handout):

1. Re-design of pedestrian bridge landing – this is new, the location may be revised to be on the platform.
2. The coordination is coming along well.
3. Marla Lien reported that RTD has received a letter from the FTA stating that it is acceptable to remove the 150 parking spaces from the Record of Decision.
4. No report.
5. The environmental risk is minimal as Mike Sullivan reported.
6. No report.
7. Bill Mosher reported that the artist has been meeting with people, but he does not have details.
8. No report
9. The funding is an on-going effort.
10. The final comments on the design are in process.
11. This is resolved.
12. The A and B Block PSAs have been executed.

Marla Lien added that, with respect to the PSAs, covenants and easements need to be worked out as a condition of closing.

Kent Bagley asked, with respect to No. 5, how much under the allowance budget was the environmental cost.

Mike Sullivan replied that it is still too early to tell and therefore the budget still reflects the worst case scenario.

iv) Proposed Change Orders

Bill Mosher reported that the three change orders on today's list are minor, totaling less than \$78,000 and asked whether there were any questions.

Marla Lien reported that the new Amtrak MOA has conditions including a platform extension.

Bill Mosher reported that the platform extension is budgeted, but because it is not yet designed, it is not ready for a change order.

Bill Mosher reported that by the end of 2012, there may be as many as five projects going in the area and that Zocalo project is close to starting at 17th and Wewatta. He added that this will be an apartment project.

Laura Aldrete asked whether an estimate of the private investment that has been spurred by DUS has been prepared.

Bill Mosher responded that the 2009-19 CBRE projections for the project actually show that the private investment to date is close to where the 2019 estimate that was in our original feasibility study.

Laura Aldrete suggested that it is important to report and discuss this information.

Jennifer Schaufele asked whether the multi-family projects are rental or condominium.

Bill Mosher reported that all three planned projects are apartments and that developers never overbuild.

Elbra Wedgeworth asked Mr. Mosher to make every effort to coordinate with the other developers because it sounds busy around the project.

Bill Mosher reported that Kiewit and the other developers are working well together.

Kent Bagley asked whether there is a report regarding the DBE goals and policies.

Mike Sullivan reported that Kiewit is tracking to meet or exceed its goals.

Kent Bagley asked if the information can be published.

Elbra Wedgeworth asked Dawn Bookhardt to publish the DBE information and asked Bill Mosher to present the private investment information.

Bill Mosher reported that he forgot to mention the Divita Building, which already has 850 people paying taxes.

VII. ACTION ITEMS

A. Proposed Change Orders.

Jerry Glick moved to approve all three of the proposed change orders on today's list. Kent Bagley seconded the motion. The Motion passed unanimously.

VIII. EXECUTIVE SESSION

Elbra Wedgeworth requested a motion that the Board enter into executive session.

Jerry Glick moved that the Board enter into executive session in order 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, financial management negotiations, and litigation.

Laura Aldrete seconded the motion. The motion passed unanimously.

Jerry Glick moved that the Board return to regular session. Kent Bagley seconded the motion. The motion passed unanimously.

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 2:19 p.m.

Approved by Vote of the Board and
accepted by:

Elbra Wedgeworth, President

TCC's DUSPA Issues

May 3, 2012

	Item	Target Date	Comments
	ISSUES		
1	Re-design Pedestrian Bridge Landing	June 2012	Revise Location to Platform?
2	Coordination with Selected DUS Developer - Wynkoop Plaza / Amtrak	July 2012	Agreement with RTD and USA this July <ul style="list-style-type: none"> • Update MOU for Amtrak Space • Confirm Move Out/Move In Schedule • Kiewit / Milender White Coordination
3	DUS Public Parking	2013	Location and Budget / DURA Role
4	Maintenance and Programming Responsibilities/Budgets	2012	CPV District/USNC/RTD/City 17 th Gardens – CPV/RTD Agreement / Wynkoop Plaza
	IN PROGRESS		
5	Environmental Risk in Bus Box Excavation	June 2012	Water & Asbestos Remediation Complete; Final Soils Abatement On-going; De-watering Costs Under Review
6	DUSPA DBE Policy & Goal	On-going	Pending Federal Review
7	Interpretive Display Projects – Phase I	May 2012	Phase I – Scope and Public Review/ Underway
8	Tail Track Plaza Design/Construction	June 2012	Defer & Pay w/Land Sale Proceeds; PSA Similar to Stair/Elevator; Underway; Sole Source
9	Funding Issues: Cost Allocations; Forecasts	On-going	WBS Forecasts On-going
10	Finalize North Wing Stair/Elevator Design	2 nd Qtr. 2012	Finalize Construction Set Given RTD Comments
	RESOLVED		
11	Wynkoop Plaza Drainage (along Wynkoop)	April 2012	Original Drainage Plan Confirmed
12	Blocks A & B – Purchase & Sale Agreements	April 2012	Agreements Executed in April

PENDING CHANGE ORDER ITEMS REQUIRING BOARD APPROVAL

May 3, 2012

DUSPA ITEMS				
CM #	PR/CCD #	Description of Change	Contingency	
			Allocated	Unallocated
CM 891		16th Street Utility Conflicts Construction costs incurred to demolish & remove unknown utility conflicts in 16th Street.		\$3,758
CM 920		16th Street and EVA Lane - Unknown Manhole Construction costs incurred to partially remove/abandon an unknown sanitary sewer manhole in 16th Street at the EVA lane.		\$8,959
CM 949		Wynkoop Plaza Utility Conflicts Construction costs incurred to demolish & remove unknown utility conflicts in Wynkoop Plaza.		\$64,766
			Allocated Subtotal:	\$0
			Unallocated Subtotal:	<u>\$77,483</u>
			TOTAL:	\$77,483