

DENVER UNION STATION PROJECT AUTHORITY

MEETING OF THE BOARD OF DIRECTORS

October 29, 2009

MINUTES

BOARD MEMBERS PRESENT

BOARD MEMBERS ABSENT

Elbra Wedgeworth

Mario Carrera

Michael West

Robin Kneich

Tom Gougeon

Jennifer Schaufele

Don Hunt

Judy Montero

Jerry Glick

Claude Pumilia

Marla Lien

Russell George

Terry Howerter

I. CALL TO ORDER

The Meeting of the Board of Directors of DUSPA was called to order at 1:32 p.m. by Elbra Wedgeworth, DUSPA Board President. Ms. Wedgeworth stated that the new DUSPA logo options are set out and that if a Board member likes a particular logo, to please vote by putting your name on that logo.

II. WELCOME AND INTRODUCTION OF GUESTS

Elbra Wedgeworth welcomed the Board Members and Guests.

III. PUBLIC COMMENT

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

IV. ROLL CALL

Ms. Wedgeworth called roll. Please see above.

V. APPROVAL OF MEETING MINUTES

Elbra Wedgeworth asked for comments to the October 15, 2009 meeting minutes. There were no comments. Jerry Glick moved to approve the October 15, 2009 meeting minutes. Tom Gougeon seconded the motion. The motion carried unanimously.

VI. DISCUSSION ITEMS

A. Plan of Finance/Schedule and Update

Diane Barrett stated that her group is continuing to work with Fitch regarding the credit rating for the project.

B. TIFIA/RRIF Update

Chris Romer stated that he and Alex Brown are still interfacing with RRIF and TIFIA as well as with Fitch.

C. Owner's Representative Report

Bill Mosher stated that the railroad easement agreements are currently the biggest issue that his team is working on and that the easements have moved to the top of the critical issues list because they are necessary for the dewatering system when the bus box is excavated.

Mr. Mosher stated that he had a good meeting with Amtrak yesterday and that Amtrak asked for parking at the temporary facility. He suggested that Amtrak has otherwise given their oral approval of the temporary platform.

He also stated that the design team is moving forward on the design and cost analysis for the critical path work (over-build and under-build) for Lots A, G and the Triangle Parcel.

Mr. Mosher stated that his team is also working on issues with the HOV lane and that Marla Lien has provided guidance on how to proceed. He reported that the work on the relocation of the water main is completed and that it only needs to be connected.

Mr. Mosher stated that, because Dawn Bookhardt is not at today's meeting, he is reporting that Harry Morrow with CDOT is working with Dawn Bookhardt on an agreement for the SB-1 funds.

Mr. Mosher suggested that, because November 12 is the only other DUSPA Board meeting in November, several things are coming together for the meeting. First, he has scheduled the Design Peer Review meeting for 11:30 a.m. on November 12th and that the Hargreaves group will be in town to present at the Peer Review meeting. He reported that they will then come to the DUSPA Board meeting to discuss both the public realm design and the transit architecture design.

Ms. Wedgeworth asked Bill Mosher if there is a mechanism to allow absent Board Members to provide their input on design issues. Mr. Mosher responded that AECOM keeps a book of the presentations and can provide a copy of the presentation materials. Mr. Mosher then stated that, after the DUSPA Board meeting, Hargreaves and AECOM will present at a public meeting at 5:30 on November 12th.

Mr. Mosher reported that there was a good meeting yesterday with CRL regarding coordination of public information and that the two plans for further action are as follows:

1) Prepare and present a plan for Public Information / Public Involvement.

2) Manage the development of the website. The website will still be DenverUnionStation.org and the website will have a new look for DUSPA.

Elbra Wedgeworth reported that DUSPA has received a packet from the Denver Union Station Advocates group regarding public space design issues.

C) Ski Train Update

Diane Barrett reported that draft documents between the Ski Train, the railroads and Amtrak exist and that the current plan is for the Ski Train to be an Amtrak charter.

She also reported that Iowa Pacific has ten cars for rolling stock to be used for the Ski Train and that eight of the cars are from the east coast and will require special inspections to come to Colorado and then all ten cars will require inspections for use as the Ski Train. Ms. Barrett suggested that the Ski Train may begin in December. Marla Lien stated that Ski Train has requested a license agreement with RTD. Bill Mosher stated that he forwarded the license agreement to Amtrak for its review.

Elbra Wedgeworth asked whether Ski Train needs anything from DUSPA.

Mr. Mosher responded that he promised Ski Train that they won't be asked to leave DUS until after March 31, 2010 and that, if Ski Train and Amtrak come to an agreement to share the temporary platform, nothing from DUSPA should be needed.

Marla Lien stated that RTD will not sign a license agreement until Bill Mosher and Kiewit confirm that March 31, 2010 is acceptable within the construction schedule.

D) EPS Agreement Review

Bill Mosher reported that the parties have worked through the draft agreement and that, as can be seen from the copy in the Board packet, the agreement is fairly simple. He stated that it has a three day termination provision and that there is a one time payment following completion of the EPS report. He also stated that DUSPA will be looking for a draft report from EPS before Thanksgiving and that the final report should be able to be submitted to TIFIA in November.

Mr. Mosher suggested that the scope of work at page B-2 is key information and that EPS will review and evaluate the assumptions in the Feasibility Study by CB Richard Ellis. He emphasized that the EPS report will not be a new feasibility study. Mr. Mosher suggested that all of these financial/economic consulting firms have reviewed the other's work and that he recommends approval of the agreement.

Elbra Wedgeworth stated that approval of the EPS Agreement can be an action item for today even though Alex Brown is still looking at the debt capacity of the project.

Jerry Glick made the motion to approve the EPS Agreement. Don Hunt seconded the motion.

The vote was unanimous. Marla Lien requested that Bill Mosher and the City send a copy of

the procurement file to RTD in preparation of the federal audit that is occurring.

Bill Mosher stated that he is working with John Harwell on the procurement documents.

Don Hunt asked when Credit Council for TIFIA and RRIF will meet and whether DUSPA needs to do something before November 12th.

Diane Barrett stated that there is nothing that the Board needs to do before the next meeting.

Jerry Glick pointed out the schedule for the December Board meetings to note that the December 10 meeting is moved to December 3rd.

VII. ACTION ITEMS

The Board unanimously voted to approve the EPS Agreement for the Feasibility Study peer review.

VIII. EXECUTIVE SESSION

None.

XI. ACTION ITEMS RESULTING FROM EXECUTIVE SESSION

None.

X. CARRYOVER AND FUTURE AGENDA ITEMS

Please look forward to an update of the RRIF and TIFIA application process as well as the evaluation of by Fitch.

Mr. Mosher will have an update regarding:

- i) Project progress and;
- ii) AMTRAK issues.
- iii) Hargreaves and AECOM will make a presentation on design for the public realm and the transit elements.

Dawn Bookhardt and Cole Finnegan will continue reporting on transaction movement as appropriate.

XI. ADJOURNMENT

There being no further business, the meeting was adjourned at 1:52 p.m.

