



# Board of Directors – Finance Committee Meeting Minutes

**Date:** June 19, 2019  
**Time:** 10:30 AM

**Location:** NCDOT (6th floor Board Room)  
1 S. Wilmington St. Raleigh NC 27601

## Attendance

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### Members Present

Robert Teer

### Members Present Via Phone

Jim Walker, Scott Aman

### Members Absent

Perry Safran

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## Welcome, Introductions, Call to Order & Declaration of Quorum – Robert Teer, Chair

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### Discussion Summary

Chairman Teer called the June 19, 2019 North Carolina Turnpike Authority Finance Committee meeting to order and welcomed those in attendance. Chairman Teer called roll and declared a quorum of three members.

### Actions Taken

Information only, no action required

## **Approval of May 17, 2019 Meeting Minutes – Robert Teer, Chair**

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### **Discussion Summary**

Chairman Teer noted everyone received a copy of the meeting minutes prior to the meeting and announced he would accept a motion to approve the May 17, 2019 meeting minutes as written.

### **Actions Taken**

The May 17, 2019 Finance Committee meeting minutes were approved unanimously upon a motion by Mr. Jim Walker and seconded by Scott Aman.

## **Opening Comments – J. J. Eden, Executive Director**

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### **Discussion Summary**

Mr. J.J. Eden started his opening comments by providing updates on the Triangle Expressway stating that there were over 5.2 million transactions in May which was 20 percent over the initial projections and a 9.3 percent increase year-over-year. He also stated that the transponder penetration rate in May was 59.7 percent. Mr. Eden stated that May revenue for the Triangle Expressway was around \$4.9 million, which is 35 percent over initial projections and a 9.1 percent increase year-over-year. Mr. Eden also provided updates on the Monroe Expressway and stated that the facility had over 2.8 million transactions in May with revenue around \$1.5 million. He also stated the Monroe Expressway had a transponder penetration rate of 36.7 percent in May. In May, the NC Quick Pass program sold around 21,000 transponders which brings the total number of transponders sold to over 571,0000 program-to-date.

### **Actions Taken**

Information only, no action required

## **CSC Expansion Discussion – Andy Lelewski, P.E., Director of Toll Operations**

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### **Discussion Summary**

Mr. Andy Lelewski provided a brief presentation on the additional space available at the Customer Service Center (CSC) in Morrisville that NCTA has the opportunity to obtain.

### **Actions Taken**

Information only/no action required.

## **I-77 Expansion Discussion – Rodger Rochelle, P.E., Chief Engineer**

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### **Discussion Summary**

Mr. Rodger Rochelle provided a brief presentation on the preparation and performance of the northern portion of the I-77 Express Lanes which opened to traffic Saturday, June 1, 2019.

### **Actions Taken**

Information only, no action required

## **Morrisville Parkway Interchange Toll Rates – David Roy, Director of Finance & Budget**

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### **Discussion Summary**

Mr. David Roy briefed on the status of the opening of the Morrisville Parkway Interchange on the Triangle Expressway and the new toll gantry near the same location. The status of recommendations for an updated toll rate schedule including the interchange and the new gantry was discussed and it is anticipated the Committee will take formal action on the schedule at its July meeting with Board action to follow in August.

### **Actions Taken**

Information only, no action required.

## **Complete 540 Finance Update – David Roy, Director of Finance & Budget**

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### **Discussion Summary**

Mr. David Roy introduced Mr. David Miller and provided a brief update on the Complete 540 plan of finance as well as an overview on the current market and interest rates.

### **Actions Taken**

Information only, no action required.

## **Closing Comments, Adjournment – Robert Teer, Chair**

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### **Discussion Summary**

Mr. Robert Teer called for a motion to adjourn the April 17, 2019 Finance Committee meeting.

### **Actions Taken**

The motion to adjourn the April 17, 2019 Finance Committee meeting was approved unanimously upon a motion made by Mr. Scott Aman, seconded by Mr. Jim Walker.