

Approval of June 19, 2019 Meeting Minutes

Robert Teer, Chair

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 June 19, 2019 meeting minutes as written.

Actions Taken

The June 19, 2019 Finance Committee meeting minutes were approved unanimously upon a motion by Mr. Scott Aman seconded by Mr. Jim Walker.

Opening Comments

J.J. Eden, Executive Director

Discussion Summary

Mr. J.J Eden began his opening comments by providing updates on the Triangle Expressway stating that there were over 4.9 million transactions in July which was a 10.6 percent year-over-year increase. He stated that the transponder penetration rate in July was 59.1 percent. Mr. Eden stated the July revenue for Triangle Expressway in July was around \$4.9 million and which was a 15.1 percent year-over-over increase. Mr. Eden also provided updates on the Monroe Expressway and stated that the facility had over 3.4 million transactions in July with revenues around \$1.8 million. He also stated the Monroe Expressway had a transponder penetration rate of 33.5% in July. In August, the NC Quick Pass program sold around 30,800 transponders which brings the total number of transponders sold to over 674,000 program-to-date.

Actions Taken

Information only/no action required.

Complete 540 Project Update

Rodger Rochelle, P.E., Chief Engineer

Discussion Summary

Mr. Rodger Rochelle provided the committee with a status update on the three Design-Build contracts for the Complete 540 project. Mr. Rochelle also provided the committee with details on the settlement agreement.

Actions Taken

Information only/no action required.

Complete 540 Financing Update

David Roy, Director of Finance

Discussion Summary

Mr. David Roy introduced David Miller who provided the committee with a brief overview on the plan of finance and an update on the current market. Mr. Miller also provided the committee on the Turnpike Authority's coordination with TIFIA and the finalization of a loan agreement. Mr. Miller then gave a brief presentation on a potential Fuel Price Cap that NCTA is looking into. Mr. Roy also introduced Mr. Wally McBride who provided a presentation on the various Bond documents for the Complete 540 financing.

Actions Taken

Information only/no action required.

2020 Finance Committee Meeting Dates

Robert Teer, Chair

Discussion Summary

Mr. Robert Teer presented the potential 2020 Finance Committee meeting dates.

Actions Taken

The motion to adjourn the September 18, 2019 Finance Committee meeting was approved unanimously upon a motion made by Mr. Jim Walker, seconded by Mr. Scott Aman.

Adjourn

Robert Teer, Chair

Discussion Summary

Mr. Robert Teer called for a motion to adjourn the September 18, 2019 Finance Committee meeting.

Actions Taken

The motion to adjourn the September 18, 2019 Finance Committee meeting was approved unanimously upon a motion made by Mr. Jim Walker, seconded by Mr. Scott Aman.