



Board of Directors | Finance Committee | Minutes

Meeting Details

Date: April 17, 2024

Time: 9:30 AM

Location: Webinar &
NCDOT Board Room - 150
1 S. Wilmington St.
Raleigh, NC 27601

Attendance

Members Present In-Person & Virtually

John Adcock, Julie Eiselt, Robert Teer,
Jim Walker

Members Absent

Welcome/Introductions, Call to Order & Declaration of Quorum

Robert Teer, Chair

Discussion Summary

Chairman Robert Teer called the April 17, 2024, North Carolina Turnpike Authority Finance Committee meeting to order and welcomed those in attendance. Mr. Teer invited everyone attending the meeting in person and remotely to introduce themselves. Mr. Teer called roll and declared a quorum present.

Actions Taken

Information only/no action required.

Approval of January 24, 2024 Meeting Minutes Approval of March 26, 2024 Meeting Minutes

Robert Teer, Chair

Discussion Summary

Mr. Robert Teer noted everyone received a copy of the meeting minutes prior to the meeting and announced he would accept a motion to approve the January 24, 2024, meeting minutes as written.

Actions Taken

The January 24, 2024, Finance Committee meeting minutes were unanimously approved upon a motion by Mr. Jim Walker and second by Ms. Julie Eiselt.

Discussion Summary

Mr. Robert Teer noted everyone received a copy of the Special Finance Committee meeting minutes prior to the meeting and announced he would accept a motion to approve the March 26, 2024, meeting minutes as written.

Actions Taken

The March 26, 2024, Special Finance Committee meeting minutes were unanimously approved upon a motion by Mr. John Adcock and second by Ms. Julie Eiselt.

Opening Comments

J. J. Eden, Executive Director

Discussion Summary

Mr. J. J. Eden began by welcoming everyone to the meeting. Mr. Eden mentioned a few staff changes including the addition of Carly Olexik, Glenda Moore, Lindsey Riddick, and Beth Neely. He announced Cheryl Reed as the acting CFO. Comms updated the Turnpike lapel pin designed by Meah Osborne.

Actions Taken

Information only/no action required.

Chief Engineer Update Complete 540 Phases 1 & 2 Update

Dennis Jernigan, P.E., Deputy Chief Engineer

Discussion Summary

Mr. Dennis Jernigan discussed changes in the Engineering department. He then presented an update on Complete 540 Phase 1 and 2.

Actions Taken

Information only/no action required.

Complete 540 Phase 1 Spend Update

Travis Feltes, P.E., Project Engineer

Discussion Summary

Mr. Travis Feltes presented the spend data through March 2024 for the project.

Actions Taken

Information only/no action required.

Proposed Toll Rate Schedules

David Roy, Director of Innovative Finance

Discussion Summary

Mr. David Roy presented the proposed Toll Rate Schedules. Mr. JJ Eden called on Ms. Angela Queenland to explain the Bill by mail transactions. Ms. Queenland then turned it back over to Mr. Roy to continue the presentation.

Actions Taken

Information only/no action required.

Action Item:

CONSIDERATION FOR MOTION TO RECOMMEND RESOLUTION ON ADJUSTED BILL BY MAIL TOLL RATES FOR THE MONROE EXPRESSWAY to the North Carolina Turnpike Authority Board of Directors for consideration and approval.

Robert Teer, Chair

Discussion Summary

Chairman Robert Teer announced that he would entertain a motion that the Finance Committee recommended CONSIDERATION FOR MOTION TO RECOMMEND RESOLUTION ON ADJUSTED BILL BY MAIL TOLL RATES FOR THE MONROE EXPRESSWAY to the North Carolina Turnpike Authority Board of Directors for consideration and approval.

Mr. John Adcock motioned. Ms. Julie Eiselt took second. Chairman Teer then took a roll call vote. All Committee Members voted aye. The motion passed.

Actions Taken

The motion passed.

Action Item:

CONSIDERATION FOR MOTION TO RECOMMEND RESOLUTION ON TOLL RATES FOR COMPLETE 540 AND ADJUSTED BILL BY MAIL TOLL RATES FOR THE TRIANGLE EXPRESSWAY to the North Carolina Turnpike Authority Board of Directors for consideration and approval.

Robert Teer, Chair

Discussion Summary

Chairman Robert Teer announced that he would entertain a motion that the Finance Committee recommended CONSIDERATION FOR MOTION TO RECOMMEND RESOLUTION ON TOLL RATES FOR COMPLETE 540 AND ADJUSTED BILL BY MAIL TOLL RATES FOR THE TRIANGLE EXPRESSWAY to the North Carolina Turnpike Authority Board of Directors for consideration and approval.

Vice Chair Jim Walker motioned. Mr. John Adcock made the second motion. Chairman Teer then took a roll call vote. All Committee Members voted aye. The motion passed.

Actions Taken

The motion passed.

Adjourn

Robert Teer, Chair

Discussion Summary

Mr. Robert Teer asked for any additional questions or comments.

Mr. JJ Eden warned the public about a SMISHING attack alerted by PTC. Mr. Eden asked Ms. Angela Queenland to explain. Our Comms team will generate a social media campaign warning customers about the attack.

Mr. JJ Eden asked Mr. Logen Hodges to list the upcoming events.

Mr. Eden announced the restructuring of the Board meeting schedule, we will hold Committee and Board meetings on the same day, beginning in August. The meetings will be quarterly. Our November meeting will be held at the Winston-Salem call center.

Mr. Teer called for a motion to adjourn the April 17, 2024, North Carolina Turnpike Authority Finance Committee meeting.

Actions Taken

A motion to adjourn the April 17, 2024, Finance Committee meeting was approved upon a call for motion from Mr. John Adcock. Ms. Julie Eiselt seconded the motion.