



## MEETING MINUTES NORTH CAROLINA TURNPIKE AUTHORITY BOARD OF DIRECTORS

**DATE:** 08/04/2016    **TIME:** 10:30 AM    **LOCATION:** NCTA Main Conference Room

<b>MEMBERS PRESENT</b>	Secretary Nick Tennyson (Chairman), Perry Safran, Jim Crawford, Montell Irvin, Jim Walker, Robert Teer, Charles Travis
<b>MEMBERS PRESENT VIA PHONE</b>	Scott Aman
<b>MEMBERS NOT AVAILABLE TO PARTICIPATE</b>	John Collett

### AGENDA TOPICS

<b>1. WELCOME/OPENING COMMENTS; DECLARATION OF QUORUM – CHAIRMAN TENNYSON</b>	
<b>DISCUSSION SUMMARY</b>	<p>Chairman Tennyson recognized members of the board in attendance and those participating by phone. He called the meeting to order and declared a quorum. Chairman Tennyson recognized board members, visitors and staff. The Chairman recognized the following new staff members.</p> <p>Crystal Feldman, Deputy Secretary of Communications</p> <p>Rob Broome, Director of Communications</p> <p>Wayne Branch, Director of Customer Service Strategies and Interim DMV Deputy Commissioner</p> <p>Keith Holliday, Director of Community Affairs (NCTA)</p> <p>Chairman Tennyson noted the anniversary of the Strategic Transportation Investments Law. He also spoke of recent project developments and the passage of the state budget. He congratulated NCTA for reaching a monthly record for transactions, revenue and awards received from the International Bridge, Tunnel and Turnpike Association (IBTTA).</p>
<b>ACTIONS TAKEN</b>	Information only/ No action taken

<b>2. CALL TO ORDER, DECLARATION OF QUORUM, ETHICS STATEMENT AND APPROVAL OF JUNE 15<sup>TH</sup> MINUTES – CHAIRMAN TENNYSON</b>	
<b>DISCUSSION SUMMARY</b>	<p>Chairman Tennyson called the meeting to order and declared a quorum. Chairman Tennyson read the ethics statement and asked members of the board to review, sign and return the ethics declaration form provided in their board books.</p> <p>Chairman Tennyson requested a correction be made to the June 15, 2016 meeting minutes before approving.</p> <p>The Chairman requested a correction to the following statement recorded in the June 15, 2016 meeting minutes, "Secretary Tennyson said that was not a conflict" to accurately reflect the Secretary's comment.</p> <p>The correction requested to accurately reflect the Secretary's comment shall be in the minutes as stated, "Secretary Tennyson said that such an investment had previously been found to not to be a conflict."</p>
<b>ACTIONS TAKEN</b>	<p>Chairman Tennyson stated he would accept a motion to approve the minutes with the correction noted. The motion was made by Mr. Robb Teer and seconded by Mayor Travis. The motion was carried unanimously.</p>

<b>3. FINANCE COMMITTEE MEETING REPORT – ROBB TEER, FINANCE COMMITTEE CHAIR</b>	
<b>DISCUSSION SUMMARY</b>	<p>Mr. Teer stated the purpose of the committee and noted his election as Chair. Mr. Teer gave an overview of action items on the meeting's agenda.</p>
<b>ACTIONS TAKEN</b>	<p>Information only/ No action taken</p>

<b>4. 4<sup>TH</sup> QUARTER TRIANGLE EXPRESSWAY OPERATIONS UPDATE</b>	
<b>DISCUSSION SUMMARY</b>	<p>Andy Lelewski presented the Triangle Expressway's Mainline Traffic Statistics, Roadway Maintenance Statistics, Transponder Sales, Transaction Statistics, and Toll Transactions by type. He noted that fertilizing and reseeded along the expressway will help encourage the grass to germinate. Mr. Teer questioned the number of transponders sold and Mr. Lelewski said that more than 228,000 have been sold over the life of the project.</p> <p>Mr. Lelewski continued with the comparison of storefront visitors, accounts and transponders sold between 2015 and 2016. Chairman Tennyson asked why some motorists may not want a transponder account. Mr. Lelewski noted that customers who use the facility occasionally may elect to not purchase a transponder. Beau Memory stated that motorists receive a 35% discount when using a transponder. He noted that NCTA currently is investigating new transponder technology and hopes to eventually offer the transponder for free, if possible. Mr. Memory stated that some other states currently provide free transponders. Mr. Lelewski then referenced options available to send bills via email, which would also reduce postage costs. Chairman Tennyson, Perry Safran, Robb Teer and Jim Walker discussed options for unbanked citizens to pay.</p> <p>David Roy presented revenue data and operating expenditures. Chairman Tennyson noticed a dip in revenue in the last two years in November. Mr. Roy answered that there are fewer business days in the month of November.</p>
<b>ACTIONS TAKEN</b>	Information only/ No action taken

<b>5. ACCESS 540 PROJECT UPDATE – DENNIS JERNIGAN, P.E., DAVID ROY</b>	
<b>DISCUSSION</b>	<p>Dennis Jernigan presented the Access 540 Overview including the bridge widening and the construction of north and southbound ramps at Old Holly Springs-Apex Road. He provided an update of the tolling sites and an updated schedule noting final completion in Spring 2017.</p> <p>David Roy discussed the recommended toll schedule for the Old Holly Springs – Apex Road Interchange.</p>
<b>ACTIONS TAKEN</b>	<p>Chairman Tennyson directed the board members to the <i>Resolution on Toll Rates for Old Holly Springs – Apex Road Interchange on the Triangle Expressway</i>. Chairman Tennyson stated he would accept a motion to approve resolution as provided. A motion was made by Mr. Teer to approve the resolution as provided. Mr. Aman seconded the motion. The motion was carried unanimously.</p>

<b>6. MONROE EXPRESSWAY PROJECT UPDATE – RICK BAUCOM, P.E., DAVID MILLER – PFM, WALLY MCBRIDE – HUNTON &amp; WILLIAMS</b>	
<b>DISCUSSION</b>	<p>Rick Baucom provided an update on the construction progress and litigation of the Monroe Expressway. Robert Teer asked if the grading was performed by the Monroe Bypass Constructors or if they subcontract the grading. Mr. Baucom affirmed that the grading is handled by a subcontractor. Mr. Baucom continued with the Right-Of-Way Acquisition and updates on landscaping and the Toll Collection System. He completed the presentation with a schedule for the next two months including milestones. Mayor Travis questioned the difference between Substantial Completion and Final Completion. Mr. Baucom answered that Substantial Completion means there is traffic on the mainline and the interchanges must be open without lane closures. Final Completion means some work can be performed outside of the mainline. Mayor Travis asked how NCTA communicates with the public. Mr. Baucom noted they work with the Communications Office and news releases are sent to inform the public know when work will occur. Beau Memory added that Mr. Walker had the Division present at the CRTPO about the project and the Communications staff had some meetings with the local Public Information Officers. The Turnpike Authority will start marketing three months out from opening. Mr. Irvin praised NCDOT for expediting the number of ROW acquisitions in the elevated section, but raised concern about there still being some properties left to acquire. Mr. Irvin asked Rick Baucom if he thought this would result in a delay and he replied that it likely would cause a delay.</p> <p>David Miller provided an update on the Plan of Finance and how the proceeds will be repaid to the bondholders, TIFIA repayment schedule and the projected cash flows. Mr. Miller presented the financing schedule and mentioned that TIFIA is driving the schedule. Mr. Safran asked if the interest rate is the same and Mr. Miller answered affirmatively. Mr. Teer thanked David Miller for his service.</p> <p>Wally McBride reviewed and summarized the Trust Agreements and other documents including the LGC Resolution with the board members.</p>
<b>ACTIONS TAKEN</b>	<p>Chairman Tennyson directed the board members to the <i>Resolution of Board of North Carolina Turnpike Authority Concerning Application to Local Government Commission for Approval of 2016 Toll Revenue Bonds and the Working Group Participants for the Issuance Thereof</i>. Chairman Tennyson stated he would accept a motion to approve the resolution provided. A motion was made by Mr. Safran to approve the resolution as provided. Mr. Teer seconded the motion. The motion was carried unanimously.</p>

<b>7. ADJOURN – CHAIRMAN TENNYSON</b>	
<b>DISCUSSION</b>	<p>Chairman Tennyson announced that he had no further comments and offered the floor to Mayor Travis. Mayor Travis asked for consideration at the next board meeting to have I-77 Mobility Partners to make a presentation to the board. Mr. Teer recommended having a meeting in Charlotte.</p>
<b>ACTIONS TAKEN</b>	<p>Chairman Tennyson declared the meeting adjourned.</p>