

BOARD OF DIRECTORS MEETING AGENDA



Location: 22470 E. Stephen D. Hogan Parkway
Aurora, Colorado 80018

E-470 Board of Directors

Chair – Council Member Francoise Bergan (Aurora)

Vice-Chair – Council Member John Diak (Parker)

Secretary – Jeff Baker, Commissioner (Arapahoe County)

Treasurer – Steve Douglas, Mayor (Commerce City)

Date: July 9, 2026

Time: 9:00 a.m.

PLEASE NOTE ALL MEMBERS OF THE PUBLIC ARE ALSO WELCOME TO PARTICIPATE VIRTUALLY VIA THE FOLLOWING:

[Join the meeting now](#)

Meeting ID: 223 853 915 455 44

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Phone conference ID: 568 911 431#

Agenda Details:

1. Call to Order Chair Francoise Bergan
2. Pledge of Allegiance Chair Francoise Bergan
3. Public Comment Chair Francoise Bergan
4. Consent Calendar Chair Francoise Bergan
 - a. Meeting Minutes of June 11, 2026
 - b. Subrogation Service Agreement with Great Prairie Risk Solutions
 - c. City of Aurora Sponsorship IGA – Approval
 - d. City of Brighton Sponsorship IGA – Approval
 - e. Commerce City Sponsorship IGA – Approval
 - f. Town of Parker Sponsorship IGA – Approval
 - g. City of Thornton Sponsorship IGA – Approval
 - h. Oband's Janitorial Contract Amendment
 - i. Ratification of Exercise of CLA Audit Contract 1-Year Extension at Contract Price Contemplated in Exhibit C to the Contract
5. Engineering and Roadway Maintenance DepartmentNeil Thomson

- a. Washington Street Bridge Expansion IGA Amendment
 - b. AHF Renovation CMGC RFP Award
- 6. Finance Department.....Joe McClafferty
 - a. 2026 Bond Refunding – Update on Bond Pricing Recap and Impact
- 7. Operations and Customer Experience Department Anjie Vescera
 - a. Contact Center as a Service RFP Award
 - b. E470 2026 Strategic Initiatives Update
- 8. Executive Director Report Joe Donahue
- 9. Executive Session Chair Francoise Bergan

Executive session, pursuant to C.R.S., Section 24-6-402(4)(b) and Section 24-6-402(4)(e) for the purpose of receiving legal advice on specific legal questions and determining positions relative to matters that may be subject to negotiations as well as providing direction to negotiators regarding (a) an agreement for Quebec Interchange Expansion by and between HT Parterre Land, LP, City of Thornton and the Authority, and (b) the Authority’s tolling services agreement with Plenary Roads Denver.
- 10. Engineering and Roadway Maintenance Department.....Neil Thomson
 - a. Quebec Street Interchange Expansion Agreement
- 11. Other Business Chair Francoise Bergan
- 12. Adjourn Meeting Chair Francoise Bergan

The next anticipated E-470 Board of Directors Meeting will be on August 13, 2026 at 9:00 a.m. at the E-470 Public Highway Authority, 22470 E. Stephen D. Hogan Parkway, Aurora, Colorado 80018

RECORD OF PROCEEDINGS

MINUTES OF THE REGULAR BOARD MEETING OF THE BOARD OF DIRECTORS

OF THE

E-470 PUBLIC HIGHWAY AUTHORITY

Held: Thursday, June 11, 2026, at 9:00 A. M., at 22470 East Stephen D. Hogan Parkway, Aurora, Colorado and virtually via Microsoft Teams as specified in the meeting agenda.

Attendance:

A regular board meeting of the Board of Directors of the E-470 Public Highway Authority was held as scheduled and in accordance with applicable statutes of the State of Colorado, with the following directors present:

Francoise Bergan, Councilmember City of Aurora
John Diak, Councilmember Town of Parker
Steve Douglas, Mayor City of Commerce City
Tom Green, Councilmember City of Brighton
Jeff Baker, Arapahoe County Commissioner
Devin Byrd, Councilmember City of Thornton

Deborah Mulvey, DRCOG (non-voting)
Alecia Brown, Councilmember City of Lone Tree (non-voting)
Sharon Davis, Councilmember City of Arvada (non-voting)
Kathleen Chandler, RTD (non-voting)

Also present were: Rocky Teter, Councilmember City of Commerce City (alternate); Lloyd Worth, Councilmember City of Brighton (alternate); Chris Russell, Councilmember, City of Thornton (alternate); Julie Duran Mullica, Adams County Commissioner (alternate); Tracy Allen, risk and compliance coordinator, Nick Badraun, director of customer experience, Judy Batenburg, director of technical services, Richelle Brasher, risk and HR supervisor, Helen Chan, program manager, Natalie Claytor Minoli, senior program manager, Shelby Costello, communications and public affairs supervisor, Wanda DeVargas, roadway maintenance manager, Ryan Dole, budget and financial analysis manager, Joe Donahue, executive director, Jeff Evans, construction project manager, Laura Gott, finance specialist, Mike Hancock, director of operations, Jimmy Herrera, service desk technician III, Don Huff, procurement administrator, Melinda Kloppenberg, accounts payable specialist, Jacob Kramer, director of human resources, Matthew Le, service desk technician, Diane Lundquist, executive assistant, Joe McClafferty, chief financial officer, Kate Oberleas, project engineer, Shashi Shamarao, director of software engineering, Michelle Schrode, HR specialist, Derek Slack, director of roadway maintenance, Neil Thomson, deputy executive director – chief engineer, Ryan Thornton, senior system manager, Erikka Vanderputten, customer experience and workforce supervisor, Anjie Vescera, deputy executive director – chief operations officer, Chuck Weiss, director of engineering and Meghan Willoughby, OTX coordinator, Blake Williams, operations manager, and Nelly Beal, intern; E-470 Public Highway Authority; Randi Oldham, Tim Stewart, Atkins Realis; Sgt. Doug Bell and Eden Brantley, Colorado State Patrol; Helen Atkinson,

Hogan Lovells; Tom Weihe, Kutak Rock; Eric Golynski, Thomas Huettl, Andrew Ma, Robyn Moore, Piper Sandler; Stacy Mast, Stifel; Susan Ermisch, WSP and Tamara Seaver, Icenogle Seaver Pogue, P.C.

Call to Order: Councilmember Bergan, noting the presence of a quorum of the directors, called the board meeting to order at 9:01 A.M.

Pledge of Allegiance: Councilmember Bergan led all present in the Pledge of Allegiance.

Public Comment: None.

Consent Calendar: Councilmember Diak moved approval of the consent agenda, comprising meeting minutes of May 7, 2026, and May 27, 2026, Staffing Pool NTE Annual Renewal, Colorado Correctional Industries (CCi) IGA Fifth Amendment, Adams County Sponsorship IGA, Douglas County Sponsorship IGA, and Arapahoe County Sponsorship IGA. The motion was seconded by Mayor Douglas and unanimously approved by the Board.

Finance Department:
2026 Bond
Refunding – Bond
Documents and
Parameters
Approval:

Mr. McClafferty addressed the Board and discussed the 2026 Bond refunding. He began by reviewing the transaction schedule culminated in a July 15, 2026 closing. He then reviewed the 2026 call opportunities leading to the transaction. He discussed the refunding impacts. He then announced Moody's affirmed the Authority's A1 bond rating and S&P moved the Authority from an A+ to an AA-. Councilmember Bergan inquired about the weight of the rating agencies and Ms. Moore and Mr. McClafferty responded. Councilmember Green inquired about the range of ratings and Ms. Moore responded. Mr. McClafferty then reported regarding how the 2026 transaction supports the Authority's financial goals.

Councilmember Diak moved that the Board approve a resolution authorizing the issuance of the E-470 Public Highway Authority Senior Revenue Bonds, Series 2026A-1, Series 2026A-2 and Series 2026B, for the purpose of refunding all or a portion of the Authority's outstanding Senior Revenue Bonds, Series 2006B and Series 2024B; Authorizing the defeasance of all or a portion of the Authority's outstanding Senior Revenue Bonds, Series 2000B, with amounts currently on deposit in the Authority's general surplus account; Providing for certain amendments to the amended and restated Master Bond Resolution and the first Supplemental Bond Resolution; Authorizing amendments to certain related interest rate swap agreements in connection with the foregoing; Providing various covenants, agreements and other details relating thereto; Providing other matters relating thereto; Ratifying action previously taken and relating thereto; And providing the effective date hereof. Mayor Douglas seconded the motion which was approved unanimously by the Board.

Mr. Donahue commented on the impressive ratings increases over the years and the rarity of AA credits in the tolling industry for single asset entities. He noted that 25 years into levelling debt he expected future discussion regarding capital funding and related matters.

Operations and
Customer
Experience
Department:
AHF Renovation
Briefing and
Temporary Lease -
Approval:

Mr. Hancock addressed the Board and reviewed the need for the building renovations with the Board, noting thermal issues, odd shaped offices, wear and tear, and related matters. He then reported on the priorities for the renovation; business continuity, stability, productivity, and cohesion and culture. Mr. Hancock noted the exterior work and site work being done as well and then reported on the design phase for the work and noted the project is at the preconstruction stage. Mr. Hancock introduced the Authority's Construction Project Manager, Jeff Evans, who reported on safety as the primary driver of relocating staff during the renovation due to dust, noise, fumes, dirt attendant to construction. He reviewed the recommendation to move to a temporary space.

Mr. Hancock noted use of Authority-owned Central Maintenance and Maintenance Support Site Facilities for various Authority employees. As to the balance of the Authority's staff, he reviewed the temporary relocation criteria including location, size, and price, and readiness to occupy. He reported on the spaces evaluated and noted 8900 Liberty Circle (Mountain Media Center) property stood out as best able to satisfy the criteria. He reported on the lease pricing and turned to the ExpressToll® Service Center front desk which will operate in a temporary trailer to preserve ease of access for Authority customers. He reported that mail will continue to be received at this location. He then introduced Director of Technical Services, Judy Batenburg, who reviewed IT work and business continuity associated with the relocation.

Mr. Hancock then reviewed the costs of the temporary space over the 18-month period and commended Ms. DeVargas for suggesting upfront payment to obtain a discount. He then reviewed the 2026 budget and noted the space is within the same. Councilmember Byrd inquired about the IT budgeting. Councilmember Green inquired about the extent of the renovation and Mr. Hancock replied.

Commissioner Baker moved that the Board approve the Commercial Office Lease with Garvin Grounds II, LLC, for \$3,000,000 for an initial term of 18-months, commencing on August 1, 2026, and further authorizes the Executive Director to execute the same, subject to review and approval by General Counsel. Commissioner Mullica seconded the motion which was approved unanimously by the Board.

Executive Director
Report:

Mr. Donahue addressed the Board and thanked them for their support of the renovation project and setting the Authority for the future. Mr. Donahue then welcomed Joe McClafferty as the Authority's new Chief Financial Officer and reviewed his excellent credentials. The Board welcomed Mr. McClafferty.

Mr. Donahue then reported on the reinstallation of the sign bridge damaged by a DUI truck driver and gave kudos to the team for their fine work in resolving the issue.

He then noted the TSF TopGolf Tournament September 3, 2026 1-4 p.m. at TopGolf in Thornton.

Mr. Donahue reported to the Board on the 2025 Annual Report and its release and website posting. He made a few additional comments on some changes in the focus for the report going forward.

Mr. Donahue reported on a case study done for the IBTTA on cashless tolling which was submitted to the IBTTA in draft form containing information on the Authority's experience over the years in cashless tolling.

Approval of the Quebec Interchange Expansion Agreement was tabled at this point by Councilmembers Bergan.

Finally, Mr. Donahue reported on the passing of Dick Fontaine and how integral he was in building the Authority's financial plans which have placed the Authority in the positive position seen today.

Executive Session: Mayor Douglas moved that the Board retire into Executive session, pursuant to C.R.S., Section 24-6-402(4)(b) and Section 24-6-402(4)(e) for the purposes of receiving legal advice on specific legal questions and determining positions relative to matters that may be subject to negotiations as well as providing direction to negotiators regarding (a) an agreement for Quebec Interchange Expansion by and between HT Parterre Land, LP, City of Thornton and the Authority, (b) the Authority's tolling services agreement with Plenary Roads Denver and HPTE d/b/a CTIO, and (c) matters related to the Authority's Information Technology Infrastructure Vendor Pool. Councilmember Byrd seconded the motion, which was approved unanimously by the Board at 9:53 A.M.

The Board retired to the Board Conference Room for the executive session, which was attended by all voting members present at the meeting, Messrs. McClafferty, Thomson, Weiss, and Donahue and Mss. Batenburg (remaining only for the duration of ITIV item discussion until 10:13), Vescera, and Seaver.

The executive session was adjourned by Councilmember Bergan at 11:30 A.M. and the Board returned to the open session meeting.

Other Business: None.

Adjournment: There being no further business to come before the Board, Councilmember Bergan adjourned the meeting at 11:34 A.M.

Chair of the Meeting

Preliminary

E-470 2026 Calendar

Committee Work Sessions will be convened as needed and publicly posted as prescribed by statute and resolution

January 2026

January 1 New Year's – Office Closed
 January 15 BOARD MEETING – 9:00 A.M. Board Officer Nominations and Elections
 January 19 Martin Luther King, Jr.'s Day -Office Closed

February 2026

February 12 BOARD MEETING - 9:00 A.M.
 February 12 Executive Committee – 11:00 A.M.
 February 26 Finance Committee – 8:30 A.M.
 February 26 Operations Committee – 10 A.M.
 February 26 IT Committee – 11:00 A.M.
 February 26 Roadway Committee – 1:00 P.M.

March 2026

March 12 BOARD MEETING 9:00 A.M.
 March 12 Executive Committee – 11:00 A.M.
 March 26 Finance Committee – 8:30 A.M.
 March 26 Operations Committee – 10 A.M.
 March 26 IT Committee – 11:00 A.M.
 March 26 Roadway Committee – 1:00 P.M.

April 2026

April 9 BOARD MEETING - 9:00 A.M.
 April 23 Finance Committee – 8:30 A.M.
 April 23 Operations Committee – 10 A.M.
 April 23 IT Committee – 11:00 A.M.
 April 23 Roadway Committee – 1:00 P.M.

May 2026

May 7 BOARD MEETING 9:00 A.M.
 May 7 Executive Committee – 11:00 A.M.
 May 25 Memorial Day – Office Closed
 May 28 Finance Committee – 8:30 A.M.
 May 28 Operations Committee – 10 A.M.
 May 28 IT Committee – 11:00 A.M.
 May 28 Roadway Committee – 1:00 P.M.

June 2026

June 11 BOARD MEETING 9:00 A.M.
 June 19 Juneteenth – Office Closed
 June 23-26 CML Conference - Westminster
 June 25 Finance Committee – 8:30 A.M.
 June 25 TSF Grant Check Ceremony -9:30 AM
 June 25 Operations Committee – 10 A.M.
 June 25 IT Committee – 11:00 A.M.
 June 25 Roadway Committee – 1:00 P.M.

July 2026

July 3 Independence Day – Observed
 Office Closed
 July 9 BOARD MEETING - 9:00 A.M.
 July 23 Finance Committee – 8:30 A.M.
 July 23 Operations Committee – 10 A.M.
 July 23 IT Committee – 11:00 A.M.
 July 23 Roadway Committee – 1:00 P.M.

August 2026

August 13 BOARD MEETING - 9:00 A.M.
 August 13 Executive Committee – 11:00 A.M.
 August 27 Finance Committee – 8:30 A.M.
 August 27 Operations Committee – 10 A.M.
 August 27 IT Committee – 11:00 A.M.
 August 27 Roadway Committee – 1:00 P.M.

September 2026

September 7 Labor Day – Office Closed
 September 10 Board Meeting – 9:00 A.M.
 September 24 Finance Committee – 8:30 A.M.
 September 24 Operations Committee – 10 A.M.
 September 24 IT Committee – 11:00 A.M.
 September 24 Roadway Committee – 1:00 P.M.

October 2026

October 8 BOARD WORKSHOP – 8:00 A.M.
 October 22 Finance Committee – 8:30 A.M.
 October 22 Operations Committee – 10 A.M.
 October 22 IT Committee – 11:00 A.M.
 October 22 Roadway Committee – 1:00 P.M.

November 2026

November 5 BOARD MEETING – 9:00 A.M.
 November 5 Executive Committee – 11:00 A.M.
 November 11 Veteran's Day – Office Closed
 November 12 IBTTA 94th Annual Meeting and
 To 15 Exhibition – Arlington, Texas
 November 19 Finance Committee – 8:30 A.M.
 November 19 Operations Committee – 10 A.M.
 November 19 IT Committee – 11:00 A.M.
 November 19 Roadway Committee – 1:00 P.M.
 November 26 Thanksgiving – Office Closed
 and 27

December 2026

December 10 BOARD MEETING 9:00 A.M.
 December 10 Executive Committee – 11:00 A.M.
 December 17 Finance Committee – 8:30 A.M.
 December 17 Operations Committee – 10 A.M.
 December 17 IT Committee – 11:00 A.M.
 December 17 Roadway Committee – 1:00 P.M.
 December 24 Christmas – Office Closed
 and 25