



STATE OF NORTH CAROLINA
TURNPIKE AUTHORITY

MICHAEL F. EASLEY
GOVERNOR

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DAVID W. JOYNER
EXECUTIVE DIRECTOR

**BOARD OF DIRECTORS MEETING
MINUTES**

Wednesday, February 20, 2008
Board Room, NCTA Offices

Members present: Lyndo Tippet, Chairman
Perry Safran, Secretary/Treasurer
Anthony Fox
Bob Spencer
Sang Hamilton
Bill Lackey

Members absent: Robb Teer
Lanny Wilson
David Redwine

Also present: David Joyner, Executive Director

Chairman Tippet called the meeting to order at 1:30pm and read the State Ethics Act statement.

Chairman Tippet called on Secretary-Treasurer Perry Safran for approval of the January minutes. The minutes were approved as presented.

David Miller presented an update on the turmoil in the credit markets. He discussed interest rate trends, recent events in the tax exempt market, and bond insurers and market dynamics. He also gave a summary of rating agency action, the subprime meltdown impact on variable rate products, and possible consequences for the Triangle Expressway financing.

Bob Spencer made the following motion on behalf of Robb Teer: *The Plans and Programs Committee recommends to the Board approval of the TriEx Project Specific Agreement with NCDOT as presented.* The motion was seconded by Anthony Fox. Mr. Spencer reviewed the summary of key conditions in the agreement. The motion passed unanimously.

Grady Rankin and JJ Eden presented a report on the Alliance for Toll Interoperability. They discussed the growth in video tolling as more agencies are moving toward cashless systems. They discussed the mission and focus of ATI as well as the organization and its governance and the resources available for organizational support.

Carolyn Johnson provided an update on the status of other agreements between the NCTA and the NCDOT. The utility relocation agreement is being drafted by DOT, and staff plans to present it to the Board in March. The O&M agreement was drafted by Tom Lee. It is under review by DOT and also expected to be presented to the NCTA Board in March.

Reid Simons gave an update on recent meetings and highlighted the following:

1. Public involvement on Monroe project and Bob Spencer's meeting with CPCC.
2. RTA breakfast where NCTA received positive feedback on support for gap funding.
3. Cisco meeting with employees in RTP.

Committee Reports:

Executive Committee: Chairman Tippet reported that the committee met on February 7 and had no action items.

Operations and Personnel: Sang Hamilton reported that the Operations and Personnel Committee met and discussed toll systems procurement and timeline and advancements in toll technology, new vendors, and recent industry changes. There were no action items.

Finance Committee: Bob Spencer reported that the Finance Committee met and heard a presentation on the TriEx schedule. Mr. Spencer moved to approve a supplemental contract with Parsons Brinckerhoff not to exceed \$1 million. Mr. Hamilton seconded the motion, and it was approved unanimously. Mr. Spencer moved to approve a supplemental contract with PBS&J not to exceed \$1 million. Mr. Lackey seconded the motion, and it was approved unanimously.

Plans and Programs: Bob Spencer reported for Robb Teer on the Plans and Programs Committee meeting. The committee met and discussed the TriEx environmental study, ROW acquisition process, and the project status reports. Carolyn Johnson discussed the PSA, which was approved earlier in the Board meeting.

Executive Director's Report: David Joyner reported that the annual report was sent to Board members as well as stake holders on February 19, 2008. The 21st Century Commission will meet on March 19th in Raleigh, and the NCTA will present the results of a preliminary analysis of tolling loops. Staff will review the presentation at the Executive Committee on March 6th. The March Board Meeting will be held on Thursday, March 20, 2008.

Chairman Tippet adjourned the meeting at 2:18 pm.

Minutes prepared by Jillian Bliss and Felicia Bridges