

Kentucky Public Transportation Infrastructure Authority
(KPTIA)
Blue Jeans Video Conference
June 1st, 2022
2:00 P.M., EDT

This meeting was called to order by Jim Gray, Chairperson. Roll was called and a quorum was present.

KPTIA members in attendance were:

- Jim Gray
- Geri Grigsby
- Bill Bartleman
- Jack Whitfield
- William Boggs
- Marcie Matthews
- Leslie Combs
- Russell Romine

The meeting began with Chairperson Jim Gray welcoming the newly appointed KPTIA board members. Chairperson Gray provided a brief history of the board and a summary of the KY-IN Tolling Body policy relevant to the annual establishment of LSIORB toll rates. KPTIA has no direct authority over the toll rates but does have the ability and if needed a responsibility to make recommendation to the Tolling Body with respect to said rates. The Chairperson then turned the meeting over to David Miller, PFM to make a presentation to the board regarding KPTIA's financial standing.

David discussed the General Trust Indenture and the TIFIA loan agreement. The Toll Rate Covenant states that the toll rates need to be set in accordance with KPTIA's ability to meet the TIFIA loan payments. The adopted Toll Rate Schedule increases on each July 1 by the greater of 2.5% or the Consumer Price Index (CPI). In fall 2021, the Traffic Consultant re-estimated toll revenues and the Toll Consulting Engineer estimated roadway O&M and capital maintenance as well as toll collection costs. The Consulting Engineer's report indicated no change in forecast for traffic or toll collection costs. David advised that KPTIA will be able to meet its Toll Rate Covenant should it desire to recommend a toll rate increase less than CPI. The meeting was then turned over to Stephen Berger of Wyatt to walk through the Resolution.

The Resolution recommends to the Tolling Body a standard 2.5% increase in toll rates effective July 1, 2022 to reduce the burden on the traveling public. Chairperson Gray requested a motion to adopt the aforementioned Resolution. A motion was made by Bill Bartleman and seconded by Russell Romine. Chairperson Gray opened the floor for discussion, hearing none, the motion moved forward for vote which was unanimously affirmative.

There being no other business, a motion was made by Leslie Combs and seconded by Bill Bartleman to adjourn the meeting. The motion passed.

Minutes were drafted by Amanda Spencer on this the 1st day of June, 2022