

KENTUCKY-INDIANA JOINT BOARD
for the
LOUISVILLE-SOUTHERN INDIANA OHIO RIVER BRIDGES PROJECT
Meeting No. 11 – July 17, 2015
1:00 P.M. EST

The meeting was hosted by Kentucky and held at the Kentucky Transportation Cabinet, District 5 Office, 8310 Westport Road, Louisville, Kentucky.

Members in attendance were:

Michael Hancock, Secretary of Kentucky Transportation Cabinet

Ryan Barrow, Proxy for Lori H. Flanery, Kentucky Public Transportation Infrastructure Authority

Lori Dunlap, Proxy for Dennis Bassett, Public Finance Director of the Indiana Finance Authority

Jim Stark, Proxy for Brandye Hendrickson, Commissioner of Indiana Department of Transportation

The meeting was called to order by Secretary Hancock. The first item of business was public comment. Mr. Mike Canchola of the Kentucky Motorcycle Association addressed the Board and asked that toll rates be set at a different rate for motorcycles than for cars and trucks. He noted that motorcycles take up less space and cause less damage than other two-axle passenger vehicles.

The next item on the agenda was approval of the previous meeting minutes. A motion was made by Mr. Stark and seconded by Mr. Barrow to approve the minutes of Meeting No. 10 which was held June 9, 2015. The minutes were approved unanimously.

The next item on the agenda was Consideration of Resolution JB 2015-6: Resolution of Joint Board Ratifying Selection of Business Income Insurance Agent (BII Agent). David Talley, Innovative Finance Manager with KYTC, gave a brief overview of the process. He stated that the scope of the contract is to provide insurance advisory services and insurance-related services to the Joint Board so that Indiana and Kentucky can fully understand and address the income interruption insurance needs of the project. Mr. Talley stated that four proposals had been received, and the Evaluation Committee recommended that Aon Risk Services Northeast, the highest scored proposer, be approved by the Board as the BII Agent.

A motion was made by Ms. Dunlap and seconded by Mr. Stark to approve Resolution JB-2015-6. The motion was approved unanimously.

The next item on the agenda was Consideration of Resolution JB-2015-7: Resolution of Joint Board Authorizing the Indiana Finance Authority to Procure Custodian Services and Related Matters. Mr. Talley stated that Custodian services consist primarily of a financial institution holding toll revenues in trust as tolls are collected.

He noted that in 2013, the Joint Board authorized the Indiana Finance Authority (IFA) on behalf of both states to procure a Custodian. Staff at the time determined that it was not appropriate to move forward with the Custodian procurement because there was not enough information to engage in Custodian procurement and, therefore, the initial authorization provided to the IFA expired. Mr. Talley stated that staff now believes it is appropriate to engage a Custodian and recommends approval of Resolution JB-2015-7.

A motion was made by Mr. Stark and seconded by Mr. Barrow to approve Resolution JB-2015-6. The motion was approved unanimously.

There was no Old Business to discuss. A motion was made by Mr. Barrow and seconded by Mr. Stark to adjourn the meeting. The meeting was adjourned.

(Minutes were taped and transcribed by Terri Pelosi, Court Reporter, this the 22nd day of July, 2015.)