

Transportation Modernization Board Meeting Minutes
February 26, 2024, 01:00PM CST
Nashville Room, Tennessee Tower
312 Rosa L Parks Ave., Nashville, TN 37203

Members Present:

Mr. David Bradshaw

Mr. Fred Decosimo

Mr. Steve Johnson

Mr. Mike Keeney

Chairman Butch Eley

- I. Introductions
 - a. Appointed members give brief introductions and Transportation Chairs in attendance recognized.
- II. Adoption of Bylaws
 - a. Legal counsel, Leslie South, provides a brief overview of the bylaws under consideration. Counsel previews the duties and powers of the board as prescribed in statute, recommended timeframe for public notice of future meetings, and general record keeping. Additionally, specific ethics-related provisions were outlined (EO #2 and Conflict of Interest 12-4-101) as guides for behavior.
 - b. Motion made to adopt by Mr. Decosimo, Mr. Bradshaw seconds.
 - c. Motion passes.
- III. Consent Items
 - a. Adoption of Agenda
 - i. Motion to accept agenda made by Mr. Keeney, Mr. Johnson seconds. Voice vote passes.
- IV. TDOT Update: Corridor Identification Activities
 - a. Bryan Ledford, TDOT Executive Director of Public-Private Partnerships, provides an update. Discussion is had on the 10-Year Plan and how the General Fund investment was split across the state (\$750M per region) with the \$300M investment going directly to the counties quickly. The 10YR Plan funded 93 projects – 46 specifically had TMA dollars going towards them. Extensive description of new “what gets started, gets finished” mentality for TDOT’s new approach to delivery.
 - b. Overview of Choice Lanes is provided, and the four potential corridors are identified for the board as viable options (I-65S in Middle Tennessee, I-24SE in Middle Tennessee, I-40/I-75 split in Knoxville, and Moccasin Bend in Chattanooga.) Explanation for West Tennessee’s absence from these potential choice lane corridors attributed to I-55 bridge investment.
 - c. Project development overview is given specifically speaking to feasibility in relation to congestion timing and intensity, future growth, and market

interest. Briefing culminates in recommendation from TDOT for I-24 to be further developed as the first Choice Lane project and next steps are outlined within a timeline beginning in 2024 and ending in 2025.

V. Action Items

- a. Further Development and Inclusion of Potential I-24 Southeast Choice Lanes in TDOT's 3-Year Plan. Item to approve the further development of a proposed user fee facility project and its inclusion in a transportation improvement plan submitted to the general assembly.
- b. Questions from board members:
 - i. Mr. Decosimo: Who will own the asset if we do enter into a P3?
 - ii. Ledford: TDOT will always own these roads; private partners are investing for the right to operate this lane at their own risk but we will always own the asset.
 - iii. Mr. Bradshaw: What are the partners looking at? Same data or are there other things that they consider attractive to them?
 - iv. Ledford: Yes, but they're also looking at long-term revenue generation model that will repay debt and investment; looking to demographics and socioeconomic factors; they're looking at ways to have a predictable return for their investors and to keep us happy as their host and partner.
 - v. Mr. Johnson: How would we manage the private sector's appetite to be in the juiciest areas if we are trying to make sure to spread the money is spread across the state?
 - vi. Ledford: We have come after it with a partnership mentality. It's one thing to have a short-term deal – P3s are different because we have to be aligned and we cannot tell them where to be to a certain degree but we can highlight where we're willing to make investment.
 - vii. Chairman Eley: Part of the legislation that was passed was that the dollars were a jumpstart for these projects so the department is working on numerous strategies to invest where part of the \$3B would be used to try to bring us up to speed. Our challenge is to continue to look at the Choice Lane aspect and where does it make the most sense, and where do we get the best bang for our buck while keeping in mind we are using the dollars across each region. Part of the Governor's and Legislature's emphasis was that we addressed urban congestion and rural interstate expansion which all feeds in.
 - viii. Mr. Keeney: Compliment on the studies performed; recognizing this is a state project, what will the local involvement be for those directly impacted?
 - ix. Ledford: Stakeholders will be engaged, we have already started that and we look forward to working with the MPOs to understand them, hear them, and the interaction so far has been positive.

- x. Mr. Decosimo: Have you done any work to see what kind of infrastructure funds exist?
- xi. Ledford: The equity component is definitely interested and the private partner will have options as to how they finance this. We want to make sure to get the best deal for the people of Tennessee.
- xii. Chairman Eley: Surrounding transit, we've had lots of inquiries here, talk a little about transit specifically and how we make sure this is incorporated into these projects.
- xiii. Ledford: Other states experience has shown reliable trip times that have increased ridership. How the Choice Lanes will interact with the arterials is something that is being designed now. The innovation of the private sector, whether that's connective to transit, is something we're looking forward to as well.
- xiv. Chairman Eley: Discussion emphasizing that this is the first step and this will require significant public outreach going forward.
- c. Bryan Ledford formally introduces and proposes the item.
 - i. Comments:
 - 1. Mr. Bradshaw: I look forward to this and I hope we put every effort to making this first project successful and on time. I know 5 years is aggressive, but I think y'all can.
 - ii. Motion made by Mr. Johnson, seconded by Mr. Keeney. Roll call vote made, five ayes, no noes.

VI. Public Comments

- a. None.

VII. Other Business

- a. Chairman Eley addresses board to highlight that this is the first meeting of many and that this is a system-approach. The time and place of the next meeting will be announced at a coming date.

VIII. Adjournment

- a. Motion made by Mr. Keeney, seconded by Mr. Bradshaw. Meeting adjourned.