



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

Regular Meeting of the Board of Directors

9:00 a.m.

Wednesday, August 16, 2023

Lowell H. Lebermann, Jr., Board Room
3300 N. IH-35, Suite 300
Austin, Texas 78705

*A live video stream of this meeting may be viewed on the internet at
www.mobilityauthority.com*

Persons with disabilities. If you plan to attend this meeting and may need auxiliary aids or services, such as an interpreter for those who are deaf or hearing impaired, or if you are a reader of large print or Braille, please contact Laura Bohl at (512) 996-9778 at least two days before the meeting so that appropriate arrangements can be made.

Español. Si desea recibir asistencia gratuita para traducir esta información, llame al (512) 996-9778.

AGENDA

No action on the following:

1. Welcome and opportunity for public comment – See **Notes** at the end of this agenda.
2. Welcome newly appointed Board Member.

Consent Agenda

*See **Notes** at the end of this agenda.*

3. Approve the minutes from the June 26, 2023 Regular Board Meeting.
4. Prohibit the operation of certain vehicles on Mobility Authority toll facilities pursuant to the Habitual Violator Program.

Regular Items

Items to discuss, consider, and take appropriate action.

5. Accept the unaudited financial statements for June 2023.
6. Authorize reimbursement of financing expenditures for the 183A Added Capacity Project.
7. Approve financial institutions qualified brokers authorized to provide investment services and engage in investment transactions with the Mobility Authority.
8. Approve amendments to the investment policy and strategy section of the CTRMA Policy Code and designate the Finance Manager as an Investment Officer of the CTRMA.
9. Discuss and consider approving an interlocal agreement with the Texas Department of Transportation for highway emergency response operation (HERO) services.
10. Discuss and consider authorizing the Executive Director to issue work authorizations to Atkins North America, Inc. for the general engineering consulting and preliminary engineering services for the 183A Added Capacity Project.

Briefings and Reports

Items for briefing and discussion only. No action will be taken by the Board.

11. Quarterly project updates.
 - A. 183A Phase III Project
 - B. 183 North Mobility Project
 - C. Barton Skyway Ramp Relief Project
12. Executive Director Report.
 - A. Agency performance metrics.
 - i. Roadway Performance
 - ii. Call-Center Performance

Executive Session

Under Chapter 551 of the Texas Government Code, the Board may recess into a closed meeting (an executive session) to deliberate any item on this agenda if the Chairman announces the item will be deliberated in executive session and identifies the section or sections of Chapter 551 that authorize meeting in executive session. A final action, decision, or vote on a matter deliberated in executive session will be made only after the Board reconvenes in an open meeting.

The Board may deliberate the following items in executive session if announced by the Chairman:

13. Discuss the sale, transfer, or exchange of one or more parcels or interests in real property owned by the Mobility Authority and related legal issues as authorized by §551.071 (Consultation with Attorney) and §551.072 (Deliberation Regarding Real Property).
14. Discuss legal issues related to claims by or against the Mobility Authority; pending or contemplated litigation and any related settlement offers; or other matters as authorized by §551.071 (Consultation with Attorney).
15. Discuss legal issues relating to procurement and financing of Mobility Authority transportation projects and toll system improvements, as authorized by §551.071 (Consultation with Attorney).
16. Discuss personnel matters as authorized by §551.074 (Personnel Matters).

Reconvene in Open Session.

Regular Items

Items to discuss, consider, and take appropriate action.

17. Adjourn meeting.

Notes

Opportunity for Public Comment. At the beginning of the meeting, the Board provides a period of up to one hour for public comment on any matter subject to the Mobility Authority's jurisdiction. Each speaker is allowed a maximum of three minutes. A person who wishes to address the Board must register in advance and provide the speaker's name, address, phone number and email, as well as the agenda item number and whether you wish to speak during the public comment period or during the agenda item. If a speaker's topic is not listed on this agenda, the Board may not deliberate the speaker's topic or question the speaker during the open comment period but may direct staff to investigate the matter or propose that an item be placed on a subsequent agenda for deliberation and possible action by the Board. The Board may not deliberate or act on an item that is not listed on this agenda.

Consent Agenda. The Consent Agenda includes routine or recurring items for Board action with a single vote. The Chairman or any Board Member may defer action on a Consent Agenda item for discussion and consideration by the Board with the other Regular Items.

Public Comment on Agenda Items. A member of the public may offer comments on a specific agenda item in open session if he or she signs the speaker registration sheet for that item before the Board takes up consideration of the item. The Chairman may limit the amount of time allowed for each speaker. Public comment unrelated to a specific agenda item must be offered during the open comment period.

Meeting Procedures. The order and numbering of agenda items is for ease of reference only. After the meeting is convened, the Chairman may rearrange the order in which agenda items are considered, and the Board may consider items on the agenda in any order or at any time during the meeting.

Participation by Telephone Conference Call. One or more members of the Board of Directors may participate in this meeting through a telephone conference call, as authorized by Sec. 370.262, Texas Transportation Code (*see below*). Under that law, each part of the telephone conference call meeting that by law must be open to the public, shall be audible to the public at the meeting location, and will be tape-recorded or

*Mobility Authority Board Meeting Agenda
Wednesday, August 16, 2023*

documented by written minutes. On conclusion of the meeting, the tape recording or the written minutes of the meeting will be made available to the public.

TEXAS TRANSPORTATION CODE Sec. 370.262. MEETINGS BY TELEPHONE CONFERENCE CALL.

(a) Chapter 551, Government Code, does not prohibit any open or closed meeting of the board, a committee of the board, or the staff, or any combination of the board or staff, from being held by telephone conference call. The board may hold an open or closed meeting by telephone conference call subject to the requirements of Sections 551.125(c)-(f), Government Code, but is not subject to the requirements of Subsection (b) of that section.

(b) A telephone conference call meeting is subject to the notice requirements applicable to other meetings.

(c) Notice of a telephone conference call meeting that by law must be open to the public must specify the location of the meeting. The location must be a conference room of the authority or other facility in a county of the authority that is accessible to the public.

(d) Each part of the telephone conference call meeting that by law must be open to the public shall be audible to the public at the location specified in the notice and shall be tape-recorded or documented by written minutes. On conclusion of the meeting, the tape recording or the written minutes of the meeting shall be made available to the public.

TEXAS GOVERNMENT CODE Sec. 551.125. OTHER GOVERNMENTAL BODY. (a) Except as otherwise provided by this subchapter, this chapter does not prohibit a governmental body from holding an open or closed meeting by telephone conference call.

~~(b) A meeting held by telephone conference call may be held only if:~~

~~(1) an emergency or public necessity exists within the meaning of Section 551.045 of this chapter; and~~

~~(2) the convening at one location of a quorum of the governmental body is difficult or impossible; or~~

~~(3) the meeting is held by an advisory board.~~

(c) The telephone conference call meeting is subject to the notice requirements applicable to other meetings.

(d) The notice of the telephone conference call meeting must specify as the location of the meeting the location where meetings of the governmental body are usually held.

(e) Each part of the telephone conference call meeting that is required to be open to the public shall be audible to the public at the location specified in the notice of the meeting as the location of the meeting and shall be tape-recorded. The tape recording shall be made available to the public.

(f) The location designated in the notice as the location of the meeting shall provide two-way communication during the entire telephone conference call meeting and the identification of each party to the telephone conference shall be clearly stated prior to speaking.



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

August 16, 2023
AGENDA ITEM #1

Welcome and opportunity for public
comment

Welcome and opportunity for public comment.
No Board action required.



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

August 16, 2023
AGENDA ITEM #2

Welcome newly appointed Board
Member

Chairman Robert W. Jenkins, Jr. will administer the oath of office to Benjamin Oliver Thompson, who was appointed to the Central Texas Regional Mobility Authority Board of Directors at the July 25, 2023 meeting of the Travis County Commissioner's Court.



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

August 16, 2023
AGENDA ITEM #3

Approve the minutes from the
June 26, 2023 Regular Board Meeting

Strategic Plan Relevance: Service
Department: Legal
Contact: Geoff Petrov, General Counsel
Associated Costs: N/A
Funding Source: N/A
Action Requested: Consider and act on motion to approve minutes

Description/Background: Approve the attached draft minutes for the June 26, 2023, Regular Board Meeting.

Backup provided: Draft minutes

MINUTES
Regular Meeting of the Board of Directors of the
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

Monday, June 26, 2023
9:00 a.m.

This was an in-person meeting. Notice of the meeting was posted June 23, 2023, online on the website of the Mobility Authority and in the Mobility Authority's office lobby at 3300 N. Interstate 35, #300, Austin, Texas 78705-1849. Chairman Jenkins, Vice Chair Nikelle Meade and Board Members David Armbrust, and Mike Doss were present.

**An archived copy of the live-streamed audio of this
meeting is available at:**

<https://mobilityauthority.new.swagit.com/videos/250974>

After noting that a quorum of the Board was present, Chairman Jenkins called the meeting to order at 9:01 a.m. and had each Board Member state their name for the record.

1. Welcome and opportunity for public comment.

No comment was provided.

Chairman Jenkins announced that the board would be moving Executive Session following public comment.

Executive Session

Chairman Jenkins announced in open session at 9:01 a.m. that the Board would recess the meeting and reconvene in Executive Session to deliberate the following items:

10. Discuss the sale, transfer or exchange of one or more parcels or interests in real property owned by the Mobility Authority and related legal issues as authorized by §551.071 (Consultation with Attorney) and §551.072 (Deliberation Regarding Real Property; Closed Meeting).
11. Discuss legal issues related to claims by or against the Mobility Authority; pending or contemplated litigation and any related settlement offers; or other matters as authorized by §551.071 (Consultation with Attorney).
12. Discuss legal issues relating to procurement and financing of Mobility Authority transportation projects, as authorized by §551.071 (Consultation with Attorney).

13. Discuss personnel matters as authorized by §551.074 (Personnel Matters).

After completing the executive session, the Board reconvened in open meeting at 9:18 a.m. and Chairman Jenkins announced that the board would be taking up Item No. 14

Regular Items

14. Discuss and consider approving a proposed settlement of Colorado River Constructors' claims regarding the 183 South Project.

Presentation by James M. Bass, Executive Director.

MOTION: Approve a proposed settlement of Colorado River Constructors' claims regarding the 183 South Project.
RESULT: Approved (Unanimous); 4-0
MOTION: Nikelle Meade
SECONDED BY: David Armbrust
AYE: Armbrust, Doss, Meade, Jenkins
NAY: None.

ADOPTED AS: RESOLUTION NO. 23-018

Consent Items

- 2. Approve the minutes from the May 31, 2023 Regular Board Meeting.
- 3. Prohibit the operation of certain vehicles on Mobility Authority toll facilities pursuant to the Habitual Violator Program.

ADOPTED AS: RESOLUTION NO. 23-019
MOTION: Approve Item Nos. 2 & 3.
RESULT: Approved (Unanimous); 4-0
MOTION: Mike Doss
SECONDED BY: David Armbrust
AYE: Armbrust, Doss, Jenkins, Meade
NAY: None.

Regular Items

- 4. Accept the financial statements for May 2023.
Presentation by Jose Hernandez, Chief Financial Officer.

MOTION: Accept the financial statements for May 2023.
RESULT: Approved (Unanimous); 4-0
MOTION: Nikelle Meade
SECONDED BY: Mike Doss
AYE: Armbrust, Doss, Jenkins, Meade
NAY: None.

ADOPTED AS: RESOLUTION NO. 23-020

5. Discuss and adopt the FY 2024 Operating Budget.

Presentation by James M. Bass, Executive Director and Jose Hernandez, Chief Financial Officer.

MOTION: Adopt the FY 2024 Operating Budget.
RESULT: Approved (Unanimous); 4-0
MOTION: Mike Doss
SECONDED BY: Nikelle Meade
AYE: Armbrust, Doss, Jenkins, Meade
NAY: None.

ADOPTED AS: RESOLUTION NO. 23-021

6. Discuss and consider approving an interlocal agreement with Williamson County for habitual violator road enforcement services.

Presentation by Tracie Brown, Director of Operations.

MOTION: Approve an interlocal agreement with Williamson County for habitual violator road enforcement services.
RESULT: Approved (Unanimous); 4-0
MOTION: David Armbrust
SECONDED BY: Nikelle Meade
AYE: Armbrust, Doss, Jenkins, Meade
NAY: None.

ADOPTED AS: RESOLUTION NO. 23-022

7. Discuss and consider approving an amendment to an existing agreement with Kapsch TrafficCom USA, Inc. for license plate image review services.

Presentation by Tracie Brown, Director of Operations.

MOTION: Approve an amendment to an existing agreement with Kapsch TrafficCom USA, Inc. for license plate image review services.

RESULT: Approved (Unanimous); 4-0
MOTION: Mike Doss
SECONDED BY: David Armbrust
AYE: Armbrust, Doss, Jenkins, Meade
NAY: None.

ADOPTED AS: RESOLUTION NO. 23-023

8. Discuss and consider approving an amendment extending the existing completion contract with Roy Jorgensen, Inc. for performance based maintenance services on Mobility Authority roadways and related Texas Department of Transportation facilities.

Presentation by Tracie Brown, Director of Operations.

MOTION: Approve an amendment extending the existing completion contract with Roy Jorgensen, Inc. for performance based maintenance services on Mobility Authority roadways and related Texas Department of Transportation facilities.
RESULT: Approved (Unanimous); 4-0
MOTION: Nikelle Meade
SECONDED BY: Mike Doss
AYE: Armbrust, Doss, Jenkins, Meade
NAY: None.

ADOPTED AS: RESOLUTION NO. 23-024

Briefings and Reports

9. Executive Director Report.

Presentation by James Bass, Executive Director.

- A. Request for Qualifications for Real Estate Advisory Services.
- B. Agency performance metrics.
 - i. Roadway Performance
 - ii. Call-Center Performance

Regular Items

After confirming that no member of the public wished to address the Board, Chairman Jenkins declared the meeting adjourned at 10:23 a.m.

15. Adjourn



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

August 16, 2023
AGENDA ITEM #4

Prohibit the operation of certain
vehicles on Mobility Authority toll
facilities pursuant to the Habitual
Violator Program

Strategic Plan Relevance:	Stewardship & Service
Department:	Operations
Contact:	Tracie Brown, Director of Operations
Associated Costs:	N/A
Funding Source:	N/A
Action Requested:	Consider and act on draft resolution

Project Description/Background: The Mobility Authority's habitual violator process prescribes two notices before habitual violator remedies go into effect. A pre-determination letter is sent 60 days before any remedies are enforced advising the customer again of their outstanding balance and providing an opportunity for resolution. Assuming no resolution, a *Notice of Determination* is mailed notifying the customer they've been determined to be a habitual violator and advising of the consequences. The customer is also informed of their right to appeal the decision and the process by which to do so.

If the customer does not contact the Authority to appeal the habitual violator determination or resolve their outstanding balance, a block is placed on the related vehicle's registration preventing renewal. The block remains in effect until all tolls and fees have been paid, a payment plan has been arranged with the Mobility Authority or the customer is determined to no longer be a habitual violator.

Previous Actions & Brief History of the Program/Project: State law provides that persons deemed to be habitual violators may also be prohibited from use of the Mobility Authority's toll facilities by order of the Board of Directors. Habitual violator customers operating a vehicle in violation of a ban are subject to a Class C misdemeanor with a fine up to \$500. A second or subsequent occurrence may result in impoundment of the vehicle. Similar to registration blocks, vehicle bans remain in effect until all

outstanding amounts owed to the Authority have been resolved or the customer is no longer deemed a habitual violator.

Financing: Not applicable.

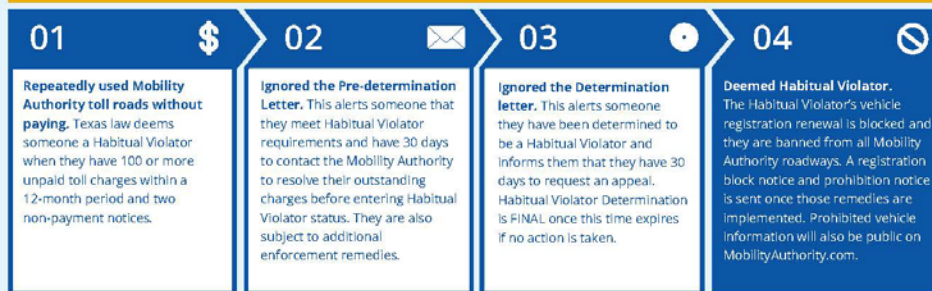
Action requested/Staff Recommendation: Staff affirms that all required steps have been followed and proper notice previously provided to customers determined to be habitual violators. To date, these customers have not appealed this determination or resolved their outstanding balances.

Therefore, staff recommends that the Board of Directors approve the order prohibiting certain vehicles from use of the Authority's toll facilities. Following the Board's approval of this order, a Notice of Prohibition will be mailed by first class mail advising of the ban, consequences if the ban is violated and how the customer may resolve their outstanding balance.

Backup provided: Habitual Violator Vehicle Ban FAQs
Draft Resolution



Habitual Violator Process



Who is a Habitual Violator?

A Habitual Violator is defined in Section 372.106(a) of the Texas Transportation Code as (A) one who was issued at least two written notices of nonpayment that contained in aggregate 100 or more events of nonpayment within a period of one year and, (B) was issued a warning that failure to pay the amounts specified in the notices may result in the toll project entity's exercise of Habitual Violator remedies.

What enforcement remedies is the Mobility Authority implementing for Habitual Violators?

To encourage equitable payment by all customers, legislation allows for enforcement remedies up to and including vehicle registration renewal blocks, prohibiting Habitual Violator's vehicles on Mobility Authority roadways, on-road enforcement of the vehicle ban, as well as posting names to the agency website of those Habitual Violators with banned vehicles. The Mobility Authority will be implementing these remedies beginning November 2019.

How will I know I'm a Habitual Violator subject to enforcement remedies?

Habitual Violators are provided due process protections prior to any enforcement action.

- A registered vehicle owner who the Mobility Authority determines meets the Habitual Violator status is sent a letter advising them that Habitual Violator remedies may be implemented if the customer's outstanding balance is not resolved. This letter is not required by law but is sent as a courtesy to reflect the Mobility Authority's commitment to the customer.
- A registered vehicle owner who the Mobility Authority determines to be a Habitual Violator receives written notice of that determination and an opportunity for a justice of the peace hearing to challenge their Habitual Violator status.
- Habitual Violator Determination is FINAL if no action is taken, prompt in the Mobility Authority to send a Vehicle Registration Block Notice and/or a Vehicle Ban Notice. These notices urge the Habitual Violator yet again to resolve their toll debt with the Mobility Authority.
- Sufficient time is provided to respond to all notifications.

Learn more about the Habitual Violator Enforcement Program at MobilityAuthority.com



How can I resolve my Habitual Violator status and settle my toll bill balance?

You can pay outstanding tolls and administrative fees with cash, money order or credit card (a payment plan may be available) by: calling the Mobility Authority Customer Service Center at 512-410-0562, online at www.paymobilitybill.com, or in person at our walk-up center.

Why is the Mobility Authority pursuing enforcement remedies?

The vehicle registration block and other toll enforcement actions are intended to encourage tollway drivers to pay for services rendered to ensure fairness to the overwhelming majority of drivers who pay for the service, maintenance and safety of the toll roads.

How will a person be notified that he or she is subject to enforcement remedies?

A notification letter announcing that a person has met the criteria of Habitual Violator is sent to the address in the Texas Department of Motor Vehicles (TTC 372.106) database, allowing 30 days to contact to dispute their determination as a Habitual Violator or address the account balance before remedies are applied. If the Habitual Violator does not make arrangements with the Mobility Authority during this period, they will be subject to all enforcement remedies. Additionally, notification of a registration renewal block is mailed.

Can someone dispute a toll bill?

Yes. You may contact the Mobility Authority to review all outstanding tolls and fees, correct any errors and arrange for payment to clear your status as a Habitual Violator and the block on your registration. Habitual Violators are also given an opportunity to request an administrative hearing with a justice of the peace.

How will I know or be notified that I am subject to a vehicle ban?

Habitual violators subject to vehicle ban will receive notification that they have been banned, including when the ban will take effect and instructions for how to remove their status as a Habitual Violator.

Can I dispute my toll bill that subjects me to the vehicle ban?

Yes. You may contact the Mobility Authority to review all outstanding tolls and administrative fees, correct any errors and arrange for payment to clear your status as a Habitual Violator and remove the vehicle ban.

What happens if I am banned, but get caught driving on a Mobility Authority toll road?

A person commits an offense when operating a vehicle in violation of the ban and is subject to a Class C misdemeanor with a fine up to \$500. A second or subsequent occurrence of driving on the tollway in violation of a ban may result in impoundment of the vehicle.

How will the Mobility Authority know if I'm still driving (after being banned)?

Mobility Authority roads are equipped with technology that recognizes vehicle and license plates on our prohibited list. Individuals operating a prohibited vehicle on Mobility Authority roads will be reported to nearby law enforcement patrolling Mobility Authority roads.

**GENERAL MEETING OF THE BOARD OF DIRECTORS
OF THE
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

RESOLUTION NO. 23-0XX

**PROHIBITING THE OPERATION OF CERTAIN MOTOR VEHICLES
ON MOBILITY AUTHORITY TOLL FACILITIES PURSUANT TO
THE HABITUAL VIOLATOR PROGRAM**

WHEREAS, Transportation Code, Chapter 372, Subchapter C, authorizes toll project entities, including the Central Texas Regional Mobility Authority (Mobility Authority), to exercise various remedies against certain motorists with unpaid toll violations; and

WHEREAS, Transportation Code §372.106 provides that a “habitual violator” is a registered owner of a vehicle who a toll project entity determines:

(1) was issued at least two written notices of nonpayment that contained:

(A) in the aggregate, 100 or more events of nonpayment within a period of one year, not including events of nonpayment for which: (i) the registered owner has provided to the toll project entity information establishing that the vehicle was subject to a lease at the time of nonpayment, as provided by applicable toll project entity law; or (ii) a defense of theft at the time of the nonpayment has been established as provided by applicable toll project entity law; and

(B) a warning that the failure to pay the amounts specified in the notices may result in the toll project entity’s exercise of habitual violator remedies; and

(2) has not paid in full the total amount due for tolls and administrative fees under those notices; and

WHEREAS, the Mobility Authority previously determined that the individuals listed in Exhibit A are habitual violators, and these determinations are now considered final in accordance with Transportation Code, Chapter 372, Subchapter C; and

WHEREAS, Transportation Code §372.109 provides that a final determination that a person is a habitual violator remains in effect until (1) the total amount due for the person’s tolls and administrative fees is paid; or (2) the toll project entity, in its sole discretion, determines that the amount has been otherwise addressed; and

WHEREAS, Transportation Code §372.110 provides that a toll project entity, by order of its governing body, may prohibit the operation of a motor vehicle on a toll project of the entity if:

(1) the registered owner of the vehicle has been finally determined to be a habitual violator; and

(2) the toll project entity has provided notice of the prohibition order to the registered owner; and

WHEREAS, the Executive Director recommends that the Board prohibit the operation of the motor vehicles listed in Exhibit A on the Mobility Authority's toll roads, including (1) 183A Toll; (2) 290 Toll; (3) 71 Toll; (4) MoPac Express Lanes; (5) 45SW Toll; and (6) 183 Toll.

NOW THEREFORE, BE IT RESOLVED that the motor vehicles listed in Exhibit A are prohibited from operation on the Mobility Authority's toll roads, effective August 16, 2023; and

BE IT FURTHER RESOLVED that the Mobility Authority shall provide notice of this resolution to the individuals listed in Exhibit A, as required by Transportation Code §372.110; and

BE IT IS FURTHER RESOLVED that the prohibition shall remain in effect for the motor vehicles listed in Exhibit A until the respective habitual violator determinations are terminated, as provided by Transportation Code §372.110.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 16th day of August 2023.

Submitted and reviewed by:

Approved:

James M. Bass
Executive Director

Robert W. Jenkins, Jr.
Chairman, Board of Directors

Exhibit A

LIST OF PROHIBITED VEHICLES

(To be provided at the Board Meeting)



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

August 16, 2023
AGENDA ITEM #5

Accept the unaudited financial
statements for June 2023

Strategic Plan Relevance: Stewardship
Department: Finance
Contact: José Hernández, Chief Financial Officer
Associated Costs: N/A
Funding Source: N/A
Action Requested: Consider and act on draft resolution

Project Description/Background: Presentation and acceptance of the unaudited financial statements for June 2023.

Previous Actions & Brief History of the Program/Project: N/A

Financing: N/A

Action requested/Staff Recommendation: Accept the unaudited financial statements for June 2023.

Backup provided: Draft Resolution
Draft unaudited financial statements for June 2023

**MEETING OF THE BOARD OF DIRECTORS
OF THE
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

RESOLUTION NO. 23-0XX

ACCEPT THE UNAUDITED FINANCIAL STATEMENTS FOR JUNE 2023

WHEREAS, the Central Texas Regional Mobility Authority (Mobility Authority) is empowered to procure such goods and services as it deems necessary to assist with its operations and to study and develop potential transportation projects, and is responsible to insure accurate financial records are maintained using sound and acceptable financial practices; and

WHEREAS, close scrutiny of the Mobility Authority's expenditures for goods and services, including those related to project development, as well as close scrutiny of the Mobility Authority's financial condition and records is the responsibility of the Board and its designees through procedures the Board may implement from time to time; and

WHEREAS, the Board has adopted policies and procedures intended to provide strong fiscal oversight and which authorize the Executive Director, working with the Mobility Authority's Chief Financial Officer, to review invoices, approve disbursements, and prepare and maintain accurate financial records and reports; and

WHEREAS, the Executive Director, working with the Chief Financial Officer, has reviewed and authorized the disbursements necessary for the month of June 2023 and has caused financial statements to be prepared and attached to this resolution as Exhibit A; and

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors accepts the unaudited financial statements for June 2023, attached hereto as Exhibit A.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 16th day of August 2023.

Submitted and reviewed by:

Approved:

James M. Bass
Executive Director

Robert W. Jenkins, Jr.
Chairman, Board of Directors

Exhibit A

Central Texas Regional Mobility Authority
Income Statement
For the Period Ending June 30, 2023

		Budget			
		Amount FY	Actual Year to	Percent of	Actual Prior
		2023	Date	Budget	Year to Date
REVENUE					
Operating Revenue					
Toll Revenue		119,610,800	146,001,192	122.06%	116,864,701
Video Tolls		46,743,300	66,875,538	143.07%	44,959,803
Fee Revenue		13,845,900	12,787,696	92.36%	12,987,462
	Total Operating Revenue	180,200,000	225,664,427	125.23%	174,811,965
Other Revenue					
Transfer In - Cash		-	-	-	-
Interest Income		3,190,301	36,598,070	1147.17%	1,749,829
Grant Revenue		1,359,833	344,737	25.35%	922,679
Misc Revenue		130,000	20,356	15.66%	226,580
Gain/Loss on Sale of Asset		-	(281,176)	-	20,905
	Total Other Revenue	4,680,134	36,681,987	783.78%	2,919,994
	TOTAL REVENUE	184,880,134	262,346,414	141.90%	177,731,959
EXPENSES					
Salaries and Benefits					
Salary Expense-Regular		4,621,321	3,940,943	85.28%	3,804,541
Salary Reserve		80,000	-	-	-
TCDRS		1,046,269	313,933	30.00%	118,008
FICA		232,304	199,223	85.76%	200,208
FICA MED		67,009	57,077	85.18%	56,356
Health Insurance Expense		580,271	430,109	74.12%	387,467
Life Insurance Expense		5,972	4,037	67.59%	5,807
Auto Allowance Expense		10,200	9,818	96.25%	10,413
Other Benefits		126,590	117,237	92.61%	154,071
Unemployment Taxes		4,608	(1,538)	-33.38%	4,375
	Total Salaries and Benefits	6,774,544	5,070,838	74.85%	4,741,245
Administrative					
Administrative and Office Expenses					
Accounting		9,500	8,144	85.73%	8,230
Auditing		190,000	182,155	95.87%	143,975
Financial Advisors		108,000	205,200	190.00%	141,373
Human Resources		30,000	50,012	166.71%	28,152
Legal		70,000	33,335	47.62%	67,171
IT Services		350,000	346,842	99.10%	136,745
Internet		150	-	-	-

Central Texas Regional Mobility Authority
Income Statement
For the Period Ending June 30, 2023

	Budget			
	Amount FY	Actual Year to	Percent of	Actual Prior
	2023	Date	Budget	Year to Date
Software Licenses	557,500	705,373	126.52%	453,002
Cell Phones	24,200	20,557	84.95%	20,458
Local Telephone Service	10,000	93,815	938.15%	91,281
Overnight Delivery Services	250	108	43.23%	81
Local Delivery Services	-	-	-	18
Copy Machine	15,500	15,264	98.48%	13,992
Repair & Maintenance-General	8,000	-	-	2,273
Meeting Facilities	-	-	-	1,300
Meeting Expense	12,750	8,828	69.24%	5,053
Toll Tag Expense	3,000	500	16.67%	2,020
Parking / Local Ride Share	2,800	580	20.70%	113
Mileage Reimbursement	3,950	1,019	25.81%	342
Insurance Expense	651,250	524,709	80.57%	538,353
Rent Expense	731,203	510,273	69.79%	657,199
Building Parking	3,500	1,441	41.17%	1,763
Total Legal Services	443,000	262,873	59.34%	369,983
Total Administrative and Office Expenses	3,224,553	2,971,028	92.14%	2,682,875
Office Supplies				
Books & Publications	3,250	3,044	93.65%	3,643
Office Supplies	7,750	2,377	30.67%	1,436
Misc Office Equipment	4,500	9,370	208.21%	732
Computer Supplies	221,950	264,267	119.07%	236,029
Copy Supplies	-	433	-	117
Other Reports-Printing	5,000	-	-	-
Office Supplies-Printed	3,100	1,208	38.97%	171
Postage Expense	550	495	89.91%	582
Total Office Supplies	246,100	281,193	114.26%	242,710
Communications and Public Relations				
Graphic Design Services	75,000	-	-	-
Website Maintenance	111,500	55,918	50.15%	56,591
Research Services	140,000	3,600	2.57%	10,109
Communications and Marketing	400,000	49,743	12.44%	16,527
Advertising Expense	500,000	474,322	94.86%	324,813
Direct Mail	65,000	-	-	32,500
Video Production	82,500	29,097	35.27%	16,526
Photography	25,000	14,090	56.36%	424
Radio	50,000	-	-	-
Other Public Relations	2,500	1,200	48.00%	-

Central Texas Regional Mobility Authority
Income Statement
For the Period Ending June 30, 2023

	Budget Amount FY 2023	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
Promotional Items	520,000	29,254	5.63%	6,491
Annual Report printing	1,500	-	-	780
Direct Mail Printing	26,000	-	-	-
Other Communication Expenses	15,000	(30)	-0.20%	14,849
Total Communications and Public Relations	2,014,000	657,194	32.63%	479,609
Employee Development				
Subscriptions	50,700	2,443	4.82%	123
Agency Memberships	78,550	46,788	59.57%	37,320
Continuing Education	4,800	1,949	40.60%	1,729
Professional Development	19,150	7,683	40.12%	240
Other Licenses	1,900	1,223	64.35%	554
Seminars and Conferences	118,500	53,037	44.76%	7,943
Travel	93,500	40,991	43.84%	22,310
Total Employee Development	367,100	154,115	41.98%	70,218
Financing and Banking Fees				
Trustee Fees	60,000	56,500	94.17%	57,038
Bank Fee Expense	3,240	1,983	61.20%	3,220
Continuing Disclosure	7,000	11,525	164.64%	6,184
Arbitrage Rebate Calculation	15,000	16,300	108.67%	13,967
Rating Agency Expense	50,000	43,000	86.00%	12,000
Total Financing and Banking Fees	135,240	129,308	95.61%	92,408
Total Administrative	5,986,993	4,192,838	70.03%	3,567,820
Operations and Maintenance				
Operations and Maintenance Consulting				
GEC-Trust Indenture Support	763,997	521,042	68.20%	394,100
GEC-Financial Planning Support	275,000	291,307	105.93%	229,254
GEC-Toll Ops Support	2,550,000	985,757	38.66%	794,422
GEC-Roadway Ops Support	1,411,139	847,159	60.03%	848,569
GEC-Technology Support	654,369	580,585	88.72%	538,273
GEC-Public Information Support	200,000	171,725	85.86%	179,929
GEC-General Support	1,360,000	837,834	61.61%	1,099,209
General System Consultant	1,159,640	1,292,816	111.48%	1,212,254
Traffic Modeling	150,000	-	-	41,834
Traffic and Revenue Consultant	500,000	901,109	180.22%	562,946
Total Operations and Maintenance Consulting	9,024,145	6,429,335	71.25%	5,900,790

Central Texas Regional Mobility Authority
Income Statement
For the Period Ending June 30, 2023

	Budget Amount FY 2023	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
Roadway Operations and Maintenance				
Roadway Maintenance	1,868,052	165,110	8.84%	4,812,244
Landscape Maintenance	2,949,320	1,919,901	65.10%	1,928,983
Maintenance Supplies-Roadway	300,000	(34,730)	-11.58%	103,703
Tools & Equipment Expense	25,000	1,741	6.96%	138
Gasoline	30,000	17,717	59.06%	11,496
Repair & Maintenance - Vehicles	10,000	(8,830)	-88.30%	4,300
Natural Gas	2,500	6,165	246.59%	5,137
Electricity - Roadways	250,000	590,547	236.22%	207,646
Total Roadway Operations and Maintenance	5,434,872	2,657,621	48.90%	7,073,648
Toll Processing and Collection Expense				
Image Processing	4,208,340	3,833,360	91.09%	3,855,545
Tag Collection Fees	8,453,846	9,772,783	115.60%	8,737,748
Court Enforcement Costs	10,000	-	-	-
DMV Lookup Fees	200	-	-	-
Total Processing and Collection Expense	12,672,387	13,606,143	107.37%	12,593,293
Toll Operations Expense				
Generator Fuel	3,000	1,252	41.74%	-
Fire and Burglar Alarm	500	493	98.69%	452
Refuse	2,180	2,190	100.44%	1,797
Telecommunications	-	3,360	-	-
Water - Irrigation	7,500	7,929	105.72%	5,554
Electricity	500	602	120.33%	558
ETC spare parts expense	200,000	65,917	32.96%	(87,945)
Repair & Maintenance Toll Equip	50,000	192,085	384.17%	54,037
Law Enforcement	500,000	415,222	83.04%	424,967
ETC Maintenance Contract	6,000,000	7,254,951	120.92%	3,215,993
Transaction Processing Maintenance Contract	1,500,000	746,220	49.75%	-
ETC Toll Management Center System Operation	875,000	688,436	78.68%	655,418
ETC Development	559,000	274,882	49.17%	730,355
ETC Testing	275,000	41,922	15.24%	27,872
Total Toll Operations Expense	9,972,680	9,695,461	97.22%	5,029,059
Total Operations and Maintenance	37,104,083	32,388,559	87.29%	30,596,790

Central Texas Regional Mobility Authority
Income Statement
For the Period Ending June 30, 2023

	Budget Amount FY 2023	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
Other Expenses				
Special Projects and Contingencies				
HERO	149,000	147,829	99.21%	147,829
Special Projects	100,000	-	-	-
71 Express Net Revenue Payment	5,000,000	2,862,264	57.25%	2,367,352
Customer Relations	3,000	-	-	-
Technology Initiatives	75,000	43,784	58.38%	41,395
Other Contractual Svcs	370,000	347,050	93.80%	224,425
Contingency	300,000	10,000	3.33%	-
Total Special Projects and Contingencies	5,997,000	3,410,928	56.88%	2,781,001
Non Cash Expenses				
Amortization Expense				
Amortization Expense - Software	2,020,950	1,270,395	62.86%	1,393,885
Amortization Expense - Refundings	9,073,105	5,097,312	56.18%	4,474,548
Subtotal Amortization Expense	11,094,055	6,367,707	57.40%	5,868,434
Depreciation Expense				
Dep Exp - Furniture & Fixtures	2,178	2,178	100.01%	2,614
Dep Expense - Equipment	-	467,029	-	2,500
Dep Expense - Autos & Trucks	46,496	46,898	100.86%	36,879
Dep Expense - Buildng & Toll Fac	176,748	176,748	100.00%	176,748
Dep Expense - Highways & Bridges	53,479,102	50,877,971	95.14%	50,621,544
Dep Expense - Toll Equipment	4,736,604	3,753,991	79.25%	4,074,433
Dep Expense - Signs	1,052,717	1,359,998	129.19%	1,016,571
Dep Expense - Land Improvements	884,934	884,934	100.00%	884,934
Depreciation Expense - Computers	64,319	64,319	100.00%	189,081
Undevelopable Projects	-	1,684,894	-	3,245,322
Subtotal Depreciation Expense	60,443,098	59,318,960	98.14%	60,250,625
Total Non Cash Expenses	71,537,153	65,686,667	91.82%	66,119,058
Total Other Expenses	77,534,153	69,097,595	89.12%	68,900,059

Central Texas Regional Mobility Authority
Income Statement
For the Period Ending June 30, 2023

	Budget			
	Amount FY	Actual Year to	Percent of	Actual Prior
	2023	Date	Budget	Year to Date
Non Operating Expenses				
Bond Issuance Expense	1,250,000	484,271	38.74%	5,414,731
Loan Fee Expense	14,500	32,000	220.69%	39,500
Interest Expense - Debt Obligations	83,664,454	71,488,602	85.45%	75,536,392
Interest Expense - Right to Use Assets	-	-	-	-
Transfer Out - Cash	-	-	-	-
CAMPO RIF Payment	-	5,000,000	-	5,000,000
Community Initiatives	150,000	47,696	31.80%	52,670
Total Non Operating Expenses	85,078,954	77,052,569	90.57%	86,043,293
TOTAL EXPENSES	212,478,727	187,802,399	88.39%	193,849,207
Net Income	(27,598,593)	74,544,015		(16,117,248)

Central Texas Regional Mobility Authority
Balance Sheet
as of June 30, 2023

	as of 06/30/2023	as of 06/30/2022
ASSETS		
Current Assets		
Cash		
Regions Operating Account	\$ 245,584	\$ 3,657,535
Cash in TexStar	735,649	41,741
Regions Payroll Account	54,012	85,526
Restricted Cash		
Goldman Sachs FSGF 465	864,618,238	837,065,766
Restricted Cash - TexSTAR	6,091,780	187,919,467
Overpayments account	-	291,166
Total Cash and Cash Equivalents	871,745,263	1,029,061,201
Accounts Receivables		
Accounts Receivable - Net	4,979,871	2,770,089
Due From Other Agencies	94,886	70,401
Due From TTA	746,846	507,475
Due From NTTA	1,449,353	1,191,298
Due From HCTRA	871,572	1,874,680
Due From TxDOT	6,678,327	5,169,588
Interest Receivable	693,342	695,361
Total Receivables	15,514,197	9,508,802
Short Term Investments		
Treasuries	118,539,388	-
Agencies	105,000,000	112,437,186
Total Short Term Investments	223,539,388	112,437,186
Total Current Assets	1,110,798,848	1,151,007,190
Construction in Progress	386,461,760	264,673,411
Capital Assets (Net of Depreciation and Amortization)		
Depreciable Assets		
Computers	34,187	98,507
Furniture and Fixtures	-	2,178
Equipment	1,410,712	9,624
Autos and Trucks	45,383	93,882
Buildings and Toll Facilities	4,240,271	4,417,019
Highways and Bridges	1,670,019,990	1,715,598,347
Toll Equipment	15,260,431	19,980,051
Signs	11,368,577	13,125,973
Land Improvements	5,314,335	6,199,269

Central Texas Regional Mobility Authority
Balance Sheet
as of June 30, 2023

	as of 06/30/2023	as of 06/30/2022
Right of way	88,149,606	88,149,606
Leasehold Improvements	8,466	44,711
Intangible Assets		
Computer Software	(42,380)	1,779,401
Right to Use Assets		
Leases	1,286,881	-
Subscription Based IT Arrangements	-	-
Total Fixed Assets	1,797,096,459	1,849,498,569
Other Assets		
Intangible Assets-Net	170,194,872	175,292,184
2005 Bond Insurance Costs	2,949,653	3,433,925
Prepaid Insurance	196,123	128,063
Deferred Outflows (pension related)	2,877,719	675,913
Pension Asset	1,046,634	2,549,818
Total Other Assets	177,265,002	182,079,904
Total Assets	\$ 3,471,622,069	\$ 3,447,259,073

LIABILITIES

Current Liabilities

Accounts Payable	15,883,602	26,760,206
Construction Payable	4,162,392	5,443,709
Overpayments	1,570	294,629
Interest Payable	33,389,903	41,012,840
Deferred Compensation Payable	5,439	4,155
TCDRS Payable	141,877	116,999
Due to other Agencies	3,699	3,051
Due to TTA	658,773	548,450
Due to HCTRA	156,662	134,560
Due to Other Entities	258,650	1,016,363
71E TxDOT Obligation - ST	2,686,575	1,818,107
Total Current Liabilities	57,349,141	77,153,069

Long Term Liabilities

Compensated Absences	240,954	268,014
Right to Use Obligations - Lease	1,286,881	-
Deferred Inflows (pension related)	1,554,063	1,481,361
Long Term Payables	3,081,898	1,749,375

Central Texas Regional Mobility Authority
Balance Sheet
as of June 30, 2023

as of 06/30/2023 as of 06/30/2022

Bonds Payable

Senior Lien Revenue Bonds:

Senior Lien Revenue Bonds 2010	93,809,577	87,602,054
Senior Lien Revenue Bonds 2011	16,119,224	18,839,934
Senior Refunding Bonds 2013	-	3,475,000
Senior Lien Revenue Bonds 2015	10,000,000	10,000,000
Senior Lien Refunding Revenue Bonds 2016	59,340,000	70,790,000
Senior Lien Revenue Bonds 2018	44,345,000	44,345,000
Senior Lien Revenue Bonds 2020A	50,265,000	50,265,000
Senior Lien Refunding Bonds 2020B	54,970,000	55,600,000
Senior Lien Refunding Bonds 2020C	138,435,000	138,435,000
Senior Lien Revenue Bonds 2020E	167,160,000	167,160,000
Senior Lien Revenue Bonds 2021B	255,075,000	255,075,000
Senior Lien Refunding Bonds 2021D	274,625,000	274,625,000
Senior Lien Refunding Bonds 2021E	332,585,000	335,610,000
Sn Lien Rev Bnd Prem/Disc 2013	-	894,559
Senior Lien Premium 2016 Revenue Bonds	6,266,726	7,602,180
Sn Lien Revenue Bond Premium 2018	2,905,432	3,149,791
Senior Lien Revenue Bond Premium 2020A	11,183,281	11,345,407
Senior Lien Refunding Bond Premium 2020B	11,281,170	11,771,656
Senior Lien Revenue Bonds Premium 2020E	24,283,484	25,855,922
Senior Lien Revenue Bonds Premium 2021B	53,058,633	53,526,531
Senior Lien Refunding Bonds Premium 2021D	43,962,061	44,841,645
Total Senior Lien Revenue Bonds	1,649,669,587	1,670,809,679

Sub Lien Revenue Bonds:

Sub Lien Refunding Bonds 2013	-	2,725,000
Sub Lien Refunding Bonds 2016	71,435,000	72,605,000
Sub Lien Refunding Bonds 2020D	97,440,000	98,580,000
Subordinated Lien BANs 2020F	110,875,000	110,875,000
Subordinate Lien Refunding Bonds 2020G	61,570,000	61,570,000
Subordinated Lien BANs 2021C	244,185,000	244,185,000
Sub Refunding 2013 Prem/Disc	-	190,874
Sub Refunding 2016 Prem/Disc	5,057,658	5,791,814
Subordinated Lien BANs 2020F Premium	6,337,869	10,007,162
Subordinated Lien Refunding Bonds Premium 2020G	6,797,912	7,168,220
Sub Lien BANS 2021C Premium	27,275,177	34,252,548
Total Sub Lien Revenue Bonds	630,973,616	647,950,617

Central Texas Regional Mobility Authority
Balance Sheet
as of June 30, 2023

	as of 06/30/2023	as of 06/30/2022
Other Obligations		
TIFIA Note 2021	358,400,136	351,303,701
71E TxDOT Obligation - LT	51,918,220	55,077,264
Regions 2022 MoPac Loan	24,690,900	24,990,900
Total Other Obligations	435,009,256	431,371,866
Total Long Term Liabilities	2,718,734,358	2,751,881,537
Total Liabilities	2,776,083,499	2,829,034,606
NET ASSETS		
Contributed Capital	121,462,104	121,462,104
Net Assets Beginning	499,532,189	515,649,438
Current Year Operations	74,544,277	(16,116,986)
Total Net Assets	695,538,570	620,994,555
Total Liabilities and Net Assets	\$ 3,471,622,069	\$ 3,450,029,162

Central Texas Regional Mobility Authority
Statement of Cash Flow
as of June 2023

Cash flows from operating activities:

Receipts from toll revenues	257,075,998
Receipts from Other Sources (AR)	83,917
Payments to vendors	(79,455,924)
Payments to employees	(5,096,614)
Net cash flows provided by (used in) operating activities	172,607,376

Cash flows from capital and related financing activities:

Prepaid payment on Intangible assets	(5,097,312)
Issuance Expense	(4,942,934)
Payments on bonds / loans	(34,479,703)
RIF Contribution	(5,000,000)
Acquisition of capital assets - non project	(1,798,484)
Acquisitions of construction in progress	(101,339,955)
Net cash flows provided by (used in) capital and related financing activities	(152,658,387)

Cash flows from investing activities:

Interest income	36,596,661
Purchase of investments	(223,568,475)
Proceeds from sale or maturity of investments	124,044,443
Net cash flows provided by (used in) investing activities	(62,927,371)

Net increase (decrease) in cash and cash equivalents	(42,978,381)
Cash and cash equivalents at beginning of period	1,153,777,279
Cash and cash equivalents at end of period	1,110,798,897

Reconciliation of change in net assets to net cash provided by operating activities:

Operating income	74,544,064
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation and amortization	65,686,667
Changes in assets and liabilities:	
Decrease in accounts receivable	31,411,522
Increase in prepaid expenses and other assets	(68,060)
Decrease in accrued expenses	(34,420,968)
Decrease in Interest expense	72,052,569
Increase in interest receivable	(36,598,680)
Difference between Operating statement and Trial balance	262
Total adjustments	98,063,312
Net cash flows provided by (used in) operating activities	\$ 172,607,376

Reconciliation of cash and cash equivalents:

Unrestricted cash and cash equivalents	16,549,491
Restricted cash and cash equivalents	1,094,249,406
Total	1,110,798,897

INVESTMENTS by FUND

		Balance June 30, 2023	
Renewal and Replacement Fund			
TexSTAR	8.63		TexSTAR 6,827,428.46
Goldman Sachs	1.44		Goldman Sachs 860,313,355.67
Agencies/ Treasuries		10.07	Agencies & Treasury Notes 223,539,387.71
Grant Fund			\$ 1,090,680,171.84
TexSTAR	472,469.19		Balance below: 1,090,680,171.84
Goldman Sachs	9,954,022.85		Difference: \$ -
Agencies/ Treasuries		MATURED 10,426,492.04	
Senior Debt Service Reserve Fund			
TexSTAR	1,025,405.44		
Goldman Sachs	5,667,879.20		
Agencies/ Treasuries	104,973,592.19	111,666,876.83	
2010 Senior Lien Debt Service Account			
Goldman Sachs	62,788.70	62,788.70	
2011 Sr Debt Service Account			
Goldman Sachs	3,642,849.15	3,642,849.15	
2013 Sr Debt Service Account			
Goldman Sachs	41,619.20	41,619.20	
2013 Sub Debt Service Account			
Goldman Sachs	32,755.61	32,755.61	
2013 Sub Debt Service Reserve Fund			
Goldman Sachs	127.63	811,543.69	
TexSTAR	811,416.06		
2015 Sr Debt Service Account			
Goldman Sachs	4,384,437.38	4,384,437.38	
2016 Sr Lien Rev Refunding Debt Service Account			
Goldman Sachs	7,797,720.94	7,797,720.94	
2016 Sub Lien Rev Refunding Debt Service Account			
Goldman Sachs	2,829,625.76	2,829,625.76	
2016 Sub Lien Rev Refunding DSR			
Goldman Sachs	571,603.23		
Agencies/ Treasuries	6,671,837.25	7,243,440.48	
Operating Fund			
TexSTAR	735,648.93		
TexSTAR-Trustee	544,596.81		
Goldman Sachs	17,011,529.28	18,291,775.02	
Revenue Fund			
Goldman Sachs	15,429,460.31	15,429,460.31	
General Fund			
TexSTAR	1,183,256.16		
Goldman Sachs	84,839,868.33		
Agencies/ Treasuries	84,937,529.59	170,960,654.08	
71E Revenue Fund			
Goldman Sachs	28,423,634.71	28,423,634.71	
MoPac Revenue Fund			
Goldman Sachs	74,591.92	74,591.92	
MoPac General Fund			
Goldman Sachs	14,833,164.08	14,833,164.08	
MoPac Operating Fund			
Goldman Sachs	1,028,594.36	1,028,594.36	
MoPac Loan Repayment Fund			
Goldman Sachs	1,319,766.35	1,319,766.35	
2015B Project Account			
Goldman Sachs	7,851,784.45		
TexSTAR	363,678.18	8,215,462.63	
2015 TIFIA Project Account			
Goldman Sachs	38,832,825.48		
TexSTAR	722,504.03		
Agencies/ Treasuries		39,555,329.51	
2011 Sr Financial Assistance Fund			
Goldman Sachs	512,100.74	512,117.02	
TexSTAR	16.28		
2018 Sr Lien Debt Service Account			
Goldman Sachs	1,117,847.96	1,117,847.96	
2018 Sr Lien Project Cap I			
Goldman Sachs	737.23	737.23	
2018 Sr Lien Project Account			
Goldman Sachs	12,836,907.62		
TexSTAR	968,428.75	13,805,336.37	
2020A Senior Lien Debt Service Account			
Goldman Sachs	1,267,168.03	1,267,168.03	
2020B Senior Lien Debt Service Account			
Goldman Sachs	1,676,666.85	1,676,666.85	
2020C Senior Lien Debt Service Account			
Goldman Sachs	2,187,519.69	2,187,519.69	
2020D Sub Lien Debt Service Account			
Goldman Sachs	3,509,465.05	3,509,465.05	
2020D Sub Debt Service Reserve Fund			
Goldman Sachs	420,951.36		
Agencies/ Treasuries	7,987,089.95	8,408,041.31	
2020E Senior Lien Project Account			
Goldman Sachs	149,075,970.79	149,075,970.79	
2020E Senior Lien Project Cap Interest			
Goldman Sachs	18,684,925.12	18,684,925.12	
2020F Sub Lien Project Account			
Goldman Sachs	127,453.06	127,453.06	
2020F Sub Lien Deb Service Account			
Goldman Sachs	2,795,040.83	2,795,040.83	
2020G Sub Lien Debt Service Account			
Goldman Sachs	1,286,966.61	1,286,966.61	
2020G Sub Lien Debt Service Reserve Account			
Goldman Sachs	696,091.67		
Agencies/ Treasuries	2,995,158.73	3,691,250.40	
2021A Sub Lien Debt Service Reserve Account			
Goldman Sachs	1,076,729.68		37,205,185.56
Agencies/ Treasuries	15,974,180.00	17,050,909.68	
2021A Sub Debt Service Account			
Goldman Sachs	99.12	99.12	
2021B Senior Lien Cap I Project Fund			
Goldman Sachs	41,622,308.71	41,622,308.71	
2021B Senior Lien Project Account			
Goldman Sachs	237,881,980.42		
Agencies/ Treasuries		MATURED 237,881,980.42	
2021C Sub Lien Cap I Project Fund			
Goldman Sachs	1,383.50	1,383.50	
2021C Sub Lien Project Account			
Goldman Sachs	120,412,276.10	120,412,276.10	
2021C Sub Lien Debt Service Account			
Goldman Sachs	6,155,639.53	6,155,639.53	
2021D Senior Lien Debt Service Account			
Goldman Sachs	5,895,953.58	5,895,953.58	
2021E Senior Lien Debt Service Account			
Goldman Sachs	6,440,522.06	6,440,522.06	
		\$ 1,090,680,171.84	

CTRMA INVESTMENT REPORT

Month Ending 06/30/2023						Rate June
Balance 6/1/2023	Additions	Discount Amortization	Accrued Interest	Withdrawals	Balance 6/30/2023	
Amount in Trustee TexStar						
2011 Sr Lien Financial Assist Fund	16.24		0.04		16.28	5.0764%
2013 Sub Lien Debt Service Reserve	808,044.60		3,371.46		811,416.06	5.0764%
General Fund	1,178,339.66		4,916.50		1,183,256.16	5.0764%
Trustee Operating Fund	5,035,410.88		9,185.93	4,500,000.00	544,596.81	5.0764%
Renewal and Replacement	8.63		-		8.63	5.0764%
TxDOT Grant Fund	470,506.05		1,963.14		472,469.19	5.0764%
Senior Lien Debt Service Reserve Fund	1,021,144.83		4,260.61		1,025,405.44	5.0764%
2015B Sr Ln Project	362,167.06		1,511.12		363,678.18	5.0764%
2015C TIFIA Project	719,501.96		3,002.07		722,504.03	5.0764%
2018 Sr Lien Project Account	964,404.86		4,023.89		968,428.75	5.0764%
	14,510,444.67	0.00	32,234.76	4,500,000.00	6,091,779.53	

Amount in TexStar Operating Fund

	730,848.69	4,500,000.00		4,800.24	4,500,000.00	735,648.93	5.0764%
--	------------	--------------	--	----------	--------------	------------	---------

Goldman Sachs

Operating Fund	12,667,021.82	4,412,197.84		45,548.49	113,238.87	17,011,529.28	5.0100%
2020A Senior Lien Debt Service Account	1,056,055.23	207,058.12		4,054.68		1,267,168.03	5.0100%
2020B Senior Lien Debt Service Account	1,397,268.63	274,033.61		5,364.61		1,676,666.85	5.0100%
2020C Senior Lien Debt Service Account	1,821,600.05	358,929.03		6,990.61		2,187,519.69	5.0100%
2020D Sub Lien Debt Service Account	2,922,376.89	575,873.28		11,214.88		3,509,465.05	5.0100%
2020D Sub Debt Service Reserve Fund	8,372,797.34			35,243.97	7,987,089.95	420,951.36	5.0100%
2020E Sr Lien Project Account	154,258,438.81			652,859.68	5,835,327.70	149,075,970.79	5.0100%
2020E Sr Ln Project Cap Interest	18,606,603.56			78,321.56		18,684,925.12	5.0100%
2020F Sub Lien Project Account	0.00	124,370.00		3,083.06		127,453.06	5.0100%
2020F Sub Lien Debt Service Account	2,328,014.94	458,090.68		8,935.21		2,795,040.83	5.0100%
2020G Sub Lien Debt Service Account	1,071,926.20	210,926.23		4,114.18		1,286,966.61	5.0100%
2020G Sub Debt Service Reserve Fund	3,584,132.77	92,204.74		14,912.89	2,995,158.73	696,091.67	5.0100%
2021A Sub Debt Service Reserve Fund	16,421,122.50	561,724.77		68,062.41	15,974,180.00	1,076,729.68	5.0100%
2021A Sub Debt Service Account	98.70			0.42		99.12	5.0100%
2021B Senior Lien Cap I Project Fund	41,447,840.57			174,468.14		41,622,308.71	5.0100%
2021B Senior Lien Project Account	236,884,850.71			997,129.71		237,881,980.42	5.0100%
2021C Sub Lien Cap I Project Fund	1,377.70			5.80		1,383.50	5.0100%
2021C Sub Lien Project Account	125,280,889.83			531,039.70	5,399,653.43	120,412,276.10	5.0100%
2021C Sub Lien Debt Service Account	5,127,018.31	1,008,943.25		19,677.97		6,155,639.53	5.0100%
2021D Senior Lien Debt Service Account	4,911,302.63	965,799.61		18,851.34		5,895,953.58	5.0100%
2021E Senior Lien Debt Service Account	5,367,941.68	1,051,969.46		20,610.92		6,440,522.06	5.0100%
2011 Sr Financial Assistance Fund	509,953.91			2,146.83		512,100.74	5.0100%
2010 Senior DSF	62,525.48			263.22		62,788.70	5.0100%
2011 Senior Lien Debt Service Account	3,036,092.59	595,098.21		11,658.35		3,642,849.15	5.0100%
2013 Senior Lien Debt Service Account	41,444.72			174.48		41,619.20	5.0100%
2013 Sub Debt Service Reserve Fund	127.09			0.54		127.63	5.0100%
2013 Subordinate Debt Service Account	32,618.29			137.32		32,755.61	5.0100%
2015A Sr Lien Debt Service Account	4,366,056.95			18,380.43		4,384,437.38	5.0100%
2015B Project Account	42,720,518.51			180,072.50	35,048,806.56	7,851,784.45	5.0100%
2015C TIFIA Project Account	38,670,030.57			162,794.91		38,832,825.48	5.0100%
2016 Sr Lien Rev Refunding Debt Service Account	6,592,210.57	1,179,985.17		25,525.20		7,797,720.94	5.0100%
2016 Sub Lien Rev Refunding Debt Service Account	2,357,387.97	463,187.73		9,050.06		2,829,625.76	5.0100%
2016 Sub Lien Rev Refunding DSR	7,213,074.54			30,365.94	6,671,837.25	571,603.23	5.0100%
2018 Sr Lien Project Cap I	734.14			3.09		737.23	5.0100%
2018 Sr Lien Debt Service Account	931,122.26	183,151.81		3,573.89		1,117,847.96	5.0100%
2018 Sr Lien Project Account	12,783,099.18			53,808.44		12,836,907.62	5.0100%
TxDOT Grant Fund	9,912,293.61			41,729.24		9,954,022.85	5.0100%
Renewal and Replacement	721.15	193,275.00		213.90	194,208.61	1.44	5.0100%
Revenue Fund	10,905,165.41	25,580,893.20		43,444.22	21,100,042.52	15,429,460.31	5.0100%
General Fund	163,097,304.16	7,022,383.18		679,434.17	85,959,253.18	84,839,868.33	5.0100%
Senior Lien Debt Service Reserve Fund	110,199,769.44			463,924.17	104,995,814.41	5,667,879.20	5.0100%
71E Revenue Fund	27,144,330.14	1,319,110.20		112,634.10	152,439.73	28,423,634.71	5.0100%
MoPac Revenue Fund	0.00	1,532,895.64		2,598.23	1,460,901.95	74,591.92	5.0100%
MoPac General Fund	13,859,934.02	941,356.70		55,892.24	24,018.88	14,833,164.08	5.0100%
MoPac Operating Fund	575,822.56	911,663.42		1,089.19	459,980.81	1,028,594.36	5.0100%
MoPac Loan Repayment Fund	1,195,672.03	119,545.25		4,549.07		1,319,766.35	5.0100%
	1,099,736,688.16	50,344,666.13	0.00	4,603,953.96	294,371,952.58	860,313,355.67	

Amount in Fed Agencies and Treasuries

Amortized Principal	0.00	223,539,387.71		26,086.97	0.00	223,565,474.68	
---------------------	------	----------------	--	-----------	------	----------------	--

Certificates of Deposit

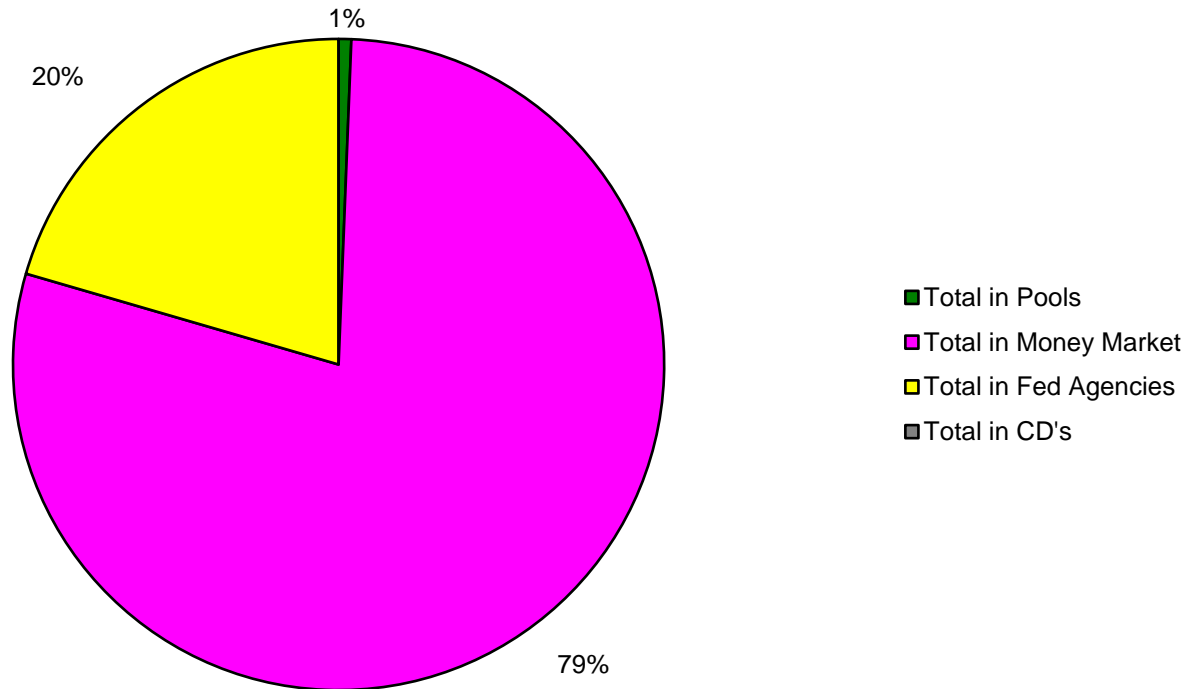
Total in Pools	15,241,293.36	4,500,000.00		37,035.00	9,000,000.00	6,827,428.46	
Total in GS FSGF	1,099,736,688.16	50,344,666.13		4,603,953.96	294,371,952.58	860,313,355.67	
Total in Fed Agencies and Treasuries	0.00	223,539,387.71	0.00	26,086.97	0.00	223,565,474.68	
Total Invested	1,103,919,407.60	278,384,053.84		4,667,075.93	303,371,952.58	1,090,706,258.81	

All Investments in the portfolio are in compliance with the CTRMA's Investment policy and the relevant provisions of the Public Funds Investment Act Chapter 2256.023

José Hernández, CFO
Ann Zigmund, Controller

6/30/2023

Allocation of Funds



Goldman Sachs Escrow Funds

	Balance		Accrued		Balance
	6/1/2023	Additions	Interest	Withdrawals	6/30/2023
Travis County Escrow Fund - Elroy Road	3,029,399.37		14,813.45	44,531.88	2,999,680.94
Travis County Escrow Fund - Ross Road	213,908.36		900.41	49,269.71	165,539.06
Travis County Escrow Fund - Old San Antonio Road	34,323.00		145.57	1,917.60	32,550.97
Travis County Escrow Fund - Old Lockhart Road	128,863.71		543.77		129,407.48
Travis County Escrow Fund - County Line Road	256,291.30		1,079.78	15,379.76	241,991.32
Travis County Escrow Fund - South Pleasant Valley Road	317,274.87		1,336.09	5,054.82	313,556.14
Travis County Escrow Fund - Thaxton Road	130,746.53		550.69	3,946.75	127,350.47
Travis County Escrow Fund - Pearce Lane Road	298,380.98		1,258.65	4,833.20	294,806.43



TexSTAR
MONTHLY
NEWSLETTER
JUNE
2023



PERFORMANCE

As of June 30, 2023

Current Invested Balance	\$ 10,475,876,514.08
Weighted Average Maturity (1)	22 Days
Weighted Average Life (2)	48 Days
Net Asset Value	0.999806
Total Number of Participants	1020
Management Fee on Invested Balance	0.06%*
Interest Distributed	\$44,455,159.26
Management Fee Collected	\$519,284.66
% of Portfolio Invested Beyond 1 Year	2.75%
Standard & Poor's Current Rating	AAAm

Rates reflect historical information and are not an indication of future performance.

June Averages

Average Invested Balance	\$10,530,167,305.99
Average Monthly Yield, on a simple basis	5.0764%
Average Weighted Maturity (1)	22 Days
Average Weighted Life (2)	50 Days

Definition of Weighted Average Maturity (1) & (2)

(1) This weighted average maturity calculation uses the SEC Rule 2a-7 definition for stated maturity for any floating rate instrument held in the portfolio to determine the weighted average maturity for the pool. This Rule specifies that a variable rate instruction to be paid in 397 calendar days or less shall be deemed to have a maturity equal to the period remaining until the next readjustment of the interest rate.

(2) This weighted average maturity calculation uses the final maturity of any floating rate instruments held in the portfolio to calculate the weighted average maturity for the pool.

The maximum management fee authorized for the TexSTAR Cash Reserve Fund is 12 basis points. This fee may be waived in full or in part in the discretion of the TexSTAR co-administrators at any time as provided for in the TexSTAR Information Statement.

NEW PARTICIPANTS

We would like to welcome the following entities who joined the TexSTAR program in June:

- * Waller County Municipal Utility District No 37

ECONOMIC COMMENTARY

Market review

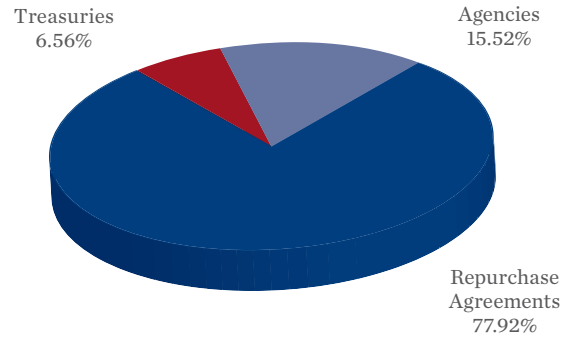
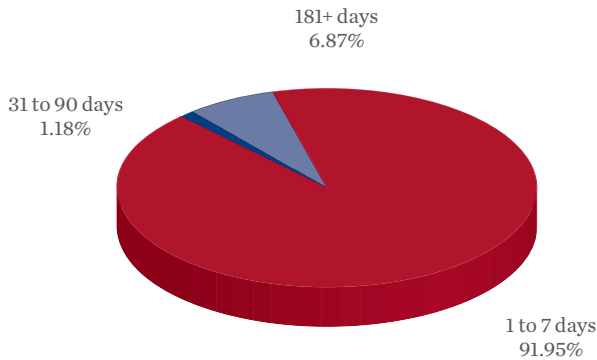
In the first days of June, Congress approved a last-minute compromise to increase the debt limit, ensuring the government's ability to meet its financial obligations and averting a crisis. With the debt ceiling political drama in the rear-view mirror, markets focused their attention on economic data and Federal Reserve (Fed) monetary policy. After 10 consecutive rate hikes totaling 500 basis points (bps), the Fed decided it was time to pause and evaluate whether the much-discussed long and variable lags of tighter monetary conditions were starting to bite and further slow growth and inflationary pressures. The U.S. economy proved to be more resilient than expected in the first half of 2023, despite the drag from significant rate hikes and the failures of a few U.S. regional banks, which caused concerns about a broader banking crisis toward the end of the first quarter. While the tightening cycle has weighed on growth, the timing of the long anticipated recession still remains uncertain as low unemployment and strong consumer and corporate balance sheets have extended the economic expansion. Resilience across the US labor market has been perhaps the most confounding aspect of the current cycle. The economy continued to see extraordinary excess demand for labor as seen in the Job Openings and Labor Turnover Survey (JOLTS) data, which showed job openings in April rising from an upwardly revised 9.7 million to 10.1 million and layoffs declining from 1.76 million to 1.495 million. On the other hand, voluntary quits declined from 3.63 million to 3.59 million – the lowest level since March 2021. The ratio of job openings to unemployed rose from 1.7 to 1.8. The peak was 2.0 in March 2022. While initial jobless claims appeared to have bottomed in mid-June, jumping to 265K from 233K at the end of May, initial claims declined to 239k in the week ending June 24th, the lowest level in a month. Additionally, payrolls growth continued to clock in well above-average (283k over the last three months as of May).

For the first time since January 2022, the Federal Open Market Committee (FOMC) voted to leave the federal funds rate unchanged at a range of 5.00%-5.25% at its June meeting. While this pause was largely expected, the statement language and press conference commentary were decisively hawkish, indicating that another increase is to be expected. The updated Summary of Economic Projections and dot plot were also surprisingly hawkish, suggesting this was simply a mid-year skip, rather than a prolonged pause. In fact, the median FOMC member now anticipates two more hikes this year followed by rate cuts sometime in 2024. While we do not think further tightening is necessary, the Fed made it clear that they still need more compelling evidence that inflation is swiftly decelerating.

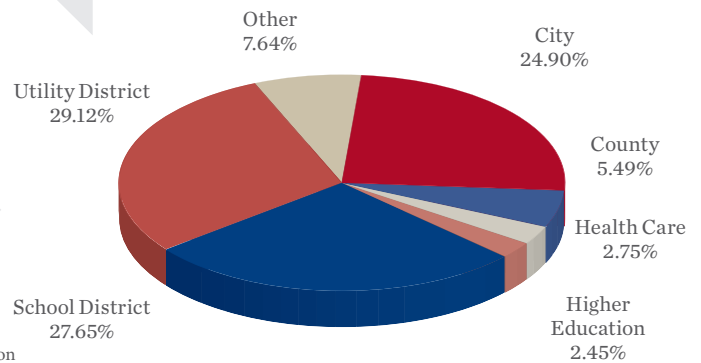
(continued page 4)

INFORMATION AT A GLANCE

PORTFOLIO BY TYPE OF INVESTMENT AS OF JUNE 30, 2023



PORTFOLIO BY MATURITY AS OF JUNE 30, 2023 (1)



DISTRIBUTION OF PARTICIPANTS BY TYPE AS OF JUNE 30, 2023

(1) Portfolio by Maturity is calculated using WAM (1) definition for stated maturity. See page 1 for definition

HISTORICAL PROGRAM INFORMATION

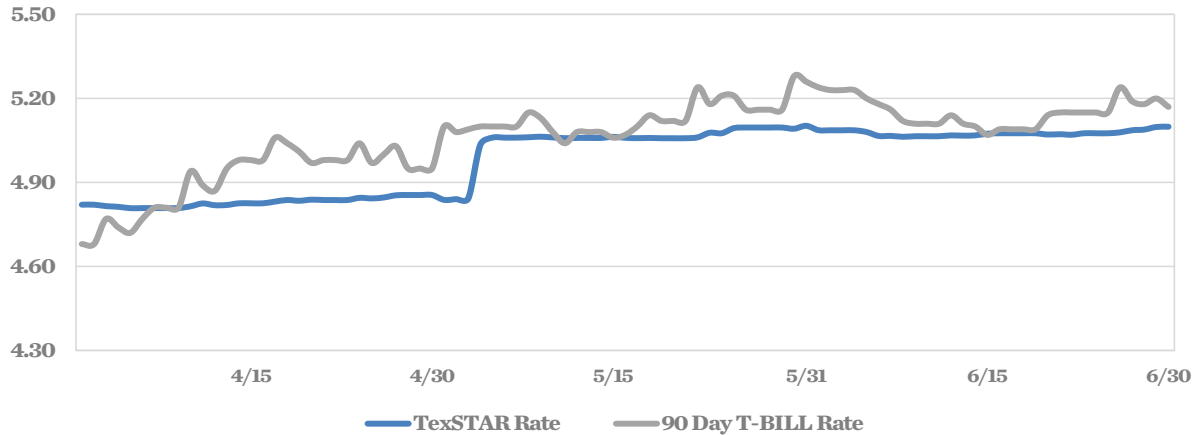
MONTH	AVERAGE RATE	BOOK VALUE	MARKET VALUE	NET ASSET VALUE	WAM (1)	WAL (2)	NUMBER OF PARTICIPANTS
Jun 23	5.0764%	\$10,475,876,514.08	\$10,473,945,855.73	0.999806	22	50	1020
May 23	5.0471%	10,704,350,596.85	10,702,720,616.60	0.999847	20	45	1019
Apr 23	4.8292%	10,940,711,794.05	10,941,057,413.24	1.000031	17	42	1017
Mar 23	4.6066%	11,042,113,205.98	11,042,864,910.32	1.000029	11	39	1012
Feb 23	4.4919%	10,962,890,240.57	10,961,778,645.78	0.999898	9	38	1008
Jan 23	4.2515%	10,451,037,339.95	10,450,044,625.54	0.999905	6	41	1003
Dec 22	3.9681%	9,016,826,910.67	9,015,709,981.89	0.999855	5	43	999
Nov 22	3.5588%	8,393,118,851.17	8,390,786,906.73	0.999722	6	47	998
Oct 22	2.8531%	8,388,414,626.87	8,384,901,873.82	0.999581	10	46	996
Sep 22	2.2941%	8,448,258,598.47	8,444,307,157.72	0.999510	16	43	994
Aug 22	1.9469%	8,988,292,520.61	8,983,610,837.50	0.999479	27	50	991
Jul 22	1.4010%	9,799,798,062.32	9,793,880,215.07	0.999396	34	49	990

PORTFOLIO ASSET SUMMARY AS OF JUNE 30, 2023

	BOOK VALUE	MARKET VALUE
Uninvested Balance	\$ 803.39	\$ 803.39
Accrual of Interest Income	17,556,852.28	17,556,852.28
Interest and Management Fees Payable	(44,487,086.80)	(44,487,086.80)
Payable for Investment Purchased	0.00	0.00
Repurchase Agreement	8,184,190,999.80	8,184,190,999.80
Government Securities	2,318,614,945.41	2,316,684,287.06
TOTAL	\$ 10,475,876,514.08	\$ 10,473,945,855.73

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by J.P. Morgan Chase & Co. and the assets are safekept in a separate custodial account at the Federal Reserve Bank in the name of TexSTAR. The only source of payment to the Participants are the assets of TexSTAR. There is no secondary source of payment for the pool such as insurance or guarantee. Should you require a copy of the portfolio, please contact TexSTAR Participant Services.

TEXSTAR VERSUS 90-DAY TREASURY BILL



This material is for information purposes only. This information does not represent an offer to buy or sell a security. The above rate information is obtained from sources that are believed to be reliable; however, its accuracy or completeness may be subject to change. The TexSTAR management fee may be waived in full or in part at the discretion of the TexSTAR co-administrators and the TexSTAR rate for the period shown reflects waiver of fees. This table represents historical investment performance/return to the customer, net of fees, and is not an indication of future performance. An investment in the security is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the issuer seeks to preserve the value of an investment of \$1.00 per share, it is possible to lose money by investing in the security. Information about these and other program details are in the fund's Information Statement which should be read carefully before investing. The yield on the 90-Day Treasury Bill ("T-Bill Yield") is shown for comparative purposes only. When comparing the investment returns of the TexSTAR pool to the T-Bill Yield, you should know that the TexSTAR pool consists of allocations of specific diversified securities as detailed in the respective Information Statements. The T-Bill Yield is taken from Bloomberg Finance L.P. and represents the daily closing yield on the then current 90-Day T-Bill. The TexSTAR yield is calculated in accordance with regulations governing the registration of open-end management investment companies under the Investment Company Act of 1940 as promulgated from time to time by the federal Securities and Exchange Commission.

DAILY SUMMARY FOR JUNE 2023

DATE	MNY MKT FUND EQUIV. [SEC Std.]	DAILY ALLOCATION FACTOR	INVESTED BALANCE	MARKET VALUE PER SHARE	WAM DAYS (1)	WAL DAYS (2)
6/1/2023	5.0869%	0.000139366	\$10,721,557,199.51	0.999867	20	49
6/2/2023	5.0864%	0.000139354	\$10,647,586,660.30	0.999846	20	49
6/3/2023	5.0864%	0.000139354	\$10,647,586,660.30	0.999846	20	49
6/4/2023	5.0864%	0.000139354	\$10,647,586,660.30	0.999846	20	49
6/5/2023	5.0802%	0.000139183	\$10,653,333,071.59	0.999847	20	48
6/6/2023	5.0662%	0.000138799	\$10,636,246,924.47	0.999836	20	50
6/7/2023	5.0664%	0.000138806	\$10,611,580,654.52	0.999855	20	49
6/8/2023	5.0632%	0.000138719	\$10,549,959,378.95	0.999853	20	49
6/9/2023	5.0652%	0.000138772	\$10,675,404,087.82	0.999858	20	48
6/10/2023	5.0652%	0.000138772	\$10,675,404,087.82	0.999858	20	48
6/11/2023	5.0652%	0.000138772	\$10,675,404,087.82	0.999858	20	48
6/12/2023	5.0682%	0.000138856	\$10,679,675,354.97	0.999857	21	50
6/13/2023	5.0672%	0.000138828	\$10,660,492,608.38	0.999847	22	51
6/14/2023	5.0683%	0.000138857	\$10,580,140,747.61	0.999853	23	51
6/15/2023	5.0743%	0.000139022	\$10,473,671,572.30	0.999869	23	52
6/16/2023	5.0758%	0.000139063	\$10,330,385,645.41	0.999873	23	51
6/17/2023	5.0758%	0.000139063	\$10,330,385,645.41	0.999873	23	51
6/18/2023	5.0758%	0.000139063	\$10,330,385,645.41	0.999873	23	51
6/19/2023	5.0758%	0.000139063	\$10,330,385,645.41	0.999873	23	51
6/20/2023	5.0713%	0.000138941	\$10,479,716,903.55	0.999845	23	50
6/21/2023	5.0724%	0.000138969	\$10,393,334,081.66	0.999847	23	51
6/22/2023	5.0705%	0.000138918	\$10,386,505,017.72	0.999839	23	50
6/23/2023	5.0758%	0.000139062	\$10,487,873,583.14	0.999851	22	49
6/24/2023	5.0758%	0.000139062	\$10,487,873,583.14	0.999851	22	49
6/25/2023	5.0758%	0.000139062	\$10,487,873,583.14	0.999851	22	49
6/26/2023	5.0791%	0.000139154	\$10,493,747,125.63	0.999839	22	49
6/27/2023	5.0866%	0.000139360	\$10,494,537,575.94	0.999830	22	49
6/28/2023	5.0890%	0.000139424	\$10,465,349,204.00	0.999824	22	49
6/29/2023	5.0983%	0.000139680	\$10,395,159,669.51	0.999793	22	49
6/30/2023	5.0991%	0.000139701	\$10,475,876,514.08	0.999806	22	48
Average	5.0764%	0.000139080	\$10,530,167,305.99		22	50



ECONOMIC COMMENTARY (cont.)

Meanwhile, inflation continued to decline, although perhaps not as quickly as the Fed had hoped. Headline CPI rose by 0.1% month-over-month (m/m) and 4.0% year-over-year (y/y), its lowest level since March 2021. Core CPI held steady, rising by 0.4% m/m for a third consecutive month, and 5.3% y/y. Gasoline and electricity prices fell by 5.6% and 18.5% m/m, respectively, which helped ease headline inflation, while stickiness in shelter, used cars and transportation services kept core inflation firm. However, the recent decline in the Manheim Used Vehicle Index suggests that used car prices should ease in the coming months. Similarly, headline PCE inflation was up 0.1% in May and 3.8% over a year ago, the lowest since April 2021 but still almost twice the Fed's target. Meanwhile core PCE looked firm at 0.3% m/m and 4.6% y/y, not much different from December's print. Treasury yields rose as a more resilient economy and labor market increasingly suggested the Fed will maintain its restrictive policy for longer. Two-year Treasury yields increased the most, climbing 86 bps during the quarter and 50 bps during the month, to end June at 4.90%. Short Treasury bill yields, while increasing on the quarter, actually declined in June. Three-month T-bill yields rose by 55 bps during the quarter but decreased by 10 bps to 5.30%. Six-month T-bill yields also increased 55 bps during the quarter and decreased by 1 bp in June to end at 5.43%.

Outlook

The U.S. economy remained resilient in the first half of 2023, widening the runway for a potential soft-landing. However, except for labor market levels, economic momentum is still slowing, with many leading indicators in recessionary territory, such as the Institute for Supply Management (ISM) manufacturing index, the Conference Board, University of Michigan consumer sentiment index, and National Federation of Independent Businesses (NFIB) loan availability. Despite the volume of rate hikes that the Fed has engineered, job growth is still firm, core inflation remains sticky, and the Fed is intent on raising rates even higher. It does not seem to matter that the Treasury yield curve has been inverted for multiple quarters, recession models are flashing red, and input costs are plunging. The Fed has reiterated that success cannot be declared until core inflation is at 2%—which seems distant. It appears the consumer is continuing to drive the U.S. economy. Unemployment remains low, and consumer excess savings are still above 2019 levels in aggregate. Furthermore, the housing market has stopped weakening, suggesting that the consumer remains resilient.

While we cannot dismiss the delayed impact of monetary tightening, we can take the Fed at its word that they are committed to bringing inflation down to 2%. We are skeptical that inflation can be brought back to target without a recession, but that does not seem imminent. We believe recession is likely to occur sometime in 2024. Although the Fed typically cuts rates before the start of a recession, that may not be the case this time. Like the 1981 experience, with inflation high and the Fed's credibility threatened, policymakers may wait until recession is clearly in the cards before having conviction that inflation is under control and rates can be brought down.

The common denominator of all previous recessions has been the removal of an overabundance of cheap funding. Given the overwhelming fiscal and monetary policy response to COVID-19, the removal of abundant, cheap liquidity is simply taking longer than we had anticipated. The rate of change in a slowdown is there, but the overall level of activity is still too high. With the Fed's revised dot plot indicating two more rate hikes before the end of the year, the risk that a policy error triggers a recession is looming on the horizon. During a panel hosted by the European Central Bank for a forum in Portugal in late June, Chair Powell reiterated that the Fed expects to raise rates further this year to curb sticky inflation and cool the strong labor market. He also said that he would not rule out hiking at consecutive meetings. Consequently, a 25 bp hike in July appears to be likely.

This information is an excerpt from an economic report dated June 2023 provided to TexSTAR by JP Morgan Asset Management, Inc., the investment manager of the TexSTAR pool.



TEXSTAR BOARD MEMBERS

Monte Mercer	North Central TX Council of Government	Governing Board President
David Pate	Richardson ISD	Governing Board Vice President
Anita Cothran	City of Frisco	Governing Board Treasurer
David Medanich	Hilltop Securities	Governing Board Secretary
Jennifer Novak	J.P. Morgan Asset Management	Governing Board Asst. Sec./Treas
Brett Starr	City of Irving	Advisory Board
Sandra Newby	Tarrant Regional Water Dist/Non-Participant	Advisory Board
Ron Whitehead	Qualified Non-Participant	Advisory Board

The material provided to TexSTAR from J.P. Morgan Asset Management, Inc., the investment manager of the TexSTAR pool, is for informational and educational purposes only, as of the date of writing and may change at any time based on market or other conditions and may not come to pass. While we believe the information presented is reliable, we cannot guarantee its accuracy. HilltopSecurities is a wholly owned subsidiary of Hilltop Holdings, Inc. (NYSE: HTH) located at 717 N. Hardwood Street, Suite 3400, Dallas, TX 75201, (214) 859-1800. Member NYSE/FINRA/SIPC. Past performance is no guarantee of future results. Investment Management Services are offered through J.P. Morgan Asset Management Inc. and/or its affiliates. Marketing and Enrollment duties are offered through HilltopSecurities and/or its affiliates. HilltopSecurities and J.P. Morgan Asset Management Inc. are separate entities.



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

August 16, 2023
AGENDA ITEM #6

Authorize reimbursement of financing
expenditures for the 183A Added
Capacity Project

Strategic Plan Relevance:	Stewardship
Department:	Finance
Contact:	Jose Hernandez, Chief Financial Officer
Associated Costs:	Not to exceed \$169 million
Funding Source:	General Fund until reimbursed from future bond proceeds
Action Requested:	Consider and act on draft resolution

Background: In order to eventually use bond proceeds for the acquisition, construction, reconstruction or renovation project costs that will be incurred prior to receiving the bond proceeds, the Board must adopt a resolution to allow the Authority to reimburse the General Fund for these payments.

Action requested/Staff Recommendation: Seeking Board approval to allow the Mobility Authority to reimburse expenditures made for the 183A added capacity project from future bond proceeds.

Backup Provided: Draft Resolution

**GENERAL MEETING OF THE BOARD OF DIRECTORS
OF THE
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

RESOLUTION NO. 23-0XX

**EXPRESSING INTENT TO FINANCE EXPENDITURES
TO BE INCURRED FOR THE 183A ADDED CAPACITY PROJECT**

WHEREAS, the Central Texas Regional Mobility Authority (the “Authority”) is a political subdivision of the State of Texas authorized to finance its activities by issuing obligations; and

WHEREAS, the Authority will make, or has made not more than 60 days prior to the date hereof, payments with respect to the acquisition, construction, reconstruction or renovation of the projects listed on Exhibit A attached hereto (each, a “Financed Project”); and

WHEREAS, in certain circumstances, federal and/or state law requires that the Authority express its official intent to issue obligations to reimburse itself for expenditures paid prior to the issuance of such obligations in order for such expenditures to be eligible for reimbursement from proceeds of such obligations; and

WHEREAS, Section 1.150-2(d)(2) of the Treasury Regulations sets forth limitations regarding the timing of reimbursements made from the proceeds of certain obligations.

NOW, THEREFORE, BE IT RESOLVED that the Authority reasonably expects to reimburse itself for costs that have been or will be paid subsequent to the date that is 60 days prior to the date hereof and that are to be paid in connection with the acquisition, construction, reconstruction or renovation of the Financed Project from the proceeds of obligations to be issued subsequent to the date hereof; and

BE IT FURTHER RESOLVED, that the Authority reasonably expects that the maximum principal amount of obligations issued to reimburse the Authority for the costs associated with the Financed Project will be \$169,000,000. Such obligations may be issued pursuant to a plan of finance in one or more series; and

BE IT FURTHER RESOLVED, that unless otherwise advised by bond counsel, any reimbursement allocation will be made not later than eighteen months after the later of: (1) the date the original expenditure is paid or (2) the date on which the applicable Financed Project is placed in service or abandoned, but in no event more than three years after the original expenditure is paid.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 16th day of August 2023.

Submitted and reviewed by:

Approved:

James M. Bass
Executive Director

Robert W. Jenkins, Jr.
Chairman, Board of Directors

Exhibit A

DESCRIPTION OF PROJECT

Purpose/Project

Amount

Highway improvements, including but not limited to improvements and upgrades related to the 183A added capacity project.

\$169,000,000



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

August 16, 2023
AGENDA ITEM #7

Approve financial institutions and qualified brokers authorized to provide investment services and engage in investment transactions with the Mobility Authority

Strategic Plan Relevance: Stewardship
Department: Finance
Contact: José A. Hernández, Chief Financial Officer
Associated Costs: N/A
Funding Source: N/A
Action Requested: Consider and act on draft resolution

Financial Institutions and Qualified Brokers - Texas Government Code §2256.025 and Mobility Authority Policy Code §201.011 require the Board to annually review and approve the financial institutions and qualified brokers authorized to provide investment services and engage in investment transactions with the Mobility Authority. The recommended list of authorized financial institutions and investment brokers is included in the backup materials. Four of the recommended firms are on the current approved list. One new firm, Texas Capital Securities (affiliated with Texas Capital Bank), is being recommended as an addition to the approved list.

Action Requested/Staff Recommendation - Staff recommends approving the list of authorized financial institutions and investment brokers included in the backup.

Backup provided: Draft Resolution
List of authorized financial institutions and investment brokers

**GENERAL MEETING OF THE BOARD OF DIRECTORS
OF THE
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

RESOLUTION NO. 23-0XX

**APPROVING FINANCIAL INSTITUTIONS AND QUALIFIED BROKERS
AUTHORIZED TO PROVIDE INVESTMENT SERVICES AND ENGAGE IN
INVESTMENT TRANSACTIONS WITH THE MOBILITY AUTHORITY.**

WHEREAS, pursuant to Texas Government Code §2256.005(e), the Board is required to review the Mobility Authority’s investment policy and investment strategy annually and record any changes made to either the investment policy or investment strategy; and

WHEREAS, Articles 5 & 6 of Chapter 2 of the Mobility Authority Policy Code establish the Mobility Authority’s investment policy and strategy in compliance with the Texas Public Funds Investment Act, Chapter 2256 of the Texas Government Code; and

WHEREAS, the Board has reviewed the Mobility Authority’s current investment policy and strategy set forth in Articles 5 & 6 of Chapter 2 of the Mobility Authority Policy Code and finds that there have been no changes to either the policy or strategy; and

WHEREAS, pursuant to Texas Government Code §2256.025, the Board is required to review and adopt a list of qualified brokers that are authorized to engage in investment transactions with the Mobility Authority; and

WHEREAS, Section 201.011(a) of the Mobility Authority Policy Code provides that “financial institutions and qualified brokers authorized to provide investment services and engage in investment transactions with the authority” shall be approved by a separate resolution adopted by the Board of Directors; and

WHEREAS, the Executive Director and Chief Financial Officer recommend that the Board approve the financial institutions and qualified brokers listed on Exhibit A to this resolution.

NOW, THEREFORE, BE IT RESOLVED that Board accepts and approves the current investment policy and strategy set forth in Articles 5 & 6 of Chapter 2 of the Mobility Authority Policy Code; and

BE IT FURTHER RESOLVED, that the firms listed on Exhibit A to this resolution are hereby authorized to provide investment services and engage in investment transactions with the Mobility Authority.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 16th day of August 2023.

Submitted and reviewed by:

Approved:

James M. Bass
Executive Director

Robert W. Jenkins, Jr.
Chairman, Board of Directors

Exhibit A

Authorized Investment Broker Dealers and Financial Institutions

FHN Financial Capital Markets (John Saragusa)
206 Wild Basin Road, Suite 109
Austin, Texas 78746

Great Pacific Securities (Garrett Ng)
151 Kalmus Drive, Suite H-8
Costa Mesa, CA 92626

Oppenheimer & Co. Inc. (Chris Sullivan/Jack Fay/Lorraine Welch)
85 Broad Street, 22nd Floor
New York, NY 10004

Mischler Financial Group, Inc. (Steve Neri)
1111 Bayside Drive, Suite 100
Corona del Mar, CA 92625

Texas Capital Securities
2000 McKinney Avenue, Suite 700
Dallas, Texas 75201



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

August 16, 2023
AGENDA ITEM #8

Approve amendments to the investment policy and strategy section of the CTRMA Policy Code and designate the Finance Manager as an Investment Officer of the CTRMA

Strategic Plan Relevance: Stewardship
Department: Finance
Contact: José A. Hernández, Chief Financial Officer
Associated Costs: N/A
Funding Source: N/A
Action Requested: Consider and act on draft resolution

Investment Policy - Texas Government Code §2256.005(e) requires the Board to, at least annually, review and either revise or reaffirm the Mobility Authority investment policy and strategy. The investment policy and strategy is located in Article 5 of Chapter 2 of the Mobility Authority Policy Code. This code establishes that “it is the policy of the authority to invest public funds in a manner which will provide the maximum security with the highest investment return while meeting the daily cash flow demands of the authority conforming to all state and local statutes governing investment of public funds”. A copy of the proposed investment policy with recommended updates and the investment strategy are included in the backup materials. There are two reference corrections, one to a regulatory authority and the other to an industry association, other minor amendments and updates to the policy which are recommended with this review. Also proposed is the addition of the Finance Manager to serve as an authorized Investment Officer on behalf of the Authority. Therefore, staff recommends revising the CTRMA Investment policy to reflect the recommended changes.

Action Requested/Staff Recommendation - Staff recommends revising the CTRMA Investment section of the Authority’s Policy Code with the recommended updates and additions.

Backup provided: Draft Resolution
Chapter 2, Article 5 of the CTRMA Policy Code

**GENERAL MEETING OF THE BOARD OF DIRECTORS
OF THE
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

RESOLUTION NO. 23-0XX

AMENDMENT OF INVESTMENT POLICY

WHEREAS, pursuant to Texas Government Code §2256.005(e), the Board is required to review the Mobility Authority's investment policy and investment strategy annually and record any changes made to either the investment policy or investment strategy; and

WHEREAS, Articles 5 & 6 of Chapter 2 of the Mobility Authority Policy Code establish the Mobility Authority's investment policy and strategy in compliance with the Texas Public Funds Investment Act, Chapter 2256 of the Texas Government Code; and

WHEREAS, the Chief Financial Officer now recommends amendments to the investment policy, a copy of which is attached hereto as Exhibit "A", related to certain requirements for the investment of Mobility Authority funds and to designate the Finance Manager as one of the Mobility Authority Investment Officers.

NOW, THEREFORE, BE IT RESOLVED that Board accepts and approves the amendments to the investment policy and strategy set forth in Articles 5 & 6 of Chapter 2 of the Mobility Authority Policy Code, attached hereto as Exhibit "A", including the designation of the Finance Manager as one of the Mobility Authority Investment Officers; and

BE IT FURTHER RESOLVED, that the investment policy may be further amended from time to time as deemed necessary by the Board of Directors.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 16th day of August 2023.

Submitted and reviewed by:

Approved:

James M. Bass
Executive Director

Robert W. Jenkins, Jr.
Chairman, Board of Directors

Exhibit A

MOBILITY AUTHORITY POLICY CODE

Chapter 2: FINANCES

Article 5. INVESTMENT POLICY AND STRATEGY

201.001 Overview

This article is adopted and intended to comply with the Texas Public Funds Investment Act, Chapter 2256, Government Code, as that act may be amended from time to time (the “PFIA”). It is the policy of the authority to invest public funds in a manner which will provide the maximum security with the highest investment return while meeting the daily cash flow demands of the authority conforming to all state and local statutes governing the investment of public funds. The authority’s Investment Policy and Strategy is approved by the board and is adopted to provide investment policy and strategy guidelines for use by authority staff and its advisors.

201.002 Scope

This article applies to all investment activities of authority funds except those subject to other investment [covenants](#) or excluded by contract. All funds covered by this article shall be invested in accordance with the PFIA. These funds are accounted for in the authority's annual financial report and include:

- (1) Revenue Fund
- (2) Rebate Fund
- (3) Operating Funds
- (4) Debt Service Funds
- (5) Debt Service Reserve Funds
- (6) Renewal and Replacement Fund
- (7) General Fund
- (8) Capital Projects Funds

201.003 Objectives

The primary objectives, in priority order, of investment activities shall be:

MOBILITY AUTHORITY POLICY CODE

- (1) Safety: Safety of principal is the foremost objective of the investment program. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. The objective shall be to mitigate credit risk and interest rate risk.
- (2) Credit Risk: Credit risk is the risk of loss due to the failure of the security issuer or backer. Credit risk may be mitigated by:
 - (3) Limiting investments to the safest types of securities; as listed in Section 201.014.
 - (4) Pre-qualifying the financial institutions, brokers/dealers, intermediaries, and advisors with which the authority will do business; and,
 - (5) Diversifying the investment portfolio so that potential losses on individual securities will be minimized.
 - (6) Interest Rate Risk: Interest rate risk is the risk that the market value of securities in the portfolio will fall due to changes in general interest rates. Interest rate risk may be mitigated by:
 - (7) Structuring the investment portfolio so that securities mature to meet cash requirements for ongoing projects, thereby avoiding the need to sell securities on the open market prior to maturity; and,
 - (8) By investing operating funds primarily in shorter-term securities, money market mutual funds or similar investment pools and limiting the average maturity of the portfolio in accordance with Section 201.009.
 - (9) Liquidity: The investment portfolio shall remain sufficiently liquid to meet all project and operating requirements that may be reasonably anticipated. This is accomplished by structuring the portfolio so that securities mature concurrent with cash needs to meet anticipated demands.
 - (10) Yield: The investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints and liquidity needs. Return on investment is of least importance compared to the safety and liquidity objectives described above. The core investments are limited to relatively low risk securities in anticipation of earning a fair return relative to the risk being assumed. Securities shall be held to maturity with the following exceptions:
 - (11) A declining credit security could be sold early to minimize loss of principal;
 - (12) A security swap would improve the quality, yield, or target duration in the portfolio; or,
 - (13) Liquidity needs of the portfolio require that the security be sold.
 - (14) Public Trust: Participants in the authority's investment process shall act responsibly as public trust custodians. Investment Officers shall avoid transactions which might impair public confidence in the authority's ability to manage effectively.

MOBILITY AUTHORITY POLICY CODE

201.004 Standards Of Care

- (a) Prudence: The standard of prudence to be used by investment officials shall be the “prudent person” standard and shall be applied in the context of managing an overall portfolio. An Investment Officer acting in accordance with the Investment Policy and Strategy and written procedures and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and appropriate action is taken to control adverse developments.
- (b) Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.

201.005 Ethics and Conflicts

- (a) Investment Officers shall refrain from personal business activity that could conflict with or be perceived to conflict with the proper execution and management of the investment program, or that could impair their ability to make an impartial decision. An Investment Officer shall refrain from undertaking personal investment transactions with an individual person with whom business is conducted on behalf of the authority.
- (b) For purposes of this section, an investment officer has a personal business relationship with a business organization if:
- (1) the investment officer owns 10 percent or more of the voting stock or shares of the business organization or owns \$5,000 or more of the fair market value of the business organization;
 - (2) funds received by the investment officer from the business organization exceed 10 percent of the investment officer's gross income for the previous year; or
 - (3) the investment officer has acquired from the business organization during the previous year investments with a book value of \$2,500 or more for the personal account of the investment officer.
- (c) An Investment Officer shall file with the Texas Ethics Commission and with the board a statement disclosing the existence of the relationship if the Investment Officer:
- (1) has a personal business relationship with a business organization offering to engage in an investment transaction with the authority; or
 - (2) is related within the second degree by affinity or consanguinity, as determined under Chapter 573, Government Code, to an individual seeking to sell an investment to the authority.

MOBILITY AUTHORITY POLICY CODE

201.006 Designation of Investment Officer

The chief financial officer, ~~and~~ controller, and finance manager are designated and shall act as the Investment Officers of the authority and shall have responsibility for managing the authority's investment program. Additional authority personnel may also be designated as an Investment Officer with approval of the board. Written operational and investment procedures consistent with this chapter shall be established. Such procedures shall include explicit delegation of authority to persons responsible for investment transactions. No person may engage in an investment transaction except as provided under the terms of this chapter and the established procedures.

201.007 Investment Advisor

The board may select an Investment Advisor to advise the authority on investment of funds and other responsibilities as outlined in this article including but not limited to broker compliance, security selection, competitive bidding, reporting and security documentation. The Investment Advisor must be registered with the Securities and Exchange Commission (SEC) under the Investment Advisor's Act of 1940 as well as with the Texas State Securities Board.

201.008 Required Training

The chief financial officer and controller and any other person designated by resolution of the board as an Investment Officer shall attend at least one or more training sessions totaling ten hours relating to the responsibilities of maintaining the investment portfolio within 12 months after taking office or assuming duties; and shall attend a training session not less than once every two years and receive not less than eight~~ten~~ hours of training. Such training, from an independent source, shall include education in investment controls, security risks, strategy risks, market risks, and compliance with the PFIA. Training required by this section shall be from an independent source certified to provide training required by the PFIA and approved or endorsed by the Government Finance Officers Association of Texas, the Government Treasurers Organization of Texas, the Texas Municipal League, or the North Central Texas Council of Governments.

201.009 Investment Strategies

- (a) The authority's investment portfolio shall be designed with the objective of obtaining a rate of return throughout budgetary and economic cycles, commensurate with the investment risk constraints and the cash flow needs.
- (b) Market Yield Benchmark: The authority's investment strategy is conservative. Given this strategy, the basis used by the chief financial officer to determine whether minimum market yields are being achieved shall be the average six month T-bill rateyield during the quarter. Investment Officers and Investment Advisors shall strive to safely exceed minimum market yield within policy and market constraints.
- (c) Maximum Maturities: To the extent possible, the authority will attempt to match its individual investments with anticipated cash flow requirements of each fund. However, in no instance shall

MOBILITY AUTHORITY POLICY CODE

the maximum stated maturity of an individual investment exceed five years, unless approved by the board.

201.010 Diversification

The authority will seek to diversify investments, by security types and maturity dates in order to avoid incurring unreasonable risks.

201.011 Authorized Financial Institutions and Qualified Brokers

(a) The board shall approve by separate resolution the financial institutions and qualified brokers authorized to provide investment services and engage in investment transactions with the authority. These may include “primary” brokers or regional brokers that qualify under Securities & Exchange Commission Rule 15C3-1 (uniform net capital rule).

(b) Each security broker who desires to become qualified and authorized under this section to engage in investment transactions with the authority must supply the chief financial officer with the following:

- (1) Audited financial statements;
- (2) Proof of ~~National Association of Securities Dealers (NASD)~~Financial Industry Regulatory Authority (FINRA) certification;
- (3) Proof of state registration;
- (4) The completed security broker/dealer questionnaire in the form approved by the board in a separate resolution; and,
- (5) A written certification relating to this Investment Policy and Strategy signed by a qualified representative of the firm in the form approved by the board in a separate resolution. The authority will not enter into an investment transaction with a security broker/dealer prior to receiving this written certification and acknowledgement.
- ~~(5)~~(6) If an Investment Advisor is used, the advisor shall provide its list of broker/dealers no less than annually for approval and shall be responsible for signing the certification above.

(c) A current audited financial statement is required to be on file for each financial institution and broker in which the authority invests. An annual review of the financial condition and registrations of qualified brokers will be conducted by the executive director or chief financial officer.

(d) In accordance with state law, the authority requires all funds held by financial institutions above the Federal Deposit Insurance Corporation (FDIC) insurance limit to be collateralized with securities whose market value is pledged at 102% of principal and accrued interest by that institution

MOBILITY AUTHORITY POLICY CODE

with the authority's custodial bank. Private insurance coverage is not an acceptable collateralization form. Securities which are acceptable for collateralization purposes are as follows:

- (1) FDIC insurance coverage.
- (2) A bond bill, certificate of indebtedness, or Treasury note of the United States, or other evidence of indebtedness of the United States that is guaranteed as to principal and interest by the United States (i.e. Treasury Agency issues).
- (3) Obligations, the principal and interest on which, are unconditionally guaranteed or insured by the State of Texas.
- (4) A bond of the State of Texas or a country, city or other political subdivision of the State of Texas having been rated as investment grade by a nationally recognized rating agency with a remaining maturity of ten years or less.

201.012 Custody - Delivery vs. Payment

All security transactions entered into by the authority shall be conducted on a delivery-versus-payment (DVP) basis. Securities will be held by the authority's custodial bank and evidenced by safekeeping receipts.

201.013 Safekeeping of Securities

- (a) Securities purchased for the authority's portfolios will be delivered in book entry form and will be held in third party safekeeping by a Federal Reserve member financial institution designated as the authority's safekeeping and custodian bank.
- (b) The authority will execute Safekeeping Agreements prior to utilizing the custodian's safekeeping services. The safekeeping agreement must provide that the safekeeping agent will immediately record and promptly issue and deliver a safekeeping receipt showing the receipt and the identification of the security, as well as the authority's interest. All securities owned by the authority will be held in a Customer Account naming the authority as the customer.
- (c) The safekeeping institution shall annually provide a copy of their most recent report on internal controls (Statement of Auditing Standards no. 70 or SAS 70).

201.014 Authorized And Suitable Investments

(a) The investment of authority funds will be made using only those investment types approved by the board and which are in accordance with the PFIA. The approved investment types will be limited to the following:

- (1) U.S. Treasury and Federal Agency Issues [as authorized under Section 2256.009 of the PFIA.](#)
- (2) Certificates of Deposit as authorized under Section 2256.010 of the PFIA.

MOBILITY AUTHORITY POLICY CODE

- (3) Repurchase Agreements, including flexible Repurchase Agreements, collateralized by U.S. Treasury or Federal Agency Securities whose market value is 102% of the authority's investment and are pledged and held with the authority's custodial bank or a third-party safekeeping agent approved by the authority. Repurchase agreements must also be secured in accordance with State law. Each counter party to a repurchase transaction is required to sign a copy of an Investment Repurchase Agreement under the guidelines of Section 2256.011 of the PFIA, using the [Bond Market Association Public Securities Association Securities Industry and Financial Markets Association \(SIFMA\)](#) Master Repurchase Agreement as a general guide and with such changes thereto as are deemed in the best interest of the authority. Such an Agreement must be executed prior to entering into any transaction with a repo counter-party.
- (4) Guaranteed Investment Contracts (GIC's) collateralized by U.S. Treasury or Federal Agency Securities whose market value is 102% of the authority's investment and are pledged and held with the authority's custodial bank or a third-party safekeeping agent approved by the authority. Bond proceeds, other than bond proceeds representing reserves and funds maintained for debt service purposes, may not be invested for a term which exceeds five years from the date of bond issuance.
- (5) Obligations of states, agencies, counties, cities, and other political subdivisions of any State having been rated as to investment quality by a nationally recognized investment rating firm and having received a rating of not less than "AA" or its equivalent, with fixed interest rates and fixed maturities.
- (6) SEC registered no-load money market mutual funds with a dollar weighted average portfolio maturity of ~~690~~ 90 days or less; that fully invest dollar for dollar all authority funds without sales commissions or loads; and whose investment objectives include the maintenance of a stable net asset value of \$1 per share
- (7) Local government investment pools, which are "AAA" rated by a nationally recognized bond rating company (e.g., Moody's, S&P, Fitch), and which participation in any particular investment pool(s) has been authorized by resolution of the board, not to exceed 80% of the total investment portfolio less bond funds. Bond funds may be invested at 100%.
 - (b) The authority is prohibited from purchasing any security that is not authorized by Texas law, or any direct investment in asset-backed or mortgage-backed securities. The authority expressly prohibits the purchase of inverse floaters, interest-only (IO) and principal-only (PO) collateralized mortgage obligations (CMO's).
 - (c) An Investment that requires a minimum rating does not qualify as an authorized investment during the period the investment does not have the minimum rating. The Investment Officers shall monitor the credit rating on all authorized investments in the portfolio based upon independent information from a nationally recognized rating agency. The authority shall take all prudent measures

MOBILITY AUTHORITY POLICY CODE

that are consistent with its Investment Policy and Strategy to liquidate an investment that does not have the minimum rating.

201.015 Reporting and Review

(a) Quarterly Report Requirements: The Investment Officers shall jointly prepare, no less than on a quarterly basis, an investment report, including a summary that provides a clear picture of the status of the current investment portfolio and transactions made after the ending period of the most recent investment report. The report shall be provided to the board and the executive director. The report shall comply with requirements of the PFIA and shall include the following:

- (1) The investment position of the authority on the date of the report.
- (2) The signature of each Investment Officer.
- (3) Summary for each fund stating:
 - (A) Beginning market value;
 - (B) Ending market value.
- (4) ~~Beginning and e~~Ending book value and market value for each investment along with fully accrued interest for the reporting period.
- (5) Maturity date of each investment.
- (6) Description of the account or fund for which the investments were made.
- (7) Statement that the investment portfolio is in compliance with the authority's Investment Policy and Strategy.

(b) Security Pricing: Current market value of securities may be obtained by independent market pricing sources including, but not limited to, the Wall Street Journal, broker dealers and banks other than those who originally sold the security to the authority as well as the authority's safekeeping agent.

(c) Annual Audit: If the authority places funds in any investment other than registered investment pools or accounts offered by its depository bank, the above reports shall be formally reviewed at least annually by an independent auditor, and the result of the review shall be reported to the Executive Committee. In addition, the authority's external auditors shall conduct a compliance audit of management controls on investments and adherence to the Investment Policy and Strategy.

201.016 Current Investments Exempted from Policy

Any investment currently held that does not meet the guidelines of this article or subsequent amended versions shall be exempted from the requirements of this article. At maturity or liquidation, such monies shall be reinvested only as provided by this article.

MOBILITY AUTHORITY POLICY CODE

201.017 Annual Review

The authority shall review and approve the Investment Policy and Strategy annually. This review shall be conducted by the board with recommendations from the executive director and/or chief financial officer. Any approved amendments shall be promptly incorporated into written policy.

MOBILITY AUTHORITY POLICY CODE

Article 6. SWAP POLICY

201.018 Purpose

Interest rate swap transactions can be an integral part of the authority's asset/liability and debt management strategy. By utilizing interest rate swaps, the authority can expeditiously take advantage of market opportunities to reduce costs. Interest rate swaps will allow the authority to actively manage asset and liability interest rate risk, balance financial risk, and achieve debt management goals and objectives through synthetic fixed rate and variable rate financing structures. The authority shall not enter into interest rate swaps for speculative purposes.

201.019 Authorization

(a) By recommendation of the Executive Committee of the board (the "Executive Committee"), approval to execute an interest rate swap on behalf of the authority will be authorized by a resolution passed by the board on a case-by-case basis.

(b) Each swap resolution will authorize the swap agreement and its provisions to include, notional amount, security, payment, and certain other terms in regards to the swap agreement between the authority and qualified swap counterparties ("Counterparties"), and other necessary documents. Each swap resolution shall specify the appropriate authority officials authorized to make modifications to the swaps contemplated, within certain parameters. In the event of a conflict between a swap resolution and the Master Swap Policy, the terms and conditions of the swap resolution shall control.

(c) Such actions of the authority will be taken pursuant to applicable provisions of the Government Code, whereby the authority must make a finding and determine that it is prudent and advisable for the authority to enter into interest rate swap agreements or other such arrangements from time to time based on certain terms and conditions set forth in the swap resolution and this article.

201.020 General Guidelines for Interest Rate Swap Agreements

The following non-exclusive list provides certain guidelines the Executive Committee will follow in the evaluation and recommendation of interest rate swap transactions:

- (1) **Legality:** The Executive Committee must first determine, or have determined by appropriate legal counsel, that the proposed contract fits within the legal constraints imposed by state laws, authority resolutions, and existing indentures and other contracts.
- (2) **Goals:** In the authorizing resolution, the authority must clearly state the goals to be achieved through the swap contract and must adopt execution parameters consistent with the goals.
- (3) **Rating Agencies:** The swap agreement being entered into will not have an adverse impact on any existing authority credit rating. In addition to the legal constraints as noted above, the swap agreement will conform to outstanding commitments with bond insurers, credit enhancers, and

MOBILITY AUTHORITY POLICY CODE

surety providers. Where possible, the authority shall obtain confirmation on the underlying ratings of the revenue source obligated under the swap agreement. All swap agreements must be discussed with the rating agencies prior to execution, and cannot be executed if doing so would impact negatively on the authority's credit ratings.

- (4) **Term:** The authority shall determine the appropriate term for an interest rate swap agreement on a case-by-case basis. However, in no circumstance may the term of a swap agreement entered into for liability management purposes between the authority and a qualified swap Counterparty extend beyond the final maturity date of the underlying debt of the authority, or in the case of a refunding transaction, beyond the final maturity date of the refunding bonds.
- (5) **Impact on Variable Rate Capacity:** The impact of the swap agreement on the authority's variable rate capacity must be quantified prior to execution so as not to hinder the authority's ability to continue the issuance of traditional variable rate products such as commercial paper which is used to fund capital projects.
- (6) **Enhancements:** The authority may utilize other swap enhancement products such as forward swaps, swap options, basis swaps, caps, floors, collars, cancellation options, etc. Utilization and consideration of each of these products will be part of the approval process per swap agreement as detailed in Section 201.024. The costs, benefits, and other considerations regarding the enhancement will be explained to board as a part of the approval process. In the case of swap options in which the authority would receive up-front cash, the authority will not enter into any such swap agreements.
- (7) **Bond Covenants:** The implementation of derivative products or interest rate swaps will not conflict with existing bond covenants and debt policies. The derivative product will also not contain terms that would cause restrictions on additional bond test and protective covenants of outstanding bonds or create cross defaults.
- (8) **Accounting Compliance:** The impact of compliance with GASB Technical Bulletin No. 2003-1 shall be disclosed in the authority's annual financial reports.
- (9) **Staffing:** The authority shall maintain appropriate staff with responsibility and knowledge suitable for monitoring swap transactions. Before entering into a swap, the accounting impact of the swap on the authority must be determined.
- (10) **Exit Strategy:** The mechanics for determining termination values at various times and upon various occurrences must be explicit in the swap agreement, and the authority should obtain

MOBILITY AUTHORITY POLICY CODE

estimates from its financial advisor and swap advisor of the potential termination costs which might occur under various interest rate scenarios, and plan for how such costs would be funded.

201.021 Basis of Award

(a) Competitive Bid: Competitively bid transactions will be deemed “quasi-competitive” and will include not fewer than three firms. The Executive Committee will recommend to the board the method of sale and which firms will participate in the competitive transaction based on criteria described in Section 201.023. However, for a competitive bid, in situations in which the authority would like to reward a particular firm or firms, or wishes to achieve diversification of its Counterparty exposure, the Executive Committee may select one of the following bases for award:

- (1) Allow the firm or firms not submitting the best bid to amend its bid to match the best bid, and by doing so, be awarded up to a specific percentage of the transaction.
- (2) To encourage competition, the second and third place bidders may be allowed to contract for a specific amount of the notional amount as long as their bid is no greater than a pre-specified spread from the best bidder in a proportional manner as specified in bidding parameters.
- (3) The authority may award the transaction to a firm or firms that submit the best bid as defined in the solicitation for bid.

(b) Negotiated Transactions: In the case of a pure negotiated transaction, the authority shall rely on its swap advisor to negotiate the price and render a “fair value opinion.” The Counterparty shall disclose payments to third parties regarding the execution of the derivative contract.

201.022 Management of Swap Transaction Risk

Certain risks will be created as the authority enters into various interest rates swap agreements with numerous swap counterparties. In order to manage the associated risks, guidelines and parameters for each risk category are as follows:

- (1) Counterparty Risk: The risk of swap Counterparty default can be reduced by limiting swap agreements between the authority and any single swap Counterparty that qualifies as an eligible swap Counterparty to the authority as described in Section 201.023(a) and Section 201.023(c). In addition, the authority may require the posting of collateral by the swap Counterparty, with a mark-to-market as requested by the authority, in accordance with the guidelines described in Section 201.023(d).
- (2) Termination Risk:
 - (A) Optional Termination: At a minimum, the authority shall have the right to optionally terminate a swap agreement at any time over the term of the agreement (elective termination right) at the then-prevailing market value of the swap (so long as a swap Counterparty receiving payment upon termination is not in default). In general, exercising the right to optionally terminate an agreement should produce a benefit to the authority, either through receipt of a

MOBILITY AUTHORITY POLICY CODE

payment from a termination, or if a termination payment is made by the authority, in conjunction with a conversion to a more beneficial (desirable) debt obligation of the authority as determined by the authority. Termination value shall be readily determinable by one or more independent swap counterparties, who may assume the swap obligations of the authority. A Counterparty to the authority shall not have the elective right to terminate the swap agreement except when a termination option has been priced into the terms of the swap at inception. The authority should explore the viability of a unilateral termination provision without being exposed to a termination payment.

(B) **Mandatory Termination:** A termination payment by the authority may be required in the event of termination of a swap agreement due to a Counterparty default or following a decrease in credit rating of the authority. In some circumstances, the defaulting party will be required to make a termination payment to the non-defaulting party. However, under certain circumstances, upon an event of termination, the non-defaulting party may be required to make a payment to the defaulting party. It is the intent of the authority not to make a termination payment to a Counterparty failing to meet its contractual obligations. At a minimum, prior to making any such termination payment, the authority shall require a suitable time period during which the authority may evaluate whether it is financially advantageous for the authority to obtain a replacement Counterparty to avoid making a termination payment. For example, in order to mitigate the financial impact of making such a payment, at the time such payment is due, the authority will seek to replace the terms of the terminated transaction with a new Counterparty and, as a result, receive value from the replacement Counterparty. The new or replacement Counterparty would make an upfront payment to the authority in an amount that would offset (either in whole or in part) the payment obligation of the authority to the original Counterparty. The market value of each swap agreement (including termination costs) will be calculated by the swap advisor and provided periodically as information to board in accordance with the provisions of Section 201.027 to monitor the transaction's value and in order to implement an appropriate exit strategy in a timely manner, if required.

- (3) **Amortization Risk (Term):** The slope of the swap curve, the marginal change in swap rates from year to year along the swap curve, termination value, and the impact that the term of the swap has on the overall exposure of the authority shall be considered in determining the appropriate term of any swap agreement. Any swap should reflect the amortization of the debt swapped against or will be in place for no longer than the period of time that matching assets are available to hedge the transaction.
- (4) **Liquidity Risk:** The authority should consider if the swap market is sufficiently liquid (i.e., if enough potential qualified counterparties participate actively in the market to assure fair pricing) for the type of swap being considered and the potential ramifications of an illiquid market for such types of swaps. There may not be another appropriate party available to act as an offsetting

MOBILITY AUTHORITY POLICY CODE

Counterparty. The authority may enter into liquidity agreements with qualified liquidity providers and/or credit enhancers to protect against this risk.

- (5) **Basis (Index) Risk (including Tax Risk):** Any index chosen as part of an interest rate swap agreement shall be a recognized market index, including but not limited to The Bond Market Association Municipal Swap Index (TBMA) or London Interbank Offering Rate (LIBOR). The authority shall not enter into swap agreements that do not have a direct (one to one) correlation with the movement of an index without analyzing the risk associated with the enhancement. Any Counterparty for a swap which relies on an index will agree to not lobby, or otherwise influence, any changes to the index that will adversely affect the authority. The tax risk and impact to the authority of each swap transaction shall be detailed through the Counterparty disclosure requirements outlined in Section 201.024.
- (6) **Bankruptcy Risk:** Bond or swap counsel will disclose to the authority the bankruptcy risks and issues associated with the Counterparty and type of swap chosen. Additionally, bond or swap counsel will disclose to the authority the bankruptcy issues associated with the method of collateral required to be posted.

201.023 Counterparty Approval Guidelines

(a) **Eligibility:** The authority shall enter into interest rate swap transactions only with Counterparties. To qualify as a Counterparty under this article, at the time of entry into a swap transaction, the selected swap provider(s):

- (1) shall be rated at least AA-/Aa3/AA- by at least two of the three nationally recognized credit rating agencies (Standard & Poor's, Moody's, and Fitch Ratings, respectively) and shall have a minimum capitalization of \$50 million, or
- (2) shall be rated at least BBB-/Baa3/BBB- by two of the three nationally recognized credit rating agencies and shall provide a credit support annex ("CSA") to the schedule to the ISDA master agreement that shall require such party to deliver collateral for the benefit of the authority:

(A) that is of a kind and in such amounts as are specified therein and which relate to various rating threshold levels of the Counterparty or its guarantor, from AA-/Aa3/AA- through BBB/Baa3/BBB-, and

(B) that, in the judgment of the authority in consultation with its Financial Advisor, is reasonable and customary for similar transactions, taking into account all aspects of such

MOBILITY AUTHORITY POLICY CODE

transaction including without limitation the economic terms of such transaction and the creditworthiness of the Counterparty or, if applicable, its guarantor; or

(C) shall post suitable and adequate collateral¹ (separate from any collateral requirements of Section 6.3) at a third party for the benefit of the authority; or

(3) shall obtain credit enhancement from a provider with respect to its obligations under the transaction that satisfies the requirements of subdivision (1) of this subsection, given the undertaking involved with the particular transaction.

(b) The authority shall not enter into an interest rate swap transaction with a firm that does not qualify as a Counterparty. The Counterparty must make available audited financial statements and rating reports of the Counterparty (and any guarantor), and must identify the amount and type of derivative exposure, and the net aggregate exposure to all parties (the authority and others), along with relevant credit reports at the time of entering into a swap and annually thereafter unless the entity or credit enhancer is under credit or regulatory review and in that case immediately upon notice by the appropriate agencies to the entity.

(c) **Swap Counterparty Exposure Limits and Transfer:** In order to limit and diversify the authority's Counterparty risk, and to monitor credit exposure to each Counterparty, the authority may not enter into an interest rate swap agreement with a qualified swap Counterparty if the following exposure limits are reached per Counterparty:

- (1) The maximum notional amount for interest rate swaps between a particular Counterparty (and its unconditional guarantor, if applicable) and the authority shall not exceed the maximum of \$100 million. The \$100 million limitation shall be the net exposure total of all notional amounts between each Counterparty and the authority. As such, notional amounts for fixed to floating swaps may be used to "offset" the notional amounts for floating to fixed swaps, or vice versa.
- (2) Limitations on transfers of swaps with a particular Counterparty should be carefully analyzed and would require the authority's prior written consent. If the Counterparty unilaterally restricts transfer, then the authority should have the ability to terminate the swap without penalty if the swap is transferred or the Counterparty is merged with another entity that changes the credit profile of the swap Counterparty, unless the authority gives its prior written consent.
- (3) If the maximum notional limit for a particular Counterparty is exceeded solely by reason of merger or acquisition involving two or more counterparties, the authority shall expeditiously

MOBILITY AUTHORITY POLICY CODE

analyze the exposure, but shall not be required to “unwind” existing swap transactions unless the authority determines such action is in its best interest, given all the facts and circumstances.

- (4) If the exposure limit is breached by a Counterparty, then the authority shall:
 - (A) conduct a review of the exposure limit calculation of the counterparty; and
 - (B) determine if collateral may be posted to satisfy the exposure limits; and
 - (C) enter into an offsetting swap transaction, if necessary.
- (5) The authority will not enter into contracts with derivative product companies (“DPCs”) that are classified as “terminating” or “Sub-T” DPC's by the rating agencies.
 - (d) Collateral Requirements: Collateral posting requirements between the authority and each swap Counterparty should not be unilateral in favor of the Counterparty. As part of the swap agreement, the authority or the swap Counterparty may require that collateralization to secure any or all swap payment obligations be posted. Collateral requirements shall be subject to the following guidelines:
 - (1) Collateral requirements imposed on the authority should not be accepted to the extent they would impair the authority’s existing operational flow of funds.
 - (2) Each Counterparty shall be required to provide a form of a Credit Support Annex should the credit rating of the Counterparty fall below the “A-/A3/A-“ category by at least two of the nationally recognized agencies:
 - (3) A list of acceptable securities that may be posted as collateral and the valuation of such collateral will be determined and mutually agreed upon during negotiation of the swap agreement with each swap Counterparty.
 - (4) The market value of the collateral shall be determined on either a daily, weekly, or monthly basis by an independent third party, as provided in the swap documentation.
 - (5) Failure to meet collateral requirements will be a default pursuant to the terms of the swap agreement.
 - (6) The authority and each swap Counterparty may provide in the supporting documents to the swap agreement for reasonable threshold limits for the initial deposit and for increments of collateral posting thereafter.
 - (7) The swap agreement may provide for the right of assignment by one of the parties in the event of certain credit rating events affecting the other party. The authority (or the Counterparty) shall first request that the Counterparty (or the authority) post credit support, or provide a credit support facility. If the Counterparty (or the authority) does not provide the required credit support, then the authority (or the Counterparty) shall have the right to assign the agreement to a third party acceptable to both parties and based on terms mutually acceptable to both parties.

MOBILITY AUTHORITY POLICY CODE

The credit rating thresholds to trigger an assignment shall be included in the supporting documents.

201.024 Form of Swap Agreements and Other Documentation

Each interest rate swap agreement shall contain terms and conditions as set forth in the International Swap & Derivatives Association, Inc. (“ISDA”) Master Agreement and such other terms and conditions included in any schedules, confirmations, and credit support annexes as approved in accordance with the authority’s swap resolution pertaining to that transaction. The swap Counterparty shall provide a disclosure memorandum that will include an analysis by the Counterparty of the risks and benefits of the transactions, with amounts quantified. This analysis should include, among other things, a matrix of maximum termination values over the life of the swap. The disclosure memorandum shall become a part of the official transcript for the transaction. The swap Counterparty shall also affirm receipt and understanding of the authority’s statement of swap policies, and will further affirm that the contemplated transactions fit within the swap policies as described.

201.025 Modification of Swaps

Each swap resolution should provide specific approval guidelines for the swap transactions to which it pertains. These guidelines should provide for modifications to the approved swap transactions, provided such modifications, unless considered and recommended by the Executive Committee, do not extend the average life of the term of the swap, increase the overall risk to the authority resulting from the swap, or increase the notional amount of the swap. The swap resolution should further designate which authority officers shall be authorized to cause such modifications.

201.026 Aggregation of Swaps

Unless the swap resolution states otherwise, the approval requirements set forth in each swap resolution are applicable for the total notional amount of transactions executed over a consecutive three-month period for a given security or credit. Therefore, the notional amount of swap transactions including the average life of the swap agreements over a consecutive three-month period are considered in total (net of the notional amount of a swap reversal) to determine what approval is required pursuant to a particular swap resolution.

201.027 Reporting Requirements

The Executive Committee shall be required to report the status of all interest rate swap agreements to the board at least on an annual basis and shall present all footnote disclosure items required by GASB Technical Bulletin No. 2003-1.

MOBILITY AUTHORITY POLICY CODE

Article 7. RESERVE FUND POLICY

201.028 Purpose

In Resolution No. 10-12, dated February 26, 2010, the board approved the establishment of a reserve fund. The reserve fund is intended to ensure that the authority maintains adequate funds to satisfy its outstanding financial commitments and operational requirements in the event of unforeseen circumstances or events. The board recognizes that establishment and maintenance of sufficient reserve funds is of particular importance in light of the authority's dependence upon discretionary user fees as its primary revenue stream.

201.029 Fund Balance

- (a) It shall be the goal of the authority to maintain twelve months of funds sufficient to pay, maintain, or satisfy all required debt service, debt service coverage, contractual financial commitments, and operational requirements (collectively, "Funding Requirements") as a reserve fund; provided, however, that the executive director shall have the authority to take action resulting in a reduction of the reserve fund to a minimum of nine months of funding sufficient to pay, maintain, or satisfy all Funding Requirements if he determines that such action is necessary, in the best interest of the authority, and will not adversely affect the authority's financial stability.
- (b) In the event that the executive director authorizes action on behalf of the authority to reduce the reserve fund balance to less than twelve months of funding sufficient to pay, maintain, or satisfy all Funding Requirements, he shall disclose to the board at the next regular board meeting the amount by which the reserve fund was reduced and the circumstances that led to the reduction.
- (c) In no event may the reserve fund balance be reduced to less than nine months of funding sufficient to pay, maintain, or satisfy all Funding Requirements without the prior approval of the board.

MOBILITY AUTHORITY POLICY CODE

Article 8. DAMAGE CLAIMS BY CTRMA

201.030 Purpose

This article sets forth guidelines for management and collection of claims by the authority against an individual, company, or organization for damage to a transportation project. This article is not intended to apply to damage to authority property resulting from the actions of contractors engaged in the construction, maintenance, or repair of authority projects.

201.031 Definitions

- (1) Accident: A collision, crash, or impact, with or without apparent cause, involving one or more vehicles.
- (2) Damage: Loss or harm to a transportation project resulting from an accident or from a deliberate act, including an act of vandalism. Damage does not include wear and tear caused by normal use of a transportation project.
- (3) Insurer: An insurance company authorized to write motor vehicle insurance in this state and through which a responsible party had a motor vehicle insurance policy in effect at the time of an accident.
- (4) Responsible Party: The owner or operator of a vehicle involved in an accident resulting in damage or the person responsible for a deliberate act resulting in damage to a transportation project.
- (5) Transportation Project: A turnpike project, passenger or freight rail facility, roadway, pedestrian or bicycle facility, or any other facility or structure included within the definition of “transportation project” set forth in Section 370.003(13), Transportation Code.
- (6) Vehicle: A device in or by which a person or property is or may be transported or drawn on a public highway, other than a device used exclusively on stationary rails or tracks. Includes, without limitation, a passenger car, truck, bus, tractor, trailer, semi-trailer, all-terrain vehicle, recreational vehicle, motorcycle, moped, or bicycle.

201.032 Collection of Damage Claims

(a) The authority shall seek reimbursement from the responsible party for costs it incurs to repair damage to a transportation project owned or maintained by the authority, including the cost of labor, materials, equipment. Additionally, the authority may seek reimbursement for any internal or external administrative or other costs the authority necessarily incurs in connection with making repairs to the damage and obtaining reimbursement for those costs.

(b) The executive director shall develop and implement procedures for maintaining records of all damage claims and notifying a responsible party and/or the party’s insurer, as appropriate, of the

MOBILITY AUTHORITY POLICY CODE

existence and nature of damage claim by the authority and for recovering the cost of the repairs. A responsible party and the insurer shall be provided with a copy of any police report relating to the accident or damage, a description of the damage, and a summary of the costs incurred or estimates of costs to be incurred for repairing the damage. The authority shall provide a process for a responsible party and the insurer to dispute the liability of a responsible party or the existence or amount of a damage claim.

(c) If a responsible party who did not have an insurance policy in effect at the time of an accident fails to pay a claim for damages totaling at least \$1,000.00 within 90 days after notice of a claim is sent to the responsible party by the authority, the authority may notify the Texas Department of Public Safety and may recommend that the responsible party's driver's license be suspended in accordance with procedures set forth in Subchapter F, Chapter 601, Transportation Code.

(d) For a damage claim that totals at least \$500 against a responsible party who did not have a motor vehicle insurance policy in effect at the time of an accident, the authority may enter into a payment plan with the responsible party; provided, however, that payments shall not extend beyond a one year period.

(e) A damage claim that does not exceed \$50,000 may be compromised or settled in the best interests of the authority with the approval of the executive director. A damage claim that exceeds \$50,000 may be compromised or settled only with the approval of the board.

(f) If the authority is unable to collect a damage claim through its internal collection procedures, the claim may be assigned to a collection agency or, with the approval of the board, the authority may institute a civil action to recover its damages in a court of competent jurisdiction. All efforts by the authority to recover costs of repairing damage to authority property shall comply with applicable state and federal laws and regulations governing the collection of debts.

MOBILITY AUTHORITY POLICY CODE



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

August 16, 2023
AGENDA ITEM #9

Discuss and consider approving an interlocal agreement with the Texas Department of Transportation for Highway Emergency Response Operation (HERO) services.

Strategic Plan Relevance:	Collaboration, Safety, Service, Stewardship
Department:	Operations
Contact:	Tracie Brown, Director of Operations
Associated Costs:	Amount not to exceed \$6,041,675.64 for five years through August 31, 2028
Funding Source:	Operating Budget / MoPac Revenue Fund
Action Requested:	Consider and act on draft resolution

Project Description/Background: The Texas Department of Transportation (TxDOT) assumed responsibility for the Highway Emergency Response Operator (HERO) roadside assistance program in October 2017. Beginning October 2017, newly designed HERO trucks started patrolling I-35 in Hays County and US 183 in Del Valle. In December 2017, additional trucks began patrolling I-35 from Georgetown to Kyle, and US 183 from Lakeline Mall Drive to US 290. On January 1, 2018, services were expanded to include SH 71 and MoPac.

Today, the free Highway Emergency Response Operator (HERO) patrol operated by TxDOT and the Capital Area Metropolitan Planning Organization (CAMPO) covers 310 miles. The goal of the HERO program is to improve safety and keep traffic flowing in the greater Austin area. HERO services include:

- Relocating disabled vehicles to safety
- Removing minor crashes from the roadway
- Providing traffic and lane control at crash scenes

- Removing debris from travel lanes
- Changing flat tires
- Giving air to low tires
- Adding gasoline and water
- Performing minor vehicle repairs
- Jump-starting batteries
- Assisting first responders at crash scenes
- Providing drinking water and cell phone services to stranded motorists

Under their contract with TxDOT, Serco, Inc. manages and operates the HERO program. Serco provides all personnel, supervision, expertise, vehicles, equipment, materials, parts, licenses, supplies and incidentals necessary to support the Highway Emergency Response Operator (HERO) roadside assistance program.

Current Action Requested: Recognizing a need for roadside assistance on its facilities, the Mobility Authority proposes to share in the cost of the expanded program for the 183A Toll, 290 Toll, 71 Toll, and MoPac North Express Lanes under an Interlocal Agreement (ILA) with the Texas Department of Transportation that details each parties' respective obligations. The cost sharing percentages are based upon the established share of roadway maintenance costs between TxDOT and the Mobility Authority. Based upon those calculations, the Mobility Authority's annual participation cost is \$1,208,335.13 if HERO services were extended to the four Mobility Authority facilities listed above.

The Mobility Authority staff has prioritized the need for HERO services and determined that the focus will remain on the MoPac North Express Lanes for the near term. It is anticipated that services for the Express Lanes will cost \$206,403.15 annually. A recommendation to expand the services to the 183A Toll, 290 Toll, and 71 Toll Lane, will be brought forth as need and funding are identified.

Today's action authorizes the Executive Director to finalize and execute an interlocal agreement with TxDOT in the form or in substantially the form of the attached interlocal agreement. The total amount of this agreement shall not exceed \$6,041,675.64. The new agreement will be effective for five (5) years through August 31, 2028. The agreement can be terminated by either party after 30 days' written notice.

Previous Actions & Brief History of the Program/Project: In August 2020 the Mobility Authority's board approved an Interlocal Agreement with TxDOT for HERO services. The total not to exceed amount was \$3,482,914.54; however, the contract scope was

limited to the MoPac Express lanes which reduced the total contract cost to \$443,486.61. The current ILA expires on August 31, 2023, necessitating today's consideration for renewal of the services.

Financing: Not Applicable

Action requested/Staff Recommendation: Staff recommends the Board approve the Interlocal Agreement with the Texas Department of Transportation for Highway Emergency Response Operation (HERO) services.

Backup Provided: Draft resolution
HERO Interlocal Agreement
HERO ILA - Attachment A - Scope
HERO ILA - Attachment B - Budget
HERO ILA - Attachment C - Terms & Conditions
HERO ILA - Attachment D - Resolution [cover page]
HERO Austin Service Area Map

**GENERAL MEETING OF THE BOARD OF DIRECTORS
OF THE
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

RESOLUTION NO. 23-0XX

**APPROVING AN INTERLOCAL AGREEMENT WITH
THE TEXAS DEPARTMENT OF TRANSPORTATION FOR THE
HIGHWAY EMERGENCY RESPONSE OPERATION (HERO) PROGRAM**

WHEREAS, by Resolution No. 20-048, dated August 26, 2020, the Board of Directors approved Amendment No. 1 to the current interlocal agreement with the Texas Department of Transportation (TxDOT) for the administration the Highway Emergency Responders Operators (HERO) program to assist first responders with traffic incidents, clear large debris from the roadway, and provide free roadside assistance to stranded motorists in Central Texas including Mobility Authority facilities through August 31, 2023; and

WHEREAS, TxDOT has proposed a new interlocal agreement in an amount not to exceed \$6,041,675.64 to cover HERO services on Mobility Authority facilities including 183A Toll, 290 Toll, MoPac Express Lane and 71 Toll Lane through August 31, 2028 on an as-needed basis; and

WHEREAS, the Executive Director recommends that the Board of Directors approve the proposed interlocal agreement with TxDOT for HERO services on Mobility Authority facilities in an amount not to exceed \$6,041,675.64 and in the form or substantially the same form attached hereto as Exhibit A.

NOW THEREFORE, BE IT RESOLVED that the Board hereby approves the proposed interlocal agreement with TxDOT for HERO services in an amount to not exceed \$6,041,675.64 and authorizes the Executive Director to execute the interlocal agreement on behalf of the Mobility Authority in the form or substantially the same form attached hereto as Exhibit A.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 16th day of August 2023.

Submitted and reviewed by:

Approved:

James M. Bass
Executive Director

Robert W. Jenkins, Jr.
Chairman, Board of Directors

Exhibit A

THE STATE OF TEXAS §
THE COUNTY OF TRAVIS §

INTERLOCAL AGREEMENT

THIS CONTRACT is entered into by the Contracting Parties under Government Code, Chapter 791.

I. CONTRACTING PARTIES:

The Texas Department of Transportation TxDOT
Central Texas Regional Mobility Authority (CTRMA) Local Government

II. PURPOSE: TxDOT, the Performing Agency, will provide Safety Service Patrol, the common term for HERO of the four highway segments identified by the Project Location Maps attached as Tx 1/Loop1/Mopac; 290 East Toll Rd/Manor Expressway; 183-A Toll Road; and SH 71 Express Toll Road. CTRMA will contribute to the costs TxDOT incurs to provide that service.

III. STATEMENT OF SERVICES TO BE PERFORMED: TxDOT will undertake and carry out services described in **Attachment A**, Scope of Services.

IV. CONTRACT PAYMENT: The total amount of this contract shall not exceed \$6,041,675.64 and shall conform to the provisions of **Attachment B**, Budget. Payments shall be billed monthly.

V. TERM OF CONTRACT: This contract begins when fully executed by both parties and terminates on August 31, 2028 or when otherwise terminated as provided in this Agreement.

VI. LEGAL AUTHORITY:

THE PARTIES certify that the services provided under this contract are services that are properly within the legal authority of the Contracting Parties.

The governing body, by resolution or ordinance, dated August 16, 2023, has authorized the Local Government to obtain the services described in **Attachment A**.

This contract incorporates the provisions of **Attachment A**, Scope of Services, **Attachment B**, Budget, **Attachment C**, General Terms and Conditions, **Attachment D**, Resolution or Ordinance and **Attachment E**, Location Map Showing Project.

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

By _____ Date _____
AUTHORIZED SIGNATURE
James Bass, Executive Director

FOR THE STATE OF TEXAS

Executed for the Executive Director and approved for the Texas Transportation Commission for the purpose and effect of activating and/or carrying out the orders, established policies or work programs heretofore approved and authorized by the Texas Transportation Commission.

By _____ Date _____
Marc D. Williams
Executive Director

ATTACHMENT A
Scope of Services

TxDOT, shall provide services for the Local Government for Fiscal Years (FY) 24 through FY 28.

Over the past several years, TxDOT Austin District and mobility partners have utilized Safety Service Patrol (SSP) services as an integral part of Traffic Incident Management (TIM). For various reasons, purchase orders for ownership and management of an SSP program called the Highway Emergency Response Operator (HERO) program have transferred to TxDOT from the Local Government, the regional mobility partner in Austin. As Traffic Management Systems (TMS) technologies and strategies have evolved, HERO has maintained its critical role in keeping roads clear. The TxDOT HERO Program for which the Purchase Order (PO) is awarded includes expanded Austin-area highway portions, as specifically set forth in Attachment E – Location Map Showing Projects. The TxDOT HERO Program will continue to use the existing HERO Program phone number, updated blue truck graphics, and operate through existing facilities at the Combined Transportation and Emergency Communications Center (CTECC) in East Austin.

TxDOT shall coordinate with the Local Government to issue a written Notice to Proceed (NTP) once the agreement has been executed. After the NTP is issued, TxDOT will require ramp up time of 60 days in order to get equipment in place to perform the work under a new PO.

TxDOT's written progress report shall describe activities during the reporting period; and overall status, including a percent complete for the task authorized by each active roadway.

TxDOT shall submit monthly invoices in a format acceptable to the Local Government. Invoices will be paid in accordance with the rates determined on Attachment B Budget, which is attached to this agreement.

TxDOT's vendor is to provide all personnel, supervision, expertise, vehicles, equipment, materials, parts, licenses, supplies and incidentals necessary to provide Highway Emergency Response Operator (HERO) services on the Texas capital region roadways identified in Attachment E – Location Map Showing Projects. The services will minimize traffic congestion and improve highway safety by clearing damaged and disabled vehicles and debris from the travel lanes and providing traffic control and scene protection at incidents.

ATTACHMENT B

Budget

Annual Budget FY 2024, FY 2025, FY2026, FY2027, & FY 2028

The Local Government will reimburse TxDOT on a monthly basis after receiving an invoice for the established share of maintenance costs calculated under Table B-1 below as a percentage of the costs incurred by TxDOT to provide HERO services on the Texas capital region roadways. Table B-2 below is the estimated cost for all roadways per year and the contract total for five years.

Table B-1: Cost Sharing Percentage Split for Routine Maintenance

Roadway	Roadways/Segments	North or West Limit	South or East Limit	Miles	Total Estimated Cost	% split	CTRMA Participation Cost
1	TX 1/Loop 1/MoPac (GP and ML)	Pamer Lane	SH 45 South	21.8	\$ 825,612.60	25%	\$ 206,403.15
2	290 East Toll Rd/Manor Expressway RMA	US 183	Joyce Turner Drive in Manor	6.2	\$ 470,390.60	67%	\$ 315,161.70
3	183-A Toll Road RMA	CR 276	Lakeline Mall Drive	10.3	\$ 470,390.60	100%	\$ 470,390.60
4	SH 71 Express Toll Road	US 183 South	SH 130	3.9	\$ 470,390.60	46%	\$ 216,379.68
				42.2	\$ 2,236,784.40		\$ 1,208,335.13

Table B-2: Cost per Year

		FY 24	FY 25	FY 26	FY 27	FY 28	
Roadway	Roadways/Segments	CTRMA Participation Cost	CTRMA Participation Cost	CTRMA Participation Cost	CTRMA Participation Cost	CTRMA Participation Cost	Contract Total
1	TX 1/Loop 1/MoPac (GP and ML)	\$ 206,403.15	\$ 206,403.15	\$ 206,403.15	\$ 206,403.15	\$ 206,403.15	\$ 1,032,015.75
2	290 East Toll Rd/Manor Expressway RMA	\$ 315,161.70	\$ 315,161.70	\$ 315,161.70	\$ 315,161.70	\$ 315,161.70	\$ 1,575,808.51
3	183-A Toll Road RMA	\$ 470,390.60	\$ 470,390.60	\$ 470,390.60	\$ 470,390.60	\$ 470,390.60	\$ 2,351,953.00
4	SH 71 Express Toll Road	\$ 216,379.68	\$ 216,379.68	\$ 216,379.68	\$ 216,379.68	\$ 216,379.68	\$ 1,081,898.38
	Total	\$ 1,208,335.13	\$ 1,208,335.13	\$ 1,208,335.13	\$ 1,208,335.13	\$ 1,208,335.13	\$ 6,041,675.64

ATTACHMENT C

General Terms and Conditions

Article 1. Amendments

This contract may only be amended by written agreement executed by both parties before the contract is terminated.

Article 2. Conflicts Between Agreements

If the terms of this contract conflict with the terms of any other contract between the parties, the most recent contract shall prevail.

Article 3. Disputes

TxDOT shall be responsible for the settlement of all contractual and administrative issues arising out of procurements entered in support of contract services.

Article 4. Ownership of Equipment

Except to the extent that a specific provision of this contract states to the contrary, all equipment purchased by TxDOT under this contract shall be owned by TxDOT.

Article 5. Termination

This contract terminates at the end of the contract term, when all services and obligations contained in this contract have been satisfactorily completed, by mutual written agreement, or 30 days after either party gives notice to the other party, whichever occurs first.

Article 6. Gratuities

Any person who is doing business with or who reasonably speaking may do business with TxDOT under this contract may not make any offer of benefits, gifts, or favors to employees of TxDOT.

Article 7. Responsibilities of the Parties

Each party acknowledges that it is not an agent, servant, or employee of the other party. Each party is responsible for its own acts and deeds and for those of its agents, servants, or employees.

Article 8. Compliance with Laws

The parties shall comply with all federal, state, and local laws, statutes, ordinances, rules, and regulations and with the orders and decrees of any courts or administrative bodies or tribunals in any manner affecting the performance of this agreement.

Article 9. State Auditor's Provision

The state auditor may conduct an audit or investigation of any entity receiving funds from TxDOT directly under the contract or indirectly through a subcontract under the contract. Acceptance of funds directly under the contract or indirectly through a subcontract under this contract acts as acceptance of the authority of the state auditor, under the direction of the legislative audit committee, to conduct an audit or investigation in connection with those funds. An entity that is the subject of an audit or investigation must provide the state auditor with access to any information the state auditor considers relevant to the investigation or audit.

Article 10. Signatory Warranty

Each signatory warrants that the signatory has necessary authority to execute this agreement on behalf of the entity represented.

Article 11. Notices

All notices to either party shall be delivered personally or sent by certified U.S. mail, postage prepaid, addressed to that party at the following address:

Local Government:	Central Texas Regional Mobility Authority Director of Operations 3300 N. IH-35, Suite 300 Austin, Texas 78705
TxDOT:	Director, Contract Services Texas Department of Transportation 125 E. 11th Street Austin, TX 78701

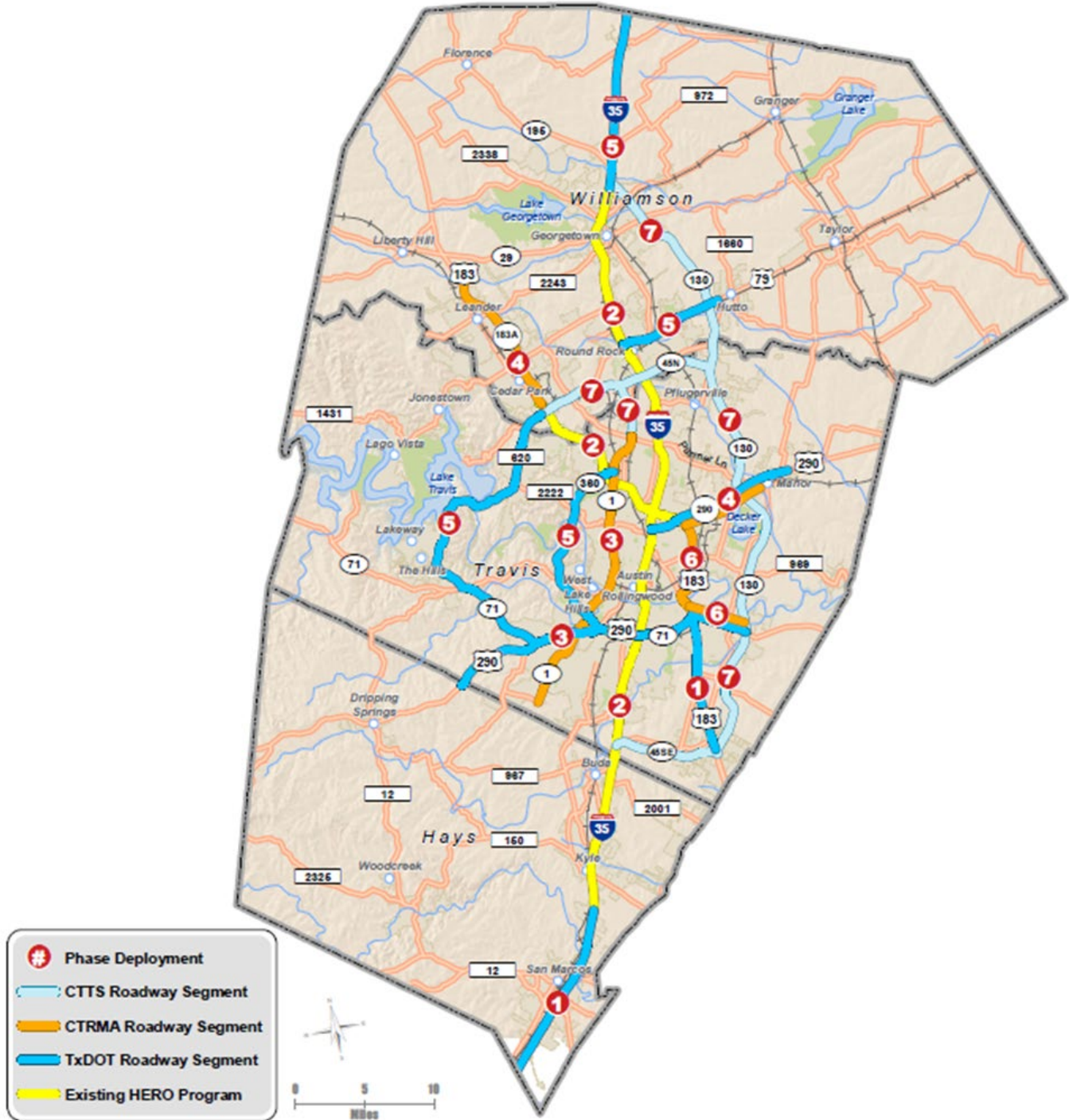
All notices shall be deemed given on the date delivered in person or deposited in the mail. Either party may change the above address by sending written notice of the change to the other party. Either party may request in writing that notices shall be delivered personally or by certified U.S. mail, and that request shall be carried out by the other party.

ATTACHMENT D
Resolution or Ordinance

ATTACHMENT E


Location Map Showing Project

Austin Area Roadways for Safety Service Patrol



ATTACHMENT E

Roadways Limit for Safety Service Patrol

 CTRMA Roadway Segment

Phase	Roadways/Segments	Operator	North or West Limit	South or East Limit	Miles	Total Miles
1	I-35 (south extension)	TxDOT	Yarrington Road in Kyle	Hays/Comal County Line	12.8	22.7
	US 183 (south extension)	TxDOT	TX 71 East	SH 45 Southeast	9.9	
2	I-35 (existing)	TxDOT	SH 130 in Georgetown	Yarrington Road in Kyle	54.8	68.7
	US 183 (existing)	TxDOT	Lakeline Mall Drive	US 290 East	13.9	
3	TX 71	TxDOT	RR 620 at City of Bee Cave	US 183 South	19.1	46.9
	TX 1/Loop1/MoPac (GP and ML)	CTRMA	Parmer Lane	SH 45 South	21.8	
	US 290 West *	TxDOT	Hays/Travis County Line	TX 71 at TheY at Oak Hill	6	
4	US 290 East	TxDOT	East Koenig Lane	Greenbury Drive in Manor	11.6	28.1
	290 East Toll Road/ Manor Expressway	CTRMA	US 183	Joyce Turner Drive in Manor	6.2	
	183-A Toll road	CTRMA	RR 276	Lakeline Mall Drive	10.3	
5	TX 360/Loop 360/Capital of Tx Hwy	TxDOT	TX 1/Loop1/Mopac North	Ben White/US 290 West/TX 71	14.6	53.6
	RR 620	TxDOT	US 183 North	TX 71 West	18.9	
	US 79	TxDOT	I-35 North in Round Rock	Ed Schmidt Blvd. in Hutto	7.7	
	I-35 (north extension)	TxDOT	Bell/Williamson County Line	SH 130	12.4	
6	US 183 (central; Bergstrom Expressway)	CTRMA	US 290 East	TX 71 East	10.9	18.7
	TX 71 East (non-tolled lanes)	TxDOT	US 183 South	SH 130	3.9	
	SH 71 Express Toll Road	CTRMA	US 183 South	SH 131	3.9	
7	SH 130 (Segments 1-4)	CTTS	I-35 North in Georgetown	SH 45 Southeast	46.9	71.0
	Loop 1 North	CTTS	SH 45 North	Parmer Lane	4.1	
	SH 45 North	CTTS	US 183 North	SH 130 North	12.7	
	SH 45 Southeast	CTTS	I-35 South in Creedmoor	SH 130 South	7.3	
					Initial Route (Phase 1)	22.7
					Future Route Deployment (Phase 2-7)	287.0
					Total Program Route	309.7



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

August 16, 2023
AGENDA ITEM #10

Discuss and consider authorizing the Executive Director to issue work authorizations to Atkins North America, Inc. For general engineering consulting and preliminary engineering services for the 183A Added Capacity Project

Strategic Plan Relevance:	Service
Department:	Engineering
Contact:	Mike Sexton, P.E., Acting Director of Engineering
Associated Costs:	Not to exceed previously approved amount (\$2,000,000)
Funding Source:	General Fund
Action Requested:	Consider and act on draft resolution

Project Description/Background: 183A Phases I and II constructed three tolled lanes northbound and southbound from SH 45 to Hero Way, opening to traffic in March 2007 and April 2012, respectively. Since opening, significant growth along the 183A corridor has prompted CTRMA's current extension of tolled lanes northward to SH 29, now under construction with the 183A Phase III project.

This subsequent growth has also resulted in increased traffic volumes on the existing tolled lanes with projections of congestion occurring along 183A Phases I and II in the near term. Traffic forecasts indicate that 183A Phases I and II are likely to see congestion and reduced levels of service to CTRMA customers as soon as 2026.

The 183A Additional Capacity Project is planned to begin preliminary engineering for schematic development and environmental documentation to widen the existing 183A Phases I and II tolled lanes, adding fourth lanes within the center median to the northbound and southbound lanes from SH 45 to Hero Way.

Previous Actions & Brief History of the Program/Project: Design funds for the 183A Additional Capacity Project were recently approved by the Board with the FY 2024 Annual Operating Budget. The FY 2024 Annual Operating Budget contemplates **\$2,000,000** of General Funds for the design of the project.

Financing: Operating Budget

Action requested/Staff Recommendation: Staff recommends the Board authorize the Executive Director to negotiate and execute work authorizations with Atkins North America, Inc. in an aggregate amount not to exceed \$2,000,000 to provide preliminary engineering services for the 183A Added Capacity Project.

Backup provided: Draft Resolution

**GENERAL MEETING OF THE BOARD OF DIRECTORS
OF THE
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

RESOLUTION NO. 23-0XX

**AUTHORIZING THE EXECUTIVE DIRECTOR TO NEGOTIATE AND EXECUTE WORK
AUTHORIZATIONS WITH ATKINS NORTH AMERICA, INC. FOR PRELIMINARY
ENGINEERING SERVICES FOR THE 183A ADDED CAPACITY PROJECT**

WHEREAS, by Resolution No. 17-067, dated December 13, 2017, the Board of Directors approved a Master Agreement with Atkins North America, Inc. (Atkins) for general engineering consultant services; and

WHEREAS, the Mobility Authority is developing the 183A Added Capacity Project which consists of the widening of the existing 183A Phases I and II tolled lanes, and adding a fourth lane within the center median to the northbound and southbound lanes from SH 45 to Hero Way; and

WHEREAS, the Mobility Authority requires preliminary engineering services for the 183A Added Capacity Project; and

WHEREAS, the Board of Directors has established a budget of \$2,000,000.00 in the FY 2024 Annual Operating Budget for preliminary engineering services for the 183A Added Capacity Project; and

WHEREAS, in the interest of administrative efficiency, the Executive Director requests authorization to negotiate and execute work authorizations on behalf of the Mobility Authority with Atkins for preliminary engineering services for the 183A Added Capacity Project, the total of which does not exceed the amount budgeted for such services in the FY 2024 Annual Operating Budget.

NOW THEREFORE, BE IT RESOLVED that the Board of Directors hereby authorizes the Executive Director to act on behalf of the Mobility Authority to negotiate, execute, and issue work authorizations with Atkins for preliminary engineering services for the 183A Added Capacity Project, with the total amount of such work authorizations not to exceed \$2,000,000.00; and

BE IT FURTHER RESOLVED that, the Executive Director will obtain approval from the Board of Directors prior to the execution and issuance of any work authorization for such preliminary engineering services which would result in the expenditure of a total amount exceeding the amount budgeted the FY 2024 Annual Operating Budget for such services.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 16th day of August 2023.

Submitted and reviewed by:

Approved:

James M. Bass
Executive Director

Robert W. Jenkins, Jr.
Chairman, Board of Directors



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

August 16, 2023
AGENDA ITEM #11
Quarterly Project Updates

Strategic Plan Relevance: Stewardship, Service & Safety
Department: Engineering
Contact: Mike Sexton, Acting Director of Engineering
Associated Costs: N/A
Funding Source: N/A
Action Requested: Briefing and Board Discussion Only

Project Description/Background:

Projects under construction:

- A. 183A Phase III Project
- B. 183 North Mobility Project
- C. Barton Skyway Ramp Relief Project

Backup provided: None



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

August 16, 2023
AGENDA ITEM #12

Executive Director Board Report

Strategic Plan Relevance: Stewardship, Collaboration, Innovation, Service & Safety

Department: Executive

Contact: James M. Bass, Executive Director

Associated Costs: N/A

Funding Source: N/A

Action Requested: Briefing and Board Discussion Only

Project Description/Background:

Executive Director Report.

- A. Agency performance metrics.
 - i. Roadway Performance
 - ii. Call-Center Performance

Backup provided: None



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

August 16, 2023
AGENDA ITEM #13

Executive Session

Executive Session:

Discuss the sale, transfer, or exchange of one or more parcels or interests in real property owned by the Mobility Authority and related legal issues as authorized by §551.071 (Consultation with Attorney) and §551.072 (Deliberation Regarding Real Property; Closed Meeting).



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

August 16, 2023
AGENDA ITEM #14

Executive Session

Executive Session:

Discuss legal issues related to claims by or against the Mobility Authority; pending or contemplated litigation and any related settlement offers; or other matters as authorized by §551.071 (Consultation with Attorney).



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

August 16, 2023
AGENDA ITEM #15

Executive Session

Executive Session:

Discuss legal issues relating to procurement and financing of Mobility Authority transportation projects and toll system improvements, as authorized by §551.071 (Consultation with Attorney).



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

August 16, 2023
AGENDA ITEM #16

Executive Session

Executive Session:

Discuss personnel matters as authorized by §551.074 (Personnel Matters).



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

August 16, 2023
AGENDA ITEM #17

Adjourn Meeting

Adjourn Board Meeting.