

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

RESOLUTION NO. 10-09

**Selection of Vendors to Provide
Property Management Services**

WHEREAS, the Central Texas Regional Mobility Authority (“CTRMA”) was created pursuant to the request of Travis and Williamson Counties and in accordance with provisions of the Transportation Code and the petition and approval process established in 43 Tex. Admin. Code § 26.1, *et seq.* (the “RMA Rules”); and

WHEREAS, the Board of Directors of the CTRMA has been constituted in accordance with the Transportation Code and the RMA Rules; and

WHEREAS, the CTRMA is currently developing the 290 East Toll Project, including the acquisition of the necessary right-of-way for the Project; and

WHEREAS, it is necessary to ensure that all parcels acquired by the CTRMA in connection with the 290 East Toll Project fully comply with all environmental and health regulations, rules, and ordinances; and

WHEREAS, the CTRMA previously determined that it may be necessary to utilize certain property management and abatement services (“Property Services”), including asbestos testing, asbestos abatement, underground petroleum storage tank removal, and demolition of improvements, to address and remedy various issues related to certain right of way parcels; and

WHEREAS, in Resolution No. 09-32, dated May 27, 2009, the CTRMA authorized staff to develop and issue procurement documents seeking responses from firms interested in providing the Property Services; and

WHEREAS, a total of twenty-four firms submitted responses, with six firms seeking to provide asbestos testing services, five firms seeking to provide asbestos abatement services, four firms seeking to provide underground petroleum storage tank removal services, and nine firms seeking to provide demolition services; and

WHEREAS, the selection committee has reviewed the responses and recommends the selection of the firms listed on Attachment “A” to provide the Property Services; and

WHEREAS, the Board of Directors concurs with the recommendation of the selection committee and desires to select the firms listed on Attachment “A” to provide the Property Services.

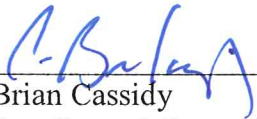
NOW THEREFORE, BE IT RESOLVED, that the Board of Directors hereby selects the firms listed on Attachment “A” to provide the Property Services; and

BE IT FURTHER RESOLVED, that the Executive Director is authorized to negotiate and execute agreements with the firms listed on Attachment "A" for the provision of the Property Services.

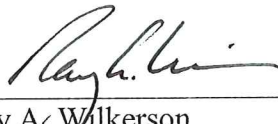
Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 26th day of February, 2010.

Submitted and reviewed by:

Approved:



C. Brian Cassidy
Acting General Counsel for the Central
Texas Regional Mobility Authority



Ray A. Wilkerson
Chairman, Board of Directors
Resolution Number 10-09
Date Passed 02/26/10

ATTACHMENT "A"
To
Resolution No. 10-09
List of Firms to Provide Property Services

Asbestos Testing

1. Burcham Environmental Services
2. Allstate Environmental Ltd

Asbestos Abatement

1. Lynx Contractors Inc
2. Allstate Environmental Ltd

Underground Petroleum Storage Tank
Removal

1. Kennedy Construction Co
2. USA Environmental LP

Demolition of Improvements

1. A&R Demolition
2. Kennedy Construction Co
3. Southwest Destroyers
4. USA Environment
5. Lynx Contractors

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

RESOLUTION NO. 10-10

Amendment to Agreement with Caseta Technologies

WHEREAS, the Central Texas Regional Mobility Authority (“CTRMA”) was created pursuant to the request of Travis and Williamson Counties and in accordance with provisions of the Transportation Code and the petition and approval process established in 43 Tex. Admin. Code § 26.1, *et. seq.* (the “RMA Rules”); and

WHEREAS, the Board of Directors of the CTRMA has been constituted in accordance with the Transportation Code and the RMA Rules; and

WHEREAS, in Resolution No. 04-47, dated September 29, 2004, the Board of Directors recognized the need for toll integration services for CTRMA projects; and

WHEREAS, in Resolution No. 05-29, dated March 30, 2005, following the issuance of a request for proposals and review of the responses thereto in accordance with the CTRMA’s procurement policies, the CTRMA Board of Directors authorized and approved of the retention of Caseta Technologies, Inc. (“Caseta”) to provide toll systems implementation and maintenance services to the CTRMA; and

WHEREAS, effective August 27, 2005, the CTRMA executed a Contract for Toll System Implementation with Caseta (the “Agreement”); and

WHEREAS, other regional mobility authorities in the state have expressed an interest in entering into interlocal agreements by which the CTRMA would provide them with toll systems implementation and maintenance services using the expertise of the CTRMA and its staff and consultants, including without limitation Caseta; and

WHEREAS, the CTRMA believes that the provision of such services to other regional mobility authorities is an efficient use of resources, allows the CTRMA to provide valuable support for other similar toll authorities, and would mutually benefit the CTRMA and the other authorities involved; and

WHEREAS, the CTRMA desires to approve an amendment to the Agreement with Caseta, in the form or substantially the same form attached hereto as Attachment “A”, to explicitly authorize the provision of toll implementation and maintenance services on behalf of the CTRMA to other regional mobility authorities outside of the CTRMA’s jurisdictional area subject, in each instance, to approval by the Board of Directors.


NOW THEREFORE, BE IT RESOLVED, that the Board of Directors of the CTRMA hereby approves the Amendment to the Agreement with Caseta in the form or substantially the same form as Attachment "A"; and

BE IT FURTHER RESOLVED, that the Amendment and any change orders or other documentation necessary to give effect to the Amendment may be finalized and executed by the Executive Director on behalf of the CTRMA and that the Agreement may be further amended from time to time as deemed necessary by the Board of Directors.

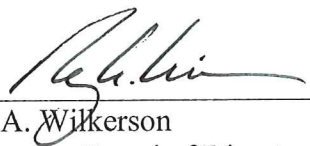
Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 26th day of February, 2010.

Submitted and reviewed by:

Approved:



C. Brian Cassidy
Acting General Counsel for the Central
Texas Regional Mobility Authority



Ray A. Wilkerson
Chairman, Board of Directors
Resolution Number 10-10
Date Passed 02/26/10

ATTACHMENT "A"
To
Resolution No. 10-10
Amendment to Agreement with Caseta Technologies

**AMENDMENT TO
CONTRACT FOR TOLL SYSTEM IMPLEMENTATION
BETWEEN
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY
AND
CASETA TECHNOLOGIES, INC.**

This Amendment to the Contract for Toll System Implementation Between Central Texas Regional Mobility Authority (“CTRMA”) and Caseta Technologies, Inc. (the “Contractor”) is made effective as of the 26th day of February, 2010, and is for the purpose of amending Attachment B of the Contract for Toll System Implementation between CTRMA and Contractor effective April 27, 2005.

Pursuant to action of the CTRMA Board of Directors, reflected in Resolution No. 10-10, dated February 26, 2010, Attachment B of the Agreement is amended as described below.

Section B1.0 of Attachment B is amended by adding a new subsection B1.04 to read as follows:

B1.04. Provision of Services to Other Regional Mobility Authorities

At the request of the CTRMA, the Contractor may be asked to provide toll collection systems implementation and maintenance services to other regional mobility authorities in the state through intergovernmental agreements to which the CTRMA may be a party. In the event that the Contractor is asked to provide such services, the provision of the services shall be governed by the terms of this Contract, including, without limitation, the technical requirements set forth in Attachment E, subject to mutually agreed upon revisions, if necessary, to reflect specific circumstances of the authority and/or project for which the services are being provided. The provision of services pursuant to this Subsection B1.04 may entail the provision of toll collection systems implementation and maintenance services for projects that are not part of the CTRMA Turnpike System, are located outside the jurisdiction of the CTRMA, and are not owned or operated by the CTRMA.

By their signatures below, the parties to the Contract evidence their agreement to the amendment set forth above.

CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

Mike Heiligenstein
Executive Director

CONTRACTOR

Glenn Deitiker
President

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

RESOLUTION NO. 10-11

Approval of Investment Policy

WHEREAS, the Central Texas Regional Mobility Authority (“CTRMA”) was created pursuant to the request of Travis and Williamson Counties and in accordance with provisions of the Transportation Code and the petition and approval process established in 46 Tex. Admin. Code § 26.1, *et. seq.* (the “RMA Rules”); and

WHEREAS, the prudent and legally permissible management and investment of CTRMA funds is the responsibility of the CTRMA Board of Directors and its designees; and

WHEREAS, CTRMA staff and consultants previously developed an investment policy (the “Investment Policy”), and the Investment Policy was approved by the Board of Directors in Resolution No. 05-04, dated January 5, 2005; and

WHEREAS, the Investment Policy must reviewed and reapproved annually; and

WHEREAS, in Resolution No. 07-05, dated January 30, 2007, Resolution No. 07-75, dated December 7, 2007, and Resolution No. 08-65, dated December 17, 2008, respectively, the Board of Directors reapproved the Investment Policy; and

WHEREAS, the CTRMA’s Financial Advisor has represented that the Investment Policy complies with the provisions of the Public Funds Investment Act, Tex. Government Code, Chapter 2256; and

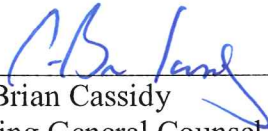
WHEREAS, the CTRMA’s Investment Policy and investment strategies have been reviewed as provided for under the Public Funds Investment Act; and

WHEREAS, CTRMA staff recommends reapproval of the Investment Policy, a copy of which is attached hereto as Attachment “A”, without amendment.

NOW THEREFORE, BE IT RESOLVED, that the CTRMA Board of Directors hereby reapproves the Investment Policy attached hereto as Attachment “A”.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 26th day of February, 2010.

Submitted and reviewed by:



C. Brian Cassidy
Acting General Counsel for the Central
Texas Regional Mobility Authority

Approved:



Ray A. Wilkerson
Chairman, Board of Directors
Resolution Number 10-11
Date Passed: 02/26/10

ATTACHMENT "A"
To
Resolution No. 10-11
Investment Policy

ATTACHMENT "A"



CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

INVESTMENT POLICY

EFFECTIVE: February 26, 2010

ATTACHMENT "A"

Table of Contents

I.	OVERVIEW	3
II.	SCOPE	3
III.	OBJECTIVES	3
IV.	STANDARDS OF CARE	5
V.	INVESTMENT STRATEGIES	6
VI.	SAFEKEEPING AND CUSTODY	6
VII.	AUTHORIZED AND SUITABLE INVESTMENTS	8
VIII.	REPORTING AND REVIEW	9
IX.	POLICY	10
	SECURITY BROKER/DEALER QUESTIONNAIRE	11
	CERTIFICATION	12

ATTACHMENT "A"
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY
INVESTMENT POLICY

I. OVERVIEW

This policy is created to comply with all current requirements of the Texas Public Funds Investment Act, Chapter 2256 of the Texas Government Code. It is the policy of the Central Texas Regional Mobility Authority (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, as approved by the CTRMA Executive Committee, is adopted to provide investment policy guidelines for use by Authority Staff.

II. SCOPE

This policy applies to all investment activities of Authority funds except those subject to other investment covenants, or excluded by contract. All funds covered by this policy shall be invested in accordance with the Public Funds Investment Act as amended. These funds are accounted for in the Authority's annual financial report and include:

- A. Revenue Fund
- B. Rebate Fund
- C. Operating Fund
- D. Debt Service Fund
- E. Debt Service Reserve Fund
- F. Renewal and Replacement Fund
- G. Other Operating Fund
- H. General Fund
- I. Capital Projects Fund

III. OBJECTIVES

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

A. 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.

1. 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:

ATTACHMENT "A"

- a. Limiting investments to the safest types of securities; as listed in Section VII.
- b. Pre-qualifying the financial institutions, brokers/dealers, intermediaries, and advisors with which the CTRMA will do business; and,
- c. Diversifying the investment portfolio so that potential losses on individual securities will be minimized.

2. 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:

- a. 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,
- b. 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 this policy (Section V.B.)

B. 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.

C. 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:

1. A declining credit security could be sold early to minimize loss of principal;
2. A security swap would improve the quality, yield, or target duration in the portfolio; or,
3. Liquidity needs of the portfolio require that the security be sold.

IV. STANDARDS OF CARE

A. Prudence

The standard of prudence to be used by investment officials shall be the "prudent

ATTACHMENT "A"

person" standard and shall be applied in the context of managing an overall portfolio. Investment officers acting in accordance with the investment policy 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.

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.

B. Ethics and Conflicts

Officers and employees involved in the investment process shall refrain from personal business activity that could conflict or be perceived to conflict with the proper execution and management of the investment program, or that could impair their ability to make impartial decisions. Investment officers shall disclose any material interests in financial institutions with which they conduct business. They shall further disclose any personal financial/investment positions that could be related to the performance of the investment portfolio. Investment officers shall refrain from undertaking personal investment transactions with the same individual person with whom business is conducted on behalf of the Authority.

C. Designation of Investment Officer

The Chief Financial Officer shall act as the Investment Officer of the Authority and shall have responsibility for managing the Authority's investment program. Additional Authority personnel may also be designated as Investment Officers with approval of the CTRMA. Written operational and investment procedures consistent with this policy 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 policy and the established procedures.

D. Investment Advisor

The CTRMA Board may select an Investment Advisor to advise the Authority on investment of funds and other responsibilities as outlined in this policy 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.

E. Required Training

The Chief Financial Officer and any other persons designated as Investment Officers shall attend at least one training session 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

ATTACHMENT "A"

than ten (10) hours of training. Such training, from an independent source as approved by the CTRMA Board, shall include education in investment controls, security risks, strategy risks, market risks, and compliance with the Public Funds Investment Act.

V. INVESTMENT STRATEGIES

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.

A. 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 six (6) month T-bill rate. Investment Officers and Investment Advisors shall strive to safely exceed minimum market yield within policy and market constraints.

B. Maximum Maturities

To the extent possible, the Authority will attempt to match its investments with anticipated project cash flow requirements. Unless matched to a specific cash flow, the Authority will not directly invest *operating or general funds* in securities maturing more than sixteen (16) months from the date of purchase, unless approved by the CTRMA Board. Investment of bond proceeds shall not exceed the projected expenditure schedule of the related project.

Reserve funds may be invested in securities exceeding twelve (12) months if the maturity of such investments are made to coincide as nearly as practicable with the expected use of the funds.

C. Diversification

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

VI. SAFEKEEPING AND CUSTODY

A. Authorized Financial Dealer and Institutions

The Chief Financial Officer shall maintain a list of financial institutions authorized to provide investment services. In addition, a list will also be maintained of approved security broker/dealers selected by credit worthiness who are authorized to provide investment services in the State of Texas. These may include "primary" dealers or regional dealers that qualify under Securities & Exchange Commission Rule 15C3-1 (uniform net capital rule).

All financial institutions and broker/dealers who desire to become qualified bidders for investment transactions must supply the Executive Director with the following:

1. Audited financial statements;

ATTACHMENT "A"

2. Proof of National Association of Securities Dealers (NASD) certification;
3. Proof of state registration;
4. Completed broker/dealer questionnaire; and,
5. Certification of having read the entity's investment policy, and acknowledged that they have implemented reasonable procedures and controls in an effort to preclude imprudent investment activities with the Authority, except to the extent that this authorization is dependent on an analysis of the makeup of the entire Authority portfolio or requires an interpretation of subjective investment standards. The Authority will not enter into an investment transaction with a financial institution prior to receiving the written instrument described above.

A current audited financial statement is required to be on file for each financial institution and broker/dealer in which the Authority invests. An annual review of the financial condition and registrations of qualified bidders will be conducted by the Executive Director.

B. Collateralization

The Authority, in accordance with State Statutes, 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 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.

C. 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.

D. Safekeeping of Securities

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. The Authority will execute Safekeeping Agreements prior to utilizing the custodian's safekeeping services. The safekeeping agreement must provide that the safekeeping

ATTACHMENT "A"

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.

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).

VII. AUTHORIZED AND SUITABLE INVESTMENTS

The investment of Authority funds will be made using only those investment types approved by the CTRMA Board and which are in accordance with State of Texas Government Code, Chapter 2256. The approved investment types will be limited to the following:

A. Allowable Investments

1. U.S. Treasury and Federal Agency Issues;
2. Certificates of Deposit issued by a state or national bank domiciled in the State of Texas guaranteed or insured by the FDIC or its successor, collateralized with U.S. Treasury or Agency issues whose market value is 102% of the Authority's investment, pledged and held with the Authority's custodial bank; and,
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 the Bond Market Association Public Securities Association Master Repurchase Agreement as approved by the CTRMA Board. An executed copy of this agreement must be on file before the Authority enters into any transactions 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 90 days or less; that fully invest dollar for dollar

ATTACHMENT "A"

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 CTRMA Board, not to exceed 80% of the total investment portfolio less bond funds. Bond funds may be invested at 100%.

B. Prohibited Investments

The Authority is prohibited from purchasing any security that is not authorized by Texas State 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. Downgrade Provisions

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 Authority shall take all prudent measures that are consistent with its investment policy to liquidate an investment that does not have the minimum rating.

VIII. REPORTING AND REVIEW

A. Quarterly Report Requirements

The Chief Financial Officer shall prepare a quarterly investment report, including a summary that provides a clear picture of the status of the current investment portfolio and transactions made over the last quarter. The report should be provided to the Executive Committee. The report shall include the following:

1. The investment position of the Authority on the date of the report.
2. Signature of all Investment Officers.
3. Summary for each fund stating:
 - a. Beginning market value;
 - b. Additions and changes; and
 - c. Ending market value.
4. Beginning and 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 strategies.

ATTACHMENT "A"

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.

IX. POLICY

A. Exemption

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

B. Annual Review

The Authority shall review the Investment Policy annually. This review shall be conducted by the Executive Committee with recommendations from the Executive Director. Any approved amendments shall be promptly incorporated into written policy.

ATTACHMENT "A"
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY
SECURITY BROKER/DEALER QUESTIONNAIRE

1. Name of Firm: _____
2. Primary Representative: _____
 Acct Executive: _____ Title: _____
 Phone Number: _____ Phone #: _____
3. Is your firm registered with the Texas Securities Commission?
 () No () Yes [Include copy of registration]

Is your firm NASD certified? () No () Yes [Include copy of certificates.]

4. Does your firm come under SEC regulation and their Uniform
 Net Capital Rule (Rule 152c3-1)? () No () Yes
5. What was your firm's total volume in US Treasuries/Agencies during you last fiscal year?

Firmwide	\$ _____	# of Transactions
Local Office	\$ _____	# of Transactions
6. Which instruments are traded regularly by the local desk?
 () Treasuries () Agencies
 () Other
7. Please provide comparable public sector references.

Name of Entity	Contact Name	Phone Number
_____	_____	_____
_____	_____	_____
8. Please submit a copy of your annual financial report.
9. Please submit your trading authorization form.
10. Please submit a copy of all necessary paperwork to establish an account with your firm.
11. Please describe a typical transaction between the Authority and your firm.
 Note deadlines or cut off times involved.
12. Do you clear through another firm? If so, what firm?
13. Has your firm ever been subject to a regulatory or state or federal agency investigation for alleged improper, fraudulent, disreputable or unfair activities related to the sale of government securities or money market instruments? Have any of your employees ever been so investigated? Explain.

ATTACHMENT "A"

CERTIFICATION

I hereby certify that I have personally read the Investment Policy and objectives of the Central Texas Regional Mobility Authority (CTRMA) and have implemented reasonable procedures and a system of controls designed to preclude imprudent investment activities arising out of transactions conducted between our firm and CTRMA. I agree that our firm will not deliver or propose any investments that are not allowed under the CTRMA Investment Policy. All sales personnel will be routinely informed of your investment objectives, strategies and risk constraints whenever we are so advised. We will notify you immediately by telephone and in writing in the event of a material adverse change in our financial condition. We pledge to exercise due diligence in informing you of all foreseeable risks associated with financial transactions conducted with our firm. I attest to the accuracy of our responses to your questionnaire.

Signature

Firm Representative

Title

Date

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

RESOLUTION NO. 10-12

Reserve Funds Policy

WHEREAS, the Central Texas Regional Mobility Authority (“CTRMA”) was created pursuant to the request of Travis and Williamson Counties and in accordance with provisions of the Transportation Code and the petition and approval process established in 46 Tex. Admin. Code § 26.1, *et. seq.* (the “RMA Rules”); and

WHEREAS, the prudent and legally permissible management of CTRMA funds is the responsibility of the CTRMA Board of Directors and its designees; and

WHEREAS, it is necessary for the CTRMA to maintain reserve funds in order to ensure that the agency’s ongoing operational needs are provided for; and

WHEREAS, the CTRMA staff and consultants have developed a policy, attached hereto as Attachment “A”, setting forth certain requirements and guidelines regarding the maintenance of reserve funds by the CTRMA (the “Reserve Fund Policy”); and

WHEREAS, the Chief Financial Officer recommends the adoption of the Reserve Fund Policy by the CTRMA Board of Directors.


NOW THEREFORE, BE IT RESOLVED, that the CTRMA Board of Directors hereby approves and adopts the Reserve Fund Policy attached hereto as Attachment “A”; and

BE IT FURTHER RESOLVED, that the policy may be amended from time to time at the discretion of the Board of Directors.

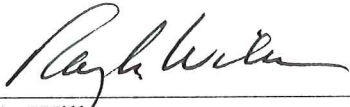
Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 26th day of February, 2010.

Submitted and reviewed by:

Approved:



C. Brian Cassidy
Acting General Counsel for the Central
Texas Regional Mobility Authority



Ray A. Wilkerson
Chairman, Board of Directors
Resolution Number 10-12
Date Passed: 02/26/10

ATTACHMENT "A"
To
Resolution No. 10-12
Reserve Fund Policy

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

RESERVE FUND POLICY

I. Purpose

In Resolution No. 10-12, dated February 26, 2010, the CTRMA Board of Directors 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 of Directors recognizes that establishment and maintenance of sufficient reserve funds is of particular importance in light of the CTRMA's dependence upon discretionary user fees as its primary revenue stream.

II. Fund Balance

It shall be the goal of the CTRMA 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.

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 of Directors at the next regular Board meeting the amount by which the reserve fund was reduced and the circumstances that led to the reduction.

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 of Directors.

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

RESOLUTION NO. 10-13

Designation of Underwriting Syndicate for 183-A Phase II

WHEREAS, the Central Texas Regional Mobility Authority (“CTRMA”) was created pursuant to the request of Travis and Williamson Counties and in accordance with provisions of the Transportation Code and the petition and approval process established in 43 Tex. Admin. Code § 26.1, *et. seq.* (the “RMA Rules”); and

WHEREAS, the Board of Directors of the CTRMA has been constituted in accordance with the Transportation Code and the RMA Rules; and

WHEREAS, the CTRMA identified the 183-A Turnpike Project as its initial project, and the Project was constructed and opened for use by the traveling public on March 3, 2007; and

WHEREAS, shortly thereafter the CTRMA began the design and engineering of the northern extension of the main lanes of the 183-A Turnpike Project from RM 1431 to a point north of the intersection of 183-A and current FM 2243 (the “the 183-A Phase II Project”); and

WHEREAS, in Resolution No. 03-45, dated September 24, 2003, following the issuance of a request for qualifications and review of the responses thereto, the CTRMA Board of Directors designated a pool of firms qualified to provide investment banking services to the CTRMA; and

WHEREAS, in Resolution No. 09-79, dated November 18, 2009, the CTRMA Board of Directors authorized and approved changes to the pool of firms qualified to provide investment banking services to the CTRMA; and

WHEREAS, the CTRMA Board of Directors previously selected J.P. Morgan as the senior investment banking firm for the provision of underwriting services in connection with the 183-A Phase II Project; and

WHEREAS, the CTRMA Board of Directors now desires to designate from among the firms in the previously designated pool of firms qualified to provide investment banking services to the CTRMA the remainder of the syndicate of firms to provide underwriting services in connection with the 183-A Phase II Project; and

WHEREAS, CTRMA staff recommends that the following firms be designated as co-senior firms to provide underwriting services in connection with the 183-A Phase II Project: BofA Merrill Lynch, Morgan Keegan & Company, Inc., Samco Capital Markets, Ramirez & Co., Inc., Loop Capital Markets, LLC, and Estrada Hinojosa & Company, Inc.

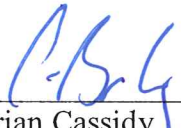
NOW THEREFORE, BE IT RESOLVED, that the Board of Directors re-affirms the designation of J.P. Morgan as the senior investment banking firm in connection with the 183-A Phase II Project; and

BE IT FURTHER RESOLVED, that the Board of Directors designates the following as co-senior firms to provide underwriting services in connection with the 183-A Phase II Project: BofA Merrill Lynch, Morgan Keegan & Company, Inc., Samco Capital Markets, Ramirez & Co., Inc., Loop Capital Markets, LLC, and Estrada Hinojosa & Company, Inc.

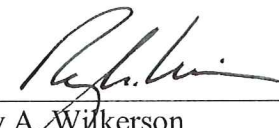
Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 26th day of February, 2010.

Submitted and reviewed by:

Approved:



C. Brian Cassidy
Acting General Counsel for the Central
Texas Regional Mobility Authority



Ray A. Wilkerson
Chairman, Board of Directors
Resolution Number 10-13
Date Passed: 02/26/10

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

RESOLUTION NO. 10-14

January 2010 Financial Report

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

WHEREAS, the Board of Directors has adopted policies and procedures intended to provide strong fiscal oversight and which authorize the Executive Director, working with the CTRMA'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 January 2010 and has caused a Financial Report to be prepared which is attached hereto as Attachment "A."


NOW THEREFORE, BE IT RESOLVED, that the Board of Directors accepts the Financial Report for January 2010, attached hereto as Attachment "A."

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 26th day of February, 2010.

Submitted and reviewed by:

Approved:

C. Brian Cassidy
Acting General Counsel for the Central
Texas Regional Mobility Authority



Ray A. Wilkerson
Chairman, Board of Directors
Resolution Number 10-14
Date Passed: 02/26/10

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

RESOLUTION NO. 10-15

RESOLUTION AUTHORIZING THE ISSUANCE, SALE AND DELIVERY OF CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY SENIOR LIEN REVENUE BONDS, SERIES 2010 (THE "SERIES 2010 SENIOR LIEN BONDS") AND CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY SUBORDINATE LIEN REVENUE BONDS, TAXABLE SERIES 2010 (BUILD AMERICA BONDS – DIRECT SUBSIDY) (THE "SERIES 2010 SUBORDINATE LIEN BONDS"), IN ONE OR MORE SERIES OR SUBSERIES; APPROVING THE FORM OF, AND AUTHORIZING THE EXECUTION AND DELIVERY OF, THE FIFTH SUPPLEMENTAL TRUST INDENTURE AND THE SIXTH SUPPLEMENTAL TRUST INDENTURE; AUTHORIZING THE EXECUTION AND DELIVERY OF A PURCHASE AGREEMENT FOR THE SERIES 2010 SENIOR LIEN BONDS, THE EXECUTION AND DELIVERY OF A PLACEMENT AGENT AGREEMENT FOR THE SERIES 2010 SUBORDINATE LIEN BONDS AND THE EXECUTION AND DELIVERY OF A PLACEMENT AGREEMENT FOR THE SERIES 2010 SUBORDINATE LIEN BONDS; APPROVING THE PREPARATION OF AN OFFICIAL STATEMENT IN CONNECTION WITH THE OFFERING AND SALE OF THE SERIES 2010 SENIOR LIEN BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS AND INSTRUMENTS IN CONNECTION WITH THE FOREGOING; AND ENACTING OTHER PROVISIONS RELATING TO THE SUBJECT

WHEREAS, the Central Texas Regional Mobility Authority (the "Authority") has been created and organized pursuant to and in accordance with the provisions of Chapter 361, Texas Transportation Code, and operates pursuant to the Constitution and laws of the State, including, particularly, Chapter 370, Texas Transportation Code (the "Act"), for the purposes of constructing, maintaining and operating transportation projects, including turnpike projects, in Travis and Williamson Counties, Texas; and

WHEREAS, pursuant to the Act, the Authority is authorized to: (i) study, evaluate, design, finance, acquire, construct, maintain, repair and operate transportation projects (as defined in the Act), individually or as a system (as defined in the Act); (ii) issue bonds, certificates, notes or other obligations payable from the revenues of a transportation project or system, including tolls, fees, fares or other charges, to pay all or part of the cost of a transportation project and to refund any bonds previously issued for a transportation project; and (iii) impose tolls, fees, fares or other charges for the use of each of its transportation projects and the different parts or sections of each of its transportation projects; and

WHEREAS, pursuant to the Act and other applicable laws, the Authority is authorized to issue revenue bonds, notes, certificates or other obligations for the purposes of financing all or a portion of the cost of the acquisition, construction, improvement, extension or expansion of one

or more turnpike projects (as defined in the Act) and paying the expenses of issuing such revenue bonds, notes, certificates or other obligations; and

WHEREAS, the Authority has previously executed and delivered that certain Master Trust Indenture (the "Master Indenture"), between the Authority and JPMorgan Chase Bank, National Association, as prior trustee (the "Prior Trustee"), providing for the issuance from time to time by the Authority of one or more series of its revenue obligations (collectively, the "Obligations"), as supplemented by (i) that certain First Supplemental Trust Indenture (the "First Supplement"), (ii) that certain Second Supplemental Trust Indenture (the "Second Supplement"), (iii) that certain Third Supplemental Indenture (the "Third Supplement"), each between the Authority and the Prior Trustee and dated as of February 1, 2005; and (iv) that certain Fourth Supplemental Trust Indenture (the "Fourth Supplement," and, together with the Master Indenture, the First Supplement, the Second Supplement and the Third Supplement, the "Indenture"), between the Authority and Regions Bank, as trustee (successor in trust to the Prior Trustee) (the "Trustee"), dated as of May 1, 2009; and

WHEREAS, Sections 301, 302, 706, 708 and 1002 of the Master Indenture authorize the Authority and the Trustee to execute and deliver supplemental indentures authorizing the issuance of Obligations, including Additional Senior Lien Obligations and Additional Subordinate Lien Obligations, and to include in such supplemental indentures the terms of such Additional Senior Lien Obligations and Additional Subordinate Lien Obligations, respectively, and any other matters and things relative to the issuance of such Obligations which are not inconsistent with or in conflict with the Indenture, to add to the covenants of the Authority, and to pledge other moneys, securities or funds as part of the Trust Estate; and

WHEREAS, the Board of Directors (the "Board") of the Authority has determined to issue its Additional Senior Lien Obligations designated as its Senior Lien Revenue Bonds, Series 2010 (the "Series 2010 Senior Lien Bonds"), in an aggregate principal amount of \$94,879,710.45 pursuant to the Master Indenture and a fifth supplemental trust indenture to (i) pay a portion of the Costs of the 183A Phase II Project (as hereinafter defined), (ii) refund in whole the Authority's Outstanding Revenue Notes, Taxable Series 2009 (the "Series 2009 Notes"), (iii) make a deposit to the Senior Lien Debt Service Reserve Fund, (iv) pay capitalized interest on the Series 2010 Senior Lien Bonds, and (v) pay costs of issuance for the Series 2010 Senior Lien Bonds, all under and in accordance with the Constitution and the laws of the State; and

WHEREAS, the Board desires to authorize the execution and delivery of a Fifth Supplemental Trust Indenture, dated as of March 1, 2010 (the "Fifth Supplement"), between the Authority and the Trustee, providing for the issuance of and setting forth the terms and provisions relating to the Series 2010 Senior Lien Bonds and the pledge and security therefor, in the substantially final form presented herewith; and

WHEREAS, the Series 2010 Senior Lien Bonds shall be issued as Additional Senior Obligations and Long-Term Obligations pursuant to and in accordance with the provisions of the Master Indenture and the Fifth Supplement; and

WHEREAS, the Board desires to authorize the execution and delivery of a Purchase Agreement (the "Purchase Agreement"), between the Authority and J.P. Morgan Securities Inc.

(the “Representative”), on behalf of itself and the underwriters listed in the Purchase Agreement (collectively, the “Underwriters”), in the substantially final form presented herewith and providing for the sale of the Series 2010 Senior Lien Bonds to the Underwriters; and

WHEREAS, the Board now desires to approve, ratify and confirm the preparation and distribution of a preliminary official statement and an official statement relating to the offering and sale of the Series 2010 Senior Lien Bonds; and

WHEREAS, the Board has determined to issue its Additional Subordinate Lien Obligations designated as its Subordinate Lien Revenue Bonds, Taxable Series 2010 (Build America Bonds – Direct Subsidy) (the “Series 2010 Subordinate Lien Bonds”), issued in two (2) subseries, in an aggregate principal amount of \$45,000,000, pursuant to the Master Indenture and a sixth supplemental trust indenture to (i) pay a portion of the Costs of the 183A Turnpike Project (including, without limitation, the 183A Phase II Project, which constitutes a portion of the 183A Turnpike Project) and the 290 East Project (as hereinafter defined), (ii) make a deposit to the Subordinate Lien Debt Service Reserve Fund, (iii) pay capitalized interest on the Series 2010 Subordinate Lien Bonds, and (iv) pay costs of issuance for the Series 2010 Subordinate Lien Bonds, all under and in accordance with the Constitution and the laws of the State; and

WHEREAS, the Board desires to authorize the execution and delivery of a Sixth Supplemental Trust Indenture, dated as of March 1, 2010 (the “Sixth Supplement”), between the Authority and Trustee, providing for the issuance of and setting forth the terms and provisions relating to the Series 2010 Subordinate Lien Bonds and each subseries thereof as set forth in the Sixth Supplement, and the pledge and security therefor, in the substantially final form presented herewith; and

WHEREAS, the Series 2010 Subordinate Lien Bonds shall be issued as Additional Subordinate Lien Obligations and Long-Term Obligations pursuant to and in accordance with the provisions of the Master Indenture and the Sixth Supplement; and

WHEREAS, the Board desires to authorize the execution and delivery of a Placement Agent Agreement (the “Placement Agent Agreement”), between the Authority and J.P. Morgan Securities Inc., as placement agent (the “Placement Agent”), in the substantially final form presented herewith, providing for the placement and sale of the Series 2010 Subordinate Lien Bonds; and

WHEREAS, the Board desires to authorize the execution and delivery of a Placement Agreement (the “Placement Agreement”), between the Authority and the purchaser named therein (the “Purchaser”), in the substantially final form presented herewith, providing for the purchase of the Series 2010 Subordinate Lien Bonds to the Purchaser; and

WHEREAS, the Board desires to provide for the issuance of the Series 2010 Senior Lien Bonds and the Series 2010 Subordinate Lien Bonds (collectively, the “Series 2010 Bonds”) in accordance with the requirements of the Master Indenture and the Fifth Supplement, with respect to the Series 2010 Senior Lien Bonds, and the Sixth Supplement, with respect to the Series 2010 Subordinate Lien Bonds, and to authorize the execution and delivery of such certificates,

agreements, instruction letters and other instruments as may be necessary or desirable in connection therewith;

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY THAT:

1 ISSUANCE OF SERIES 2010 SENIOR LIEN BONDS; APPROVAL OF DOCUMENTS

1.1 Issuance, Execution and Delivery of Series 2010 Senior Lien Bonds. The issuance, execution and delivery of the Series 2010 Senior Lien Bonds, in the original aggregate principal amount of \$94,879,710.45 pursuant to and in accordance with the Master Indenture and the Fifth Supplement are hereby authorized and approved. The Chairman of the Board is hereby authorized to execute and the Secretary is hereby authorized to attest and affix the Authority's seal to the Series 2010 Senior Lien Bonds and to cause the Trustee to deliver the Series 2010 Senior Lien Bonds to the Representative against payment therefor.

1.2 Approval of Fifth Supplement. The Fifth Supplement, and the form, terms and provisions thereof, in the substantially final form presented herewith with such changes as shall be approved by the Chairman of the Board, such approval to be evidenced by the execution thereof, are hereby authorized and approved, and the Chairman of the Board is hereby authorized to execute the Fifth Supplement and the Secretary of the Board is hereby authorized to attest the signature of the Chairman of the Board and to deliver the Fifth Supplement to the Trustee. The form of the Fifth Supplement presented at this meeting shall be filed among the official records of the Authority.

1.3 Approval of Purchase Agreement. The sale of the Series 2010 Senior Lien Bonds to the Underwriters pursuant to the Purchase Agreement is hereby approved and the form, terms and provisions of the Purchase Agreement, in the form presented herewith, are hereby approved and authorized. The Chairman of the Board is hereby authorized to execute and deliver the Purchase Agreement to the Representative. It is hereby officially found and determined that the terms of the sale of the Series 2010 Senior Lien Bonds are the most advantageous reasonably obtainable by the Authority. The form of the Purchase Agreement presented at this meeting shall be filed among the official records of the Authority.

1.4 Approval of Official Statement. The form and substance of the Preliminary Official Statement, together with any addenda, supplement or amendment thereto (the "Preliminary Official Statement"), and the preparation, use and distribution of the Preliminary Official Statement in the marketing of the Series 2010 Senior Lien Bonds are hereby in all respects approved, confirmed and ratified, and the Preliminary Official Statement is hereby confirmed as "deemed final" as of its date (except for the omission of pricing and related information) within the meaning and for the purposes of paragraph (b)(1) of Rule 15c2-12 under the Securities Exchange Act of 1934, as amended. The Chairman of the Board is hereby further authorized and directed to use and distribute or authorize the use and distribution of, a final official statement and any addenda, supplement or amendment thereto (the "Official Statement") and the use thereof by the Underwriters in the public offering and sale of the Series 2010 Senior Lien Bonds is hereby authorized and approved. The Chairman of the Board is hereby authorized

and directed to execute and deliver the Official Statement to the Underwriters in number and in accordance with the terms of the Purchase Agreement. The Secretary of the Board is hereby authorized and directed to include and maintain copies of the Preliminary Official Statement and the Official Statement in the permanent records of the Authority.

2 ISSUANCE OF SERIES 2010 SUBORDINATE LIEN BONDS; APPROVAL OF DOCUMENTS

2.1 Issuance, Execution and Delivery of Series 2010 Subordinate Lien Bonds. The issuance, execution and delivery of the Series 2010 Subordinate Lien Bonds, in the original principal amount of \$45,000,000, issued in two (2) subseries consisting of (i) Subseries 2010-1 Bonds issued in the principal amount of \$35,000,000 and bearing interest at a fixed rate, and (ii) Subseries 2010-2 issued in the principal amount of \$10,000,000 and bearing interest at a floating rate based on the Consumer Price Index, in each case pursuant to and in accordance with the Master Indenture and the Sixth Supplement, are hereby authorized and approved. The Chairman of the Board is hereby authorized to execute and the Secretary is hereby authorized to attest and affix the Authority's seal to the Series 2010 Subordinate Lien Bonds and to cause the Trustee to deliver the Series 2010 Subordinate Lien Bonds to the purchaser thereof against payment therefor.

2.2 Approval of Sixth Supplement. The Sixth Supplement, and the form, terms and provisions thereof, in the substantially final form presented herewith with such changes as shall be approved by the Chairman of the Board, such approval to be evidenced by the execution thereof, are hereby authorized and approved, and the Chairman of the Board is hereby authorized to execute the Sixth Supplement and the Secretary of the Board is hereby authorized to attest the signature of the Chairman of the Board and to deliver the Sixth Supplement to the Trustee. The form of the Sixth Supplement presented at this meeting shall be filed among the official records of the Authority.

2.3 Approval of Placement Agent Agreement. The Placement Agent Agreement, between the Placement Agent and the Authority, providing for the placement of the Series 2010 Subordinate Lien Bonds, is hereby approved and the form, terms and provisions of the Placement Agent Agreement, in the form presented herewith, are hereby approved and authorized. The Chairman of the Board is hereby authorized to execute and deliver the Placement Agent Agreement to the Placement Agent.

2.4 Approval of Sale of Series 2010 Subordinate Lien Bonds and Placement Agreement. The sale of the Series 2010 Subordinate Lien Bonds to the Purchaser pursuant to the Placement Agreement is hereby approved and the form, terms and provisions of the Placement Agreement, in the form presented herewith, are hereby approved and authorized. The Chairman of the Board is hereby authorized to execute and deliver the Placement Agreement to the Purchaser. It is hereby officially found and determined that the terms of the sale of the Series 2010 Subordinate Lien Bonds are the most advantageous reasonably obtainable by the Authority. The form of the Placement Agreement presented at this meeting shall be filed among the official records of the Authority.

3 USE AND APPLICATION OF PROCEEDS; LETTERS OF INSTRUCTION; POWER TO REVISE DOCUMENTS

3.1 Use and Application of Proceeds; Letters of Instruction. The proceeds from the sale of the Series 2010 Senior Lien Bonds and the Series 2010 Subordinate Lien Bonds, respectively, shall be used for the respective purposes set forth in the Fifth Supplement and the Sixth Supplement, respectively. The deposit of the proceeds from the sale of the Series 2010 Senior Lien Bonds and the Series 2010 Subordinate Lien Bonds, in accordance with the terms and provisions of the Fifth Supplement and the Sixth Supplement, respectively, shall be set forth in Letters of Instruction of the Authority executed by the Executive Director, Deputy Executive Director or Chief Financial Officer, or each of them, of the Authority.

3.2 Execution and Delivery of Other Documents. The Chairman of the Board, the Secretary of the Board, the Executive Director of the Authority and the Chief Financial Officer of the Authority (each an "Authorized Officer"), are each hereby severally authorized to execute and deliver such other documents, including agreements, assignments, certificates, instruments, releases, financing statements, written requests, filings with the Internal Revenue Service and letters of instruction, whether or not mentioned herein, as may be necessary or convenient to carry out or assist in carrying out the purposes of this Resolution and to comply with the requirements of the Indenture, the Fifth Supplement, the Sixth Supplement and the Purchase Agreement.

3.3 Power to Revise Form of Documents. Notwithstanding any other provision of this Resolution, each Authorized Officer is hereby authorized to make or approve such revisions in the form of the documents presented at this meeting and any other document, certificate or agreement pertaining to the issuance and delivery of the Series 2010 Bonds in accordance with the terms of the Indenture, the Fifth Supplement and the Sixth Supplement, respectively, as, in the judgment of such person, may be necessary or convenient to carry out or assist in carrying out the purposes of this Resolution, such approval to be evidenced by the execution thereof.

4 APPROVAL AND RATIFICATION OF CERTAIN ACTIONS

4.1 Approval of Submission to the Attorney General of Texas. The Authority's Bond Counsel is hereby authorized and directed to submit to the Attorney General, for his approval, transcripts of the legal proceedings relating to the issuance, sale and delivery of the Series 2010 Bonds as required by law, and to the Comptroller of Public Accounts of the State of Texas (the "Comptroller") for registration. The Initial Series 2010 Senior Lien Bond and Initial Series 2010 Subordinate Lien Bond (being an Initial Subseries 2010-1 Bond and an Initial Subseries 2010-2 Bond) shall be delivered to the Trustee for authentication and delivery to the Representative and the Purchaser, respectively, against payment therefor and upon satisfaction of the requirements of the Indenture, the Fifth Supplement and the Sixth Supplement, respectively, and the Purchase Agreement for issuance of the Series 2010 Senior Lien Bonds and Series 2010 Subordinate Lien Bonds.

4.2 Certification of the Minutes and Records. The Secretary and any Assistant Secretary of the Board are each hereby severally authorized to certify and authenticate minutes

and other records on behalf of the Authority for the issuance of the Series 2010 Bonds and for all other Authority activities.

4.3 Ratifying Other Actions. All other actions taken or to be taken by the Executive Director, the Chief Financial Officer and the Authority's staff in connection with the issuance of the Series 2010 Bonds are hereby approved, ratified and confirmed.

4.4 Authority to Invest Funds. The Executive Director and the Chief Financial Officer are each hereby severally authorized to undertake all appropriate actions and to execute such documents, agreements or instruments as they deem necessary or desirable under the Master Indenture, the Fifth Supplement and the Sixth Supplement with respect to the investment of proceeds of the Series 2010 Bonds and other funds of the Authority.

4.5 Federal Tax Considerations. In addition to any other authority provided under this Resolution, the Executive Director and the Chief Financial Officer, and each of them, are hereby further expressly authorized, acting for and on behalf of the Authority, to make appropriate irrevocable elections under Section 54(AA) or Section 6431 of the Internal Revenue Code of 1986, as amended, to designate the Series 2010 Subordinate Lien Bonds as "build America bonds" ("Build America Bonds") to the extent the Series 2010 Subordinate Lien Bonds are eligible for such designation. In furtherance thereof, the Executive Director and the Chief Financial Officer, and each of them, are hereby expressly authorized and empowered to take all actions necessary to obtain any moneys from the Federal government that may be available to the Authority with respect to the Series 2010 Subordinate Lien Bonds designated as Build America Bonds. Any and all amounts representing federal subsidy payments (the "Federal Subsidy Payments") received by the Authority are hereby designated as "supplemental security" with respect to the Series 2010 Subordinate Lien Bonds and shall be deposited and applied in accordance with the Master Indenture and the Sixth Supplement. The Executive Director and the Chief Financial Officer, and each of them, are hereby further expressly authorized and empowered from time to time and at any time to perform all such acts and things deemed necessary or desirable and to execute and deliver any agreements, certificates, documents or other instruments, whether or not herein mentioned, to carry out the terms and provisions of this section, including but not limited to, the preparation and making of any filings with the Internal Revenue Service.

5 CERTAIN FINDINGS AND DETERMINATIONS

5.1 Designation of the CTRMA Turnpike System. In accordance with the provisions of Section 370.034 of the Act ("Section 370.034"), the Board has previously determined that the current traffic needs of Travis and Williamson Counties could be most efficiently and economically met by establishing a system for the joint operation of one or more turnpike projects as one operational and financial enterprise and the Authority has previously established the CTRMA Turnpike System and designated the 2005 Project (as defined in the First Supplement), the 183A Turnpike Project (as defined in the Central Texas Regional Mobility Authority 183A Phase II Project Engineering Report, dated February 1, 2010, prepared by HNTB Corporation) and the 290 East Project (as defined in the Sixth Supplement) as part of the CTRMA Turnpike System and the Board hereby reconfirms such designations. The Board reserves the right, in accordance with Section 370.034, to add additional turnpike projects to the

CTRMA Turnpike System and to create additional separate systems to the full extent permitted by the Act.

6 GENERAL PROVISIONS


6.1 Notice of Meeting. The Board hereby finds and declares that written notice of the date, hour, place and subject of the meeting at which this Resolution was adopted was posted and that such meeting was open to the public as required by law at all times during which this Resolution and the subject matter of this Resolution were discussed, considered and formally acted upon, all as required by Chapter 551, Texas Government Code, as amended.

6.2 Changes to Resolution. The Executive Director and the Chief Financial Officer, and either of them, singly and individually, are hereby authorized to make changes to the text of this Resolution if necessary or desirable to carry out the purposes hereof or to comply with the requirements of the Attorney General of Texas in connection with the issuance of the Series 2010 Obligations herein authorized.

6.3 Effective Date. This Resolution shall be in full force and effect from and upon its adoption.


Adopted, passed and approved by the Board of Directors of the Central Texas Regional Mobility Authority on the 26th day of February, 2010.

Submitted and reviewed by:



C. Brian Cassidy
Acting General Counsel for the Central
Texas Regional Mobility Authority

Approved:



Ray A. Wilkerson
Chairman, Board of Directors
Resolution Number 10-15
Date Passed 02/26/10