

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

RESOLUTION NO. 03-45

WHEREAS, the Central Texas Regional Mobility Authority ("CTRMA") is empowered to procure such services as it deems necessary to assist with its operations and to study, develop, and finance potential transportation projects; and

WHEREAS, investment banking services are essential to the operations of the CTRMA and the financing of authority projects; and

WHEREAS, the Board of Directors directed its staff to issue a Request for Qualifications (RFQ) for firms interested in providing investment banking services to the CTRMA; and

WHEREAS, the staff caused an RFQ to be issued on July 18, 2003; and

WHEREAS, sixteen firms submitted responses to the RFQ; and

WHEREAS, the CTRMA's financial advisor and staff have reviewed the responses and have determined that all of the sixteen responding firms are qualified to be placed in a pool of firms available to provide investment banking services in connection with future CTRMA projects; and

WHEREAS, the CTRMA financial advisor has recommended to the Board of Directors that the following firms be considered as the pool of firms available to draw from for investment banking services for future CTRMA financings and for the provision of other planning and financial services: Bear Stearns & Co., Inc., Citigroup, Loop Capital Markets, L.L.C., JP Morgan Securities, Inc., Estrada Hinojosa & Co., Inc., Siebert, Brandford, Shank & Co., L.L.C., UBS Financial Services, Inc., Morgan Stanley, First Albany Corporation, Southwest Capital Markets, Inc., Lehman Brothers, Goldman Sachs, Southwest Securities, Banc One Capital Markets, Inc., Ramirez & Company, and RBC Dain Rauscher, Inc.; and


WHEREAS, the full Board of Directors concurs with the recommendation of the financial advisor and desires to designate each of the aforementioned firms to be part of the pool of investment banking firms qualified and available to provide investment banking services to the CTRMA.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors approves of the following firms as comprising a pool of firms available to provide investment banking services to the CTRMA when requested by the authority: Bear Stearns & Co., Inc., Citigroup, Loop Capital Markets, L.L.C., JP Morgan Securities, Inc., Estrada Hinojosa & Co., Inc., Siebert, Brandford, Shank & Co., L.L.C., UBS Financial Services, Inc., Morgan Stanley, First Albany Corporation, Southwest Capital Markets, Inc., Lehman Brothers, Goldman Sachs, Southwest Securities, Banc One Capital Markets, Inc., Ramirez & Company, and RBC Dain Rauscher, Inc.; and

BE IT FURTHER RESOLVED, that any designation of one or more firms from the pool to assist in planning of CTRMA projects and marketing of CTRMA bond issuances shall be subject to the approval of the Board of Directors.

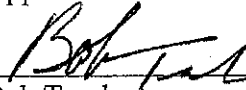
Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 24th day of September, 2003.

Submitted and reviewed by:



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

Approved:



Bob Tesch
Chairman, Board of Directors
Resolution Number 03-45
Date Passed 9/24/03