

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

RESOLUTION NO. 04-07

WHEREAS, the Texas Transportation Code authorizes the creation of regional mobility authorities for the purposes of constructing, maintaining, and operating one or more transportation projects in regions of this state; and

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 of 46 Tex. Admin. Code § 26.01 *et. seq.* (the "RMA Rules"); and

WHEREAS, the CTRMA requires that bank accounts be established for the receipt, maintenance and disbursement of funds to be administered by the CTRMA; and

WHEREAS, the Board of Directors previously authorized the establishment of temporary banking arrangements until permanent financial accounts could be established with the assistance of a financial advisor and/or accounting firm; and

WHEREAS, the CTRMA's accountant has recommended the establishment of additional bank accounts and one or more money market accounts to efficiently and economically manage CTRMA funds.


NOW THEREFORE, BE IT RESOLVED, that the Board of Directors of the CTRMA hereby authorizes the establishment of banking arrangements for the receipt, maintenance, and disbursement of CTRMA funds; and

BE IT FURTHER RESOLVED, that the banking arrangements only allow funds to be withdrawn from any CTRMA account on the check, draft or other order of payment bearing the CTRMA account number(s), when signed by any two of the four following CTRMA board members and personnel: Robert E. Tesch; Robert L. Bennett, Jr.; Henry H. Gilmore; and Mike Heiligenstein; and

BE IT FURTHER RESOLVED, that the initiation of the following activities require either the signature of, or instructions by, any two of the four individuals listed above: (1) initiation of any Automated Clearing House ("ACH") debits; (2) initiation of payments by use of Depository Transfer Checks ("DTC") without a signature other than the name of CTRMA printed on the DTC; or (3) giving instructions to bank, by means other than the signing of an item, with respect to any account transaction, including but not limited to the payment, transfer or withdrawal of funds by wire, computer or other electronic means, or otherwise, or use of money, credits, items of property at any time held by the bank for the account of CTRMA ("Instructions").


Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 25th day of February 2004.

Submitted and reviewed by:



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

Approved:



Robert E. Tesch
Chairman, Board of Directors
Resolution Number 04-07
Date Passed 2/25/04