

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

RESOLUTION NO. 09-46

**State Infrastructure Bank Loan for
290 East Toll Project Right of Way and Project Design**

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 § 26.01, *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 a minute order approved on August 25, 2005, the Texas Transportation Commission ("Commission") authorized the CTRMA to pursue the development of the 290 East Toll Project (the "Project"); and

WHEREAS, in Resolution No. 08-62, dated December 17, 2008, the Board of Directors exercised the option of the CTRMA to develop the Project as provided for under the process and procedures of Section 228.0111 of the Texas Transportation Code; and

WHEREAS, in Resolution No. 08-03, dated January 30, 2008, the CTRMA Board of Directors authorized the Executive Director to apply for interim funds for use in developing the Project from several sources, including the State Infrastructure Bank ("SIB"); and

WHEREAS, the CTRMA submitted an application for financial assistance in the form of a SIB loan in the amount of \$31,610,000 (the "SIB Loan") to be utilized to purchase necessary right of way and finalize design and engineering work for Segments No. 1 and 1A of the Project; and

WHEREAS, the Commission gave preliminary approval for the SIB Loan at their June 25, 2009 General Meeting and found that the application met all of the necessary requirements of the Commission's rules and issued Minute Order 111855, authorizing the Executive Director of the Texas Department of Transportation ("TxDOT") to commence negotiations necessary to finalize the SIB Loan; and


WHEREAS, the Commission has given final approval for the SIB Loan at their July 30, 2009 meeting and CTRMA and TxDOT have undertaken final preparation of all documentation necessary to consummate the SIB Loan in accordance with the Commission rules, the Commission's Minute Orders and the terms and conditions of the application and as otherwise agreed between CTRMA and TxDOT (collectively, the "Loan Documents").

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors of the CTRMA hereby authorizes the Executive Director and staff to finalize the form and substance of the Loan Documents in accordance with the provisions of this Resolution; and

BE IT FURTHER RESOLVED, that the Executive Director and/or the Chairman or other Officers of the Board, as appropriate, are authorized to execute and deliver all of the Loan Documents, as well as all other necessary documents and instruments, on behalf of the CTRMA as necessary to finalize and consummate the SIB Loan for the purposes set forth herein and may undertake all necessary actions to fully close such transaction.


Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 31st day of July, 2009.

Submitted and reviewed by:



Tom Nielson
General Counsel for the Central
Texas Regional Mobility Authority

Approved:



Ray A. Wilkerson
Chairman, Board of Directors
Resolution Number 09-46
Date Passed 7/31/09

TEXAS TRANSPORTATION COMMISSION

TRAVIS County

MINUTE ORDER

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AUSTIN District

The Central Texas Regional Mobility Authority (CTRMA) submitted an application for financial assistance from the State Infrastructure Bank (SIB) under Title 43 Texas Administrative Code, Chapter 6 (rules). The application satisfied all requirements of the rules, including passage by the CTRMA of a resolution authorizing submission of the application to the Texas Department of Transportation (department). The CTRMA intends to use the financial assistance to pay for right-of-way acquisition and partial funding of final design for Segment 1A of the 290 East Toll Project in Travis County, from just east of US 183, easterly to just east of Springdale Road.

The intended use of the financial assistance conforms to the purposes of the SIB. The present and projected financial condition of the SIB is sufficient to cover the requested financial assistance for the project.

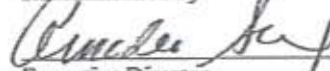
Based on department review and analysis of the application, the Texas Transportation Commission (commission) makes the following findings: 1) the RMA has offered general funds, and a secondary security through long term debt as security to assure likely repayment of the financial assistance; 2) the project is consistent with the Statewide Transportation Plan; 3) the project is listed in the 2008-2011 Statewide Transportation Improvement Program and is consistent with the State Implementation Plan; 4) the project will improve both the safety and efficiency of state transportation systems; and 5) the repayment of the financial assistance under negotiated terms will expand the availability of funding for other transportation projects and reduce direct state costs.

NOW, THEREFORE, IT IS DETERMINED that the application for SIB financial assistance submitted by the Central Texas Regional Mobility Authority meets the requirements of commission rules, and in accordance with those rules and applicable law, the commission grants preliminary approval of the application to borrow \$31.61 million from the State Infrastructure Bank, and directs the executive director to commence negotiations and other actions authorized and required by its rules.

Submitted and reviewed by:


Director, Finance Division

Recommended by:


Executive Director

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Minute Date
Number Passed