

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

**RESOLUTION NO. 09-50**

**Establishment of Audit Committee**

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, Section 16 of the CTRMA Bylaws (the “Bylaws”) provides that the Chairman and/or the Board of Directors may designate from among the Directors one or more ad hoc or standing committees; and

WHEREAS, Section 16 of the Bylaws further provides that a committee shall have and may exercise all of the authority of the Board if approved by a Resolution passed by a majority vote of the Board, to the extent provided in such Resolution; and

WHEREAS, the CTRMA has an independent external audit performed every year at the conclusion of its fiscal year on June 30; and

WHEREAS, in order to further ensure the responsible and transparent oversight of the CTRMA’s management and use of funds, the establishment of an Audit Committee consisting of all of the members of the Board of Directors is desired; and

WHEREAS, it is desirable that the Audit Committee have the authority to cause any and all aspects of the finances of the CTRMA to be reviewed and audited by an independent third party at such times as deemed necessary by the Audit Committee, in addition to the fiscal year audit, and that the Audit Committee be a resource for all issues relating to the accounting and fiscal matters of the CTRMA; and

WHEREAS, the Audit Committee shall review financial statements developed and issued by the Authority and monitor, oversee and revise internal control processes as deemed necessary to ensure the existence of accurate and efficient accountability of Authority funds and expenditures; and

WHEREAS, the Audit Committee shall promote and ensure open dialogue, communication and cooperation exists between the Authority, management, external and other appropriate auditing entities, the Board and the public; and

WHEREAS, the Board of Directors desire that all members of the Board of Directors serve as members of the Audit Committee, with the Chair of the Audit Committee being a member of the Board other than the Chairman of the Board and shall be elected as determined by a majority vote of the Audit Committee.

NOW THEREFORE, BE IT RESOLVED, that the Chairman and the Board of Directors hereby establish the Audit Committee for the purposes stated herein and with all of the power and authority described herein and as required to achieve the goals and standards stated herein; and


BE IT FURTHER RESOLVED, that all members of the Board of Directors serve as members of the Audit Committee, with the Chair of the Audit Committee being a member of the Board other than the Chairman of the Board and elected by a majority vote of the Audit Committee; and

BE IT FURTHER RESOLVED, that the Audit Committee shall be a standing committee with the functions and authority described herein, and such Committee is to have a continuing existence, unless and until the Board of Directors otherwise determines by subsequent Resolution.

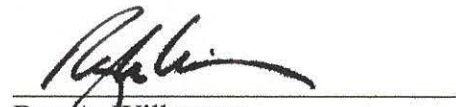
Adoption of this Resolution shall be considered delivery of same to the Secretary of the CTRMA and the provisions hereof shall be entered in the official records of the CTRMA as a notation in the Minutes of this Board Meeting.

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

Submitted and reviewed by:

  
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Tom Nielson  
General Counsel for the Central  
Texas Regional Mobility Authority

Approved:

  
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Ray A. Wilkerson  
Chairman, Board of Directors  
Resolution Number 09-50  
Date Passed 7/31/09