

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

RESOLUTION NO. 09-18

TIFIA Application for 290 East Toll Project

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 authorized the CTRMA to pursue the development of the 290 East Toll Project (the "Project"); and

WHEREAS, on December 1, 2008, CAMPO approved the business terms incorporated in the Market Valuation Agreement regarding the Project as required by Section 228.0111(g) of the Texas Transportation Code; 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, the Transportation Infrastructure Finance and Innovation Act of 1998 (TIFIA) established a federal credit program under which the U.S. Department of Transportation's (US DOT) Federal Highway Administration (FHWA) may provide federal credit assistance, including loans and lines of credit, to major transportation investments of critical or national significance; and

WHEREAS, the TIFIA loan program is a potential source of funding for the Project; and

WHEREAS, the CTRMA submitted a letter of interest to TIFIA officials regarding the Project on August 11, 2006; and

WHEREAS, CTRMA and its financial and engineering consultants have been gathering necessary materials and information to complete a TIFIA loan application for the Project, and have had discussions with the FHWA officials who administer the TIFIA loan program; and

WHEREAS, the FHWA officials have encouraged the CTRMA to submit a formal TIFIA loan application at the appropriate time; and


WHEREAS, pursuant to §370.033(j) of the Texas Transportation Code, consent from the Texas Department of Transportation is required prior to submitting a TIFIA loan application.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors hereby authorizes the Executive Director and CTRMA staff to (i) seek TxDOT consent to submission by the CTRMA of a TIFIA loan application for the Project; (ii) upon receipt of such consent and at the appropriate time as indicated by FHWA officials, submit the TIFIA loan application to the FHWA; and (iii) in connection with such submission to tender the required non-refundable \$30,000.00 application fee; and

BE IT FURTHER RESOLVED, that any final loan agreements or documents related to closing of a loan under the TIFIA program for the Project must be presented to the Board of Directors for final approval.

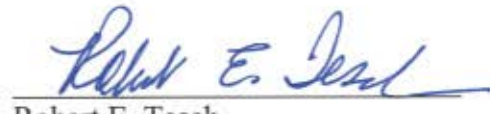
Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 25th day of March, 2009.

Submitted and reviewed by:



Tom Nielson
General Counsel for the Central
Texas Regional Mobility Authority

Approved:



Robert E. Tesch.
Chairman, Board of Directors
Resolution Number 09-18
Date Passed 3/25/09