



**CENTRAL TEXAS
Regional Mobility Authority**

AGENDA ITEM #4 SUMMARY

Approve the minutes for the February 27,
2013 Regular Board Meeting.

Department: Law
Associated Costs: None
Funding Source: None
Board Action Required: YES (by Motion)

Description of Matter:

The Minutes for the February 27, 2013 Regular Board Meeting

Attached documentation for reference:

Draft Minutes for the February 27, 2013 Regular Board Meeting

Contact for further information:

Andrew Martin, General Counsel

MINUTES

Regular Meeting of the Board of Directors of the CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

Wednesday, February 27, 2013
9:30 A.M.

The meeting was held at 301 Congress Avenue, Suite 360, Austin, Texas 78701. Notice of the meeting was posted February 22, 2013 at the respective County Courthouses of Williamson and Travis Counties; online on the website of the Secretary of State; online on the website of the Mobility Authority; and on the bulletin board in the Mobility Authority's lobby at 301 Congress Avenue, Suite 650, Austin, Texas 78701.

1. Welcome and Opening Remarks by Chairman Ray Wilkerson.

Chairman Ray Wilkerson called the meeting to order at 9:32 a.m. and called the roll. Directors present when the meeting was called to order were Vice Chairman Jim Mills, Ms. Nikelle Meade, Mr. David Singleton, Mr. Bob Bennett, and Mr. David Armbrust. Mr. Charles Heimsath was not present at the meeting.

2. Open Comment Period.

No public comments were offered.

3. Approve the minutes for the January 30, 2013, Regular Meeting of the Board of Directors.

Chairman Ray Wilkerson presented the minutes for the January 30, 2013, Regular Board Meeting for consideration by the Board. Mr. David Singleton moved for approval, and Mr. Jim Mills seconded the motion. The motion carried unanimously 6-0, and the minutes were approved as drafted.

4. Authorize the Executive Director to finalize and execute a design-build contract for the MoPac Improvement Project with the apparent best value respondent to the Mobility Authority's request for detailed proposals.

Mr. Wes Burford presented this item. A shortlist of three proposers was previously approved by the Board to advance to the detailed proposal stage of the design-build contract procurement for the MoPac Improvement Project. A committee evaluated the three detailed proposals. Based on these evaluations, the Mobility Authority is seeking Board approval of an award so that Mobility Authority staff and CH2M Hill may commence negotiations and enter into a design-build contract for the design and construction of the Project.

Ms. Nikelle Meade moved for approval, and Mr. Bob Bennett seconded the motion. The motion carried unanimously 6-0, and the resolution was approved as drafted.

5. Approve a new work authorization with Telvent USA Corporation to assist in the oversight of the design-build contractor's design for the toll system and toll-related network infrastructure for the MoPac Improvement Project.

Mr. Tim Reilly presented this item. This proposed work authorization with Telvent USA Corporation provides for the toll system integrator's services for the MoPac Improvement Project, including attendance at meetings, workshops and plan reviews to facilitate the design of the infrastructure for the Project's toll system. Design services include but are not limited to toll related network infrastructure; integration of the toll system work into the design-build contractor's schedule; and timely response to toll system related issues during the design and construction of the MoPac Improvement Project.

Mr. Bob Bennett moved for approval, and Ms. Nikelle Meade seconded the motion. The motion carried unanimously 6-0, and the resolution was approved as drafted.

6. Authorize the issuance, sale, and delivery by the Central Texas Regional Mobility Authority of senior lien revenue refunding bonds, Series 2013, and subordinate lien revenue bonds, Series 2013, in accordance with certain specified parameters, and authorizing other related actions and provisions.

Mr. Bill Chapman presented this item. The Mobility Authority is assessing current opportunities in the financial markets to refund existing debt associated with the original 183A project. Typically in a refunding transaction, the authority to execute the transaction is delegated by the governing body to an authorized representative(s) of the agency with transaction parameters established to optimize the timing of the refunding transaction to best suit the agency's objectives. This resolution designates and delegates to the Board Chairman, Executive Director or the Chief Financial Officer authority to approve the transaction under parameters identified in the resolution.

Mr. David Singleton moved for approval, and Mr. Jim Mills seconded the motion. The motion carried unanimously 6-0, and the resolution was approved as drafted.

7. Designate an underwriting team for the proposed issuance, sale, and delivery of revenue refunding bonds.

Mr. Bill Chapman presented this item. The Mobility Authority is assessing current opportunities in the financial markets to refund existing debt associated with the original 183A project. In preparation of this transaction, the Authority must designate an underwriting syndicate to ensure its bonds are marketed and sold to provide maximum value to the agency. The proposed firms and managers are recommended due to their financial strength, ability to market and sell toll bonds, and for bringing creative financial strategies to the agency. The recommended firms are: JPMorgan Securities, Inc., as the Senior Co-Manager for the sale of fixed rate bonds; Loop Capital Markets as the Senior and Sole Manager for the sale of variable rate soft put bonds, if any; and the following firms as Co-Managers of the Series 2013 Refunding Bonds financing syndicate: Barclays Capital; CITI; Coastal Securities, Inc.; Jefferies & Company, Inc.; Estrada Hinojosa & Company, Inc.; Loop Capital Markets; Ramirez & Co., Inc.; and Raymond James, as set forth in the draft resolution.

Mr. David Singleton moved for approval, and Mr. Charles Heimsath seconded the motion. The motion carried unanimously 6-0, and the resolution was approved as drafted.

8. Waive certain Mobility Authority options under Chapter 373, Transportation Code, relating to development of a portion of SH 71 right-of-way in Travis County.

Mr. Mike Heiligenstein presented this item. The Texas Department of Transportation is considering undertaking near-term improvements to a portion of SH 71, from east of SH 130 to US 183 (the "SH 71 Project"). Adding tolled lanes to the SH 71 Project would be subject to the CAMPO Transportation Policy Board amending the *2035 Regional Transportation Plan* and the *Transportation Improvement Plan*.

Under state law, the Mobility Authority has first option (primacy) to develop any new toll projects within Travis and Williamson Counties. To facilitate construction of the SH 71 Project, if tolled lanes are added to the SH 71 Project, this resolution waives the Mobility Authority's option to develop, finance, and construct the SH 71 Project. The proposed resolution does not waive the Mobility Authority's option to operate tolled lanes in the SH 71 Project and collect revenue. The resolution also provides that the Executive Director is authorized to negotiate appropriate agreements with TxDOT for the Mobility Authority to operate any future tolled lanes in the SH 71 Project. The proposed agreement would be brought to the Mobility Authority Board for its consideration and action.

Ms. Nikelle Meade moved for approval, and Mr. David Singleton seconded the motion. The motion carried unanimously 6-0, and the resolution was approved as drafted.

9. Approve the resolution enacted by the Capital Area Metropolitan Planning Organization (CAMPO) relating to the IH 35 Corridor improvements and requesting that the Texas Department of Transportation lead and coordinate those improvement efforts.

Mr. Mike Heiligenstein presented this item. This resolution supports a resolution adopted by the CAMPO Transportation Policy Board on January 14, 2013. That resolution expresses CAMPO's support for the Texas Department of Transportation to be the lead agency to coordinate efforts relating to IH 35 Corridor improvements.

Mr. David Singleton moved for approval, and Ms. Nikelle Meade seconded the motion. The motion carried unanimously 6-0, and the resolution was approved as drafted.

10. Authorize filing three toll equity grant applications with the Texas Department of Transportation to provide financial assistance for (i) construction costs associated with the Bergstrom Expressway (US 183 South) Project, (ii) environmental study costs associated with the 183 North Project, and (iii) environmental study and final design costs associated with the MoPac South Project.

Mr. Wes Burford presented this item. Filing applications for toll equity grants with the Texas Department of Transportation initiates a process to allow those funds to be used by the Mobility Authority for the development of the identified projects. Upon approval of these applications for toll equity grants by the Texas Transportation Commission, the Mobility

Authority and TxDOT will enter into a financial assistance agreement that defines terms and conditions related to the use of those funds.

Mr. Jim Mills moved for approval, and Mr. David Singleton seconded the motion. The motion carried unanimously 6-0, and the resolution was approved as drafted.

11. Approve an amended work authorization with HNTB Corporation relating to the 183A Phase II Project.

Mr. Wes Burford presented this item. The amended work authorization requests a time extension to continue current on-going activities, which include Quality Control, Quality Assurance, Field Inspections, Materials Testing and Oversight of the Contractor to ensure the bond holders and the Mobility Authority that a quality 183A Phase II Project is being constructed to the required design and specifications.

Mr. David Singleton moved for approval, and Ms. Nikelle Meade seconded the motion. The motion carried unanimously 6-0, and the resolution was approved as drafted.

12. Authorize the Executive Director to execute a development agreement with Pecan Grove – SPVF L.P. and to advertise for bids to construct a right-turn lane on the 183A Turnpike frontage road.

Mr. Wes Burford presented this item. Pecan Grove – SPVF L.P. (“Developer”) needs a 12-ft wide right-turn lane approximately 1800-ft in length along the 183A northbound frontage road to serve its proposed development east of 183A at Scottsdale Drive. The Mobility Authority and Developer have agreed on a proposed development agreement by which the Mobility Authority will procure, manage the construction, and inspect the required work based on agreed-upon project plans. The Developer will escrow the agreed-upon estimated construction costs, plus a 15% contingency reserve and fees the Mobility Authority will incur to have HNTB, our general engineering consultant on this project, oversee and inspect the contractor’s work (estimated at 8% of the construction cost).

Ms. Nikelle Meade moved for approval, and Mr. Bob Bennett seconded the motion. The motion carried unanimously 6-0, and the resolution was approved as drafted.

13. Amend the Policy Code to adopt formal procedures and standards relating to direct access from abutting properties to Mobility Authority frontage roads.

At the request of staff, Chairman Wilkerson postponed consideration of this item to a future Board meeting..

14. Approve an updated list of investment banking firms authorized to provide investment banking services to the Mobility Authority.

Ms. Cindy Demers presented this item. At the January 2013 Regular Board Meeting, the Board authorized the issuance of an RFP to take proposals from qualified firms to be added to the approved list. These firms are recommended due to their reputation, financial capabilities and knowledge of bond transactions similar to the Mobility Authority’s needs. Firms are assessed for their potential inclusion in a syndicate at the time a financing needed.

Ms. Bob Bennett moved for approval, and Ms. Nikelle Meade seconded the motion. The motion carried unanimously 6-0, and the resolution was approved as drafted.

15. Accept the financial reports for January 2013.

Mr. Bill Chapman and Ms. Cindy Demers presented this item. There was nothing unusual to report on the financial report for January 2013.

Ms. David Armbrust moved for approval, and Mr. David Singleton seconded the motion. The motion carried unanimously 6-0, and the resolution was approved as drafted.

16. Adopt the Mobility Authority Annual Report for 2012.

Mr. Bill Chapman presented this item. Under Chapter 348 of the Texas Transportation Code, the Mobility Authority is required to "...file with the commissioners court of each county of the authority a written report on the authority's activities..." by March 31 of each year. In addition, the Mobility Authority's by-laws call for the Mobility Authority Board to adopt the annual report before submitting the report to the Commissioner's Court. The 2012 Report entitled "Fast Forward Future" is being submitted to the Board for its adoption.

Ms. Nikelle Meade moved for approval, and Mr. Bob Bennett seconded the motion. The motion carried unanimously 6-0, and the resolution was approved as drafted.

Briefing and discussion on the following:

17. Executive Director's report.

Mr. Mike Heiligenstein presented this item. The court in the *First Baptist Church of Leander* flooding lawsuit has dismissed the plaintiff's claims and lawsuit against the Mobility Authority, HNTB Corporation, and HDR Engineering, consistent with the terms of the settlement agreement executed by the parties.

Executive Session Pursuant to Government Code, Chapter 551

Chairman Wilkerson announced in open session at 10:35 a.m. that the Board would recess the open meeting and reconvene in Executive Session to deliberate the following items:

18. Discuss legal issues related to claims by or against the Mobility Authority; pending or contemplated litigation and any related settlement offers; or other matters as authorized by §551.071 (Consultation With Attorney).

19. Discuss legal issues relating to procurement and financing of Mobility Authority transportation projects, as authorized by §551.071 (Consultation With Attorney).

20. Discuss personnel matters as authorized by §551.074 (Personnel Matters).

The Board reconvened in open meeting at 11:06 a.m., and Chairman Wilkerson announced that no action was taken in Executive Session.

23. Adjourn Meeting.

Chairman Ray Wilkerson declared the meeting adjourned at 11:07 a.m. with unanimous consent.