



**CENTRAL TEXAS
Regional Mobility Authority**

AGENDA ITEM #11 SUMMARY

Designate an underwriting team for the proposed issuance, sale, and delivery of revenue refunding bonds for the 183 South (Bergstrom Expressway) Project.

Strategic Plan Relevance: Regional Mobility; Innovation

Department: Finance

Associated Costs: None

Funding Source: None

Board Action Required: YES

Description of Matter:

The Mobility Authority is assessing the current opportunities in the financial markets for the 183 South (Bergstrom Expressway) 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 recommended firms and managers were selected due to their financial strength, ability to market and sell toll bonds and for bringing creative financial strategies to the agency.

Attached documentation for reference:

Draft Resolution

Contact for further information:

Bill Chapman, Chief Financial Officer

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

RESOLUTION NO. 15-___

**DESIGNATING AN UNDERWRITING TEAM FOR THE PROPOSED
ISSUANCE, SALE, AND DELIVERY OF REVENUE BONDS FOR
THE 183 SOUTH (BERGSTROM EXPRESSWAY) PROJECT.**

WHEREAS, the Board of Directors has previously designated by Resolution No. 15-027 a pool of firms qualified to provide investment banking services to the Central Texas Regional Mobility Authority (the “Mobility Authority”); and

WHEREAS, the Mobility Authority intends to issue, sell, and deliver revenue bonds to fund the 183 South (Bergstrom Expressway) Project (the “Project Revenue Bonds”); and

WHEREAS, the Executive Director and the Mobility Authority’s financial advisors have recommended firms from the approved pool of firms to serve as the underwriting team for the Project Revenue Bonds.

NOW THEREFORE, BE IT RESOLVED, the Board of Directors hereby designates JPMorgan Securities, Inc., as the Senior Manager of the financing syndicate for the Project Revenue Bonds; and

BE IT FURTHER RESOLVED, that the Board of Directors hereby designates the following firms as Co-Managers of the Project Revenue Bonds financing syndicate: Bank of America/Merrill Lynch; Citigroup; Morgan Stanley; Jefferies & Company, Inc.; Raymond James & Associates; Mesirow Financial, Inc.; Piper Jaffray & Co.; Academy Securities; and Blaylock Beal Van, LLC.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 29th day of July, 2015.

Submitted and reviewed by:

Approved:

Andrew Martin, General Counsel

Ray A. Wilkerson
Chairman, Board of Directors