



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

Regular Meeting of the Board of Directors

9:00 a.m.

Wednesday, January 29, 2020

Lowell H. Lebermann, Jr., Board Room
3300 N. IH-35, Suite 300
Austin, Texas 78705

*A live video stream of this meeting may be viewed on the internet at
www.mobilityauthority.com*

AGENDA

No action on the following:

1. Welcome and opportunity for public comment – See **Notes** at the end of this agenda.

Consent Agenda

*See **Notes** at the end of this agenda.*

2. Approve the minutes from the November 20, 2019 Regular Board Meeting and the December 3, 2019 Special Called Board Meeting.
3. Prohibit the operation of certain vehicles on Mobility Authority toll facilities pursuant to the Habitual Violator Program.
4. Amend Mobility Authority Policy Code Section 301.004 to provide a hardship exemption to certain qualified veterans.

Regular Items

Items to discuss, consider, and take appropriate action.

5. Accept the financial statements for November 2019 and December 2019.

6. Approve contracts with Imperium Public Affairs and Infrastructure Solutions, Inc. for government relations consultant services.

Briefings and Reports

Items for briefing and discussion only. No action will be taken by the Board.

7. Developing the 2020 Strategic Plan.
8. Executive Director Board Report.
 - A. Travis County Projects – Elroy Road Groundbreaking
 - B. Park and Ride termsheet update
 - C. Opening of the 290E Phase III Direct Connector from SH 130 south to 290 Toll west
 - D. Results of the bond issuance to refinance the 45SW Project
 - E. IBTTA Emerging Technology Report

Executive Session

Under Chapter 551 of the Texas Government Code, the Board may recess into a closed meeting (an executive session) to deliberate any item on this agenda if the Chairman announces the item will be deliberated in executive session and identifies the section or sections of Chapter 551 that authorize meeting in executive session. A final action, decision, or vote on a matter deliberated in executive session will be made only after the Board reconvenes in an open meeting.

The Board may deliberate the following items in executive session if announced by the Chairman:

9. 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).
10. Discuss legal issues relating to procurement and financing of Mobility Authority transportation projects, as authorized by §551.071 (Consultation with Attorney).
11. Discuss personnel matters as authorized by §551.074 (Personnel Matters).

Reconvene in Open Session.

Regular Items

Items to discuss, consider, and take appropriate action.

12. Approve an amendment to the employment agreement with the Executive Director related to compensation and other matters.
13. Adjourn Meeting.

Notes

Opportunity for Public Comment. At the beginning and at the end of the meeting, the Board provides a period of up to one hour for public comment on any matter subject to the Mobility Authority's jurisdiction. Each speaker is allowed a maximum of three minutes. A person who wishes to address the Board should sign the speaker registration sheet before the beginning of the public comment period. If a speaker's topic is not listed on this agenda, the Board may not deliberate the speaker's topic or question the speaker during the open comment period, but may direct staff to investigate the matter or propose that an item be placed on a subsequent agenda for deliberation and possible action by the Board. The Board may not deliberate or act on an item that is not listed on this agenda.

Consent Agenda. The Consent Agenda includes routine or recurring items for Board action with a single vote. The Chairman or any Board Member may defer action on a Consent Agenda item for discussion and consideration by the Board with the other Regular Items.

Public Comment on Agenda Items. A member of the public may offer comments on a specific agenda item in open session if he or she signs the speaker registration sheet for that item before the Board takes up consideration of the item. The Chairman may limit the amount of time allowed for each speaker. Public comment unrelated to a specific agenda item must be offered during the open comment period.

Meeting Procedures. The order and numbering of agenda items is for ease of reference only. After the meeting is convened, the Chairman may rearrange the order in which agenda items are considered, and the Board may consider items on the agenda in any order or at any time during the meeting.

Persons with disabilities. If you plan to attend this meeting and may need auxiliary aids or services, such as an interpreter for those who are deaf or hearing impaired, or if you are a reader of large print or Braille, please contact Laura Bohl at (512) 996-9778 at least two days before the meeting so that appropriate arrangements can be made.

Español. Si desea recibir asistencia gratuita para traducir esta información, llame al (512) 996-9778.

Participation by Telephone Conference Call. One or more members of the Board of Directors may participate in this meeting through a telephone conference call, as authorized by Sec. 370.262, Texas Transportation Code (*see below*). Under that law, each part of the telephone conference call meeting law must be open to the public, shall be audible to the public at the meeting location, and will be tape-recorded. On conclusion of the meeting, the tape recording of the meeting will be made available to the public.

Sec. 370.262. MEETINGS BY TELEPHONE CONFERENCE CALL.

(a) Chapter 551, Government Code, does not prohibit any open or closed meeting of the board, a committee of the board, or the staff, or any combination of the board or staff, from being held by telephone conference call. The board may hold an open or closed meeting by telephone conference call subject to the requirements of Sections 551.125(c)-(f), Government Code, but is not subject to the requirements of Subsection (b) of that section.

(b) A telephone conference call meeting is subject to the notice requirements applicable to other meetings.

(c) Notice of a telephone conference call meeting that by law must be open to the public must specify the location of the meeting. The location must be a conference room of the authority or other facility in a county of the authority that is accessible to the public.

(d) Each part of the telephone conference call meeting that by law must be open to the public shall be audible to the public at the location specified in the notice and shall be tape-recorded or documented by written minutes. On conclusion of the meeting, the tape recording or the written minutes of the meeting shall be made available to the public.

Sec. 551.125. OTHER GOVERNMENTAL BODY. (a) Except as otherwise provided by this subchapter, this chapter does not prohibit a governmental body from holding an open or closed meeting by telephone conference call.

~~(b) A meeting held by telephone conference call may be held only if:~~

- ~~(1) an emergency or public necessity exists within the meaning of Section 551.045 of this chapter; and~~
- ~~(2) the convening at one location of a quorum of the governmental body is difficult or impossible; or~~
- ~~(3) the meeting is held by an advisory board.~~

*Mobility Authority Board Meeting Agenda
Wednesday, January 29, 2020*

- (c) The telephone conference call meeting is subject to the notice requirements applicable to other meetings.
- (d) The notice of the telephone conference call meeting must specify as the location of the meeting the location where meetings of the governmental body are usually held.
- (e) Each part of the telephone conference call meeting that is required to be open to the public shall be audible to the public at the location specified in the notice of the meeting as the location of the meeting and shall be tape-recorded. The tape recording shall be made available to the public.
- (f) The location designated in the notice as the location of the meeting shall provide two-way communication during the entire telephone conference call meeting and the identification of each party to the telephone conference shall be clearly stated prior to speaking.

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CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

January 29, 2020
AGENDA ITEM #1

Welcome and opportunity for
public comment

Welcome and opportunity for public comment.

Board Action Required: No



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

January 29, 2020
AGENDA ITEM #2

Approve the minutes from the
November 20, 2019 Regular Board Meeting and
December 3, 2019 Special Called Board Meeting

Strategic Plan Relevance: Regional Mobility
Department: Legal
Contact: Geoffrey Petrov, General Counsel
Associated Costs: N/A
Funding Source: N/A
Action Requested: Consider and act on motion to approve minutes

Summary:

Approve the attached draft minutes for the November 20, 2019 Regular Board Meeting and December 3, 2019 Special Called Board Meeting.

Backup provided: Draft minutes, November 20, 2019 Regular Board Meeting and December 3, 2019 Special Called Board Meeting

MINUTES

Regular Meeting of the Board of

Directors of the

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

Wednesday, November 20, 2019

The meeting was held in the Mobility Authority's Lowell H. Lebermann, Jr. Board Room at 3300 N. Interstate 35, #300, Austin, Texas 78705-1849. Notice of the meeting was posted November 15, 2019 online on the website of the Mobility Authority; and in the Mobility Authority's office lobby at 3300 N. Interstate 35, #300, Austin, Texas 78705-1849.

An archived copy of the live-streamed video of this meeting is available at:

<https://mobilityauthority.swagit.com/play/11202019-661>

1. Welcome and opportunity for public comment.

After noting that a quorum of the Board was present, Chairman Jenkins called the meeting to order at 9:02 a.m. with the following Board members present: David Armbrust, Mike Doss, John Langmore, Mark Ayotte, and David Singleton

Consent Agenda

Chairman Jenkins moved Item No. 3 to the Regular Items for discussion.

2. Approve the minutes from the October 30, 2019 Regular Board Meeting.
4. Add 45SW to the Mobility Authority Turnpike System.

ADOPTED AS: RESOLUTION NO. 19-063

5. Approve settlement agreements with property owners related to the MoPac Improvement Project.

ADOPTED AS: RESOLUTION NO. 19-064

6. Approve the annual compliance report for submittal to the Texas Department of Transportation as required by 43 Texas Administrative Code §26.65.

ADOPTED AS: RESOLUTION NO. 19-065

7. Authorize Great Pacific Securities to provide investment services and engage in investment transactions with the Mobility Authority.

ADOPTED AS: **RESOLUTION NO. 19-066**

MOTION: Approve Item Nos. 2, 4, 5, 6 & 7 under the consent agenda
RESULT: Approved 6-0;
MOTION: John Langmore
SECONDED BY: Mike Doss
AYE: Armbrust, Ayotte, Doss, Jenkins, Langmore, Singleton
NAY: None.

Regular Items

3. Accept the financial statements for October 2019.

Presentation by Mary Temple, Controller, Bill Chapman, Chief Financial Officer and Tracie Brown, Director of Operations answered Board Members' questions.

MOTION: Accept financial statements for October 2019.
RESULT: Approved 6-0;
MOTION: David Singleton
SECONDED BY: Mark Ayotte
AYE: Armbrust, Ayotte, Doss, Jenkins, Langmore, Singleton
NAY: None.

ADOPTED AS: **RESOLUTION NO. 19-067**

8. Authorize the Issuance, Sale, and Delivery of Central Texas Regional Mobility Authority Senior Lien Revenue Bonds, Series 2020A, Senior Lien Revenue Refunding Bonds, Taxable Series 2020B, and Revenue Notes, Series 2020 in accordance with Specified Parameters.

Presentation by Bill Chapman, Chief Financial Officer and Geoff Petrov, General Counsel answered Board Members' questions.

MOTION: Authorize the Issuance, Sale, and Delivery of Central Texas Regional Mobility Authority Senior Lien Revenue Bonds, Series 2020A, Senior Lien Revenue Refunding Bonds, Taxable Series 2020B, and Revenue Notes, Series 2020 in accordance with Specified Parameters.
RESULT: Approved 6-0;
MOTION: David Singleton
SECONDED BY: Mike Doss

AYE: Armbrust, Ayotte, Doss, Jenkins, Langmore, Singleton
NAY: None.

ADOPTED AS: RESOLUTION NO. 19-068

9. Approve a toll rate for the 290E Phase III Project.

Presentation by Bill Chapman, Chief Financial Officer.

MOTION: Approve a toll rate for the 290E Phase III Project.
RESULT: Approved 6-0;
MOTION: Mark Ayotte
SECONDED BY: David Armbrust
AYE: Armbrust, Ayotte, Doss, Jenkins, Langmore, Singleton
NAY: None.

ADOPTED AS: RESOLUTION NO. 19-069

10. Approve a stipend for and authorize issuance of a Request for Detailed Proposals to deliver the 183 North Mobility Project under a Design-Build Agreement.

Presentation by Justin Word, P.E., Director of Engineering, Bill Chapman, Chief Financial Officer, and Geoff Petrov, General Counsel.

MOTION: Approve a stipend for and authorize issuance of a Request for Detailed Proposals to deliver the 183 North Mobility Project under a Design-Build Agreement.
RESULT: Approved 6-0;
MOTION: John Langmore
SECONDED BY: Mike Doss
AYE: Armbrust, Ayotte, Doss, Jenkins, Langmore, Singleton
NAY: None.

ADOPTED AS: RESOLUTION NO. 19-070

11. Amend the Mobility Authority Policy Code, Chapter 3, Article 9, Subchapter A, Section 301.005 to implement new incentive programs and promotion efforts.

Presentation by Jeff Dailey, Deputy Executive Director.

MOTION: Amend the Mobility Authority Policy Code, Chapter 3, Article 9, Subchapter A, Section 301.005 to implement new incentive programs and promotion efforts.

RESULT: Approved 6-0;
MOTION: Mark Ayotte
SECONDED BY: John Langmore
AYE: Armbrust, Ayotte, Doss, Jenkins, Langmore, Singleton
NAY: None.

ADOPTED AS: RESOLUTION NO. 19-071

12. Approve an Amended and Restated Toll Collection System Maintenance Services Contract with Kapsch TrafficCom USA, Inc.

Presentation by Tracie Brown, Director of Operations.

MOTION: Approve an Amended and Restated Toll Collection System Maintenance Services Contract with Kapsch TrafficCom USA, Inc.
RESULT: Approved 6-0;
MOTION: Mark Ayotte
SECONDED BY: Mike Doss
AYE: Armbrust, Ayotte, Doss, Jenkins, Langmore, Singleton
NAY: None.

ADOPTED AS: RESOLUTION NO. 19-072

13. Prohibit the operation of certain vehicles on Mobility Authority toll facilities.

Presentation by Tracie Brown, Director of Operations.

MOTION: Prohibit the operation of certain vehicles on Mobility Authority toll facilities.
RESULT: Approved 6-0;
MOTION: Mike Doss
SECONDED BY: David Singleton
AYE: Armbrust, Ayotte, Doss, Jenkins, Langmore, Singleton
NAY: None.

ADOPTED AS: RESOLUTION NO. 19-073

Briefings and Reports

14. Procurement for financial advisory services.

Presentation by Bill Chapman, Chief Financial Officer.

15. Wrong Way Driver Update.

Presentation by Greg Mack, Assistant Director of IT and Toll Systems.

16. MoPac and 183 South Operational and Technology Enhancements Project.

Presentation by Jeff Dailey, Deputy Executive Director and Justin Word, P.E., Director of Engineering.

NOTE: Board Member David Armbrust left the dais at 11:06 a.m.

17. Barton Skyway Ramp Enhancement Project.

Presentation by Justin Word, P.E., Director of Engineering.

18. Federal Highway Administration cost estimate review process.

Justin Word, P.E., Director of Engineering introduced presenter Brett Jackson, P.E., Major Projects Engineer, Federal Highway Administration.

19. Executive Director Board Report.

A. Workforce update

Presentation by Mario Espinoza, Project Director, Atkins North America, Inc.

B. Funding Park & Ride facilities as part of Mobility Authority toll projects

Presentation by Mike Heiligenstein, Executive Director.

Executive Session Pursuant to Government Code, Chapter 551

Chairman Jenkins announced in open session at 11:44 a.m. that the Board would recess the meeting and reconvene in Executive Session to deliberate the following items:

20. 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).

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

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

After completing the executive session, the Board reconvened in open meeting at 12:27 p.m.

Regular Items

After confirming no member of the public wished to address the Board, Chairman Jenkins declared the meeting adjourned at 12:28 p.m.

23. Adjourn.

MINUTES

Special Called Meeting of the Board of

Directors of the

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

Tuesday, December 3, 2019

The meeting was held in the Mobility Authority's Lowell H. Lebermann, Jr. Board Room at 3300 N. Interstate 35, #300, Austin, Texas 78705-1849. Notice of the meeting was posted November 26, 2019 online on the website of the Mobility Authority; and in the Mobility Authority's office lobby at 3300 N. Interstate 35, #300, Austin, Texas 78705-1849.

1. Welcome and opportunity for public comment.

After noting that a quorum of the Board was present, Chairman Jenkins called the meeting to order at 9:02 a.m. with the following Board members present: Nikelle Meade, David Armbrust, Mike Doss, John Langmore, Mark Ayotte, and David Singleton

Executive Session Pursuant to Government Code, Chapter 551

After confirming that no member of the public wished to address the Board, Chairman Jenkins announced in open session at 9:03 a.m. that the Board would recess the meeting and reconvene in Executive Session to deliberate the following items:

2. 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).
3. Discuss legal issues relating to procurement and financing of Mobility Authority transportation projects, as authorized by §551.071 (Consultation with Attorney).
4. Discuss personnel matters as authorized by §551.074 (Personnel Matters).

After completing the executive session, the Board reconvened in open meeting at 11:52 a.m.

Regular Items

After confirming no member of the public wished to address the Board, Chairman Jenkins declared the meeting adjourned at 11:55 a.m.

5. Adjourn.



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

January 29, 2020
AGENDA ITEM #3

Approve vehicle ban from
Mobility Authority facilities
of Habitual Violators

Strategic Plan Relevance: Regional Mobility
Department: Operations
Contact: Tracie Brown, Director of Operations
Associated Costs: Not applicable
Funding Source: Not applicable
Action Requested: Consider and act on draft resolution

Summary:

Background: The Mobility Authority's habitual violator process prescribes two notices before habitual violator remedies go into effect. A pre-determination letter is sent 60 days before any remedies are enforced advising the customer again of their outstanding balance and providing an opportunity for resolution. Assuming no resolution, a *Notice of Determination* is mailed notifying the customer they've been determined to be a habitual violator and advising of the consequences. The customer is also informed of their right to appeal the decision and the process by which to do so.

If the customer does not contact the Authority to appeal the habitual violator determination or resolve their outstanding balance, a block is placed on the related vehicle's registration preventing renewal. The block remains in effect until all tolls and fees have been paid, a payment plan has been arranged with the Mobility Authority or the customer is determined to no longer be a habitual violator.

Current Action: State law states that persons deemed to be habitual violators may also be prohibited from use of the Mobility Authority's toll facilities by order of the Board of Directors. Habitual violator customers operating a vehicle in violation of a ban are subject to a Class C misdemeanor with a fine up to \$500. A second or subsequent occurrence may result in impoundment of the vehicle. Similar to registration blocks, vehicle bans remain in

effect until all outstanding amounts owed to the Authority have been resolved or the customer is no longer deemed a habitual violator.

Action Requested/Staff Recommendation: Staff affirms that all required steps have been followed and proper notice previously provided to customers determined to be habitual violators. To date, these customers have not appealed this determination or resolved their outstanding balances.

Therefore, staff recommends that the Board of Directors approve the order prohibiting certain vehicles from use of the Authority's toll facilities. Following the Board's approval of this order, a Notice of Prohibition will be mailed by first class mail advising of the ban, consequences if the ban is violated and how the customer may resolve their outstanding balance.

Financing: Not applicable

Backup Provided: Habitual Violator Vehicle Ban FAQs
Draft Resolution

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

RESOLUTION NO. 20-0XX

**PROHIBITING THE OPERATION OF CERTAIN MOTOR VEHICLES
ON MOBILITY AUTHORITY TOLL FACILITIES PURSUANT TO
THE HABITUAL VIOLATOR PROGRAM**

WHEREAS, Transportation Code, Chapter 372, Subchapter C, authorizes toll project entities, including the Central Texas Regional Mobility Authority (Mobility Authority), to exercise various remedies against certain motorists with unpaid toll violations; and

WHEREAS, Transportation Code §372.106 provides that a “habitual violator” is a registered owner of a vehicle who a toll project entity determines:

(1) was issued at least two written notices of nonpayment that contained:

(A) in the aggregate, 100 or more events of nonpayment within a period of one year, not including events of nonpayment for which: (i) the registered owner has provided to the toll project entity information establishing that the vehicle was subject to a lease at the time of nonpayment, as provided by applicable toll project entity law; or (ii) a defense of theft at the time of the nonpayment has been established as provided by applicable toll project entity law; and

(B) a warning that the failure to pay the amounts specified in the notices may result in the toll project entity’s exercise of habitual violator remedies; and

(2) has not paid in full the total amount due for tolls and administrative fees under those notices; and

WHEREAS, the Mobility Authority previously determined that the individuals listed in Exhibit A are habitual violators, and these determinations are now considered final in accordance with Transportation Code, Chapter 372, Subchapter C; and

WHEREAS, Transportation Code §372.109 provides that a final determination that a person is a habitual violator remains in effect until (1) the total amount due for the person’s tolls and administrative fees is paid; or (2) the toll project entity, in its sole discretion, determines that the amount has been otherwise addressed; and

WHEREAS, Transportation Code §372.110 provides that a toll project entity, by order of its governing body, may prohibit the operation of a motor vehicle on a toll project of the entity if:

(1) the registered owner of the vehicle has been finally determined to be a habitual violator; and

(2) the toll project entity has provided notice of the prohibition order to the registered owner; and WHEREAS, the Executive Director recommends that the Board prohibit the operation of the motor vehicles listed in Exhibit A on the Mobility Authority's toll roads, including (1) 183A Toll; (2) 290 Toll; (3) 71 Toll; (4) MoPac Express Lanes; (5) 45 SW Toll; and (6) 183S Toll.

NOW THEREFORE, BE IT RESOLVED that the motor vehicles listed in Exhibit A are prohibited from operation on the Mobility Authority's toll roads, effective January 29, 2020; and

BE IT FURTHER RESOLVED that the Mobility Authority shall provide notice of this resolution to the individuals listed in Exhibit A, as required by Transportation Code §372.110; and

BE IT IS FURTHER RESOLVED that the prohibition shall remain in effect for the motor vehicles listed in Exhibit A until the respective habitual violator determinations are terminated, as provided by Transportation Code §372.110.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 29th day of January 2020.

Submitted and reviewed by:

Approved:

Geoffrey Petrov, General Counsel

Robert W. Jenkins, Jr.
Chairman, Board of Directors

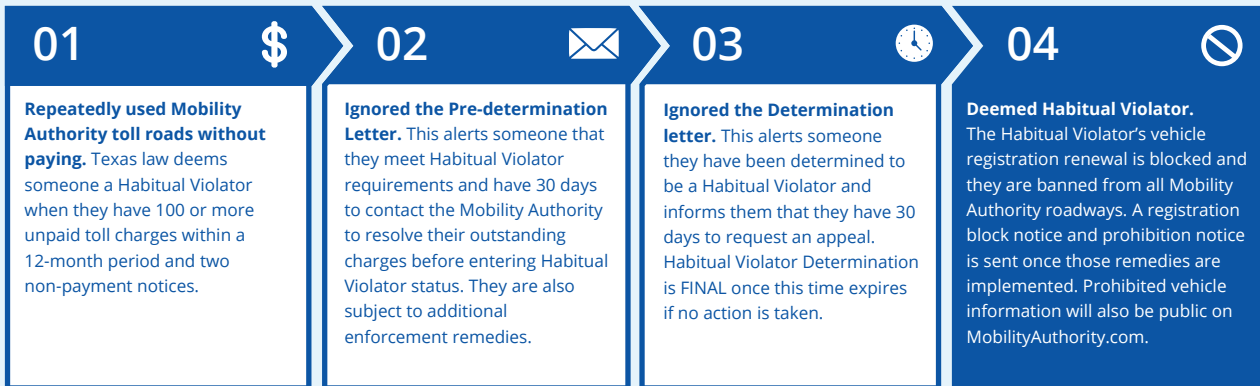
Exhibit A

LIST OF PROHIBITED VEHICLES

(To be provided at the Board Meeting)



Habitual Violator Process



Who is a Habitual Violator?

A Habitual Violator is defined in Section 372.106(a) of the Texas Transportation Code as (A) one who was issued at least two written notices of nonpayment that contained in aggregate 100 or more events of nonpayment within a period of one year and, (B) was issued a warning that failure to pay the amounts specified in the notices may result in the toll project entity's exercise of Habitual Violator remedies.

What enforcement remedies is the Mobility Authority implementing for Habitual Violators?

To encourage equitable payment by all customers, legislation allows for enforcement remedies up to and including vehicle registration renewal blocks, prohibiting Habitual Violator's vehicles on Mobility Authority roadways, on-road enforcement of the vehicle ban, as well as posting names to the agency website of those Habitual Violators with banned vehicles. The Mobility Authority will be implementing these remedies beginning November 2019.

How will I know I'm a Habitual Violator subject to enforcement remedies?

Habitual Violators are provided due process protections prior to any enforcement action.

- A registered vehicle owner who the Mobility Authority determines meets the Habitual Violator status is sent a letter advising them that Habitual Violator remedies may be implemented if the customer's outstanding balance is not resolved. This letter is not required by law but is sent as a courtesy to reflect the Mobility Authority's commitment to the customer.
- A registered vehicle owner who the Mobility Authority determines to be a Habitual Violator receives written notice of that determination and an opportunity for a justice of the peace hearing to challenge their Habitual Violator status.
- Habitual Violator Determination is FINAL if no action is taken, prompt in the Mobility Authority to send a Vehicle Registration Block Notice and/or a Vehicle Ban Notice. These notices urge the Habitual Violator yet again to resolve their toll debt with the Mobility Authority.
- Sufficient time is provided to respond to all notifications.



How can I resolve my Habitual Violator status and settle my toll bill balance?

You can pay outstanding tolls and administrative fees with cash, money order or credit card (a payment plan may be available) by: calling the Mobility Authority Customer Service Center at 512-410-0562, online at www.paymobilitybill.com, or in person at our walk-up center.

Why is the Mobility Authority pursuing enforcement remedies?

The vehicle registration block and other toll enforcement actions are intended to encourage tollway drivers to pay for services rendered to ensure fairness to the overwhelming majority of drivers who pay for the service, maintenance and safety of the toll roads.

How will a person be notified that he or she is subject to enforcement remedies?

A notification letter announcing that a person has met the criteria of Habitual Violator is sent to the address in the Texas Department of Motor Vehicles (TTC 372.106) database, allowing 30 days to contact to dispute their determination as a Habitual Violator or address the account balance before remedies are applied. If the Habitual Violator does not make arrangements with the Mobility Authority during this period, they will be subject to all enforcement remedies. Additionally, notification of a registration renewal block is mailed.

Can someone dispute a toll bill?

Yes. You may contact the Mobility Authority to review all outstanding tolls and fees, correct any errors and arrange for payment to clear your status as a Habitual Violator and the block on your registration. Habitual Violators are also given an opportunity to request an administrative hearing with a justice of the peace.

How will I know or be notified that I am subject to a vehicle ban?

Habitual violators subject to vehicle ban will receive notification that they have been banned, including when the ban will take effect and instructions for how to remove their status as a Habitual Violator.

Can I dispute my toll bill that subjects me to the vehicle ban?

Yes. You may contact the Mobility Authority to review all outstanding tolls and administrative fees, correct any errors and arrange for payment to clear your status as a Habitual Violator and remove the vehicle ban.

What happens if I am banned, but get caught driving on a Mobility Authority toll road?

A person commits an offense when operating a vehicle in violation of the ban and is subject to a Class C misdemeanor with a fine up to \$500. A second or subsequent occurrence of driving on the tollway in violation of a ban may result in impoundment of the vehicle.

How will the Mobility Authority know if I'm still driving (after being banned)?

Mobility Authority roads are equipped with technology that recognizes vehicle and license plates on our prohibited list. Individuals operating a prohibited vehicle on Mobility Authority roads will be reported to nearby law enforcement patrolling Mobility Authority roads.



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

January 29, 2020
AGENDA ITEM #4

Amend Mobility Authority Policy Code
Section 301.004 to provide a hardship
exemption to certain qualified veterans

Strategic Plan Relevance: Regional Mobility
Department: Operations
Contact: Tracie Brown, Director of Operations
Associated Costs: approximately \$600,000 annually
Funding Source: Operations Budget
Action Requested: Consider and act on draft resolution

Background: Recent amendments to Section 372.053 of the Texas Transportation Code authorizes a toll project entity to limit to no more than two the number of transponders issued to a participant in the entity's waiver program for which free or discounted use of the entity's toll project is provided. The new legislation specifies that one of the two exemption may be issued under hardship as determined by the entity. Because the Mobility Authority has a veteran toll waiver program, it is required to comply with these new provisions.

Current Action: To codify the legislative changes described above, staff proposes amending Section 301.044(d) of Mobility Authority Policy Code. The specific changes are outlined below:

Through December 31, 2021, recipients of the Congressional Medal of Honor, Legion of Valor and Purple Heart awards as well as Disabled Veterans are eligible to participate in the Qualified Veterans Toll Discount Program to be exempt from paying a toll to use the authority's non variable rate toll facilities. Participation is limited to no more than two vehicles per qualified veteran, the designated primary plate and an additional plate upon demonstration of a hardship as determined by the Executive Director. All participants must be registered with the authority; the vehicle must be registered with the Texas Department of Motor Vehicles; the vehicle must have a qualifying specialty plate and have it properly displayed; the vehicle must be associated to an electronic toll tag account; and the participating veteran must have no outstanding CTRMA toll violations at the

time of the transaction. The exemption does not apply to the authority's express lane facilities.

The addition of a hardship exemption is expected to have a minimal financial impact of the Mobility Authority's revenue. Stantec, the Authority's traffic and revenue consultant, has estimated that the addition of a hardship exemption will result in revenue losses totaling approximately \$600,000 annually.

Previous Actions: The CTRMA Board of Directors issued a resolution in support of veteran toll exemptions in December 2009. The resolution authorized the Executive Director to design a program that provided free or discounted tolls on CTRMA toll roads for certain veteran classes and present the program for the Board's consideration at a future date once the State of Texas appropriated and made available funds sufficient to defray the full cost of the proposed program. The State has not made available funds to underwrite this program.

In July 2018, the Board of Directors approved the implementation of a veteran discount program to provide toll exemptions for certain qualified veteran customers. This program requires the veteran customer to register, have a valid electronic toll tag to be associated with the qualified license plate and pay all outstanding tolls and fees before being accepted into the program.

In September 2018 the Board approved adding qualified veterans to the list of exemptions in the *Mobility Authority Policy Code*. The program went into effect on November 1, 2018 and has exempted 799,727 tolls for 5,558 qualified license plates to date.

Recommended Action: Staff recommends approval of the amendments to the Mobility Authority Policy Code as proposed. Once approved, staff will update the Authority's customer-facing communications, design the additional registration portal and refine reports and processes to ensure a smooth implementation.

Backup Provided: Modified Policy Code language
SB 1091 Bill Analysis
Presentation
Draft Resolution

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

RESOLUTION NO. 20-0XX

**AMENDING MOBILITY AUTHORITY POLICY CODE SECTION 301.004 TO PROVIDE
A HARDSHIP EXEMPTION TO CERTAIN QUALIFIED VETERANS**

WHEREAS, by Resolution No. 18-039, dated July 25, 2018, the Board approved the development of a veteran toll waiver program to provide free or discounted use of Central Texas Regional Mobility Authority (Mobility Authority) toll projects to veterans eligible under Section 372.053, subject to certain restrictions set forth in Resolution 18-039; and

WHEREAS, by Resolution 18-059, dated October 31, 2018, the Board approved certain amendments to Mobility Authority Policy Code, Chapter 3, Article 1, Subchapters A & B, including revisions to Section 301.004 to implement the Qualified Veterans Toll Discount Program; and

WHEREAS, participation in the Qualified Veterans Toll Discount Program is currently limited to one (1) vehicle per qualified veteran; and

WHEREAS, in 2019, the 86th Texas Legislature passed and the Governor signed S.B. 1091, which amended Section 372.053 of the Transportation Code to require a toll project entity such as the Mobility Authority that implements a veteran toll waiver program with a limit of one (1) vehicle per participating veteran, to allow an eligible veteran to receive the discount on a second vehicle upon a demonstration of hardship, as determined by the toll project entity; and

WHEREAS, the Executive Director recommends amending Mobility Authority Policy Code Section 301.004 as shown in Exhibit A to comply with Texas Transportation Code § 372.053, as amended.

NOW, THEREFORE, BE IT RESOLVED that the Board hereby amends Section 301.004 of the Mobility Authority Policy Code as shown in Exhibit A attached hereto.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 29th day of January 2020.

Submitted and reviewed by:

Approved:

Geoffrey Petrov, General Counsel

Robert W. Jenkins, Jr.
Chairman, Board of Directors

Exhibit A

301.004 Exemption from Toll

- (a) The operator or the registered owner of a vehicle operated on an authority toll facility is required to pay the toll established by this subchapter unless the vehicle is exempted by federal law, state law or by this section.
- (b) An authorized emergency vehicle defined by Section 541.201, Transportation Code, is exempt from paying a toll to use an authority toll facility under Section 370.177, Transportation Code.
- (c) A state or federal military vehicle is exempt from paying a toll to use an authority toll facility under Section 362.901, Transportation Code.
- (d) Through December 31, 2021, recipients of the Congressional Medal of Honor, Legion of Valor and Purple Heart awards as well as Disabled Veterans are eligible to participate in the Qualified Veterans Toll Discount Program. ~~To~~ be exempt from paying a toll to use the authority's non variable rate toll facilities, Participation is limited to no more than two vehicles per qualified veteran, the designated primary plate and an additional plate upon demonstration of a hardship as determined by the Executive Director. All participants must be registered with the authority; the vehicle must be registered with the Texas Department of Motor Vehicles; the vehicle must have a qualifying specialty plate and have it properly displayed; the vehicle must be associated to an electronic toll tag account; and the participating veteran must have no outstanding CTRMA toll violations at the time of the transaction. ~~Participation is limited to one (1) vehicle per qualified veteran.~~ The exemption does not apply to the authority's express lane facilities.
- (e) Under Section 370.177(a-1), Transportation Code, and to facilitate a multi-modal transportation system that ensures safe and efficient travel for all individuals in central Texas, a vehicle used exclusively to provide transportation to a member of the public under a transit program established and managed by the Capital Metropolitan Transportation Authority or the Capital Area Rural Transportation System is exempt from paying a toll to use an authority toll facility.
- (f) The authority will create technical procedures to implement the toll exemptions described and established by this section.

BILL ANALYSIS

Senate Research Center

S.B. 1091
By: Nichols
Transportation
6/11/2019
Enrolled

AUTHOR'S / SPONSOR'S STATEMENT OF INTENT

Section 372.053, Transportation Code, authorizes a toll entity to establish a discount program for eligible veterans. The Texas Department of Transportation (TxDOT) administers the current discount program, to waive tolls for certain veterans on TxDOT-owned toll roads. Current law does not limit the number of plates a qualifying veteran may obtain, though Sections 504.202 and 504.315, Transportation Code, specify that vehicle registration should be for a veteran's own use.

In fiscal year 2017, on the Central Texas Turnpike System and Grand Parkway, a total of 6.8 million transactions qualified for the veteran toll discount. As of August 31, 2017, 315,899 plates were eligible for the discount. 69,825 veterans had more than one qualifying license plate, and of that number, 719 veterans had five or more qualifying plates.

S.B. 1091 would limit the number of plates that a veteran is allowed to register for purposes of receiving the discount program for eligible veterans to one and would recognize that the Texas Department of Motor Vehicles has a system in place to designate a primary plate and allow free passage for the specified plate for each qualifying veteran. (Original Author's/Sponsor's Statement of Intent)

S.B. 1091 amends current law relating to vehicles eligible for veteran toll discount programs.

RULEMAKING AUTHORITY

This bill does not expressly grant any additional rulemaking authority to a state officer, institution, or agency.

SECTION BY SECTION ANALYSIS

SECTION 1. Amends Section 372.053, Transportation Code, by amending Subsection (a) and adding Subsections (a-1) and (a-2), as follows:

(a) Creates Subsection (a-1) from existing text of this subsection and makes no further changes to this subsection.

(a-1) Requires the program established under Subsection (a) to include free or discounted use of the entity's toll project by an electronic toll collection customer whose account relates to a vehicle registered under Section 504.202 (Veterans With Disabilities) or 504.315(f) (relating to plates issued to recipients of certain medals) or (g) (relating to plates issued to recipients of the Purple Heart). Makes a nonsubstantive change.

(a-2) Authorizes a toll project entity to limit to no more than two the number of transponders issued to a participant in the entity's waiver program for which free or discounted use of the entity's toll project is provided under Subsection (a-1). Requires a toll project entity that adopts a limit under this subsection to allow a participant to be issued one extra transponder on a demonstration of hardship by the participant, as determined by the entity.

SECTION 2. Effective date: upon passage or September 1, 2019.



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

January 29, 2020
AGENDA ITEM #5

Accept the financial statements
for November 2019 and December 2019

Strategic Plan Relevance:	Regional Mobility
Department:	Finance
Contact:	Bill Chapman, Chief Financial Officer
Associated Costs:	N/A
Funding Source:	N/A
Action Requested:	Consider and act on draft resolution

Summary:

Presentation and acceptance of the monthly financial statements for November 2019 and December 2019.

Backup provided:	Draft Resolution Draft financial statements for November 2019 and December 2019
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**MEETING OF THE BOARD OF DIRECTORS
OF THE
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

RESOLUTION NO. 20-0XX

**ACCEPT THE FINANCIAL STATEMENTS FOR NOVEMBER 2019 AND
DECEMBER 2019**

WHEREAS, the Central Texas Regional Mobility Authority (Mobility Authority) is empowered to procure such goods and services as it deems necessary to assist with its operations and to study and develop potential transportation projects, and is responsible to insure accurate financial records are maintained using sound and acceptable financial practices; and

WHEREAS, close scrutiny of the Mobility Authority's expenditures for goods and services, including those related to project development, as well as close scrutiny of the Mobility Authority's financial condition and records is the responsibility of the Board and its designees through procedures the Board may implement from time to time; and

WHEREAS, the Board has adopted policies and procedures intended to provide strong fiscal oversight and which authorize the Executive Director, working with the Mobility Authority's Chief Financial Officer, to review invoices, approve disbursements, and prepare and maintain accurate financial records and reports;

WHEREAS, the Executive Director, working with the Chief Financial Officer, has reviewed and authorized the disbursements necessary for the month of November 2019, and has caused financial statements to be prepared and attached to this resolution as Exhibit A; and

WHEREAS, the Executive Director, working with the Chief Financial Officer, has reviewed and authorized the disbursements necessary for the month of December 2019, and has caused financial statements to be prepared and attached to this resolution as Exhibit B.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors accepts the financial statements for November 2019 and December 2019, attached hereto as Exhibit A and Exhibit B respectively.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 29th day of January 2020.

Submitted and reviewed by:

Approved:

Geoffrey Petrov, General Counsel

Robert W. Jenkins, Jr.
Chairman, Board of Directors

Exhibit A

Financial Statements for November 2019

Central Texas Regional Mobility Authority
Income Statement
For the Period Ending November 30, 2019

	Budget			
	Amount FY	Actual Year to	Percent of	Actual Prior
	2020	Date	Budget	Year to Date
REVENUE				
Operating Revenue				
Toll Revenue - Tags	97,816,954	39,390,525	40.27%	33,191,057
Video Tolls	24,963,459	9,495,729	38.04%	8,345,763
Fee Revenue	7,589,784	3,863,750	50.91%	2,470,573
Total Operating Revenue	130,370,198	52,750,005	40.46%	44,007,392
Other Revenue				
Interest Income	4,000,000	3,545,574	88.64%	1,884,379
Grant Revenue	5,541,945	19,218	0.35%	-
Misc Revenue	2,000	-	-	37,200
Gain/Loss on Sale of Asset	-	11,117	-	-
Total Other Revenue	9,543,945	3,575,909	37.47%	1,921,579
TOTAL REVENUE	\$139,914,143	\$56,325,914	40.26%	45,928,971
EXPENSES				
Salaries and Benefits				
Salary Expense-Regular	4,469,989	1,567,450	35.07%	1,378,483
Salary Reserve	80,000	-	-	-
TCDRS	632,057	214,996	34.02%	183,196
FICA	204,345	52,767	25.82%	47,248
FICA MED	67,769	22,825	33.68%	20,080
Health Insurance Expense	510,761	168,156	32.92%	145,719
Life Insurance Expense	8,034	4,635	57.69%	4,566
Auto Allowance Expense	10,200	3,825	37.50%	3,825
Other Benefits	122,131	42,130	34.50%	26,634
Unemployment Taxes	2,823	1	0.02%	222
Total Salaries and Benefits	6,108,109	2,076,786	34.00%	1,809,972

Central Texas Regional Mobility Authority
Income Statement
For the Period Ending November 30, 2019

	Budget Amount FY 2020	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
Administrative				
Administrative and Office Expenses				
Accounting	10,000	3,294	32.94%	3,316
Auditing	125,000	97,736	78.19%	74,571
Human Resources	40,000	1,288	3.22%	2,892
IT Services	307,700	46,530	15.12%	31,741
Internet	450	62	13.73%	2,161
Software Licenses	123,100	17,425	14.15%	20,142
Cell Phones	23,891	6,676	27.94%	6,077
Local Telephone Service	120,000	1,263	1.05%	2,794
Overnight Delivery Services	550	47	8.52%	15
Local Delivery Services	725	12	1.69%	12
Copy Machine	14,735	6,360	43.16%	6,138
Repair & Maintenance-General	14,200	4,064	28.62%	1,710
Community Meeting/ Events	12,000	-	-	-
Meeting Expense	14,750	6,580	44.61%	2,595
Public Notices	100	(9)	-9.00%	-
Toll Tag Expense	4,150	1,000	24.10%	1,052
Parking / Local Ride Share	2,800	803	28.67%	398
Mileage Reimbursement	8,300	1,270	15.30%	1,291
Insurance Expense	256,200	104,683	40.86%	79,971
Rent Expense	720,000	136,864	19.01%	227,376
Building Parking	27,000	6,149	22.77%	-
Legal Services	500,000	76,276	15.26%	87,890
Total Administrative and Office Expenses	2,325,651	518,370	22.29%	552,140
Office Supplies				
Books & Publications	5,000	-	-	2,720
Office Supplies	17,000	3,360	19.77%	2,961
Misc Office Equipment	10,250	2,783	27.15%	4,317
Computer Supplies	169,400	7,388	4.36%	4,912
Copy Supplies	3,000	580	19.34%	413
Other Reports-Printing	8,000	-	-	-
Office Supplies-Printed	5,250	1,399	26.65%	1,120
Misc Materials & Supplies	750	-	-	-
Postage Expense	850	129	15.22%	153
Total Office Supplies	219,500	15,640	7.13%	16,595

Central Texas Regional Mobility Authority
Income Statement
For the Period Ending November 30, 2019

	Budget Amount FY 2020	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
Communications and Public Relations				
Graphic Design Services	60,000	-	-	11,839
Website Maintenance	105,000	7,512	7.15%	17,073
Research Services	770,000	20,295	2.64%	(56,385)
Communications and Marketing	300,500	95,219	31.69%	103,745
Advertising Expense	755,000	77,240	10.23%	76,679
Direct Mail	10,000	-	-	-
Video Production	150,000	-	-	8,820
Photography	10,000	180	1.80%	4,895
Radio	50,000	3,480	6.96%	210
Other Public Relations	140,000	1,952	1.39%	21,475
Promotional Items	20,000	5,749	28.74%	-
Annual Report printing	6,500	-	-	2,728
Direct Mail Printing	30,000	-	-	-
Other Communication Expenses	56,204	11,843	21.07%	1,100
Total Communications and Public Relations	2,463,204	223,469	9.07%	192,180
Employee Development				
Subscriptions	4,725	414	8.76%	542
Agency Memberships	65,000	37,378	57.50%	35,392
Continuing Education	11,000	1,159	10.54%	250
Professional Development	31,500	5,235	16.62%	416
Other Licenses	800	80	10.00%	203
Seminars and Conferences	45,855	6,454	14.07%	6,568
Travel	130,810	52,551	40.17%	45,415
Total Employee Development	289,690	103,271	35.65%	88,786
Financing and Banking Fees				
Trustee Fees	52,000	33,600	64.62%	26,075
Bank Fee Expense	6,500	783	12.04%	2,260
Continuing Disclosure	15,000	134	0.89%	-
Arbitrage Rebate Calculation	10,000	9,250	92.50%	8,395
Rating Agency Expense	30,000	24,000	80.00%	16,000
Total Financing and Banking Fees	113,500	67,767	59.71%	52,730
Total Administrative	5,411,545	928,516	17.16%	902,431

**Central Texas Regional Mobility Authority
Income Statement
For the Period Ending November 30, 2019**

	Budget Amount FY 2020	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
Operations and Maintenance				
Operations and Maintenance Consulting				
GEC-Trust Indenture Support	294,000	86,021	29.26%	4,473
GEC-Financial Planning Support	285,000	14,901	5.23%	11,236
GEC-Toll Ops Support	1,498,223	115,393	7.70%	32,403
GEC-Roadway Ops Support	1,404,000	53,498	3.81%	134,011
GEC-Technology Support	1,028,000	327,972	31.90%	327,909
GEC-Public Information Support	325,000	56,169	17.28%	7,620
GEC-General Support	2,221,000	368,441	16.59%	234,017
General System Consultant	1,318,627	208,322	15.80%	151,580
Traffic Modeling	150,000	-	-	41,030
Traffic and Revenue Consultant	300,000	115,229	38.41%	89,702
Total Operations and Maintenance Consulting	8,823,850	1,345,946	15.25%	1,033,982
Roadway Operations and Maintenance				
Roadway Maintenance	4,400,000	1,060,617	24.10%	736,131
Maintenance Supplies-Roadway	237,000	16,735	7.06%	18,976
Tools & Equipment Expense	1,500	459	30.61%	131
Gasoline	21,600	5,811	26.90%	6,772
Repair & Maintenance-Vehicles	4,000	2,701	67.52%	2,415
Electricity - Roadways	250,000	70,400	28.16%	61,402
Total Roadway Operations and Maintenance	4,914,100	1,156,723	23.54%	825,827

Central Texas Regional Mobility Authority
Income Statement
For the Period Ending November 30, 2019

	Budget Amount FY 2020	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
Toll Processing and Collection Expense				
Image Processing	3,392,460	463,262	13.66%	209,429
Tag Collection Fees	7,283,817	2,323,803	31.90%	4,590,379
Court Enforcement Costs	50,001	-	-	7,875
DMV Lookup Fees	999	294	29.44%	126
Total Processing and Collection Expense	10,727,277	2,787,359	25.98%	4,807,809
Toll Operations Expense				
Generator Fuel	2,500	543	21.74%	-
Fire and Burglar Alarm	599	123	20.60%	123
Refuse	1,500	752	50.13%	496
Telecommunications	-	38,258	-	21,913
Water - Irrigation	10,000	2,346	23.46%	1,344
Electricity	2,500	59	2.35%	550
ETC spare parts expense	25,000	-	-	-
Repair & Maintenance Toll Equip	150,000	-	-	-
Law Enforcement	274,998	-	-	181,204
ETC Maintenance Contract	4,524,237	512,422	11.33%	341,614
ETC Toll Management Center System Operation	402,587	-	-	-
ETC Development	2,361,999	400,124	16.94%	49,533
ETC Testing	252,999	-	-	-
Total Toll Operations Expense	8,008,919	954,627	11.92%	596,778
Total Operations and Maintenance	32,474,146	6,244,655	19.23%	7,264,395
Other Expenses				
Special Projects and Contingencies				
HERO	150,000	49,276	32.85%	-
Special Projects	400,001	11,563	2.89%	-
71 Express Net Revenue Payment	4,500,000	1,145,572	25.46%	1,306,139
Technology Task Force	525,000	38,736	7.38%	55,599
Other Contractual Svcs	150,000	46,500	31.00%	85,465
Contingency	400,000	-	-	-
Total Special Projects and Contingencies	6,125,001	1,291,648	21.09%	1,447,204

Central Texas Regional Mobility Authority
Income Statement
For the Period Ending November 30, 2019

	Budget			
	Amount FY	Actual Year to	Percent of	Actual Prior
	2020	Date	Budget	Year to Date
Non Cash Expenses				
Amortization Expense	771,625	373,388	48.39%	183,684
Amort Expense - Refund Savings	1,050,000	437,486	41.67%	430,500
Dep Exp- Furniture & Fixtures	2,620	1,089	41.57%	1,089
Dep Expense - Equipment	16,000	43,440	271.50%	6,666
Dep Expense - Autos & Trucks	40,500	12,393	30.60%	11,099
Dep Expense-Buildng & Toll Fac	176,800	73,645	41.65%	73,645
Dep Expense-Highways & Bridges	38,568,000	13,095,501	33.95%	10,095,313
Dep Expense-Toll Equipment	3,670,250	1,455,529	39.66%	956,327
Dep Expense - Signs	326,200	253,858	77.82%	137,118
Dep Expense-Land Improvemts	884,935	442,467	50.00%	368,723
Depreciation Expense-Computers	9,600	20,120	209.58%	4,709
Total Non Cash Expenses	45,516,530	16,208,915	35.61%	12,268,873
Total Other Expenses				
	51,641,531	17,500,562	33.89%	13,716,076
Non Operating Expenses				
Bond issuance expense	250,000	94,480	37.79%	2,349,399
Loan Fee Expense	75,000	13,500	18.00%	13,500
Interest Expense	43,741,254	16,024,469	36.63%	13,675,166
CAMPO RIF Payment	-	3,000,000	-	2,000,000
Community Initiatives	325,000	19,983	6.15%	29,042
Total Non Operating Expenses	44,391,254	19,152,432	43.14%	18,067,107
<hr/>				
TOTAL EXPENSES	\$140,026,585	\$45,902,951	32.78%	\$41,759,982
<hr/>				
Net Income	(\$112,442)	\$10,422,963		4,168,989

Central Texas Regional Mobility Authority
Balance Sheet
as of November 30, 2019

	as of 11/30/2019		as of 11/30/2018	
ASSETS				
Current Assets				
Cash				
Regions Operating Account	\$	165,262	\$	568,338
Cash in TexStar		438,219		230,701
Regions Payroll Account		157,363		174,368
Restricted Cash				
Goldman Sachs FSGF 465		204,390,102		247,219,171
Restricted Cash - TexSTAR		269,533,829		158,428,834
Overpayments account		476,594		288,417
Total Cash and Cash Equivalents		<u>475,161,369</u>		<u>406,909,829</u>
Accounts Receivable				
Accounts Receivable		2,776,451		1,141,083
Due From Other Agencies		69,013		27,773
Due From TTA		1,825,110		1,388,973
Due From NTTA		897,887		831,819
Due From HCTRA		2,437,316		1,189,761
Due From TxDOT		1,294,055		763,575
Interest Receivable		493,972		433,270
Total Receivables		<u>9,793,803</u>		<u>5,776,253</u>
Short Term Investments				
Treasuries		59,806,853		24,891,016
Agencies		30,093,855		109,644,554
Total Short Term Investments		<u>89,900,709</u>		<u>134,535,570</u>
Total Current Assets		<u>574,855,881</u>		<u>547,221,651</u>
Total Construction in Progress		526,436,922		664,943,762
Fixed Assets (Net of Depreciation and Amortization)				
Computers		780		25,424
Computer Software		3,941,854		832,197
Furniture and Fixtures		8,930		11,544
Equipment		6,082		12,705
Autos and Trucks		54,761		48,419
Buildings and Toll Facilities		4,873,617		5,040,054
Highways and Bridges		1,188,322,647		887,691,054
Toll Equipment		25,599,600		17,700,449
Signs		13,569,551		10,499,351
Land Improvements		8,485,348		9,370,282
Right of way		88,149,606		88,149,606
Leasehold Improvements		163,914		124,873
Total Fixed Assets		<u>1,333,176,691</u>		<u>1,019,505,958</u>
Other Assets				
Intangible Assets-Net		101,978,143		103,042,183
2005 Bond Insurance Costs		3,985,487		4,198,996
Prepaid Insurance		444,087		307,288
Deferred Outflows (pension related)		866,997		290,396
Pension Asset		177,226		826,397
Total Other Assets		<u>107,451,940</u>		<u>108,665,259</u>
Total Assets		<u><u>\$ 2,541,921,434</u></u>		<u><u>\$ 2,340,336,632</u></u>

Central Texas Regional Mobility Authority
Balance Sheet
as of November 30, 2019

	as of 11/30/2019	as of 11/30/2018
LIABILITIES		
Current Liabilities		
Accounts Payable	\$ 121,200	\$ 18,245
Construction Payable	24,246,681	1,791,085
Overpayments	479,730	291,333
Interest Payable	24,178,917	21,806,294
TCDRS Payable	61,165	54,727
Due to other Agencies	14,503	4,043,829
Due to TTA	744,247	3,809,327
Due to NTTA	61,074	354,830
Due to HCTRA	90,901	164,739
Due to Other Entities	2,102,842	1,497,365
71E TxDOT Obligation - ST	2,868,712	2,876,305
Total Current Liabilities	54,969,973	36,708,078
Long Term Liabilities		
Compensated Absences	541,425	282,775
Deferred Inflows (pension related)	206,675	278,184
Long Term Payables	748,100	560,959
Bonds Payable		
Senior Lien Revenue Bonds:		
Senior Lien Revenue Bonds 2010	79,497,908	75,615,709
Senior Lien Revenue Bonds 2011	16,834,507	15,824,601
Senior Refunding Bonds 2013	136,405,000	139,885,000
Senior Lien Revenue Bonds 2015	298,790,000	298,790,000
Senior Lien Put Bnd 2015	68,785,000	68,785,000
Senior Lien Refunding Revenue Bonds 2016	358,030,000	358,030,000
Senior Lien Revenue Bonds 2018	44,345,000	44,345,000
Sn Lien Rev Bnd Prem/Disc 2013	5,525,522	7,335,772
Sn Lien Revenue Bnd Prem 2015	19,082,300	20,278,805
Sn Lien Put Bnd Prem 2015	1,086,477	2,949,781
Senior lien premium 2016 revenue bonds	45,577,281	49,897,530
Sn Lien Revenue Bond Premium 2018	3,838,438	4,105,011
Total Senior Lien Revenue Bonds	1,077,797,434	1,085,842,209
Sub Lien Revenue Bonds:		
Sub Lien Refunding Bonds 2013	98,295,000	100,530,000
Sub Lien Refunding Bonds 2016	73,905,000	74,305,000
Subordinated Lien BANs 2018	46,020,000	46,020,000
Sub Refunding 2013 Prem/Disc	1,203,018	1,634,904
Sub Refunding 2016 Prem/Disc	7,943,642	8,795,676
Sub Lien BANS 2018 Premium	1,102,361	1,631,494
Total Sub Lien Revenue Bonds	228,469,021	232,917,074
Other Obligations		
TIFIA Note 2015	291,793,763	147,490,065
TIFIA Note 2019	50,414	-
SIB Loan 2015	33,585,404	32,281,252
State Highway Fund Loan 2015	33,585,434	32,281,282
State 45SW Loan	63,460,709	40,080,000
71E TxDOT Obligation - LT	60,728,211	62,332,058
Regions 2017 MoPAC Note	24,990,900	17,000,000
Total Other Obligations	508,194,836	331,464,656
Total Long Term Liabilities	1,815,209,391	1,650,784,897
Total Liabilities	1,870,179,363	1,687,492,975

Central Texas Regional Mobility Authority
Balance Sheet
as of November 30, 2019

	as of 11/30/2019	as of 11/30/2018
	NET ASSETS	
Contributed Capital	121,202,391	121,202,391
Net Assets Beginning	540,165,042	527,520,601
Current Year Operations	<u>10,374,638</u>	<u>4,120,664</u>
Total Net Assets	<u>671,742,071</u>	<u>652,843,657</u>
Total Liabilities and Net Assets	<u>\$ 2,541,921,434</u>	<u>\$ 2,340,336,632</u>

Central Texas Regional Mobility Authority
Statement of Cash Flow - Unaudited
as of November 30, 2019

Cash flows from operating activities:

Receipts from toll revenues	\$ 50,925,572
Receipts from interest income	1,930,929
Payments to vendors	(19,447,631)
Payments to employees	(2,121,709)
Net cash flows provided by (used in) operating activities	<u>31,287,162</u>

Cash flows from capital and related financing activities:

Proceeds from notes payable	63,871,972
Receipts from Department of Transportation	(1,128,425)
Interest payments	(27,523,157)
Acquisitions of construction in progress	(70,809,686)
Net cash flows provided by (used in) capital and related financing activities	<u>(35,589,296)</u>

Cash flows from investing activities:

Purchase of investments	(176,534,643)
Proceeds from sale or maturity of investments	119,870,091
Net cash flows provided by (used in) investing activities	<u>(56,664,552)</u>
Net increase (decrease) in cash and cash equivalents	(60,966,686)
Cash and cash equivalents at beginning of period	241,560,543
Cash and cash equivalents at end of period	<u>\$ 180,593,856</u>

Reconciliation of change in net assets to net cash provided by operating activities:

Operating income	\$ 23,339,345
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation and amortization	15,771,428
Changes in assets and liabilities:	
(Increase) decrease in accounts receivable	(1,128,425)
(Increase) decrease in prepaid expenses and other assets	(243,919)
(Decrease) increase in accounts payable	(4,445,430)
Increase (decrease) in accrued expenses	(2,005,837)
Total adjustments	<u>7,947,817</u>
Net cash flows provided by (used in) operating activities	<u>\$ 31,287,162</u>

Reconciliation of cash and cash equivalents:

Unrestricted cash and cash equivalents	\$ 799,219
Restricted cash and cash equivalents	179,794,637
Total	<u>\$ 180,593,856</u>

INVESTMENTS by FUND

		Balance November 30, 2019		
Renewal & Replacement Fund				
TexSTAR	400,808.27		TexSTAR	269,972,048.17
Goldman Sachs	15,012.60		Goldman Sachs	180,055,538.48
Agencies/ Treasuries		415,820.87	Agencies & Treasury Notes	89,900,708.18
Grant Fund				\$ 539,928,294.83
TexSTAR	4,426,932.63			
Goldman Sachs	5,589,051.32			
Agencies/ Treasuries	-	10,015,983.95		
Senior Debt Service Reserve Fund				
TexSTAR	46,182,316.34			
Goldman Sachs	37,503,678.40			
Agencies/ Treasuries	-	83,685,994.74		
2010 Senior Lien DSF				
Goldman Sachs	6,854,345.51	6,854,345.51		
2011 Debt Service Acct				
Goldman Sachs	783,986.41	783,986.41		
2013 Sr Debt Service Acct				
Goldman Sachs	5,800,268.74	5,800,268.74		
2013 Sub Debt Service Account				
Goldman Sachs	4,201,027.54	4,201,027.54		
2015 Sr Capitalized Interest				
Goldman Sachs	-	25,152,255.92		
TexSTAR	25,152,255.92			
2015B Debt Service Account				
Goldman Sachs	1,437,340.14	1,437,340.14		
2016 Sr Lien Rev Refunding Debt Service Account				
Goldman Sachs	8,826,371.07	8,826,371.07		
2016 Sub Lien Rev Refunding Debt Service Account				
Goldman Sachs	1,778,144.42	1,778,144.42		
2016 Sub Lien Rev Refunding DSR				
Goldman Sachs	6,946,248.48	6,946,248.48		
Agencies/ Treasuries	-	6,946,248.48		
Operating Fund				
TexSTAR	438,218.73			
TexSTAR-Trustee	2,265,764.85			
Goldman Sachs	294,030.41	2,998,013.99		
Revenue Fund				
Goldman Sachs	2,883,927.87	2,883,927.87		
General Fund				
TexSTAR	35,904,386.80			
Goldman Sachs	8,537,330.68	84,390,707.48		
Agencies/ Treasuries	39,948,990.00			
2013 Sub Debt Service Reserve Fund				
TexSTAR	5,250,842.15			
Goldman Sachs	3,624,980.80	8,875,822.95		
71E Revenue Fund				
Goldman Sachs	12,321,865.30	12,321,865.30		
MoPac Revenue Fund				
Goldman Sachs	-	0.00		
MoPac General Fund				
Goldman Sachs	10,694,348.56	10,694,348.56		
MoPac Operating Fund				
Goldman Sachs	1,434,169.90	1,434,169.90		
MoPac Loan Repayment Fund				
Goldman Sachs	-	0.00		
2015B Project Account				
Goldman Sachs	40,819,346.10			
Agencies/ Treasuries	0.00			
TexSTAR	1,202,405.01	42,021,751.11		
2015 TIFIA Project Account				
Goldman Sachs	1,018,188.91			
TexSTAR	94,871,004.04			
Agencies/ Treasuries	49,951,718.18	145,840,911.13		
2011 Sr Financial Assistance Fund				
Goldman Sachs	0.01	13,649,880.81		
TexSTAR	13,649,880.80			
2018 Sr Lien Project Cap I				
Goldman Sachs	6,808,065.50	6,808,065.50		
2018 Sr Lien Project Account				
Goldman Sachs	2,107,351.83			
TexSTAR	40,227,232.63	42,334,584.46		
2018 Sub Lien Project Account				
Goldman Sachs	0.00	0.00		
2018 Sub Debt Service Account				
Goldman Sachs	774,284.34	774,284.34		
2019 TIFIA Sub Lien Project Account				
Goldman Sachs	50,631.06	50,631.06		
45SW Toll Revenue Fund				
Goldman Sachs	305,362.79	305,362.79		
45SW General Fund				
Goldman Sachs	752,165.67	752,165.67		
45SW Operating Fund				
Goldman Sachs	237,072.51	237,072.51		
45SW Project Fund				
Goldman Sachs	7,656,941.61	7,656,941.61		
		\$ 539,928,294.83		

CTRMA INVESTMENT REPORT

	Month Ending 11/30/19					Rate November	
	Balance 11/1/2019	Additions	Discount Amortization	Accrued Interest	Withdrawals		Balance 11/30/2019
Amount in Trustee TexStar							
2011 Sr Lien Financial Assist Fund	13,631,756.37			18,124.43		13,649,880.80	1.6177%
2013 Sub Lien Debt Service Reserve	5,243,870.03			6,972.12		5,250,842.15	1.6177%
General Fund	25,859,864.18	10,000,000.00		44,522.62		35,904,386.80	1.6177%
Trustee Operating Fund	2,012,901.69	2,000,000.00		2,863.16	1,750,000.00	2,265,764.85	1.6177%
Renewal and Replacement	400,276.08			532.19		400,808.27	1.6177%
Grant Fund	4,421,054.49			5,878.14		4,426,932.63	1.6177%
Senior Lien Debt Service Reserve Fund	46,120,995.02			61,321.32		46,182,316.34	1.6177%
2015A Sr Ln Project Cap Interest	25,118,858.50			33,397.42		25,152,255.92	1.6177%
2015B Sr Ln Project	1,200,808.45			1,596.56		1,202,405.01	1.6177%
2015C TIFIA Project	109,735,919.99			135,084.05	15,000,000.00	94,871,004.04	1.6177%
2018 Sr Lien Project Account	40,173,818.54			53,414.09		40,227,232.63	1.6177%
	273,920,123.34	12,000,000.00		363,706.10	16,750,000.00	269,533,829.44	
Amount in TexStar Operating Fund	437,559.51	1,750,000.00		659.22	1,750,000.00	438,218.73	1.6177%
Goldman Sachs							
Operating Fund	289,629.95	2,028,966.00		428.87	2,024,994.41	294,030.41	1.6030%
45SW Project Fund	10,522,708.45			15,970.82	2,881,737.66	7,656,941.61	1.6030%
45SW Toll Revenue Fund	288,535.66	352,104.35		264.20	335,541.42	305,362.79	1.6030%
45SW General Fund	515,995.48	235,541.42		628.77		752,165.67	1.6030%
45SW Operating Fund	161,178.17	100,000.00		200.11	24,305.77	237,072.51	1.6030%
2015B Project Account	40,757,672.49			61,673.61		40,819,346.10	1.6030%
2015C TIFIA Project Account	1,705,843.12	15,000,000.00		3,442.92	15,691,097.13	1,018,188.91	1.6030%
2011 Sr Financial Assistance Fund	0.01			0.00		0.01	1.6030%
2010 Senior DSF	6,209,692.69	635,693.41		8,959.41		6,854,345.51	1.6030%
2011 Senior Lien Debt Service Acct	782,801.89			1,184.52		783,986.41	1.6030%
2013 Senior Lien Debt Service Acct	4,964,700.38	828,625.46		6,942.90		5,800,268.74	1.6030%
2013 Sub Debt Service Reserve Fund	3,619,503.85			5,476.95		3,624,980.80	1.6030%
2013 Subordinate Debt Service Acct	3,598,364.61	597,628.76		5,034.17		4,201,027.54	1.6030%
2015B Debt Service Acct	1,151,135.72	284,658.21		1,546.21		1,437,340.14	1.6030%
2016 Sr Lien Rev Refunding Debt Service Account	7,645,004.60	1,170,602.87		10,763.60		8,826,371.07	1.6030%
2016 Sub Lien Rev Refunding Debt Service Account	1,465,370.07	310,770.60		2,003.75		1,778,144.42	1.6030%
2016 Sub Lien Rev Refunding DSR	6,935,753.45			10,495.03		6,946,248.48	1.6030%
2018 Sr Lien Project Cap I	6,797,779.81			10,285.69		6,808,065.50	1.6030%
2018 Sr Lien Project Account	4,931,537.04	1,183,839.13		7,808.34	4,015,832.68	2,107,351.83	1.6030%
2018 Sub Lien Project Account	0.00			0.00		0.00	1.6030%
2018 Sub Debt Service Account	620,084.16	153,367.34		832.84		774,284.34	1.6030%
2019 TIFIA Sub Lien Project Account	50,554.57			76.49		50,631.06	1.6030%
Grant Fund	5,580,606.87			8,444.45		5,589,051.32	1.6030%
Renewal and Replacement	14,989.92			22.68		15,012.60	1.6030%
Revenue Fund	3,452,837.76	9,507,924.49		5,920.54	10,082,754.92	2,883,927.87	1.6030%
General Fund	19,090,863.26	706,235.02		28,074.50	11,287,842.10	8,537,330.68	1.6030%
Senior Lien Debt Service Reserve Fund	37,447,014.40			56,664.00		37,503,678.40	1.6030%
71E Revenue Fund	11,534,678.92	828,105.13		16,580.08	57,498.83	12,321,865.30	1.6030%
MoPac Revenue Fund	1,268,718.16	1,704,917.19		1,792.14	2,975,427.49	0.00	1.6030%
MoPac General Fund	8,154,665.32	2,775,527.49		11,047.07	246,891.32	10,694,348.56	1.6030%
MoPac Operating Fund	1,350,068.77	275,000.00		1,961.19	192,860.06	1,434,169.90	1.6030%
MoPac Loan Repayment Fund	73,762.50	67,446.04		24.69	141,233.23	0.00	1.6030%
	190,982,052.05	38,746,952.91	0.00	284,550.54	49,958,017.02	180,055,538.48	
Amount in Fed Agencies and Treasuries							
Amortized Principal	89,835,423.03		65,285.15			89,900,708.18	
	89,835,423.03		65,285.15	0.00	0.00	89,900,708.18	
Certificates of Deposit							
Total in Pools	274,357,682.85	13,750,000.00		364,365.32	18,500,000.00	269,972,048.17	
Total in GS FSGF	190,982,052.05	38,746,952.91		284,550.54	49,958,017.02	180,055,538.48	
Total in Fed Agencies and Treasuries	89,835,423.03		65,285.15		0.00	89,900,708.18	
Total Invested	555,175,157.93	52,496,952.91	65,285.15	648,915.86	68,458,017.02	539,928,294.83	

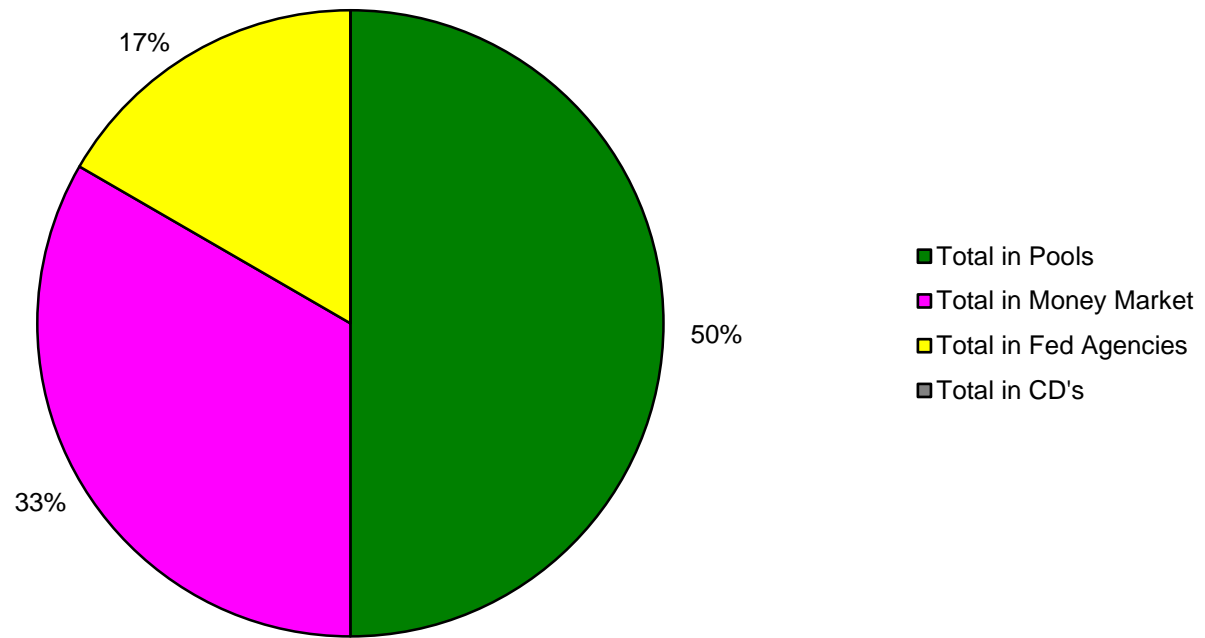
All Investments in the portfolio are in compliance with the CTRMA's Investment policy and the relevant provisions of the Public Funds Investment Act Chapter 2256.023

William Chapman, CFO

Mary Temple, Controller

11/30/2019

Allocation of Funds



Amount of Investments As of November 30, 2019

Agency	CUSIP #	COST	Book Value	Market Value	Yield to Maturity	Purchased	Matures	FUND
Farmer Mac	31422BDL1	20,000,000.00	20,000,000.00	20,137,630.00	2.5995%	3/11/2019	9/25/2020	General Fund
Fannie Mae	3135G0T29	19,795,960.00	19,948,990.00	19,990,681.00	2.5600%	3/5/2019	2/28/2020	General Fund
US Treasury Note	912828UF5	49,525,228.76	49,951,718.18	49,972,656.50	2.3352%	3/5/2019	12/31/2019	2015C TIFIA Project
		<u>89,321,188.76</u>	<u>89,900,708.18</u>	<u>90,100,967.50</u>				

Agency	CUSIP #	COST	Cummulative Amortization	11/30/2019		Interest Income		
				Book Value	Maturity Value	Accrued Interest	Amortization	Interest Earned
Farmer Mac	31422BDL1	20,000,000.00	-	20,000,000.00	20,000,000.00	43,333.33	-	43,333.33
Fannie Mae	3135G0T29	19,795,960.00	153,030.00	19,948,990.00	20,000,000.00	25,000.00	17,003.33	42,003.33
US Treasury Note	912828UF5	49,525,228.76	426,489.42	49,951,718.18	50,000,000.00	46,875.00	48,281.82	95,156.82
		<u>89,321,188.76</u>	<u>579,519.42</u>	<u>89,900,708.18</u>	<u>90,000,000.00</u>	<u>115,208.33</u>	<u>65,285.15</u>	<u>180,493.48</u>

ESCROW FUNDS

Travis County Escrow Fund - Elroy Road

	Balance		Accrued		Balance
	11/1/2019	Additions	Interest	Withdrawals	11/30/2019
Goldman Sachs	23,953,839.08		36,359.47	203,716.00	23,786,482.55

Travis County Escrow Fund - Ross Road

	Balance		Accrued		Balance
	11/1/2019	Additions	Interest	Withdrawals	11/30/2019



183 South Design-Build Project

Contingency Status

November 30, 2019



Original Construction Contract Value: \$581,545,700

Total Project Contingency	\$47,860,000
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Obligations	CO#1 City of Austin ILA Adjustment	(\$2,779,934)
	CO#2 Addition of Coping to Soil Nail Walls	\$742,385
	CO#4 Greenroads Implementation	\$362,280
	CO#6 51st Street Parking Trailhead	\$477,583
	CO#9 Patton Interchange Revisions	\$3,488,230
	CO#17 Boggy Creek Turnaround	\$2,365,876
	Others Less than \$300,000 (6)	\$1,228,917
	CO#10 City of Austin Utility (\$1,010,000 - no cost to RMA)	\$0
	Executed Change Orders	\$5,885,337
	Change Orders Under Negotiation	\$7,030,000
Potential Contractual Obligations	\$19,160,000	

(-) Total Obligations	\$32,075,337
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Remaining Project Contingency	\$15,784,663
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290E Ph. III
Contingency Status
 November 30, 2019



Original Construction Contract Value: \$71,236,424

Total Mobility Authority Contingency	\$10,633,758
Total TxDOT Project Contingency	\$15,292,524

Obligations	Others Less than \$300,000 (1)	\$126,042
	Executed Change Orders	\$126,042
	Change Orders Under Negotiation	\$282,000
	Potential Contractual Obligations	\$1,860,000

(-) Total Obligations	\$2,268,042
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Remaining Mobility Authority Contingency	\$8,420,910
Remaining TxDOT Contingency	\$15,236,961



SH 45SW Construction
Contingency Status
 November 30, 2019



Original Construction Contract Value: \$75,103,623

Total Project Contingency		\$ 7,520,000
Obligations	CO #04 Installation of PEC and TWC Conduits	\$ 458,439
	CO #05 Installation of SSTR Drilled Shafts and Moment Slab	\$ 538,945
	CO #23 Addressed and Mitigate Excessive and Oversized Boulders Encountered on Project	\$ 1,570,581
	CO #24 Additional Landscape; Monument Lighting Interpretive Signs; Additional Wayfinder	\$ 568,550
	Total of Others Less than \$300,000 (25)	\$ 382,710
	Executed Change Orders	\$ 3,519,225
	Change Orders in Negotiations	\$ 50,000
	Potential Contractual Obligations	\$ 272,734
(-) Total Obligations		\$ 3,841,959
Remaining Project Contingency		\$ 3,678,041



MOPAC Misc. Construction
Financial Status
 November 30, 2019



Original Construction Contract Value: \$ **4,583,280**

Change Orders		
	Total of Others Less than \$300,000 (15 Total, 8 Taken out of Contingency)	\$ 530,112
Executed Change Orders		\$ 530,112
Revised Construction Contract Value		\$ 5,113,392
Change Orders under Negotiation		\$ 57,684
Potential Construction Contract Value		\$ 5,171,076
Amount paid McCarthy through November 2019 draw (as of 11/30/2019)		\$ (4,491,614)
Potential Amount Payable to McCarthy		\$ 679,462



Monthly Newsletter - November 2019

Performance

As of November 30, 2019

Current Invested Balance	\$8,004,510,359.61
Weighted Average Maturity (1)	36 Days
Weighted Average Maturity (2)	112 Days
Net Asset Value	0.999918
Total Number of Participants	917
Management Fee on Invested Balance	0.06%*
Interest Distributed	\$11,184,816.19
Management Fee Collected	\$399,957.95
% of Portfolio Invested Beyond 1 Year	10.49%
Standard & Poor's Current Rating	AAAm

November Averages

Average Invested Balance	\$8,110,432,531.51
Average Monthly Yield, on a simple basis	1.6177%
Average Weighted Average Maturity (1)*	30 Days
Average Weighted Average Maturity (2)*	109 Days

Definition of Weighted Average Maturity (1) & (2)

- (1) This weighted average maturity calculation uses the SEC Rule 2a-7 definition for stated maturity for any floating rate instrument held in the portfolio to determine the weighted average maturity for the pool. This Rule specifies that a variable rate instrument to be paid in 397 calendar days or less shall be deemed to have a maturity equal to the period remaining until the next readjustment of the interest rate.
- (2) This weighted average maturity calculation uses the final maturity of any floating rate instruments held in the portfolio to calculate the weighted average maturity for the pool.

* The maximum management fee authorized for the TexSTAR Cash Reserve Fund is 12 basis points. This fee may be waived in full or in part in the discretion of the TexSTAR co-administrators at any time as provided for in the TexSTAR Information Statement.

Rates reflect historical information and are not an indication of future performance.

New Participants

We would like to welcome the following entities who joined the TexSTAR program in November:

★Pecan Grove MUD

★City of Terrell

Holiday Reminder

In observance of the Christmas holiday, **TexSTAR will be closed Wednesday, December 25, 2019**. All ACH transactions initiated on Tuesday, December 24th will settle on Thursday, December 26th.

In observance of the New Year's Day holiday, **TexSTAR will be closed Wednesday, January 1, 2020**. All ACH transactions initiated on Tuesday, December 31st will settle on Thursday, January 2nd.

Notification of any early transaction deadlines on the business day preceding the holiday will be sent by email to the primary contact on file for all TexSTAR participants. Please plan accordingly for your liquidity needs.

Economic Commentary

Risk assets continued to rally in November, buoyed by expectations of a U.S.- China 'phase one' trade deal. Though the deal was not ratified, there were no further escalations during the month, allowing for optimism among market participants. However, tariffs are currently scheduled to increase on December 15th, unless a deal is reached or the deadline is extended. As of early December, tensions seemed to be mounting again as President Trump indicated that he did not expect to reach a deal with China before the 2020 elections. In comments to Congress, Fed chair Jerome Powell said that "the current stance of monetary policy is likely to remain appropriate". The market now expects only one more interest rate cut from the Fed in 2020. Economic growth in the U.S. should continue to moderate, making it more susceptible to shocks.

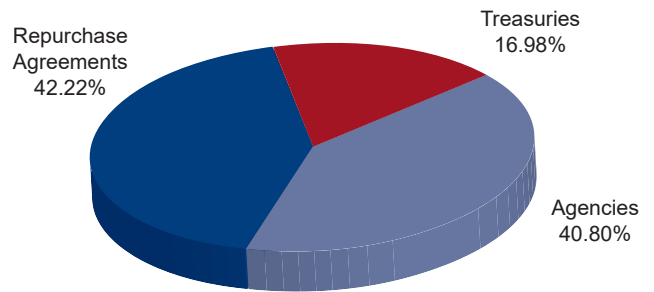
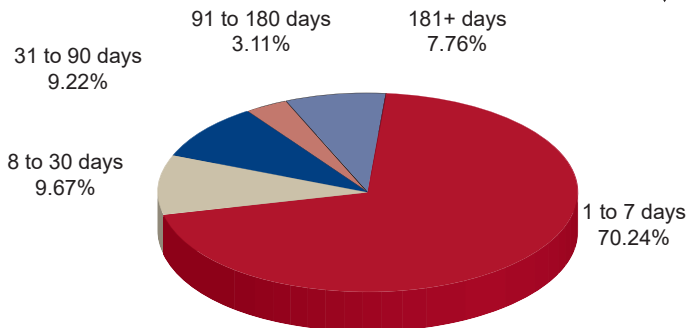
The main factors driving consumer strength include rising incomes, an elevated savings rates and moderate employment growth. With the unemployment rate and layoffs still very low, we expect the gradual pace of wage growth to continue. On the other hand, we also expect the pace of job growth to continue to slow. We are watching the more recent deceleration in job growth over the past few months closely but are waiting to see signals that initial jobless claims are rising to indicate more meaningful immediate recession risk. Initial claims have continued to remain low so far and are trending lower year over year. We do not expect the Fed to cut rates at the December meeting, following 75 bps in cuts over the course of 2019. At the most recent meeting, the Committee signaled its intention to pause unless incoming data resulted in a "material reassessment" of the outlook. But we expect U.S. data to continue to soften in 2020 as we enter the 11th year of the economic cycle, causing the Fed to eventually respond with more easing than the market currently anticipates. The case for easier policy is bolstered by low inflation expectations which remain depressed and signal that investors do not expect the Fed to achieve its 2% target in the medium or longer run.

This information is an excerpt from an economic report dated November 2019 provided to TexSTAR by JP Morgan Asset Management, Inc., the investment manager of the TexSTAR pool.

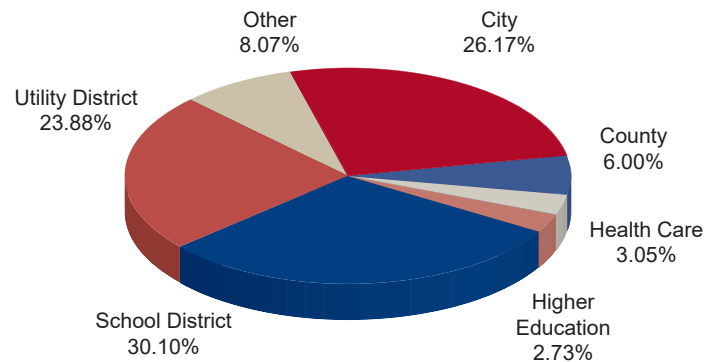
For more information about TexSTAR, please visit our web site at www.texstar.org.

Information at a Glance

Portfolio by Type of Investment As of November 30, 2019



Portfolio by Maturity As of November 30, 2019



Distribution of Participants by Type As of November 30, 2019

Historical Program Information

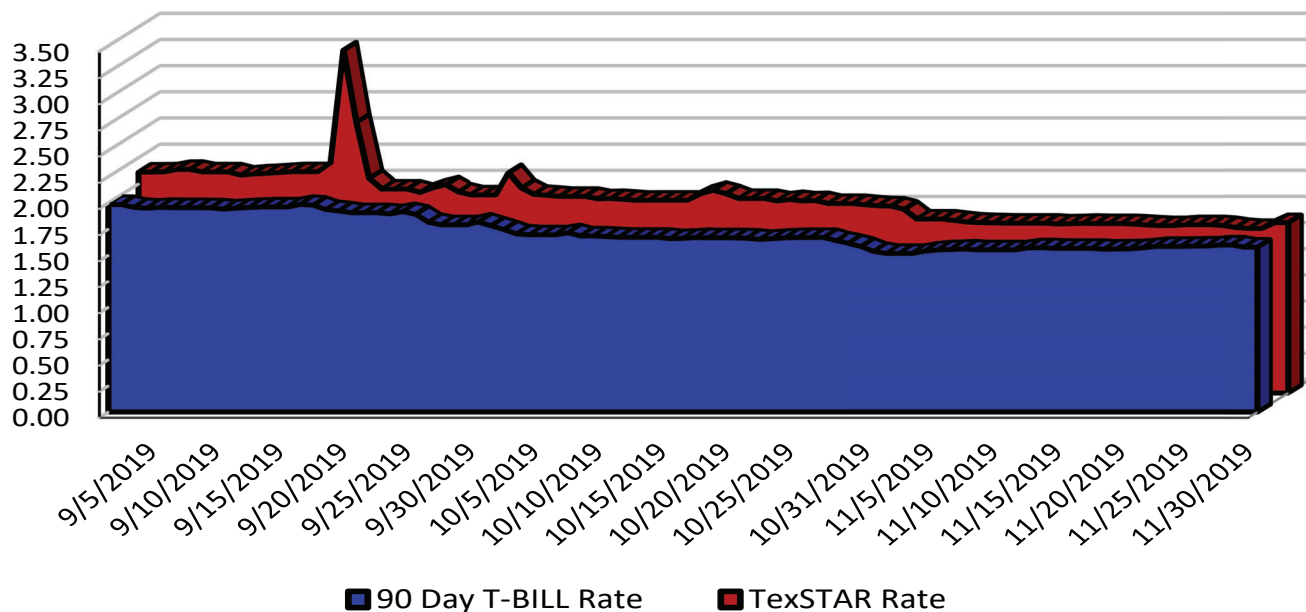
Month	Average Rate	Book Value	Market Value	Net Asset Value	WAM (1)*	WAM (2)*	Number of Participants
Nov 19	1.6177%	\$8,004,510,359.61	\$8,003,923,189.55	0.999918	30	109	917
Oct 19	1.8510%	8,148,867,422.02	8,148,521,034.89	0.999957	24	109	915
Sep 19	2.1065%	7,801,760,097.32	7,801,464,171.79	0.999962	22	113	912
Aug 19	2.1258%	8,162,241,291.21	8,162,120,700.72	0.999955	22	104	909
Jul 19	2.3883%	8,182,604,967.44	8,182,476,436.15	0.999984	13	92	908
Jun 19	2.3790%	8,072,061,682.23	8,072,222,027.73	1.000019	19	103	906
May 19	2.4048%	8,251,300,232.20	8,251,929,597.00	1.000042	25	105	902
Apr 19	2.4243%	8,464,290,753.69	8,464,331,283.11	1.000004	26	101	895
Mar 19	2.4112%	8,378,300,782.34	8,378,032,817.90	0.999968	41	106	893
Feb 19	2.4001%	9,198,012,187.60	9,197,689,206.82	0.999964	45	99	891
Jan 19	2.3937%	8,624,044,987.80	8,623,938,284.28	0.999987	37	82	890
Dec 18	2.3069%	7,738,483,374.11	7,738,245,287.60	0.999940	40	95	888

Portfolio Asset Summary as of November 30, 2019

	Book Value	Market Value
Uninvested Balance	\$ 2,317.73	\$ 2,317.73
Accrual of Interest Income	7,587,737.74	7,587,737.74
Interest and Management Fees Payable	(11,216,104.36)	(11,216,104.36)
Payable for Investment Purchased	0.00	0.00
Repurchase Agreement	3,380,846,999.62	3,380,846,999.62
Government Securities	4,627,289,408.88	4,626,702,238.82
Total	\$ 8,004,510,359.61	\$ 8,003,923,189.55

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by J.P. Morgan Chase & Co. and the assets are safekept in a separate custodial account at the Federal Reserve Bank in the name of TexSTAR. The only source of payment to the Participants are the assets of TexSTAR. There is no secondary source of payment for the pool such as insurance or guarantee. Should you require a copy of the portfolio, please contact TexSTAR Participant Services.

TexSTAR versus 90-Day Treasury Bill



This material is for information purposes only. This information does not represent an offer to buy or sell a security. The above rate information is obtained from sources that are believed to be reliable; however, its accuracy or completeness may be subject to change. The TexSTAR management fee may be waived in full or in part at the discretion of the TexSTAR co-administrators and the TexSTAR rate for the period shown reflects waiver of fees. This table represents historical investment performance/return to the customer, net of fees, and is not an indication of future performance. An investment in the security is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the issuer seeks to preserve the value of an investment at \$1.00 per share, it is possible to lose money by investing in the security. Information about these and other program details are in the fund's Information Statement which should be read carefully before investing. The yield on the 90-Day Treasury Bill ("T-Bill Yield") is shown for comparative purposes only. When comparing the investment returns of the TexSTAR pool to the T-Bill Yield, you should know that the TexSTAR pool consist of allocations of specific diversified securities as detailed in the respective Information Statements. The T-Bill Yield is taken from Bloomberg Finance L.P. and represents the daily closing yield on the then current 90-day T-Bill. The TexSTAR yield is calculated in accordance with regulations governing the registration of open-end management investment companies under the Investment Company Act of 1940 as promulgated from time to time by the federal Securities and Exchange Commission.

Daily Summary for November 2019

Date	Mny Mkt Fund Equiv. [SEC Std.]	Daily Allocation Factor	TexSTAR Invested Balance	Market Value Per Share	WAM Days (1)*	WAM Days (2)*
11/1/2019	1.6618%	0.000045529	\$8,197,525,213.46	0.999968	23	105
11/2/2019	1.6618%	0.000045529	\$8,197,525,213.46	0.999968	23	105
11/3/2019	1.6618%	0.000045529	\$8,197,525,213.46	0.999968	23	105
11/4/2019	1.6471%	0.000045125	\$8,213,312,638.37	0.999956	22	104
11/5/2019	1.6331%	0.000044742	\$8,283,944,135.85	0.999963	26	106
11/6/2019	1.6277%	0.000044595	\$8,258,523,306.50	0.999974	26	107
11/7/2019	1.6252%	0.000044527	\$8,238,594,811.51	0.999967	26	106
11/8/2019	1.6224%	0.000044449	\$8,284,195,369.59	0.999955	25	104
11/9/2019	1.6224%	0.000044449	\$8,284,195,369.59	0.999955	25	104
11/10/2019	1.6224%	0.000044449	\$8,284,195,369.59	0.999955	25	104
11/11/2019	1.6224%	0.000044449	\$8,284,195,369.59	0.999955	25	104
11/12/2019	1.6148%	0.000044240	\$8,189,970,161.07	0.999963	25	104
11/13/2019	1.6173%	0.000044310	\$8,145,233,790.37	0.999970	28	107
11/14/2019	1.6214%	0.000044422	\$8,161,192,554.18	0.999975	27	106
11/15/2019	1.6185%	0.000044343	\$8,107,597,948.85	0.999959	30	107
11/16/2019	1.6185%	0.000044343	\$8,107,597,948.85	0.999959	30	107
11/17/2019	1.6185%	0.000044343	\$8,107,597,948.85	0.999959	30	107
11/18/2019	1.6131%	0.000044194	\$8,099,173,173.93	0.999961	33	111
11/19/2019	1.6049%	0.000043969	\$8,048,961,793.64	0.999961	36	114
11/20/2019	1.5988%	0.000043802	\$8,087,039,684.18	0.999962	36	114
11/21/2019	1.5990%	0.000043807	\$8,015,393,169.01	0.999949	36	115
11/22/2019	1.6076%	0.000044045	\$7,905,869,571.03	0.999942	36	114
11/23/2019	1.6076%	0.000044045	\$7,905,869,571.03	0.999942	36	114
11/24/2019	1.6076%	0.000044045	\$7,905,869,571.03	0.999942	36	114
11/25/2019	1.5992%	0.000043813	\$7,836,028,355.48	0.999940	36	115
11/26/2019	1.5803%	0.000043296	\$7,993,950,130.24	0.999924	37	112
11/27/2019	1.5709%	0.000043039	\$7,981,438,921.69	0.999904	37	114
11/28/2019	1.5709%	0.000043039	\$7,981,438,921.69	0.999904	37	114
11/29/2019	1.6263%	0.000044555	\$8,004,510,359.61	0.999918	36	112
11/30/2019	1.6263%	0.000044555	\$8,004,510,359.61	0.999918	36	112
Average	1.6177%	0.000044319	\$8,110,432,531.51		30	109



TexSTAR Participant Services
1201 Elm Street, Suite 3500
Dallas, TX 75270
1-800-839-7827

TexSTAR Board Members

William Chapman	Central Texas Regional Mobility Authority	Governing Board President
Nell Lange	City of Frisco	Governing Board Vice President
Eric Cannon	City of Allen	Governing Board Treasurer
David Medanich	Hilltop Securities	Governing Board Secretary
Jennifer Novak	J.P. Morgan Asset Management	Governing Board Asst. Sec./Treas.
Monte Mercer	North Central TX Council of Government	Advisory Board
Becky Brooks	City of Grand Prairie	Advisory Board
Nicole Conley	Austin ISD	Advisory Board
David Pate	Richardson ISD	Advisory Board
James Mauldin	Qualified Non-Participant	Advisory Board
Sandra Newby	Tarrant Regional Water District/Non-Participant	Advisory Board
Ron Whitehead	Qualified Non-Participant	Advisory Board



The material provided to TexSTAR from J.P. Morgan Asset Management, Inc., the investment manager of the TexSTAR pool, is for informational and educational purposes only, as of the date of writing and may change at any time based on market or other conditions and may not come to pass. While we believe the information presented is reliable, we cannot guarantee its accuracy. HilltopSecurities is a wholly owned subsidiary of Hilltop Holdings, Inc. (NYSE: HTH) located at 1201 Elm Street, Suite 3500, Dallas, Texas 75270, (214) 859-1800. Member NYSE/FINRA/SIPC. Past performance is no guarantee of future results.

Investment Management Services are offered through J.P. Morgan Asset Management Inc. and/or its affiliates. Marketing and Enrollment duties are offered through HilltopSecurities and/or its affiliates. HilltopSecurities and J.P. Morgan Asset Management Inc. are separate entities.

Exhibit B

Financial Statements for December 2019

Central Texas Regional Mobility Authority
Income Statement
For the Period Ending December 31, 2019

	Budget Amount FY 2020	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
REVENUE				
Operating Revenue				
Toll Revenue - Tags	97,816,954	47,197,134	48.25%	40,040,432
Video Tolls	24,963,459	11,776,464	47.17%	9,412,177
Fee Revenue	7,589,784	5,032,249	66.30%	2,897,365
Total Operating Revenue	130,370,198	64,005,847	49.10%	52,349,973
Other Revenue				
Interest Income	4,000,000	3,956,403	98.91%	2,332,094
Grant Revenue	5,541,945	268,391	4.84%	-
Misc Revenue	2,000	4,111	205.57%	37,200
Gain/Loss on Sale of Asset	-	11,117	0.00%	-
Total Other Revenue	9,543,945	4,240,022	44.43%	2,369,294
TOTAL REVENUE	\$139,914,143	\$68,245,869	48.78%	54,719,267
EXPENSES				
Salaries and Benefits				
Salary Expense-Regular	4,469,989	1,959,839	43.84%	1,673,547
Salary Reserve	80,000	-	0.00%	-
TCDRS	632,057	264,241	41.81%	219,623
FICA	204,345	60,782	29.74%	53,766
FICA MED	67,769	28,537	42.11%	24,400
Health Insurance Expense	510,761	203,565	39.86%	177,233
Life Insurance Expense	8,034	5,142	64.00%	4,853
Auto Allowance Expense	10,200	4,675	45.83%	4,675
Other Benefits	122,131	50,670	41.49%	58,968
Unemployment Taxes	2,823	4	0.15%	291
Total Salaries and Benefits	6,108,109	2,577,454	42.20%	2,217,355

Central Texas Regional Mobility Authority
Income Statement
For the Period Ending December 31, 2019

	Budget Amount FY 2020	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
Administrative				
Administrative and Office Expenses				
Accounting	10,000	4,222	42.22%	3,963
Auditing	125,000	97,736	78.19%	74,571
Human Resources	40,000	20,180	50.45%	3,364
IT Services	307,700	47,620	15.48%	32,286
Internet	450	75	16.57%	2,172
Software Licenses	123,100	17,798	14.46%	31,780
Cell Phones	23,891	9,275	38.82%	7,745
Local Telephone Service	120,000	1,538	1.28%	4,028
Overnight Delivery Services	550	47	8.52%	39
Local Delivery Services	725	25	3.39%	23
Copy Machine	14,735	7,632	51.80%	7,365
Repair & Maintenance-General	14,200	4,064	28.62%	2,361
Community Meeting/ Events	12,000	-	0.00%	-
Meeting Expense	14,750	8,480	57.49%	3,540
Public Notices	100	(9)	-9.00%	-
Toll Tag Expense	4,150	1,150	27.71%	1,204
Parking / Local Ride Share	2,800	1,019	36.39%	510
Mileage Reimbursement	8,300	1,685	20.30%	1,821
Insurance Expense	256,200	133,654	52.17%	95,235
Rent Expense	720,000	196,075	27.23%	279,878
Building Parking	27,000	8,480	31.41%	-
Legal Services	500,000	226,463	45.29%	141,596
Total Administrative and Office Expenses	2,325,651	787,207	33.85%	693,479
Office Supplies				
Books & Publications	5,000	-	0.00%	3,112
Office Supplies	17,000	3,944	23.20%	4,043
Misc Office Equipment	10,250	2,783	27.15%	4,317
Computer Supplies	169,400	15,182	8.96%	8,682
Copy Supplies	3,000	1,043	34.77%	624
Other Reports-Printing	8,000	-	0.00%	-
Office Supplies-Printed	5,250	1,478	28.16%	1,147
Misc Materials & Supplies	750	-	0.00%	-
Postage Expense	850	129	15.22%	153
Total Office Supplies	219,500	24,559	11.19%	22,078

Central Texas Regional Mobility Authority
Income Statement
For the Period Ending December 31, 2019

	Budget			
	Amount FY	Actual Year to	Percent of	Actual Prior
	2020	Date	Budget	Year to Date
Communications and Public Relations				
Graphic Design Services	60,000	-	0.00%	25,455
Website Maintenance	105,000	7,690	7.32%	17,130
Research Services	770,000	41,368	5.37%	(56,385)
Communications and Marketing	300,500	118,178	39.33%	141,109
Advertising Expense	755,000	217,963	28.87%	97,176
Direct Mail	10,000	-	0.00%	-
Video Production	150,000	21,623	14.42%	8,820
Photography	10,000	180	1.80%	4,895
Radio	50,000	3,480	6.96%	210
Other Public Relations	140,000	3,918	2.80%	21,475
Promotional Items	20,000	5,749	28.74%	-
Annual Report printing	6,500	-	0.00%	2,728
Direct Mail Printing	30,000	-	0.00%	-
Other Communication Expenses	56,204	12,271	21.83%	1,386
Total Communications and Public Relations	2,463,204	432,419	17.56%	263,999
Employee Development				
Subscriptions	4,725	677	14.33%	542
Agency Memberships	65,000	39,473	60.73%	35,672
Continuing Education	11,000	1,159	10.54%	385
Professional Development	31,500	8,735	27.73%	3,916
Other Licenses	800	276	34.50%	203
Seminars and Conferences	45,855	7,583	16.54%	10,560
Travel	130,810	58,513	44.73%	47,546
Total Employee Development	289,690	116,415	40.19%	98,823
Financing and Banking Fees				
Trustee Fees	52,000	33,600	64.62%	26,075
Bank Fee Expense	6,500	1,026	15.79%	2,677
Continuing Disclosure	15,000	134	0.89%	-
Arbitrage Rebate Calculation	10,000	9,250	92.50%	8,395
Rating Agency Expense	30,000	64,000	213.33%	16,000
Total Financing and Banking Fees	113,500	108,010	95.16%	53,147
Total Administrative	5,411,545	1,468,610	27.14%	1,131,527

Central Texas Regional Mobility Authority
Income Statement
For the Period Ending December 31, 2019

	Budget Amount FY 2020	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
Operations and Maintenance				
Operations and Maintenance Consulting				
GEC-Trust Indenture Support	294,000	188,124	63.99%	18,434
GEC-Financial Planning Support	285,000	21,606	7.58%	36,581
GEC-Toll Ops Support	1,498,223	123,078	8.21%	35,322
GEC-Roadway Ops Support	1,404,000	91,394	6.51%	170,126
GEC-Technology Support	1,028,000	353,300	34.37%	412,932
GEC-Public Information Support	325,000	62,515	19.24%	7,871
GEC-General Support	2,221,000	499,502	22.49%	454,381
General System Consultant	1,318,627	275,342	20.88%	190,464
Traffic Modeling	150,000	-	0.00%	41,030
Traffic and Revenue Consultant	300,000	176,043	58.68%	89,702
Total Operations and Maintenance Consulting	8,823,850	1,790,905	20.30%	1,456,843
Roadway Operations and Maintenance				
Roadway Maintenance	4,400,000	1,060,617	24.10%	1,366,705
Maintenance Supplies-Roadway	237,000	16,735	7.06%	18,976
Tools & Equipment Expense	1,500	459	30.61%	199
Gasoline	21,600	6,791	31.44%	7,948
Repair & Maintenance-Vehicles	4,000	3,003	75.09%	2,590
Electricity - Roadways	250,000	86,214	34.49%	64,752
Total Roadway Operations and Maintenance	4,914,100	1,173,820	23.89%	1,461,171
Toll Processing and Collection Expense				
Image Processing	3,392,460	802,299	23.65%	209,429
Tag Collection Fees	7,283,817	2,726,755	37.44%	4,128,345
Court Enforcement Costs	50,001	-	0.00%	7,875
DMV Lookup Fees	999	319	31.97%	126
Total Processing and Collection Expense	10,727,277	3,529,373	32.90%	4,345,775

Central Texas Regional Mobility Authority
Income Statement
For the Period Ending December 31, 2019

	Budget Amount FY 2020	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
Toll Operations Expense				
Generator Fuel	2,500	543	21.74%	641
Fire and Burglar Alarm	599	247	41.19%	247
Refuse	1,500	872	58.12%	608
Telecommunications	-	38,258	0.00%	27,391
Water - Irrigation	10,000	2,749	27.49%	2,140
Electricity	2,500	121	4.85%	820
ETC spare parts expense	25,000	-	0.00%	-
Repair & Maintenance Toll Equip	150,000	-	0.00%	-
Law Enforcement	274,998	-	0.00%	181,204
ETC Maintenance Contract	4,524,237	854,036	18.88%	696,134
ETC Toll Management Center System Operation	402,587	-	0.00%	-
ETC Development	2,361,999	401,164	16.98%	49,533
ETC Testing	252,999	-	0.00%	-
Total Toll Operations Expense	8,008,919	1,297,990	16.21%	958,718
Total Operations and Maintenance	32,474,146	7,792,088	23.99%	8,222,506
Other Expenses				
Special Projects and Contingencies				
HERO	150,000	61,595	41.06%	-
Special Projects	400,001	11,563	2.89%	38,551
71 Express Net Revenue Payment	4,500,000	2,295,240	51.01%	2,013,119
Technology Task Force	525,000	67,592	12.87%	74,755
Other Contractual Svcs	150,000	46,500	31.00%	105,548
Contingency	400,000	-	0.00%	-
Total Special Projects and Contingencies	6,125,001	2,482,491	40.53%	2,231,972

Central Texas Regional Mobility Authority
Income Statement
For the Period Ending December 31, 2019

	Budget			
	Amount FY	Actual Year to	Percent of	Actual Prior
	2020	Date	Budget	Year to Date
Non Cash Expenses				
Amortization Expense	771,625	458,520	59.42%	220,421
Amort Expense - Refund Savings	1,050,000	524,983	50.00%	516,155
Dep Exp- Furniture & Fixtures	2,620	1,307	49.88%	1,307
Dep Expense - Equipment	16,000	43,440	271.50%	8,000
Dep Expense - Autos & Trucks	40,500	14,871	36.72%	13,319
Dep Expense-Buildng & Toll Fac	176,800	88,374	49.99%	78,064
Dep Expense-Highways & Bridges	38,568,000	15,941,494	41.33%	12,252,839
Dep Expense-Toll Equipment	3,670,250	1,760,348	47.96%	1,207,538
Dep Expense - Signs	326,200	338,045	103.63%	164,542
Dep Expense-Land Improvements	884,935	516,211	58.33%	442,467
Depreciation Expense-Computers	9,600	36,469	379.89%	5,463
Total Non Cash Expenses	45,516,530	19,724,063	43.33%	14,910,114
Total Other Expenses	51,641,531	22,206,553	43.00%	17,142,086
Non Operating Expenses				
Bond issuance expense	250,000	142,876	57.15%	2,368,295
Loan Fee Expense	75,000	27,000	36.00%	13,500
Interest Expense	43,741,254	19,223,800	43.95%	16,549,829
CAMPO RIF Payment	-	3,000,000	0.00%	2,000,000
Community Initiatives	325,000	44,983	13.84%	35,192
Total Non Operating Expenses	44,391,254	22,438,659	50.55%	20,966,817
TOTAL EXPENSES	\$140,026,585	\$56,483,365	40.34%	\$49,680,291
Net Income	(\$112,442)	\$11,762,504		5,038,976

Central Texas Regional Mobility Authority
Balance Sheet
as of December 31, 2019

	as of 12/31/2019	as of 12/31/2018
ASSETS		
Current Assets		
Cash		
Regions Operating Account	\$ 1,641,265	\$ 1,100,041
Cash in TexStar	238,703	231,153
Regions Payroll Account	667,556	232,735
Restricted Cash		
Goldman Sachs FSGF 465	216,400,918	258,041,017
Restricted Cash - TexSTAR	304,916,887	158,505,996
Overpayments account	<u>476,582</u>	<u>310,363</u>
Total Cash and Cash Equivalents	524,341,911	418,421,305
Accounts Receivable		
Accounts Receivable	2,776,451	1,141,083
Due From Other Agencies	67,095	26,033
Due From TTA	1,153,869	802,022
Due From NTTA	862,081	750,570
Due From HCTRA	1,122,785	1,025,711
Due From TxDOT	1,036,791	763,575
Interest Receivable	<u>327,930</u>	<u>488,542</u>
Total Receivables	7,347,001	4,997,535
Short Term Investments		
Treasuries	9,855,135	24,953,729
Agencies	<u>30,110,859</u>	<u>89,665,463</u>
Total Short Term Investments	39,965,994	114,619,191
Total Current Assets	571,654,906	538,038,032
Total Construction in Progress	541,078,932	681,491,395
Fixed Assets (Net of Depreciation and Amortization)		
Computers	(15,570)	24,670
Computer Software	3,860,568	797,576
Furniture and Fixtures	8,712	11,326
Equipment	6,082	11,372
Autos and Trucks	52,283	46,199
Buildings and Toll Facilities	4,858,888	5,035,636
Highways and Bridges	1,185,476,654	885,533,527
Toll Equipment	25,294,781	17,466,000
Signs	13,485,364	10,471,928
Land Improvements	8,411,604	9,296,538
Right of way	88,149,606	88,149,606
Leasehold Improvements	<u>160,069</u>	<u>122,757</u>
Total Fixed Assets	1,329,749,040	1,016,967,134
Other Assets		
Intangible Assets-Net	101,889,542	102,955,425
2005 Bond Insurance Costs	3,967,695	4,181,203
Prepaid Insurance	415,116	292,024
Deferred Outflows (pension related)	866,997	290,396
Pension Asset	<u>177,226</u>	<u>826,397</u>
Total Other Assets	107,316,576	108,545,445
Total Assets	<u><u>\$ 2,549,799,454</u></u>	<u><u>\$ 2,345,042,005</u></u>

Central Texas Regional Mobility Authority
Balance Sheet
as of December 31, 2019

	as of 12/31/2019	as of 12/31/2018
LIABILITIES		
Current Liabilities		
Accounts Payable	\$ 413,493	\$ 120,449
Construction Payable	24,207,633	1,580,050
Overpayments	479,730	313,297
Interest Payable	28,793,576	26,345,287
TCDRS Payable	74,124	55,797
Due to other Agencies	15,191	4,047,629
Due to TTA	536,268	2,808,201
Due to NTTA	58,799	300,291
Due to HCTRA	83,551	138,874
Due to Other Entities	2,069,469	1,167,079
71E TxDOT Obligation - ST	4,018,379	3,583,285
Total Current Liabilities	60,750,212	40,460,238
Long Term Liabilities		
Compensated Absences	541,425	282,775
Deferred Inflows (pension related)	206,675	278,184
Long Term Payables	748,100	560,959
Bonds Payable		
Senior Lien Revenue Bonds:		
Senior Lien Revenue Bonds 2010	79,941,350	76,027,246
Senior Lien Revenue Bonds 2011	16,920,410	15,905,357
Senior Refunding Bonds 2013	136,405,000	139,885,000
Senior Lien Revenue Bonds 2015	298,790,000	298,790,000
Senior Lien Put Bnd 2015	68,785,000	68,785,000
Senior Lien Refunding Revenue Bonds 2016	358,030,000	358,030,000
Senior Lien Revenue Bonds 2018	44,345,000	44,345,000
Sn Lien Rev Bnd Prem/Disc 2013	5,371,070	7,176,684
Sn Lien Revenue Bnd Prem 2015	18,982,591	20,179,096
Sn Lien Put Bnd Prem 2015	931,202	2,794,506
Senior lien premium 2016 revenue bonds	45,217,261	49,537,510
Sn Lien Revenue Bond Premium 2018	3,816,224	4,082,797
Total Senior Lien Revenue Bonds	1,077,535,108	1,085,538,196
Sub Lien Revenue Bonds:		
Sub Lien Refunding Bonds 2013	98,295,000	100,530,000
Sub Lien Refunding Bonds 2016	73,905,000	74,305,000
Subordinated Lien BANs 2018	46,020,000	46,020,000
Sub Refunding 2013 Prem/Disc	1,165,394	1,612,542
Sub Refunding 2016 Prem/Disc	7,872,723	8,723,750
Sub Lien BANS 2018 Premium	1,058,266	1,587,399
Total Sub Lien Revenue Bonds	228,316,383	232,778,691
Other Obligations		
TIFIA Note 2015	292,537,916	147,804,008
TIFIA Note 2019	51,164	-
SIB Loan 2015	33,695,520	32,387,091
State Highway Fund Loan 2015	33,695,550	32,387,121
State 45SW Loan	63,668,777	40,080,000
71E TxDOT Obligation - LT	60,728,211	62,332,058
Regions 2017 MoPAC Note	24,990,900	17,000,000
Total Other Obligations	509,368,038	331,990,278
Total Long Term Liabilities	1,815,967,629	1,650,868,123
Total Liabilities	1,876,717,841	1,691,328,362

Central Texas Regional Mobility Authority
Balance Sheet
as of December 31, 2019

	as of 12/31/2019	as of 12/31/2018
NET ASSETS		
Contributed Capital	121,202,391	121,202,391
Net Assets Beginning	540,165,042	527,520,601
Current Year Operations	11,714,179	4,990,651
Total Net Assets	<u>673,081,612</u>	<u>653,713,643</u>
Total Liabilities and Net Assets	<u>\$ 2,549,799,454</u>	<u>\$ 2,345,042,005</u>

Central Texas Regional Mobility Authority
Statement of Cash Flow - Unaudited
as of December 31, 2019

Cash flows from operating activities:

Receipts from toll revenues	\$	64,204,910
Receipts from interest income		2,256,422
Payments to vendors		(21,625,044)
Payments to employees		(2,609,419)
Net cash flows provided by (used in) operating activities		42,226,869

Cash flows from capital and related financing activities:

Proceeds from notes payable		64,092,203
Receipts from Department of Transportation		-
Interest payments		(27,867,694)
Acquisitions of construction in progress		(83,507,685)
Net cash flows provided by (used in) capital and related financing activities		(47,283,177)

Cash flows from investing activities:

Purchase of investments		(228,283,471)
Proceeds from sale or maturity of investments		186,370,091
Net cash flows provided by (used in) investing activities		(41,913,379)
Net increase (decrease) in cash and cash equivalents		(46,969,687)
Cash and cash equivalents at beginning of period		241,560,543
Cash and cash equivalents at end of period	\$	194,590,856

Reconciliation of change in net assets to net cash provided by operating activities:

Operating income		\$ 27,254,882
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization		19,657,599
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable		-
(Increase) decrease in prepaid expenses and other assets		(214,948)
(Decrease) increase in accounts payable		(3,377,163)
Increase (decrease) in accrued expenses		(1,093,501)
Total adjustments		14,971,988
Net cash flows provided by (used in) operating activities	\$	42,226,869

Reconciliation of cash and cash equivalents:

Unrestricted cash and cash equivalents		\$ 2,785,403
Restricted cash and cash equivalents		191,805,453
Total	\$	194,590,856

INVESTMENTS by FUND

		Balance December 31, 2019		
Renewal & Replacement Fund				
TexSTAR	401,340.76			TexSTAR 305,155,590.29
Goldman Sachs	15,032.39			Goldman Sachs 192,105,402.56
Agencies/ Treasuries			416,373.15	Agencies & Treasury Notes 39,965,993.33
Grant Fund				
TexSTAR	4,432,814.07			
Goldman Sachs	5,596,420.00			
Agencies/ Treasuries	-		10,029,234.07	
Senior Debt Service Reserve Fund				
TexSTAR	66,257,280.30			
Goldman Sachs	17,553,123.74			
Agencies/ Treasuries	-		83,810,404.04	
2010 Senior Lien DSF				
Goldman Sachs	7,498,681.93		7,498,681.93	
2011 Debt Service Acct				
Goldman Sachs	785,020.03		785,020.03	
2013 Sr Debt Service Acct				
Goldman Sachs	6,636,027.97		6,636,027.97	
2013 Sub Debt Service Account				
Goldman Sachs	4,803,824.72		4,803,824.72	
2015 Sr Capitalized Interest				
Goldman Sachs	-		25,185,672.17	
TexSTAR	25,185,672.17			
2015B Debt Service Account				
Goldman Sachs	1,723,716.99		1,723,716.99	
2016 Sr Lien Rev Refunding Debt Service Account				
Goldman Sachs	10,007,885.48		10,007,885.48	
2016 Sub Lien Rev Refunding Debt Service Account				
Goldman Sachs	2,091,066.81		2,091,066.81	
2016 Sub Lien Rev Refunding DSR				
Goldman Sachs	6,955,406.50		6,955,406.50	
Agencies/ Treasuries	-		6,955,406.50	
Operating Fund				
TexSTAR	238,703.35			
TexSTAR-Trustee	567,648.85			
Goldman Sachs	31,241.08		837,593.28	
Revenue Fund				
Goldman Sachs	3,804,482.93		3,804,482.93	
General Fund				
TexSTAR	35,952,088.03			
Goldman Sachs	10,541,522.21		86,459,603.57	
Agencies/ Treasuries	39,965,993.33			
2013 Sub Debt Service Reserve Fund				
TexSTAR	5,257,818.20			
Goldman Sachs	3,629,760.02		8,887,578.22	
71E Revenue Fund				
Goldman Sachs	13,166,611.28		13,166,611.28	
MoPac Revenue Fund				
Goldman Sachs	1,341,564.83		1,341,564.83	
MoPac General Fund				
Goldman Sachs	10,604,038.50		10,604,038.50	
MoPac Operating Fund				
Goldman Sachs	1,664,690.72		1,664,690.72	
MoPac Loan Repayment Fund				
Goldman Sachs	-		0.00	
2015B Project Account				
Goldman Sachs	15,873,162.86			
Agencies/ Treasuries	-			
TexSTAR	26,221,012.48		42,094,175.34	
2015 TIFIA Project Account				
Goldman Sachs	50,643,199.91			
TexSTAR	87,993,481.18			
Agencies/ Treasuries	-		138,636,681.09	
2011 Sr Financial Assistance Fund				
Goldman Sachs	0.01		13,668,015.49	
TexSTAR	13,668,015.48			
2018 Sr Lien Project Cap I				
Goldman Sachs	6,817,039.94		6,817,039.94	
2018 Sr Lien Project Account				
Goldman Sachs	109,106.94			
TexSTAR	38,979,715.42		39,088,822.36	
2018 Sub Debt Service Account				
Goldman Sachs	928,577.37		928,577.37	
2019 TIFIA Sub Lien Project Account				
Goldman Sachs	50,697.80		50,697.80	
45SW Toll Revenue Fund				
Goldman Sachs	301,075.98		301,075.98	
45SW General Fund				
Goldman Sachs	1,025,602.33		1,025,602.33	
45SW Operating Fund				
Goldman Sachs	322,184.63		322,184.63	
45SW Project Fund				
Goldman Sachs	7,584,636.66		7,584,636.66	
			<u>\$ 537,226,986.18</u>	

CTRMA INVESTMENT REPORT

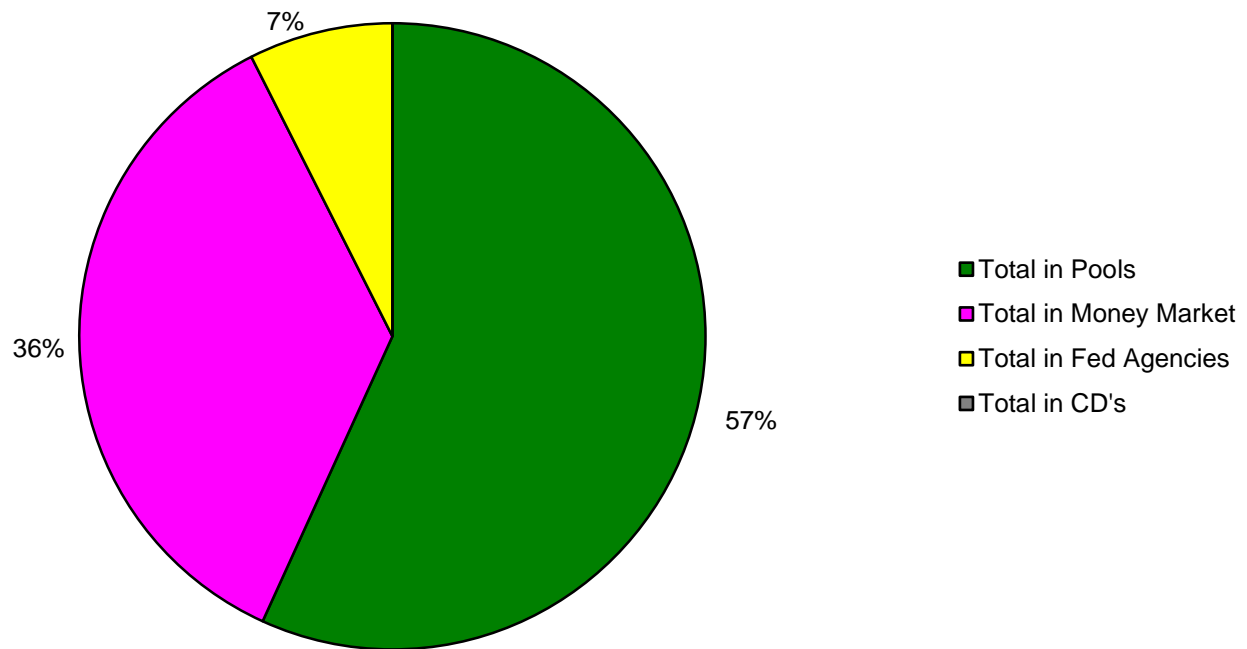
	Month Ending 12/31/19					Rate December	
	Balance 12/1/2019	Additions	Discount Amortization	Accrued Interest	Withdrawals		Balance 12/31/2019
Amount in Trustee TexStar							
2011 Sr Lien Financial Assist Fund	13,649,880.80			18,134.68		13,668,015.48	1.5643%
2013 Sub Lien Debt Service Reserve General Fund	5,250,842.15 35,904,386.80			6,976.05 47,701.23		5,257,818.20 35,952,088.03	1.5643% 1.5643%
Trustee Operating Fund	2,265,764.85	2,300,000.00		1,884.00	4,000,000.00	567,648.85	1.5643%
Renewal and Replacement Grant Fund	400,808.27 4,426,932.63			532.49 5,881.44		401,340.76 4,432,814.07	1.5643% 1.5643%
Senior Lien Debt Service Reserve Fund	46,182,316.34	20,000,000.00		74,963.96		66,257,280.30	1.5643%
2015A Sr Ln Project Cap Interest	25,152,255.92			33,416.25		25,185,672.17	1.5643%
2015B Sr Ln Project	1,202,405.01	25,000,000.00		18,607.47		26,221,012.48	1.5643%
2015C TIFIA Project	94,871,004.04			122,477.14	7,000,000.00	87,993,481.18	1.5643%
2018 Sr Lien Project Account	40,227,232.63			52,482.79	1,300,000.00	38,979,715.42	1.5643%
	269,533,829.44	47,300,000.00		383,057.50	12,300,000.00	304,916,886.94	
Amount in TexStar Operating Fund	438,218.73	4,000,000.00		484.62	4,200,000.00	238,703.35	1.5643%
Goldman Sachs							
Operating Fund	294,030.41	2,052,849.14		390.58	2,316,029.05	31,241.08	1.5610%
45SW Project Fund	7,656,941.61			10,872.20	83,177.15	7,584,636.66	1.5610%
45SW Toll Revenue Fund	305,362.79	367,979.56		324.56	372,590.93	301,075.98	1.5610%
45SW General Fund	752,165.67	272,590.93		845.73		1,025,602.33	1.5610%
45SW Operating Fund	237,072.51	100,000.00		270.08	15,157.96	322,184.63	1.5610%
2015B Project Account	40,819,346.10			53,816.76	25,000,000.00	15,873,162.86	1.5610%
2015C TIFIA Project Account	1,018,188.91	57,281,250.00		1,265.33	7,657,504.33	50,643,199.91	1.5610%
2011 Sr Financial Assistance Fund	0.01			0.00		0.01	1.5610%
2010 Senior DSF	6,854,345.51	635,693.41		8,643.01		7,498,681.93	1.5610%
2011 Senior Lien Debt Service Acct	783,986.41			1,033.62		785,020.03	1.5610%
2013 Senior Lien Debt Service Acct	5,800,268.74	828,625.46		7,133.77		6,636,027.97	1.5610%
2013 Sub Debt Service Reserve Fund	3,624,980.80			4,779.22		3,629,760.02	1.5610%
2013 Subordinate Debt Service Acct	4,201,027.54	597,628.76		5,168.42		4,803,824.72	1.5610%
2015B Debt Service Acct	1,437,340.14	284,658.21		1,718.64		1,723,716.99	1.5610%
2016 Sr Lien Rev Refunding Debt Service Account	8,826,371.07	1,170,602.87		10,911.54		10,007,885.48	1.5610%
2016 Sub Lien Rev Refunding Debt Service Account	1,778,144.42	310,770.60		2,151.79	3,999,448.69	2,091,066.81	1.5610%
2016 Sub Lien Rev Refunding DSR	6,946,248.48			9,158.02		6,955,406.50	1.5610%
2018 Sr Lien Project Cap I	6,808,065.50			8,974.44		6,817,039.94	1.5610%
2018 Sr Lien Project Account	2,107,351.83	1,995,404.54		5,799.26		109,106.94	1.5610%
2018 Sub Debt Service Account	774,284.34	153,367.34		925.69		928,577.37	1.5610%
2019 TIFIA Sub Lien Project Account	50,631.06			66.74		50,697.80	1.5610%
Grant Fund	5,589,051.32			7,368.68		5,596,420.00	1.5610%
Renewal and Replacement Revenue Fund	15,012.60 2,883,927.87	13,580,879.26		19.79 4,885.28	12,665,209.48	15,032.39 3,804,482.93	1.5610% 1.5610%
General Fund	8,537,330.68	3,498,399.25		14,985.55	1,509,193.27	10,541,522.21	1.5610%
Senior Lien Debt Service Reserve Fund	37,503,678.40			49,445.34	20,000,000.00	17,553,123.74	1.5610%
71E Revenue Fund	12,321,865.30	868,183.32		15,620.89	39,058.23	13,166,611.28	1.5610%
MoPac Revenue Fund	0.00	1,666,991.68		1,697.12	327,123.97	1,341,564.83	1.5610%
MoPac General Fund	10,694,348.56	127,123.97		11,350.71	228,784.74	10,604,038.50	1.5610%
MoPac Operating Fund	1,434,169.90	350,000.00		1,866.74	121,345.92	1,664,690.72	1.5610%
MoPac Loan Repayment Fund	0.00	68,134.24		11.69	68,145.93	0.00	1.5610%
	180,055,538.48	86,211,132.54	0.00	241,501.19	74,402,769.65	192,105,402.56	
Amount in Fed Agencies and Treasuries							
Amortized Principal	89,900,708.18		65,285.15		50,000,000.00	39,965,993.33	
	89,900,708.18		65,285.15	0.00	50,000,000.00	39,965,993.33	
Certificates of Deposit							
Total in Pools	269,972,048.17	51,300,000.00		383,542.12	16,500,000.00	305,155,590.29	
Total in GS FSGF	180,055,538.48	86,211,132.54		241,501.19	74,402,769.65	192,105,402.56	
Total in Fed Agencies and Treasuries	89,900,708.18		65,285.15		50,000,000.00	39,965,993.33	
Total Invested	539,928,294.83	137,511,132.54	65,285.15	625,043.31	140,902,769.65	537,226,986.18	

All Investments in the portfolio are in compliance with the CTRMA's Investment policy and the relevant provisions of the Public Funds Investment Act Chapter 2256.023

William Chapman, CFO
Mary Temple, Controller

12/31/2019

Allocation of Funds



Amount of Investments As of December 31, 2019

Agency	CUSIP #	COST	Book Value	Market Value	Yield to Maturity	Purchased	Matures	FUND
Farmer Mac	31422BDL1	20,000,000.00	20,000,000.00	20,140,320.00	2.5995%	3/11/2019	9/25/2020	General Fund
Fannie Mae	3135G0T29	19,795,960.00	19,965,993.33	19,996,133.00	2.5600%	3/5/2019	2/28/2020	General Fund
US Treasury Note	912828UF5	MATURED	MATURED	MATURED	2.3352%	3/5/2019	12/31/2019	2015C TIFIA Project
		39,795,960.00	39,965,993.33	40,136,453.00				

Agency	CUSIP #	COST	Cumulative Amortization	12/31/2019		Interest Income		
				Book Value	Maturity Value	Accrued Interest	Amortization	Interest Earned
Farmer Mac	31422BDL1	20,000,000.00	-	20,000,000.00	20,000,000.00	43,333.33	-	43,333.33
Fannie Mae	3135G0T29	19,795,960.00	170,033.33	19,965,993.33	20,000,000.00	25,000.00	17,003.33	42,003.33
US Treasury Note	912828UF5	MATURED	MATURED	MATURED	50,000,000.00	46,875.00	48,281.82	95,156.82
		39,795,960.00	170,033.33	39,965,993.33	90,000,000.00	115,208.33	65,285.15	180,493.48

ESCROW FUNDS

Travis County Escrow Fund - Elroy Road

	<u>Balance</u>		<u>Accrued</u>		<u>Balance</u>
	12/1/2019	Additions	Interest	Withdrawals	12/31/2019
Goldman Sachs	23,786,482.55		31,522.30	43,653.98	23,774,350.87

Travis County Escrow Fund - Ross Road

	<u>Balance</u>		<u>Accrued</u>		<u>Balance</u>
	12/1/2019	Additions	Interest	Withdrawals	12/31/2019



183 South Design-Build Project

Contingency Status

December 31, 2019



Original Construction Contract Value: \$581,545,700

Total Project Contingency	\$47,860,000
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Obligations	CO#1 City of Austin ILA Adjustment	(\$2,779,934)
	CO#2 Addition of Coping to Soil Nail Walls	\$742,385
	CO#4 Greenroads Implementation	\$362,280
	CO#6 51st Street Parking Trailhead	\$477,583
	CO#9 Patton Interchange Revisions	\$3,488,230
	CO#17 Boggy Creek Turnaround	\$2,365,876
	Others Less than \$300,000 (6)	\$1,228,917
	CO#10 City of Austin Utility (\$1,010,000 - no cost to RMA)	\$0
	Executed Change Orders	\$5,885,337
	Change Orders Under Negotiation	\$7,030,000
Potential Contractual Obligations	\$19,160,000	

(-) Total Obligations	\$32,075,337
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Remaining Project Contingency	\$15,784,663
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**SH 45SW Construction
Contingency Status**
December 31, 2019



Original Construction Contract Value: \$75,103,623

Total Project Contingency		\$ 7,520,000
Obligations	CO #04 Installation of PEC and TWC Conduits	\$ 458,439
	CO #05 Installation of SSTR Drilled Shafts and Moment Slab	\$ 538,945
	CO #23 Addressed and Mitigate Excessive and Oversized Boulders Encountered on Project	\$ 1,570,581
	CO #24 Additional Landscape; Monument Lighting Interpretive Signs; Additional Wayfinder	\$ 568,550
	Total of Others Less than \$300,000 (25)	\$ 382,710
	Executed Change Orders	\$ 3,519,225
	Change Orders in Negotiations	\$ 50,000
	Potential Contractual Obligations	\$ 988,555
(-) Total Obligations		\$ 4,557,781
Remaining Project Contingency		\$ 2,962,219

McCarthy's Original Bid	\$	75,103,623.15
Executed Change Orders	\$	3,519,225.11
Change Orders in Negotiation	\$	50,000.00
McCarthy's Environmental and Ride Quality Bonus	\$	527,355.00
Quantity Adjustments	\$	198,206.26
McCarthy's Potential Overall Contract Value	\$	79,398,409.52



MOPAC Misc. Construction

Financial Status

December 31, 2019



Original Construction Contract Value: \$ 4,583,280

Change Orders		
	Total of Others Less than \$300,000	\$ 530,112
Executed Change Orders		\$ 530,112
Revised Construction Contract Value		\$ 5,113,392
Change Orders under Negotiation		\$ 60,000
Potential Construction Contract Value		\$ 5,175,709
Amount paid McCarthy through December 2019 draw (as of 12/31/2019)		\$ (4,491,614)
Potential Amount Payable to McCarthy		\$ 684,094



290E Ph. III
Contingency Status
 December 31, 2019



Original Construction Contract Value: \$71,236,424

Total Mobility Authority Contingency	\$10,633,758
Total TxDOT Project Contingency	\$15,292,524

Obligations	Others Less than \$300,000 (1)	\$143,530
	Executed Change Orders	\$143,530
	Change Orders Under Negotiation	\$265,000
	Potential Contractual Obligations	\$1,860,000

(-) Total Obligations	\$2,268,530
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Remaining Mobility Authority Contingency	\$8,420,910
Remaining TxDOT Contingency	\$15,236,961



Monthly Newsletter - December 2019

Performance

As of December 31, 2019

Current Invested Balance	\$8,550,355,101.35
Weighted Average Maturity (1)	38 Days
Weighted Average Maturity (2)	105 Days
Net Asset Value	0.999959
Total Number of Participants	918
Management Fee on Invested Balance	0.06%*
Interest Distributed	\$11,129,482.66
Management Fee Collected	\$411,102.92
% of Portfolio Invested Beyond 1 Year	9.53%
Standard & Poor's Current Rating	AAAm

Rates reflect historical information and are not an indication of future performance.

December Averages

Average Invested Balance	\$8,067,895,908.63
Average Monthly Yield, on a simple basis	1.5643%
Average Weighted Average Maturity (1)*	36 Days
Average Weighted Average Maturity (2)*	110 Days

Definition of Weighted Average Maturity (1) & (2)

- (1) This weighted average maturity calculation uses the SEC Rule 2a-7 definition for stated maturity for any floating rate instrument held in the portfolio to determine the weighted average maturity for the pool. This Rule specifies that a variable rate instrument to be paid in 397 calendar days or less shall be deemed to have a maturity equal to the period remaining until the next readjustment of the interest rate.
- (2) This weighted average maturity calculation uses the final maturity of any floating rate instruments held in the portfolio to calculate the weighted average maturity for the pool.

* The maximum management fee authorized for the TexSTAR Cash Reserve Fund is 12 basis points. This fee may be waived in full or in part in the discretion of the TexSTAR co-administrators at any time as provided for in the TexSTAR Information Statement.

New Participants

We would like to welcome the following entity who joined the TexSTAR program in December:

★Harris County Housing Finance Corporation

Holiday Reminder

In observance of Martin Luther King Jr. holiday, **TexSTAR will be closed Monday, January 20, 2020.** All ACH transactions initiated on Friday, January 17th will settle on Tuesday, January 21st.

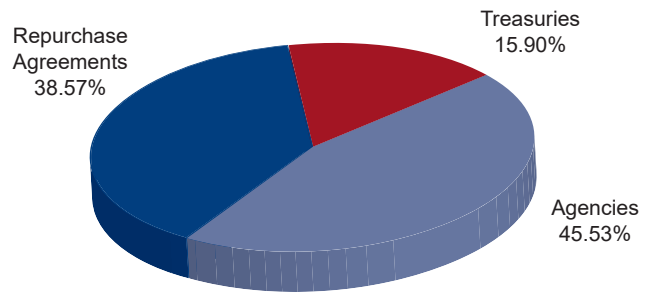
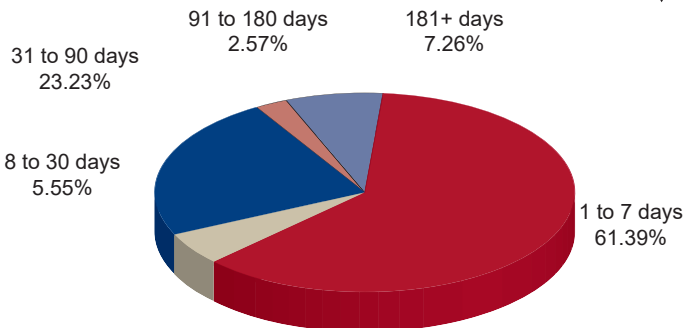
Economic Commentary

All major risk assets continued to rally in December as optimism improved, trade tensions eased between the U.S. and China and recession risk abated. As such, the Treasury yield curve steepened and credit spreads tightened. A "Phase One" trade deal is expected to be signed in early January, in which the U.S. agreed not to implement tariffs that were scheduled to take place in December and to cut in half the tariffs already applied to Chinese goods in September. Global macroeconomic data stabilized over the fourth quarter: U.S. job gains picked up as business sentiment plateaued and manufacturing sentiment improved globally. Final U.S. GDP growth in Q3 was unrevised at 2.1%, with Q4 tracking slightly below. As expected, the Federal Open Market Committee (FOMC) left the fed funds rate unchanged in December and indicated that policy would likely be on hold through 2020. While pointing out that the labor market is strong, the Federal Reserve (Fed) is still monitoring potential global developments and muted inflation pressures.

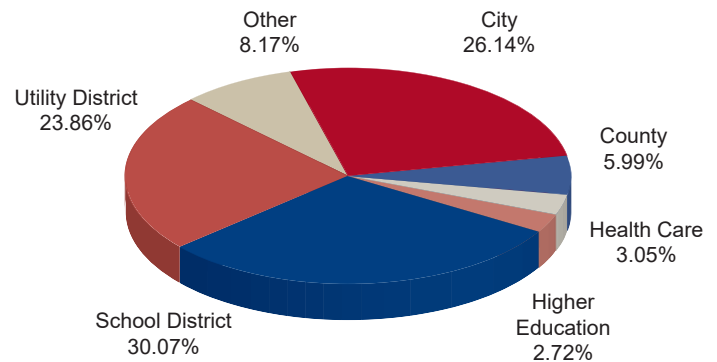
After a thaw in the trade war and a year of three Fed rate cuts, along with easing by dozens of other central banks, the probability of recession has declined. In retrospect, it was all so clear. The Fed's pivot at the start of 2019 told us it recognized it had little choice but to reverse their tightening policy of 2015-2018 in an effort to offset the impact of the escalating trade war and tariffs. And that's exactly what it did. Throughout 2019, as tariffs were increased and trade tensions escalated, the Fed cut rates three times and soothed the markets. And, it wasn't just the Fed. In fact, 40 other global central banks cut rates a combined total of 63 times, for a cumulative 3,000-plus bps in easing. They literally flooded the global markets and economy with liquidity. And then, like a holiday miracle, the U.S. and China sought to ease trade tensions by working toward a phase one deal. Suddenly, as we head into 2020, the combination of overwhelming central bank easing and the de-escalation in trade tensions has provided a powerful backdrop to the markets. Meanwhile, central banks have let us know that monetary policy is on hold, drawing a line under the amount of accommodation and number of unconventional tools they are willing to deploy. Both the Fed and the European Central Bank (ECB) have made it clear that the politicians must step in and help. Will it be a trade compromise? Concerted borrowing and fiscal stimulus? Or some form of lasting structural reform? 2020 is poised to be an interesting year.

Information at a Glance

Portfolio by Type of Investment As of December 31, 2019



Portfolio by Maturity As of December 31, 2019



Distribution of Participants by Type As of December 31, 2019

Historical Program Information

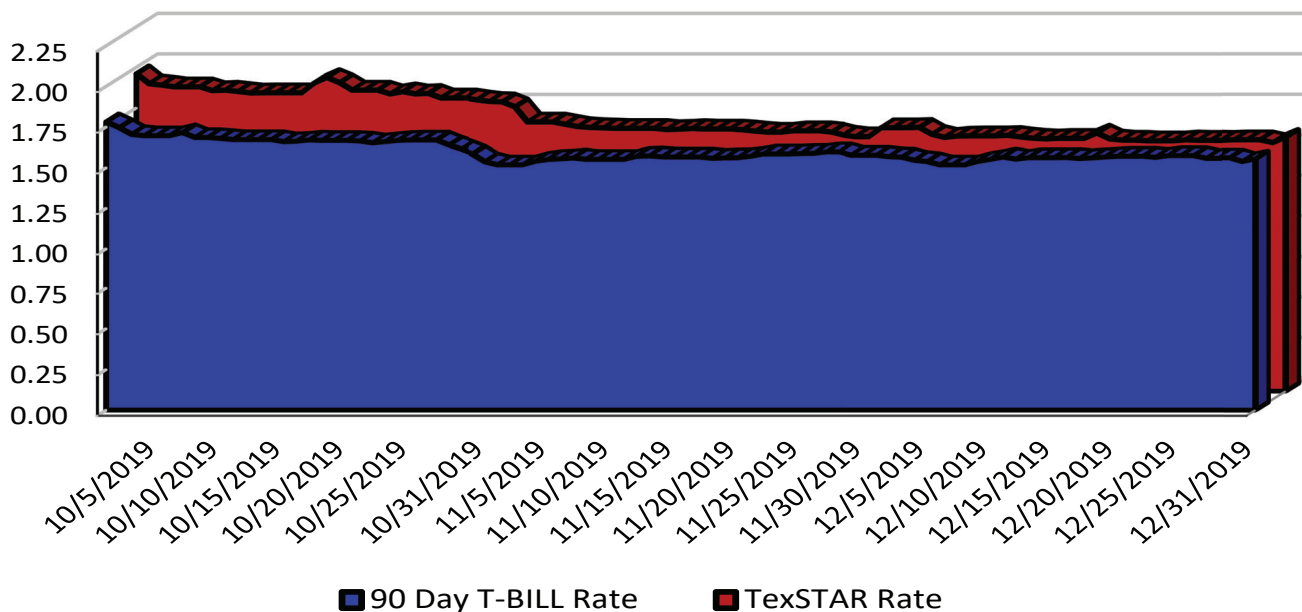
Month	Average Rate	Book Value	Market Value	Net Asset Value	WAM (1)*	WAM (2)*	Number of Participants
Dec 19	1.5643%	\$8,550,355,101.35	\$8,550,086,726.49	0.999959	36	110	918
Nov 19	1.6177%	8,004,510,359.61	8,003,923,189.55	0.999918	30	109	917
Oct 19	1.8510%	8,148,867,422.02	8,148,521,034.89	0.999957	24	109	915
Sep 19	2.1065%	7,801,760,097.32	7,801,464,171.79	0.999962	22	113	912
Aug 19	2.1258%	8,162,241,291.21	8,162,120,700.72	0.999955	22	104	909
Jul 19	2.3883%	8,182,604,967.44	8,182,476,436.15	0.999984	13	92	908
Jun 19	2.3790%	8,072,061,682.23	8,072,222,027.73	1.000019	19	103	906
May 19	2.4048%	8,251,300,232.20	8,251,929,597.00	1.000042	25	105	902
Apr 19	2.4243%	8,464,290,753.69	8,464,331,283.11	1.000004	26	101	895
Mar 19	2.4112%	8,378,300,782.34	8,378,032,817.90	0.999968	41	106	893
Feb 19	2.4001%	9,198,012,187.60	9,197,689,206.82	0.999964	45	99	891
Jan 19	2.3937%	8,624,044,987.80	8,623,938,284.28	0.999987	37	82	890

Portfolio Asset Summary as of December 31, 2019

	Book Value	Market Value
Uninvested Balance	\$ 245.22	\$ 245.22
Accrual of Interest Income	10,433,998.87	10,433,998.87
Interest and Management Fees Payable	(11,162,398.11)	(11,162,398.11)
Payable for Investment Purchased	0.00	0.00
Repurchase Agreement	3,297,470,999.63	3,297,470,999.63
Government Securities	5,253,612,255.74	5,253,343,880.88
Total	\$ 8,550,355,101.35	\$ 8,550,086,726.49

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by J.P. Morgan Chase & Co. and the assets are safekept in a separate custodial account at the Federal Reserve Bank in the name of TexSTAR. The only source of payment to the Participants are the assets of TexSTAR. There is no secondary source of payment for the pool such as insurance or guarantee. Should you require a copy of the portfolio, please contact TexSTAR Participant Services.

TexSTAR versus 90-Day Treasury Bill



This material is for information purposes only. This information does not represent an offer to buy or sell a security. The above rate information is obtained from sources that are believed to be reliable; however, its accuracy or completeness may be subject to change. The TexSTAR management fee may be waived in full or in part at the discretion of the TexSTAR co-administrators and the TexSTAR rate for the period shown reflects waiver of fees. This table represents historical investment performance/return to the customer, net of fees, and is not an indication of future performance. An investment in the security is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the issuer seeks to preserve the value of an investment at \$1.00 per share, it is possible to lose money by investing in the security. Information about these and other program details are in the fund's Information Statement which should be read carefully before investing. The yield on the 90-Day Treasury Bill ("T-Bill Yield") is shown for comparative purposes only. When comparing the investment returns of the TexSTAR pool to the T-Bill Yield, you should know that the TexSTAR pool consist of allocations of specific diversified securities as detailed in the respective Information Statements. The T-Bill Yield is taken from Bloomberg Finance L.P. and represents the daily closing yield on the then current 90-day T-Bill. The TexSTAR yield is calculated in accordance with regulations governing the registration of open-end management investment companies under the Investment Company Act of 1940 as promulgated from time to time by the federal Securities and Exchange Commission.

Daily Summary for December 2019

Date	Mny Mkt Fund Equiv. [SEC Std.]	Daily Allocation Factor	TexSTAR Invested Balance	Market Value Per Share	WAM Days (1)*	WAM Days (2)*
12/1/2019	1.6263%	0.000044555	\$8,004,510,359.61	0.999918	36	112
12/2/2019	1.6286%	0.000044618	\$8,034,431,377.85	0.999916	36	111
12/3/2019	1.5854%	0.000043436	\$8,057,470,000.02	0.999937	36	110
12/4/2019	1.5668%	0.000042925	\$8,035,440,698.18	0.999941	35	110
12/5/2019	1.5749%	0.000043148	\$8,033,714,166.01	0.999941	35	109
12/6/2019	1.5763%	0.000043187	\$7,991,631,287.67	0.999949	33	111
12/7/2019	1.5763%	0.000043187	\$7,991,631,287.67	0.999949	33	111
12/8/2019	1.5763%	0.000043187	\$7,991,631,287.67	0.999949	33	111
12/9/2019	1.5791%	0.000043264	\$7,942,849,992.19	0.999957	35	111
12/10/2019	1.5690%	0.000042987	\$7,944,088,967.20	0.999960	37	115
12/11/2019	1.5613%	0.000042776	\$7,948,851,254.83	0.999960	40	118
12/12/2019	1.5572%	0.000042664	\$8,015,219,416.58	0.999933	39	116
12/13/2019	1.5608%	0.000042761	\$7,965,677,623.12	0.999940	38	115
12/14/2019	1.5608%	0.000042761	\$7,965,677,623.12	0.999940	38	115
12/15/2019	1.5608%	0.000042761	\$7,965,677,623.12	0.999940	38	115
12/16/2019	1.5935%	0.000043658	\$7,978,199,748.40	0.999935	38	114
12/17/2019	1.5572%	0.000042663	\$8,074,557,964.42	0.999930	37	112
12/18/2019	1.5498%	0.000042461	\$8,139,620,122.29	0.999942	37	111
12/19/2019	1.5495%	0.000042452	\$8,055,414,805.79	0.999941	37	111
12/20/2019	1.5454%	0.000042341	\$8,020,943,407.48	0.999943	36	110
12/21/2019	1.5454%	0.000042341	\$8,020,943,407.48	0.999943	36	110
12/22/2019	1.5454%	0.000042341	\$8,020,943,407.48	0.999943	36	110
12/23/2019	1.5517%	0.000042511	\$7,976,444,505.51	0.999942	36	110
12/24/2019	1.5489%	0.000042436	\$8,029,042,994.69	0.999941	35	107
12/25/2019	1.5489%	0.000042436	\$8,029,042,994.69	0.999941	35	107
12/26/2019	1.5475%	0.000042397	\$8,110,675,256.46	0.999937	35	108
12/27/2019	1.5506%	0.000042482	\$8,241,492,671.54	0.999951	34	104
12/28/2019	1.5506%	0.000042482	\$8,241,492,671.54	0.999951	34	104
12/29/2019	1.5506%	0.000042482	\$8,241,492,671.54	0.999951	34	104
12/30/2019	1.5334%	0.000042011	\$8,485,608,472.09	0.999952	35	101
12/31/2019	1.5661%	0.000042906	\$8,550,355,101.35	0.999959	38	105
Average	1.5643%	0.000042859	\$8,067,895,908.63		36	110



TexSTAR Participant Services
1201 Elm Street, Suite 3500
Dallas, TX 75270
1-800-839-7827

TexSTAR Board Members

William Chapman	Central Texas Regional Mobility Authority	Governing Board President
Nell Lange	City of Frisco	Governing Board Vice President
Eric Cannon	City of Allen	Governing Board Treasurer
David Medanich	Hilltop Securities	Governing Board Secretary
Jennifer Novak	J.P. Morgan Asset Management	Governing Board Asst. Sec./Treas.
Monte Mercer	North Central TX Council of Government	Advisory Board
Becky Brooks	City of Grand Prairie	Advisory Board
Nicole Conley	Austin ISD	Advisory Board
David Pate	Richardson ISD	Advisory Board
James Mauldin	Qualified Non-Participant	Advisory Board
Sandra Newby	Tarrant Regional Water District/Non-Participant	Advisory Board
Ron Whitehead	Qualified Non-Participant	Advisory Board



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CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

January 29, 2019
AGENDA ITEM #6

Approve contracts with Imperium Public Affairs LLC and Infrastructure Solutions, Inc. for government relations consultant services

Strategic Plan Relevance:	Regional Mobility
Department:	Communications
Contact:	Dee Anne Heath, Director of External Affairs
Associated Costs:	Not to exceed \$368,000
Funding Source:	General Fund
Action Requested:	Consider and act on draft resolution

On November 1, 2019, the Mobility Authority issued a Request for Proposal (RFP) from teams interested in providing government relations consulting services. The current contact with Infrastructure Solutions, Inc. expired on October 31, 2019.

Six firms submitted proposals on November 22, 2019. A thorough evaluation followed.

RFP: A Selection Committee composed Mobility Authority Staff evaluated the Responses against criteria provided in the RFP. The committee reviewed and scored the responses and made a recommendation to the Executive Director.

Action Requested/Staff Recommendation: Based on in-depth evaluation, the Executive Director seeks Board approval of the recommended team as well as Board approval to finalize and execute contracts for government relations consultant services.

Recommendation: After a thorough review and assessment from a selection committee, Staff recommends award a 2- year (with a potential for two two-year extensions) to Imperium Public Affairs LLC and Infrastructure Solutions, Inc. based on detailed quality and value-based criteria.

Backup provided: Summary of Evaluation Process Presentation; Draft Contracts; Draft Resolution

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

RESOLUTION NO. 20-0XX

**APPROVING CONTRACTS WITH IMPERIUM PUBLIC AFFAIRS LLC &
INFRASTRUCTURE SOLUTIONS INC. FOR GOVERNMENT RELATIONS SERVICES**

WHEREAS, the Mobility Authority desires to obtain government relations consulting services to advise the Mobility Authority in support of its mission and goals; and

WHEREAS, on November 1, 2019, the Executive Director issued a request for proposals (RFP) to firms interested in providing government relations services to the Mobility Authority, and received timely responses from six qualified firms; and

WHEREAS, in accordance with Mobility Authority procurement policies, the Mobility Authority evaluated the written submissions from each of the six firms; and

WHEREAS, based on the evaluation of the responses to the RFP, the Executive Director recommends awarding contracts for government relations services to Imperium Public Affairs LLC and to Infrastructure Solutions Inc.; and

WHEREAS, the Executive Director requests authorization from the Board to execute a contract for government relations services with Imperium Public Affairs LLC in an amount not to exceed \$195,500 and in the form or substantially the same form attached hereto as Exhibit A; and

WHEREAS, the Executive Director requests authorization from the Board to execute a contract for government relations services with Infrastructure Solutions Inc. in an amount not to exceed \$172,500 and in the form or substantially the same form attached hereto as Exhibit B.

NOW THEREFORE, BE IT RESOLVED that the Board hereby authorizes the Executive Director to finalize and execute contracts for government relations services with Imperium Public Affairs LLC in an amount not to exceed \$195,500 and Infrastructure Solutions Inc. in an amount not to exceed \$172,500 and in substantially the same form as attached hereto as Exhibit A and Exhibit B respectively.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 29th day of January 2020.

Submitted and reviewed by:

Approved:

Geoffrey Petrov, General Counsel

Robert W. Jenkins, Jr.
Chairman, Board of Directors

Exhibit A

Imperium Public Affairs LLC Agreement

**GOVERNMENT RELATIONS CONSULTING SERVICES AGREEMENT
BETWEEN
THE CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY
AND
IMPERIUM PUBLIC AFFAIRS, LLC**

This Government Relations Consulting Services Agreement (the “Agreement”) is made and entered into by and between the Central Texas Regional Mobility Authority (the “Mobility Authority”), a Texas political subdivision, and Imperium Public Affairs (the “Consultant”), a Texas Limited Liability Company, to be effective as of the 3rd day of February, 2020 (the “Effective Date”).

WITNESSETH:

WHEREAS, the Mobility Authority desires to obtain the services of a firm to provide government relations consulting services and advice to the Mobility Authority in support of its mission and goals; and

WHEREAS, the Mobility Authority solicited proposals from firms interested in providing government relations consulting services and the Consultant was among the respondents; and

WHEREAS, based on the representations and experience reflected in the response to the request for proposals submitted by Consultant, the Mobility Authority selected Consultant as the best qualified firm to provide government relations consulting services; and

WHEREAS, by Resolution No. ____, the Mobility Authority’s Board of Directors (“Board of Directors”) approved the selection of Consultant and authorized the Mobility Authority’s Executive Director to finalize and execute a contract for government relations consulting services.

NOW, THEREFORE, the Mobility Authority and Consultant, in consideration of the mutual covenants and agreement herein contained, do hereby agree as follows:

**ARTICLE I
RETENTION OF THE CONSULTANT**

The Mobility Authority agrees to and hereby retains Consultant as an independent contractor, in accordance with the terms and conditions of this Agreement. The Consultant will be required to complete tasks described herein, in consultation with the Mobility Authority and within the budget established by the Board of Directors.

**ARTICLE II
SCOPE OF SERVICES**

Consultant covenants and agrees to provide those services listed in the Scope of Services, as set forth in the attached Appendix A (the “Services”) in a professional and complete manner in all respects. The Services may be performed directly by Consultant or, subject to the agreement of

the Mobility Authority, provided by Consultant through its subcontractors and subconsultants. Consultant agrees to provide adequate resources at all times throughout the term of this Agreement to provide the Services promptly and professionally as requested by the Mobility Authority. Without limiting any of its other rights under this Agreement or otherwise, the Mobility Authority may withhold payment of fees or reimbursement of expenses to Consultant if the Consultant fails to meet any provision of this Agreement regarding the Services, and the failure or noncompliance is not due to the fault of the Mobility Authority.

ARTICLE III TERM AND TERMINATION

The term of this Agreement shall commence on the Effective Date, terminating on the 31st day of December, 2021. By mutual written agreement of the Mobility Authority and Consultant, this Agreement may be extended for up to two (2) additional two-year periods.

Either party may terminate this Agreement for any reason, with or without cause, and thereby sever the independent contractor relationship between Consultant and the Mobility Authority, by providing a minimum of thirty (30) days prior written notice of its election to terminate to the other party. However, any termination for cause by Mobility Authority is effective immediately upon the delivery of notice of termination to Consultant. The Mobility Authority may terminate this Agreement for cause if Consultant fails to satisfactorily perform or adhere to any provisions of this Agreement, breaches the confidentiality requirements, or otherwise engages in activity that, in the Mobility Authority's sole judgment, would subject the Mobility Authority in any manner to damages, liability, or damage to the Mobility Authority's reputation. Upon any termination, the Mobility Authority shall pay any undisputed fees and reimbursable expenses, including non-cancelable expenses, approved by the Mobility Authority in accordance with the terms of this Agreement which are incurred before the termination date provided that Consultant has made reasonable efforts to mitigate all costs or other damages associated with the termination.

ARTICLE IV PAYMENT FOR SERVICES

1. Monthly Compensation. Consultant shall receive a monthly payment of \$8,500 to provide the Services

2. Reimbursement. The Mobility Authority shall reimburse Consultant for reasonable, ordinary, and necessary business expenses incurred by Consultant in performing the authorized duties and Services, including all reasonable out-of-pocket, third-party vendor expenses incurred by Consultant in performing the Services, direct expenses such as reasonable postage, delivery, shipping, duplication, printing costs; supplies and out of pocket expenses for production, on-line research, media, and purchased goods necessary to perform the Services.

The Mobility Authority shall reimburse Consultant monthly for pre-approved (in writing) travel and related expenses incurred by Consultant or its employees in performing the Services, including, but not limited to, air travel, ground transportation, lodging, meals, courier services and overnight delivery. Except with respect to meals incurred in connection with pre-approved travel, meals and alcohol are not reimbursable.

Consultant shall take all reasonable steps to acquire all goods and services subject to reimbursement by the Mobility Authority under this Agreement on a tax-free basis pursuant to the Authority's tax-exempt status described in Article IV, Section 3.

3. Overall Compensation. The Board of Directors shall identify an annual budget amount for government relations consulting services in each annual budget it approves. The aggregate of expenditures approved under this Agreement may not exceed, on corresponding annual basis, the amount identified in the budget for government relations consulting services without a corresponding amendment to the budget approved by the Mobility Authority Board of Directors. All payments to be made by the Mobility Authority to Consultant pursuant to this Agreement are inclusive of federal, state, or other taxes, if any, however designated, levied, or based. The Authority acknowledges and represents that it is a tax-exempt entity under Sections 151.309, et seq., of the Texas Tax Code.

4. Attendance at Meetings. At the request of the Authority, the Consultant shall provide appropriate personnel for meetings of the Mobility Authority Board of Directors, conferences at its offices, or attend meetings and conferences at the various offices of other consultants serving the Authority or at any other reasonably convenient location. Without limiting the foregoing, the Consultant shall provide personnel for periodic meetings with other parties when requested by the Authority and at such locations designated by the Authority. Pre-approved travel will be reimbursed according to Article IV, Section 2, of this Agreement.

5. Invoicing. Consultant shall bill the Mobility Authority for Services rendered and the reimbursable expenses incurred by providing to the Mobility Authority a monthly invoice dated on the last day of each month and delivered on or before the 15th day of the following month. Each monthly invoice generally describe the Services performed and any reimbursable expenses incurred by Consultant from, as applicable, the first day of the month through the last day of that month (each such period being called a "Pay Period" under this Agreement). Each monthly invoice must include the total amounts payable for the Pay Period, the total amount paid during the then-current calendar year, and such other detail or information as the Mobility Authority requests from time to time. Consultant shall certify each monthly invoice as true and correct for the month for which invoiced Services were provided and reimbursable expenses were incurred.

Upon receipt of an invoice that complies with the requirements set forth herein, the Mobility Authority shall pay all undisputed amounts, which are due and payable within thirty (30) days. The Mobility Authority reserves the right to withhold payment of all or part of a Consultant billing statement in the event of any of the following: (1) dispute over the work or costs thereof is not resolved within a thirty (30) day period; (2) pending verification of satisfactory work performed; or (3) if required reports are not received.

Monthly invoices shall be sent to:

Dee Anne Heath, Director of External Affairs
Central Texas Regional Mobility Authority
3300 N IH-35, Suite 300
Austin, TX 78705

**ARTICLE V
SUBCONSULTANTS AND KEY PERSONNEL**

The Consultant may provide for the performance of portions of the Services with the assistance of one or more subconsultants, provided that any subconsultant proposed to be utilized is approved, in advance and in writing, by the Mobility Authority. In the event Consultant does utilize one or more approved subconsultants, Consultant shall remain fully liable for the actions or inactions of such subconsultants and shall be solely responsible for compensating the subconsultants.

Consultant acknowledges and agrees that the individual(s) identified as Key Personnel on Appendix B are key and integral to the satisfactory performance of Consultant under this Agreement. Throughout the term of this Agreement, Consultant agrees that the identified individual(s), whether employee(s) of Consultant or of an approved subconsultant selected and engaged by Consultant, will remain in charge of the performance of the Services and shall devote substantial and sufficient time and attention thereto. The failure or inability of any such individual to devote sufficient time and attention to the Services shall, at the Mobility Authority's option, constitute a default requiring Consultant promptly to replace said individual with a person suitably qualified and otherwise acceptable to the Mobility Authority. In the event of the death or disability of any such individual or his/her disassociation from Consultant, Consultant shall have thirty (30) days in which to identify and propose a replacement acceptable to Mobility Authority. The failure to identify an acceptable replacement shall be an event of default.

**ARTICLE VI
REMOVAL OF PERSONNEL**

All persons providing the Services, whether employees of Consultant or of an approved subconsultant selected and engaged by Consultant, shall have such knowledge and experience as will enable them to perform the duties assigned to them. Any such person who, in the opinion of the Mobility Authority, is incompetent or by his or her conduct becomes detrimental to the provision of the Services shall, upon request of the Mobility Authority, promptly be removed from providing the Services to the Mobility Authority. If requested, Consultant shall furnish the Mobility Authority with an equally qualified candidate for replacement of the removed person within ten (10) days thereafter; provided, however, said candidate shall not begin work under this Agreement unless and until approved by the Mobility Authority.

**ARTICLE VII
RELATIONSHIP BETWEEN THE PARTIES**

The parties recognize that the Mobility Authority, through its Executive Director and assigned staff, manage the day-to-day business and affairs of the Mobility Authority and that only an independent contractor relationship, and no other type of relationship, exists between the Mobility Authority and Consultant. Consultant acknowledges and agrees that neither it, nor any of Consultant's employees, officers, agents, or contractors, shall be considered an employee of the Mobility Authority for any purpose.

In the performance of the Services, Consultant as an independent contractor possesses the sole right to supervise, manage, operate, control, and direct the performance of the details incident to the Services. Consultant is not entitled to any insurance, pension, vacation, sick leave, or other benefits customarily afforded to employees of the Mobility Authority. Nothing in this Agreement is deemed or construed to create a partnership, joint venture, or joint enterprise; or relationship of employee-employer or principal-agent.

ARTICLE VIII REPRESENTATION AND WARRANTIES

Consultant represents and warrants that the individual executing this Agreement on behalf of Consultant is duly authorized by Consultant to do so, and that this Agreement constitutes a valid and legally binding agreement of Consultant enforceable against it in accordance with its terms.

Consultant further represents and warrants to the Mobility Authority that Consultant (a) is under no contractual or other restriction or obligation, the compliance with which is inconsistent with or would hinder the execution of this Agreement, the performance of Consultant's obligations hereunder, or of the rights of the Mobility Authority hereunder; (b) in relation to its engagement hereunder, and without limiting the representation in preceding clause, is not a contractor, or representative of, or contractor for any other firm currently under contract with the Mobility Authority or intending to bid for any contract; (c) is under no financial constraints that would hinder the full performance of the obligations under this Agreement; and (d) is not under contract, and must not without the Mobility Authority's prior written consent, contract with any company, organization, or person that the Mobility Authority reasonably believes to be in opposition or hostile to the Mobility Authority's operation and mission.

Consultant further represents and warrants that it has complied with, and will continue to comply with, all registration and reporting requirements proscribed by Chapter 305, Texas Government Code, administrative rules and requirements promulgated by the Texas Ethics Commission, and all other laws applicable to the activities of Consultant in performing the Services.

Consultant further represents and warrants that it will not, on behalf of other clients of Consultant, advocate for positions or actions that are adverse to or in conflict with the interests of the Mobility Authority, and that it shall at all times comply with the requirements of Sec. 305.028, Texas Government Code, regarding "Prohibited Conflicts of Interest."

ARTICLE IX INDEMNIFICATION; LIMITATION ON LIABILITY

CONSULTANT SHALL DEFEND, INDEMNIFY AND SAVE HARMLESS THE MOBILITY AUTHORITY AND ITS OFFICERS, DIRECTORS, EMPLOYEES, AND AGENTS, AND CONSULTANTS FROM ANY THIRD PARTY CLAIMS, COSTS, EXPENSES, OR LIABILITIES OF ANY TYPE OR NATURE, INCLUDING REASONABLE ATTORNEYS' FEES AND COSTS (COLLECTIVELY, "CLAIMS"), TO THE EXTENT ARISING FROM CONSULTANT'S PERFORMANCE OF THE SERVICES TO BE ACCOMPLISHED UNDER THIS AGREEMENT, WHETHER SUCH

CLAIM IS BASED IN CONTRACT, TORT, OR STRICT LIABILITY. CONSULTANT ALSO SHALL DEFEND, INDEMNIFY AND SAVE HARMLESS THE MOBILITY AUTHORITY AND ITS OFFICERS, DIRECTORS, EMPLOYEES, AND AGENTS, AND CONSULTANTS FROM ANY CLAIMS (AS DEFINED ABOVE), TO THE EXTENT ARISING FROM CONSULTANT'S MATERIAL BREACH OF THIS AGREEMENT. IN THE EVENT THE MOBILITY AUTHORITY, OR ITS OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, AND THE CONSULTANTS ARE FOUND, INDIVIDUALLY OR COLLECTIVELY, TO BE PARTIALLY AT FAULT WITH RESPECT TO A CLAIM (AS DEFINED ABOVE) UNDER THIS PARAGRAPH, CONSULTANT SHALL, NEVERTHELESS, INDEMNIFY THE MOBILITY AUTHORITY, AND ITS EMPLOYEES, DIRECTORS, AGENTS AND CONSULTANTS FROM AND AGAINST THE PORTION OF SUCH CLAIM RELATING TO PERCENTAGE OF FAULT ATTRIBUTABLE TO CONSULTANT, ITS EMPLOYEES, AGENTS, OR CONTRACTORS SELECTED AND ENGAGED BY CONSULTANT. THE PROVISIONS OF THIS SECTION SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT FOR ANY REASON.

CONSULTANT'S AGGREGATE LIABILITY ARISING OUT OF, OR RELATING TO, THIS AGREEMENT (WHETHER IN CONTRACT, TORT OR OTHER LEGAL THEORY), BUT EXCLUDING DAMAGES AND CLAIMS COVERED BY INSURANCE PROCEEDS, SHALL NOT EXCEED DOUBLE THE AMOUNT SET FORTH IN THE MOBILITY AUTHORITY'S ANNUAL BUDGET.

THE FOREGOING LIMIT OF LIABILITY SHALL NOT EXCLUDE OR AFFECT (A) ANY LIABILITY FOR GROSS NEGLIGENCE, FRAUD, INTENTIONAL MISCONDUCT, OR CRIMINAL ACTS BY CONSULTANT, IT'S EMPLOYEES OR SUBCONSULTANTS AND (B) ANY LIABILITY FOR ANY TYPE OF DAMAGE OR LOSS, TO THE EXTENT SUCH LOSS OR DAMAGE IS COVERED BY INSURANCE PROCEEDS FROM INSURANCE CONSULTANT CARRIES, REGARDLESS OF WHETHER REQUIRED TO BE CARRIED HEREUNDER.

ARTICLE X GENERAL PROVISIONS

1. Compliance with Laws. Consultant and the Mobility Authority each shall comply with all applicable federal, state, and local laws, statutes, ordinances, rules, codes, and regulations, and with the orders and decrees of any courts, administrative bodies, or tribunals in any matter affecting its performance under this Agreement, including, without limitation, workers' compensation laws, antidiscrimination laws, minimum and maximum salary and wage statutes and regulations, health and safety codes, and licensing laws and regulations.

2. Audit. The Mobility Authority shall have the exclusive right to examine Consultant's books and records as they relate to the Services performed to verify the costs or expenses incurred in the performance of this Agreement. Consultant shall maintain all books, documents, papers, accounting records and other evidence pertaining to cost incurred and shall make such materials available at its office during the term of the Agreement and for four (4) years

from the date of final payment under this Agreement or until pending litigation has been completely and fully resolved, whichever occurs last.

3. **Entire Agreement.** This Agreement is the entire agreement of the parties, and supersedes any and all oral representations, warranties, understandings, stipulations, agreements, or promises pertaining to this Agreement that are not incorporated in writing in this Agreement.

4. **Choice of Law.** This Agreement shall be construed and given effect in accordance with the laws of the State of Texas.

5. **Exclusive Jurisdiction and Venue.** Consultant agrees that the exclusive jurisdiction and venue for any legal action or proceeding, at law or in equity, arising out of or relating to the Agreement, shall be in Travis County, Texas. Consultant waives all objections it might have to the jurisdiction or venue of such court and hereby consents to such court's jurisdiction, regardless of Consultant's residence or domicile, for any such action or proceeding.

6. **Invalidity.** If any term or condition of this Agreement is declared legally invalid or unenforceable by a court of competent jurisdiction, that decision does not affect the validity of any remaining terms and conditions in this Agreement. Terms and conditions not declared invalid remain in full force and effect as if this Agreement had been executed without the inclusion of the invalid term or condition.

7. **Modification.** This Agreement may not be changed, altered, or modified unless in writing and signed by the parties.

8. **Binding Effect.** The rights and benefits of Consultant under this Agreement are personal to Consultant and may not be subject to voluntary or involuntary alienation, assignment, subletting, or transfer. This Agreement may, upon prior notice to Consultant, be assigned by the Mobility Authority and inure to the benefit of any assignee which is a governmental or political subdivision entity engaged in the same or similar mission as the Mobility Authority.

9. **Waiver.** Waiver by the Mobility Authority or Consultant of any breach of this Agreement by the other party is not effective unless in writing, and no such waiver operates as a waiver of any subsequent breach.

10. **Acknowledgment.** Each party agrees by its signature to this Agreement that it (a) fully understands the Agreement's purposes, terms, and provisions, (b) has obtained advice of legal counsel for review of this Agreement and has had substantial involvement in its preparation, and (c) expressly acknowledges receipt of a copy of this Agreement.

11. **Benefits Inured.** This Agreement is solely for the benefit of the parties and their permitted successors and assigns. Nothing contained in this Agreement is intended to, nor shall be deemed or construed to, create or confer any rights, remedies, or causes of action in or to any other persons or entities, including the public in general.

12. **Survival.** Articles VIII and IX and this Section survive the expiration or termination of this Agreement for any reason.

13. Availability of Funds. The awarding of this Agreement and continuation hereof is dependent upon the availability of funding and budget authorization during the entire term of this Agreement.

14. Notices. Notice is deemed given under this Agreement (a) when delivered by hand; (b) one business day after being deposited with a reputable overnight air courier service; or (c) three business days after being mailed by United States mail, registered or certified mail, return receipt requested, and postage prepaid. Any notices provided under this Agreement must be sent or delivered to:

In the case of Consultant:

Trent Townsend & Michael Grimes
Imperium Public Affairs
Physical Address:
The Westgate Building
1122 Colorado Street, Suite 208
Austin, Texas 78701

Mailing Address:
Capitol Station
PO Box 13382
Austin, Texas 78711

In the case of the Mobility Authority:

Dee Anne Heath, Director of External Affairs
Central Texas Regional Mobility Authority
3300 N IH-35, Suite 300
Austin, TX 78705

With a copy to:

Geoff Petrov, General Counsel
Central Texas Regional Mobility Authority
3300 N IH-35, Suite 300
Austin, TX 78705

Either Party hereto may from time to time change its address for notification purposes by giving the other Party prior written notice of the new address and the date upon which it will become effective.

IN WITNESS WHEREOF, the parties have executed this Agreement to be effective on the date and year first written above.

**IMPERIUM PUBLIC
AFFAIRS LLC**

**CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY**

By: _____
Trent Townsend
Partner

By: _____
Mike Heiligenstein
Executive Director

Appendix A

SCOPE OF SERVICES

This Appendix A is attached to and made a part of the Government Relations Consulting Services Agreement between the Mobility Authority and the Consultant effective as of the 3rd day of February, 2020. Any term used in this appendix has the meaning given to that term by the Agreement. The Consultant will work in collaboration with the Mobility Authority to provide the Services and work cooperatively and collaboratively with the Mobility Authority's other consultants. The Services to be provided by the Consultant include the following key elements:

- Represent the Mobility Authority before the Texas Legislature and other federal, state and local governmental bodies as directed by Mobility Authority.
- Assist in developing a legislative agenda identifying priorities of the Mobility Authority prior to each legislative session.
- Establish consistent communications with specifically identified legislators from the region and those in leadership/committee positions in the legislature, the policy/regulatory staff to the offices of the Governor, Lt. Governor and the Speaker of the House.
- Strategic counseling in preparation of plans, timelines, and approach to pursuing the Mobility Authority's legislative agenda.
- Assistance in coordinating meetings with, and communications to, elected and appointed officials.
- In consultation with the Mobility Authority, engage in direct and ongoing contact with all appropriate elected and appointed officials at all levels of government to enhance familiarity with the Mobility Authority, its projects, and its legislative priorities.
- Coordinate with members, businesses, associates, interest groups and any other private or public entity to support the objectives of Mobility Authority.
- Other services reasonably related to the provision of the government relations services.

Appendix B

KEY PERSONNEL

Trent Townsend
Partner
Imperium Public Affairs

Michael Grimes
Partner
Imperium Public Affairs

Price Ashley
Associate
Imperium Public Affairs

Exhibit B

Infrastructure Solutions Inc.

**GOVERNMENT RELATIONS CONSULTING SERVICES AGREEMENT
BETWEEN
THE CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY
AND
INFRASTRUCTURE SOLUTIONS, INC.**

This Government Relations Consulting Services Agreement (the “Agreement”) is made and entered into by and between the Central Texas Regional Mobility Authority (the “Mobility Authority”), a Texas political subdivision, and Infrastructure Solutions, Inc. (the “Consultant”), a Texas corporation, to be effective as of the 3rd day of February, 2020 (the “Effective Date”).

WITNESSETH:

WHEREAS, the Mobility Authority desires to obtain the services of a firm to provide government relations consulting services and advice to the Mobility Authority in support of its mission and goals; and

WHEREAS, the Mobility Authority solicited proposals from firms interested in providing government relations consulting services and the Consultant was among the respondents; and

WHEREAS, based on the representations and experience reflected in the response to the request for proposals submitted by Consultant, the Mobility Authority selected Consultant as the best qualified firm to provide government relations consulting services; and

WHEREAS, by Resolution No. ____, the Mobility Authority’s Board of Directors (“Board of Directors”) approved the selection of Consultant and authorized the Mobility Authority’s Executive Director to finalize and execute a contract for government relations consulting services.

NOW, THEREFORE, the Mobility Authority and Consultant, in consideration of the mutual covenants and agreement herein contained, do hereby agree as follows:

**ARTICLE I
RETENTION OF THE CONSULTANT**

The Mobility Authority agrees to and hereby retains Consultant as an independent contractor, in accordance with the terms and conditions of this Agreement. The Consultant will be required to complete tasks described herein, in consultation with the Mobility Authority and within the budget established by the Board of Directors.

**ARTICLE II
SCOPE OF SERVICES**

Consultant covenants and agrees to provide those services listed in the Scope of Services, as set forth in the attached Appendix A (the “Services”) in a professional and complete manner in all respects. The Services may be performed directly by Consultant or, subject to the agreement of the Mobility Authority, provided by Consultant through its subcontractors and subconsultants.

Consultant agrees to provide adequate resources at all times throughout the term of this Agreement to provide the Services promptly and professionally as requested by the Mobility Authority. Without limiting any of its other rights under this Agreement or otherwise, the Mobility Authority may withhold payment of fees or reimbursement of expenses to Consultant if the Consultant fails to meet any provision of this Agreement regarding the Services, and the failure or noncompliance is not due to the fault of the Mobility Authority.

ARTICLE III TERM AND TERMINATION

The term of this Agreement shall commence on the Effective Date, terminating on the 31st day of December, 2021. By mutual written agreement of the Mobility Authority and Consultant, this Agreement may be extended for up to two (2) additional two-year periods.

Either party may terminate this Agreement for any reason, with or without cause, and thereby sever the independent contractor relationship between Consultant and the Mobility Authority, by providing a minimum of thirty (30) days prior written notice of its election to terminate to the other party. However, any termination for cause by Mobility Authority is effective immediately upon the delivery of notice of termination to Consultant. The Mobility Authority may terminate this Agreement for cause if Consultant fails to satisfactorily perform or adhere to any provisions of this Agreement, breaches the confidentiality requirements, or otherwise engages in activity that, in the Mobility Authority's sole judgment, would subject the Mobility Authority in any manner to damages, liability, or damage to the Mobility Authority's reputation. Upon any termination, the Mobility Authority shall pay any undisputed fees and reimbursable expenses, including non-cancelable expenses, approved by the Mobility Authority in accordance with the terms of this Agreement which are incurred before the termination date provided that Consultant has made reasonable efforts to mitigate all costs or other damages associated with the termination.

ARTICLE IV PAYMENT FOR SERVICES

1. **Monthly Compensation.** Consultant shall receive a monthly payment of \$7,500 to provide the Services

2. **Reimbursement.** The Mobility Authority shall reimburse Consultant for reasonable, ordinary, and necessary business expenses incurred by Consultant in performing the authorized duties and Services, including all reasonable out-of-pocket, third-party vendor expenses incurred by Consultant in performing the Services, direct expenses such as reasonable postage, delivery, shipping, duplication, printing costs; supplies and out of pocket expenses for production, on-line research, media, and purchased goods necessary to perform the Services.

The Mobility Authority shall reimburse Consultant monthly for pre-approved (in writing) travel and related expenses incurred by Consultant or its employees in performing the Services, including, but not limited to, air travel, ground transportation, lodging, meals, courier services and overnight delivery. Except with respect to meals incurred in connection with pre-approved travel, meals and alcohol are not reimbursable.

Consultant shall take all reasonable steps to acquire all goods and services subject to reimbursement by the Mobility Authority under this Agreement on a tax-free basis pursuant to the Authority's tax-exempt status described in Article IV, Section 3.

3. Overall Compensation. The Board of Directors shall identify an annual budget amount for government relations consulting services in each annual budget it approves. The aggregate of expenditures approved under this Agreement may not exceed, on corresponding annual basis, the amount identified in the budget for government relations consulting services without a corresponding amendment to the budget approved by the Mobility Authority Board of Directors. All payments to be made by the Mobility Authority to Consultant pursuant to this Agreement are inclusive of federal, state, or other taxes, if any, however designated, levied, or based. The Authority acknowledges and represents that it is a tax-exempt entity under Sections 151.309, et seq., of the Texas Tax Code.

4. Attendance at Meetings. At the request of the Authority, the Consultant shall provide appropriate personnel for meetings of the Mobility Authority Board of Directors, conferences at its offices, or attend meetings and conferences at the various offices of other consultants serving the Authority or at any other reasonably convenient location. Without limiting the foregoing, the Consultant shall provide personnel for periodic meetings with other parties when requested by the Authority and at such locations designated by the Authority. Pre-approved travel will be reimbursed according to Article IV, Section 2, of this Agreement.

5. Invoicing. Consultant shall bill the Mobility Authority for Services rendered and the reimbursable expenses incurred by providing to the Mobility Authority a monthly invoice dated on the last day of each month and delivered on or before the 15th day of the following month. Each monthly invoice generally describe the Services performed and any reimbursable expenses incurred by Consultant from, as applicable, the first day of the month through the last day of that month (each such period being called a "Pay Period" under this Agreement). Each monthly invoice must include the total amounts payable for the Pay Period, the total amount paid during the then-current calendar year, and such other detail or information as the Mobility Authority requests from time to time. Consultant shall certify each monthly invoice as true and correct for the month for which invoiced Services were provided and reimbursable expenses were incurred.

Upon receipt of an invoice that complies with the requirements set forth herein, the Mobility Authority shall pay all undisputed amounts, which are due and payable within thirty (30) days. The Mobility Authority reserves the right to withhold payment of all or part of a Consultant billing statement in the event of any of the following: (1) dispute over the work or costs thereof is not resolved within a thirty (30) day period; (2) pending verification of satisfactory work performed; or (3) if required reports are not received.

Monthly invoices shall be sent to:

Dee Anne Heath, Director of Government Relations and Communications
Central Texas Regional Mobility Authority
3300 N IH-35, Suite 300
Austin, TX 78705

**ARTICLE V
SUBCONSULTANTS AND KEY PERSONNEL**

The Consultant may provide for the performance of portions of the Services with the assistance of one or more subconsultants, provided that any subconsultant proposed to be utilized is approved, in advance and in writing, by the Mobility Authority. In the event Consultant does utilize one or more approved subconsultants, Consultant shall remain fully liable for the actions or inactions of such subconsultants and shall be solely responsible for compensating the subconsultants.

Consultant acknowledges and agrees that the individual(s) identified as Key Personnel on Appendix B are key and integral to the satisfactory performance of Consultant under this Agreement. Throughout the term of this Agreement, Consultant agrees that the identified individual(s), whether employee(s) of Consultant or of an approved subconsultant selected and engaged by Consultant, will remain in charge of the performance of the Services and shall devote substantial and sufficient time and attention thereto. The failure or inability of any such individual to devote sufficient time and attention to the Services shall, at the Mobility Authority's option, constitute a default requiring Consultant promptly to replace said individual with a person suitably qualified and otherwise acceptable to the Mobility Authority. In the event of the death or disability of any such individual or his/her disassociation from Consultant, Consultant shall have thirty (30) days in which to identify and propose a replacement acceptable to Mobility Authority. The failure to identify an acceptable replacement shall be an event of default.

**ARTICLE VI
REMOVAL OF PERSONNEL**

All persons providing the Services, whether employees of Consultant or of an approved subconsultant selected and engaged by Consultant, shall have such knowledge and experience as will enable them to perform the duties assigned to them. Any such person who, in the opinion of the Mobility Authority, is incompetent or by his or her conduct becomes detrimental to the provision of the Services shall, upon request of the Mobility Authority, promptly be removed from providing the Services to the Mobility Authority. If requested, Consultant shall furnish the Mobility Authority with an equally qualified candidate for replacement of the removed person within ten (10) days thereafter; provided, however, said candidate shall not begin work under this Agreement unless and until approved by the Mobility Authority.

**ARTICLE VII
RELATIONSHIP BETWEEN THE PARTIES**

The parties recognize that the Mobility Authority, through its Executive Director and assigned staff, manage the day-to-day business and affairs of the Mobility Authority and that only an independent contractor relationship, and no other type of relationship, exists between the Mobility Authority and Consultant. Consultant acknowledges and agrees that neither it, nor any of Consultant's employees, officers, agents, or contractors, shall be considered an employee of the Mobility Authority for any purpose.

In the performance of the Services, Consultant as an independent contractor possesses the sole right to supervise, manage, operate, control, and direct the performance of the details incident to the Services. Consultant is not entitled to any insurance, pension, vacation, sick leave, or other benefits customarily afforded to employees of the Mobility Authority. Nothing in this Agreement is deemed or construed to create a partnership, joint venture, or joint enterprise; or relationship of employee-employer or principal-agent.

ARTICLE VIII REPRESENTATION AND WARRANTIES

Consultant represents and warrants that the individual executing this Agreement on behalf of Consultant is duly authorized by Consultant to do so, and that this Agreement constitutes a valid and legally binding agreement of Consultant enforceable against it in accordance with its terms.

Consultant further represents and warrants to the Mobility Authority that Consultant (a) is under no contractual or other restriction or obligation, the compliance with which is inconsistent with or would hinder the execution of this Agreement, the performance of Consultant's obligations hereunder, or of the rights of the Mobility Authority hereunder; (b) in relation to its engagement hereunder, and without limiting the representation in preceding clause, is not a contractor, or representative of, or contractor for any other firm currently under contract with the Mobility Authority or intending to bid for any contract; (c) is under no financial constraints that would hinder the full performance of the obligations under this Agreement; and (d) is not under contract, and must not without the Mobility Authority's prior written consent, contract with any company, organization, or person that the Mobility Authority reasonably believes to be in opposition or hostile to the Mobility Authority's operation and mission.

Consultant further represents and warrants that it has complied with, and will continue to comply with, all registration and reporting requirements proscribed by Chapter 305, Texas Government Code, administrative rules and requirements promulgated by the Texas Ethics Commission, and all other laws applicable to the activities of Consultant in performing the Services.

Consultant further represents and warrants that it will not, on behalf of other clients of Consultant, advocate for positions or actions that are adverse to or in conflict with the interests of the Mobility Authority, and that it shall at all times comply with the requirements of Sec. 305.028, Texas Government Code, regarding "Prohibited Conflicts of Interest."

ARTICLE IX INDEMNIFICATION; LIMITATION ON LIABILITY

CONSULTANT SHALL DEFEND, INDEMNIFY AND SAVE HARMLESS THE MOBILITY AUTHORITY AND ITS OFFICERS, DIRECTORS, EMPLOYEES, AND AGENTS, AND CONSULTANTS FROM ANY THIRD PARTY CLAIMS, COSTS, EXPENSES, OR LIABILITIES OF ANY TYPE OR NATURE, INCLUDING REASONABLE ATTORNEYS' FEES AND COSTS (COLLECTIVELY, "CLAIMS"), TO THE EXTENT ARISING FROM CONSULTANT'S PERFORMANCE OF THE SERVICES TO BE ACCOMPLISHED UNDER THIS AGREEMENT, WHETHER SUCH

CLAIM IS BASED IN CONTRACT, TORT, OR STRICT LIABILITY. CONSULTANT ALSO SHALL DEFEND, INDEMNIFY AND SAVE HARMLESS THE MOBILITY AUTHORITY AND ITS OFFICERS, DIRECTORS, EMPLOYEES, AND AGENTS, AND CONSULTANTS FROM ANY CLAIMS (AS DEFINED ABOVE), TO THE EXTENT ARISING FROM CONSULTANT'S MATERIAL BREACH OF THIS AGREEMENT. IN THE EVENT THE MOBILITY AUTHORITY, OR ITS OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, AND THE CONSULTANTS ARE FOUND, INDIVIDUALLY OR COLLECTIVELY, TO BE PARTIALLY AT FAULT WITH RESPECT TO A CLAIM (AS DEFINED ABOVE) UNDER THIS PARAGRAPH, CONSULTANT SHALL, NEVERTHELESS, INDEMNIFY THE MOBILITY AUTHORITY, AND ITS EMPLOYEES, DIRECTORS, AGENTS AND CONSULTANTS FROM AND AGAINST THE PORTION OF SUCH CLAIM RELATING TO PERCENTAGE OF FAULT ATTRIBUTABLE TO CONSULTANT, ITS EMPLOYEES, AGENTS, OR CONTRACTORS SELECTED AND ENGAGED BY CONSULTANT. THE PROVISIONS OF THIS SECTION SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT FOR ANY REASON.

CONSULTANT'S AGGREGATE LIABILITY ARISING OUT OF, OR RELATING TO, THIS AGREEMENT (WHETHER IN CONTRACT, TORT OR OTHER LEGAL THEORY), BUT EXCLUDING DAMAGES AND CLAIMS COVERED BY INSURANCE PROCEEDS, SHALL NOT EXCEED DOUBLE THE AMOUNT SET FORTH IN THE MOBILITY AUTHORITY'S ANNUAL BUDGET.

THE FOREGOING LIMIT OF LIABILITY SHALL NOT EXCLUDE OR AFFECT (A) ANY LIABILITY FOR GROSS NEGLIGENCE, FRAUD, INTENTIONAL MISCONDUCT, OR CRIMINAL ACTS BY CONSULTANT, IT'S EMPLOYEES OR SUBCONSULTANTS AND (B) ANY LIABILITY FOR ANY TYPE OF DAMAGE OR LOSS, TO THE EXTENT SUCH LOSS OR DAMAGE IS COVERED BY INSURANCE PROCEEDS FROM INSURANCE CONSULTANT CARRIES, REGARDLESS OF WHETHER REQUIRED TO BE CARRIED HEREUNDER.

ARTICLE X GENERAL PROVISIONS

1. Compliance with Laws. Consultant and the Mobility Authority each shall comply with all applicable federal, state, and local laws, statutes, ordinances, rules, codes, and regulations, and with the orders and decrees of any courts, administrative bodies, or tribunals in any matter affecting its performance under this Agreement, including, without limitation, workers' compensation laws, antidiscrimination laws, minimum and maximum salary and wage statutes and regulations, health and safety codes, and licensing laws and regulations.

2. Audit. The Mobility Authority shall have the exclusive right to examine Consultant's books and records as they relate to the Services performed to verify the costs or expenses incurred in the performance of this Agreement. Consultant shall maintain all books, documents, papers, accounting records and other evidence pertaining to cost incurred and shall make such materials available at its office during the term of the Agreement and for four (4) years

from the date of final payment under this Agreement or until pending litigation has been completely and fully resolved, whichever occurs last.

3. **Entire Agreement.** This Agreement is the entire agreement of the parties, and supersedes any and all oral representations, warranties, understandings, stipulations, agreements, or promises pertaining to this Agreement that are not incorporated in writing in this Agreement.

4. **Choice of Law.** This Agreement shall be construed and given effect in accordance with the laws of the State of Texas.

5. **Exclusive Jurisdiction and Venue.** Consultant agrees that the exclusive jurisdiction and venue for any legal action or proceeding, at law or in equity, arising out of or relating to the Agreement, shall be in Travis County, Texas. Consultant waives all objections it might have to the jurisdiction or venue of such court and hereby consents to such court's jurisdiction, regardless of Consultant's residence or domicile, for any such action or proceeding.

6. **Invalidity.** If any term or condition of this Agreement is declared legally invalid or unenforceable by a court of competent jurisdiction, that decision does not affect the validity of any remaining terms and conditions in this Agreement. Terms and conditions not declared invalid remain in full force and effect as if this Agreement had been executed without the inclusion of the invalid term or condition.

7. **Modification.** This Agreement may not be changed, altered, or modified unless in writing and signed by the parties.

8. **Binding Effect.** The rights and benefits of Consultant under this Agreement are personal to Consultant and may not be subject to voluntary or involuntary alienation, assignment, subletting, or transfer. This Agreement may, upon prior notice to Consultant, be assigned by the Mobility Authority and inure to the benefit of any assignee which is a governmental or political subdivision entity engaged in the same or similar mission as the Mobility Authority.

9. **Waiver.** Waiver by the Mobility Authority or Consultant of any breach of this Agreement by the other party is not effective unless in writing, and no such waiver operates as a waiver of any subsequent breach.

10. **Acknowledgment.** Each party agrees by its signature to this Agreement that it (a) fully understands the Agreement's purposes, terms, and provisions, (b) has obtained advice of legal counsel for review of this Agreement and has had substantial involvement in its preparation, and (c) expressly acknowledges receipt of a copy of this Agreement.

11. **Benefits Inured.** This Agreement is solely for the benefit of the parties and their permitted successors and assigns. Nothing contained in this Agreement is intended to, nor shall be deemed or construed to, create or confer any rights, remedies, or causes of action in or to any other persons or entities, including the public in general.

12. **Survival.** Articles VIII and IX and this Section survive the expiration or termination of this Agreement for any reason.

13. Availability of Funds. The awarding of this Agreement and continuation hereof is dependent upon the availability of funding and budget authorization during the entire term of this Agreement.

14. Notices. Notice is deemed given under this Agreement (a) when delivered by hand; (b) one business day after being deposited with a reputable overnight air courier service; or (c) three business days after being mailed by United States mail, registered or certified mail, return receipt requested, and postage prepaid. Any notices provided under this Agreement must be sent or delivered to:

In the case of Consultant:

Karen Johnson
Infrastructure Solutions, Inc.
Physical Address:
The Westgate Building
1122 Colorado Street, Suite 300
Austin, Texas 78701

Mailing Address:
1122 Colorado Street, Suite 300
Austin, Texas 78701

In the case of the Mobility Authority:

Dee Anne Heath, Director of Government Relations and Communications
Central Texas Regional Mobility Authority
3300 N IH-35, Suite 300
Austin, TX 78705

With a copy to:

Geoff Petrov, General Counsel
Central Texas Regional Mobility Authority
3300 N IH-35, Suite 300
Austin, TX 78705

Either Party hereto may from time to time change its address for notification purposes by giving the other Party prior written notice of the new address and the date upon which it will become effective.

IN WITNESS WHEREOF, the parties have executed this Agreement to be effective on the date and year first written above.

**INFRASTRUCTURE
SOLUTIONS INC.**

**CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY**

By: _____
Karen Johnson-Rove
President

By: _____
Mike Heiligenstein
Executive Director

Appendix A

SCOPE OF SERVICES

This Appendix A is attached to and made a part of the Government Relations Consulting Services Agreement between the Mobility Authority and the Consultant effective as of the 3rd day of February, 2020. Any term used in this appendix has the meaning given to that term by the Agreement. The Consultant will work in collaboration with the Mobility Authority to provide the Services and work cooperatively and collaboratively with the Mobility Authority's other consultants. The Services to be provided by the Consultant include the following key elements:

- Represent the Mobility Authority before the Texas Legislature and other federal, state and local governmental bodies as directed by Mobility Authority.
- Assist in developing a legislative agenda identifying priorities of the Mobility Authority prior to each legislative session.
- Establish consistent communications with specifically identified legislators from the region and those in leadership/committee positions in the legislature, the policy/regulatory staff to the offices of the Governor, Lt. Governor and the Speaker of the House.
- Strategic counseling in preparation of plans, timelines, and approach to pursuing the Mobility Authority's legislative agenda.
- Assistance in coordinating meetings with, and communications to, elected and appointed officials.
- In consultation with the Mobility Authority, engage in direct and ongoing contact with all appropriate elected and appointed officials at all levels of government to enhance familiarity with the Mobility Authority, its projects, and its legislative priorities.
- Coordinate with members, businesses, associates, interest groups and any other private or public entity to support the objectives of Mobility Authority.
- Other services reasonably related to the provision of the government relations services.

Appendix B

KEY PERSONNEL

Karen Johnson-Rove, President

Maggie Burr, Associate



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

January 29, 2020
AGENDA ITEM #7

Developing the 2020 Strategic Plan

Strategic Plan Relevance:	Regional Mobility
Department:	Administration
Contact:	Robert Goode, Deputy Executive Director
Associated Costs:	N/A
Funding Source:	N/A
Action Requested:	Briefing and Board Discussion Only

Briefing on Developing the 2020 Strategic Plan

Backup Provided: Presentation



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

January 29, 2020
AGENDA ITEM #8

Executive Director Board Report

Strategic Plan Relevance: Regional Mobility
Department: Executive
Contact: Mike Heiligenstein, Executive Director
Associated Costs: N/A
Funding Source: N/A
Action Requested: Briefing and Board Discussion Only

Executive Director Board Report:

- A. Travis County Projects – Elroy Road Groundbreaking
- B. Park and Ride term sheet update
- C. Opening of the 290E Phase III Direct Connector from SH 130 south to 290 Toll west
- D. Results of the bond issuance to refinance the 45SW Project
- E. IBTTA Emerging Technology Report

Backup Provided: Presentation



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

January 29, 2020
AGENDA ITEM #9

Executive Session

Executive Session:

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).



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

January 29, 2020
AGENDA ITEM #10

Executive Session

Executive Session:

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



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

January 29, 2020
AGENDA ITEM #11

Executive Session

Executive Session:

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



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

January 29, 2020
AGENDA ITEM #12

Approve an amendment to the employment agreement with the Executive Director related to compensation and other matters

Strategic Plan Relevance: Regional Mobility/Economic Vitality/ Sustainability
Department: Legal
Contact: Geoff Petrov, General Counsel
Associated Costs: TBD by Board Action
Funding Source: General Fund
Action Requested: Consider and act on draft resolution

Summary:

Consideration of an amendment to the Executive Director's employment agreement is scheduled for an executive session. This agenda item is posted for the Board to take appropriate action following that discussion.

Backup Provided: Draft resolution to be provided at the Board Meeting



CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

January 29, 2020
AGENDA ITEM #13

Adjourn Board Meeting

Strategic Plan Relevance: Regional Mobility/Economic Vitality/ Sustainability
Department: Executive
Contact: Mike Heiligenstein, Executive Director
Associated Costs: N/A
Funding Source: N/A
Action Requested: Discussion only

Summary:

Adjourn Board Meeting.