



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

## Regular Meeting of the Board of Directors

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9:00 a.m.

Wednesday, July 29, 2020

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

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*A live video stream of this meeting may be viewed on the internet at  
[www.mobilityauthority.com](http://www.mobilityauthority.com)*

**SPECIAL NOTE TO MEMBERS OF THE PUBLIC:** Pursuant to the March 16, 2020 proclamation issued by Governor Abbott, this meeting will be held by videoconference in order to advance the public health goal of limiting face-to-face meetings (also called "social distancing") to slow the spread of COVID-19. Some Board Members may be present in the Lebermann Board Room while others may attend the meeting via videoconferencing. In order to maintain safe social distancing, members of the public will not be permitted to attend in person. Instead, we ask that you view the Board Meeting online via the live stream link on our website. Members of the public that wish to join the videoconference to provide comments during the Board Meeting must register at least 30 minutes prior to the scheduled start time by contacting the Central Texas Regional Mobility Authority at (844) 287-6220.

## AGENDA

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### ***No action on the following:***

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

### ***Consent Agenda***

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*See Notes at the end of this agenda.*

2. Approve the minutes from the June 24, 2020 Regular Board Meeting.
3. Prohibit the operation of certain vehicles on Mobility Authority toll facilities pursuant to the Habitual Violator Program.

## **Regular Items**

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*Items to discuss, consider, and take appropriate action.*

4. Accept the unaudited financial statements through June 2020 and consider the monthly budget update.
5. Discuss and consider repealing Resolution No. 20-018 dated March 25, 2020, and authorizing the issuance, sale, and delivery of Central Texas Regional Mobility Authority Senior Lien Revenue Refunding Bonds and Subordinate Lien Revenue Refunding Bonds in accordance with specified parameters.
6. Discuss and consider approving a contract with Waycare Technologies Inc. to provide an advanced transportation reporting and incident management/prediction system.
7. Discuss and consider awarding a contract for general systems consultant services.

## **Briefings and Reports**

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

8. Quarterly Project Updates.
  - A. Projects under construction
    - a. Bergstrom Expressway (183 South) Project
    - b. Manor Expressway (290E) Phase III Project
  - B. Projects under development
    - a. 183 North Mobility Project
    - b. 183A Phase III
    - c. MoPac South
    - d. Manor Expressway (290E) Phase IV Project
9. Executive Director Board Report.
  - A. Effect of COVID-19 on agency operations
  - B. Open procurements

## **Executive Session**

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*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:*

10. Discuss the acquisition of one or more parcels or interests in real property needed for the 183A Phase III Project and related issues, pursuant to §551.072 (Deliberation Regarding Real Property) and §551.071 (Consultation with Attorney).
11. 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).
12. Discuss legal issues relating to procurement and financing of Mobility Authority transportation projects, as authorized by §551.071 (Consultation with Attorney).
13. Discuss personnel matters as authorized by §551.074 (Personnel Matters).

### ***Reconvene in Open Session.***

### ***Regular Items***

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*Items to discuss, consider, and take appropriate action.*

14. Approve the purchase of the following described real property for the 183A Phase III Project:
  - A. Parcel 1, a 14.824-acre tract of land **owned by Kang Lee, Casper Yen, Yuh-Jaan Wey & Zennie Lien-Fang Wey**; and located at Highway 183/CR 258, Liberty Hill, Williamson County, Texas.
  - B. Parcel 4, a 0.1638-acre tract of land **owned Leander Developers 4 LTD, a Texas limited liability company**; and located at 450 N Highway 183, Liberty Hill, Williamson County, Texas.
15. Adjourn Meeting.

### ***Notes***

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***Opportunity for Public Comment.*** At the beginning 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 must register in advance and provide the speaker's name, address, phone number and email, as well as the agenda item number and whether you wish to speak during the public comment period or during the agenda item. 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.

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

**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.~~

(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.

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



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

July 29, 2020  
**AGENDA ITEM #1**

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Welcome and opportunity for  
public comment

Welcome and opportunity for public comment.

Board Action Required: No



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

July 29, 2020  
**AGENDA ITEM #2**

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Approve the minutes from the  
June 24, 2020 Regular 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 June 24, 2020 Regular Board Meeting.

Backup provided: Draft minutes, June 24, 2020 Regular Board Meeting

**MINUTES**

**Regular Meeting of the Board of**

**Directors of the**

**CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

**Wednesday, June 24, 2020**

**9:00 a.m.**

This was a video conference meeting. Notice of the meeting was posted June 19, 2020 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. Chairman Jenkins was present at the Lebermann Board room and on the video conference meeting were Vice Chair Nikelle Meade, Board Members David Singleton, David Armbrust, Mark Ayotte, John Langmore and Mike Doss.

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

<https://mobilityauthority.swagit.com/play/06242020-606>

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 9:03 a.m. and had each Board Member who attended via video conference state their name for the record and confirm that they could both hear and be heard by all other attendees that were present in-person or live streaming.

**Consent Agenda**

2. Approve the minutes from the May 26, 2020 Regular Board Meeting.
3. Prohibit the operation of certain vehicles on mobility Authority toll facilities pursuant to the Habitual Violator Program.

**ADOPTED AS:                      RESOLUTION NO. 20-035**

<b>MOTION:</b>	Approve Item Nos. 2 & 3
<b>RESULT:</b>	Approved 7-0;
<b>MOTION:</b>	Mike Doss
<b>SECONDED BY:</b>	Mark Ayotte
<b>AYE:</b>	Armbrust, Ayotte, Doss, Jenkins, Langmore, Meade, Singleton

**NAY:** None.

**Regular Items**

4. Accept the financial statements through May 2020.

Presentation by Bill Chapman, Chief Financial Officer and Mary Temple, Controller.

**MOTION:** Accept the financial statements through May 2020  
**RESULT:** Approved 7-0;  
**MOTION:** John Langmore  
**SECONDED BY:** David Singleton  
**AYE:** Armbrust, Ayotte, Doss, Jenkins, Langmore, Meade, Singleton  
**NAY:** None.

**ADOPTED AS: RESOLUTION NO. 20-036**

5. Discuss and consider adoption of the FY 2021 Operating Budget.

Presentation by Bill Chapman, Chief Financial Officer and Mary Temple, Controller.

During the Board Members' discussion following the presentation, Board Member Doss pointed out clerical errors on pages 5 and 7 of the draft budget which were corrected prior to the adoption and publication of the final FY 2021 Operating Budget.

**MOTION:** Adopt the FY 2021 Operating Budget  
**RESULT:** Approved 7-0;  
**MOTION:** John Langmore  
**SECONDED BY:** Nikelle Meade  
**AYE:** Armbrust, Ayotte, Doss, Jenkins, Langmore, Meade, Singleton  
**NAY:** None.

**ADOPTED AS: RESOLUTION NO. 20-037**

**Briefings and Reports**

6. Executive Director Board Report.

Presentation by Mike Heiligenstein, Executive Director.

- A. Effect of COVID-19 on the agency operations



- B. Update on projects under construction
- C. Update on projects under development

### **Executive Session Pursuant to Government Code, Chapter 551**

Chairman Jenkins announced in open session at 10:53 a.m. that the Board would recess the meeting and reconvene in Executive Session to deliberate the following items:

7. Discuss the acquisition of one or more parcels or interests in real property needed for the 183A Phase III Project and related issues, including consideration of the use of eminent domain to condemn property, pursuant to §551.072 (Deliberation Regarding Real Property) and §551.071 (Consultation with Attorney).
8. 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).
9. Discuss legal issues relating to procurement and financing of Mobility Authority transportation projects, as authorized by §551.071 (Consultation with Attorney).
10. Discuss personnel matters as authorized by §551.074 (Personnel Matters).

After completing the executive session, the Board reconvened in open meeting at 11:13 a.m.

### **Regular Items**

11. **Consideration of the use of eminent domain to condemn property:** Declare a public necessity to acquire the following described parcels of land, or interests therein, for the 183A Phase III Project; and with respect to each such parcel or interest therein, authorize any of the following actions: (i) acquisition through negotiation or by the use of eminent domain to condemn the parcel or interest therein; (ii) execution of a contract to purchase, and (ii) execution of a possession and use agreement:

- A. Parcel 1 of the 183A Phase III an easement taking of 14.824 acres of real estate, from 94.081 acres of real estate, **owned by Kang Lee, Yuh-Jaan Wey & Zennie Lien-Fang Wey**; and located at Highway 183/CR 258, Liberty Hill, Williamson County, Texas.

**MOTION:** Authorize the use of the power of eminent domain to acquire an easement interest of 14.824 acres of real estate, from 94.081 acres of real estate, **owned by Kang Lee, Yuh-Jaan Wey & Zennie Lien-Fang Wey**; and located at Highway 183/CR 258, Liberty Hill, Williamson County, Texas.

**RESULT:** Approved 6-0; Mike Doss abstained  
**MOTION:** Nikelle Meade  
**SECONDED BY:** David Armbrust  
**AYE:** Armbrust, Ayotte, Jenkins, Langmore, Meade, Singleton  
**NAY:** None.

**ADOPTED AS: RESOLUTION NO. 20-038**

- B. Parcel 3 of the 183A Phase III an easement taking of 3.646 acres, from 12.5 acres of real estate, **owned by Klatt Properties, a Texas limited partnership**; and located at 100 CR 258, Liberty Hill, Williamson County, Texas.

**MOTION:** Authorize the use of the power of eminent domain to acquire an easement interest of 3.646 acres, from 12.5 acres of real estate, **owned by Klatt Properties, a Texas limited partnership**; and located at 100 CR 258, Liberty Hill, Williamson County, Texas.

**RESULT:** Approved 7-0;  
**MOTION:** Nikelle Meade  
**SECONDED BY:** David Armbrust  
**AYE:** Armbrust, Ayotte, Doss, Jenkins, Langmore, Meade, Singleton  
**NAY:** None.

**ADOPTED AS: RESOLUTION NO. 20-039**

- C. Parcel 4 of the 183A Phase III an easement taking of 0.1638 acres, from 8.7 acres of real estate, **owned Leander Developers 4 LTD, a Texas limited liability company**; and located at 450 N Highway 183, Liberty Hill, Williamson County, Texas.

**MOTION:** Authorize the use of the power of eminent domain to acquire an easement interest of 0.1638 acres, from 8.7 acres of real estate, **owned Leander Developers 4 LTD, a Texas limited liability company**; and located at 450 N Highway 183, Liberty Hill, Williamson County, Texas.

**RESULT:** Approved 6-0; David Singleton abstained  
**MOTION:** Nikelle Meade  
**SECONDED BY:** David Armbrust  
**AYE:** Armbrust, Ayotte, Jenkins, Langmore, Meade,

**NAY:** None.

**ADOPTED AS: RESOLUTION NO. 20-040**

After confirming that no member of the public wished to address the Board, Chairman Jenkins declared the meeting adjourned at 12:03 p.m.

**12. Adjourn.**



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

July 29, 2020  
**AGENDA ITEM #3**

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Prohibit the operation of certain vehicles on  
Mobility Authority toll facilities pursuant to  
the Habitual Violator Program

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:** Draft Resolution  
Habitual Violator Vehicle Ban FAQs

**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 July 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 29<sup>th</sup> day of July 2020.

Submitted and reviewed by:

Approved:

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Geoffrey Petrov, General Counsel

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

**Exhibit A**

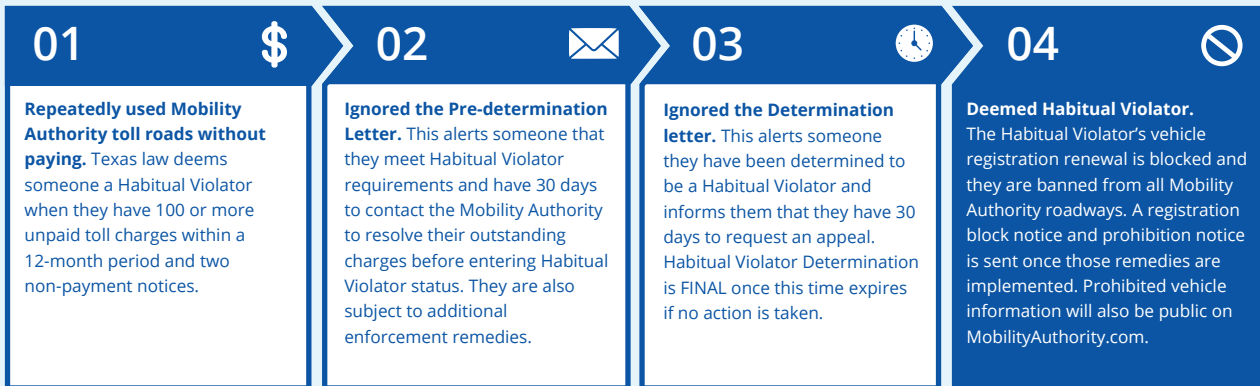
LIST OF PROHIBITED VEHICLES

(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](http://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**

July 29, 2020  
**AGENDA ITEM #4**

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Accept the unaudited financial statements  
through June 2020 and consider the monthly  
budget update

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 through June 2020.

Backup provided: Draft Resolution  
Draft financial statements through June 2020

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

**RESOLUTION NO. 20-0XX**

**ACCEPTING THE UNAUDITED FINANCIAL STATEMENTS THROUGH JUNE 2020**

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 June 2020, and has caused financial statements to be prepared and attached to this resolution as Exhibit A; and

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors accepts the unaudited financial statements through June 2020, attached hereto as Exhibit A.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 29<sup>th</sup> day of July 2020.

Submitted and reviewed by:

Approved:

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Geoffrey Petrov, General Counsel

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

**Exhibit A**

**Central Texas Regional Mobility Authority**  
**Income Statement - UNAUDITED**  
**For the Period Ending June 30, 2020**

	Budget Amount FY 2020	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
<b>REVENUE</b>				
<b>Operating Revenue</b>				
Toll Revenue - Tags	97,816,954	83,652,694	85.52%	81,738,310
Video Tolls	24,963,459	22,916,773	91.80%	21,098,390
Fee Revenue	7,589,784	10,357,332	136.46%	5,477,573
<b>Total Operating Revenue</b>	<b>130,370,198</b>	<b>116,926,799</b>	<b>89.69%</b>	<b>108,314,272</b>
<b>Other Revenue</b>				
Interest Income	4,000,000	4,173,926	104.35%	5,273,584
Grant Revenue	5,541,945	2,311,664	41.71%	4,932,399
Misc Revenue	2,000	7,622	381.12%	40,514
Gain/Loss on Sale of Asset	-	11,117	-	4,348
<b>Total Other Revenue</b>	<b>9,543,945</b>	<b>6,504,330</b>	<b>68.15%</b>	<b>10,250,845</b>
<b>TOTAL REVENUE</b>	<b>\$139,914,143</b>	<b>\$123,431,129</b>	<b>88.22%</b>	<b>118,565,118</b>
<b>EXPENSES</b>				
<b>Salaries and Benefits</b>				
Salary Expense-Regular	4,469,989	4,188,480	93.70%	4,101,244
Salary Reserve	80,000	-	-	-
TCDRS	632,057	588,455	93.10%	516,006
FICA	204,345	198,043	96.92%	179,004
FICA MED	67,769	61,750	91.12%	55,762
Health Insurance Expense	510,761	436,492	85.46%	391,225
Life Insurance Expense	8,034	7,677	95.55%	7,100
Auto Allowance Expense	10,200	10,200	100.00%	10,200
Other Benefits	122,131	136,650	111.89%	163,629
Unemployment Taxes	2,823	4,574	162.02%	543
<b>Total Salaries and Benefits</b>	<b>6,108,109</b>	<b>5,632,320</b>	<b>92.21%</b>	<b>5,424,714</b>

**Central Texas Regional Mobility Authority**  
**Income Statement - UNAUDITED**  
**For the Period Ending June 30, 2020**

	Budget Amount FY 2020	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
<b>Administrative</b>				
<b>Administrative and Office Expenses</b>				
Accounting	10,000	8,348	83.48%	8,411
Auditing	125,000	127,661	102.13%	119,571
Human Resources	40,000	29,076	72.69%	35,013
IT Services	307,700	195,609	63.57%	147,951
Internet	450	215	47.81%	4,445
Software Licenses	123,100	56,991	46.30%	67,710
Cell Phones	23,891	22,655	94.83%	19,662
Local Telephone Service	120,000	97,774	81.48%	7,455
Overnight Delivery Services	550	53	9.68%	99
Local Delivery Services	725	25	3.39%	114
Copy Machine	14,735	15,264	103.59%	16,002
Repair & Maintenance-General	14,200	6,978	49.14%	5,501
Community Meeting/ Events	12,000	-	-	-
Meeting Expense	14,650	14,874	101.53%	10,304
Toll Tag Expense	4,150	2,350	56.63%	2,646
Parking / Local Ride Share	2,800	1,513	54.02%	1,557
Mileage Reimbursement	8,300	2,366	28.51%	4,153
Insurance Expense	256,200	324,036	126.48%	188,488
Rent Expense	720,000	538,012	74.72%	591,991
Building Parking	27,000	15,446	57.21%	5,384
Legal Services	500,000	457,142	91.43%	397,428
<b>Total Administrative and Office Expenses</b>	<b>2,325,451</b>	<b>1,916,387</b>	<b>82.41%</b>	<b>1,633,884</b>
<b>Office Supplies</b>				
Books & Publications	5,000	2,772	55.44%	4,718
Office Supplies	17,000	6,673	39.25%	11,100
Misc Office Equipment	10,250	3,610	35.22%	15,892
Computer Supplies	169,400	98,415	58.10%	59,200
Copy Supplies	3,000	1,573	52.44%	1,557
Other Reports-Printing	8,000	-	-	3,627
Office Supplies-Printed	5,250	3,283	62.53%	3,163
Misc Materials & Supplies	750	-	-	-
Postage Expense	850	396	46.63%	382
<b>Total Office Supplies</b>	<b>219,500</b>	<b>116,722</b>	<b>53.18%</b>	<b>99,639</b>

**Central Texas Regional Mobility Authority**  
**Income Statement - UNAUDITED**  
**For the Period Ending June 30, 2020**

	Budget Amount FY 2020	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
<b>Communications and Public Relations</b>				
Graphic Design Services	60,000	-	-	69,631
Website Maintenance	105,000	31,880	30.36%	44,761
Research Services	770,000	130,804	16.99%	(56,385)
Communications and Marketing	300,500	257,749	85.77%	662,916
Advertising Expense	755,000	438,394	58.07%	989,133
Direct Mail	10,000	-	-	31,663
Video Production	150,000	31,288	20.86%	243,592
Photography	10,000	777	7.77%	7,376
Radio	50,000	3,480	6.96%	83,713
Other Public Relations	140,000	3,918	2.80%	73,751
Promotional Items	20,000	8,875	44.37%	6,470
Annual Report printing	6,500	-	-	4,430
Direct Mail Printing	30,000	-	-	4,261
Other Communication Expenses	56,204	35,253	62.72%	10,761
<b>Total Communications and Public Relations</b>	<b>2,463,204</b>	<b>942,418</b>	<b>38.26%</b>	<b>2,176,073</b>
<b>Employee Development</b>				
Subscriptions	4,725	1,689	35.74%	1,456
Agency Memberships	65,000	52,443	80.68%	43,060
Continuing Education	11,000	1,409	12.81%	385
Professional Development	31,500	9,165	29.10%	11,986
Other Licenses	800	731	91.37%	658
Seminars and Conferences	45,855	21,781	47.50%	27,225
Travel	130,810	85,052	65.02%	89,834
<b>Total Employee Development</b>	<b>289,690</b>	<b>172,269</b>	<b>59.47%</b>	<b>174,604</b>
<b>Financing and Banking Fees</b>				
Trustee Fees	52,000	53,763	103.39%	42,738
Bank Fee Expense	6,500	1,477	22.73%	2,423
Continuing Disclosure	15,000	3,634	24.23%	3,500
Arbitrage Rebate Calculation	10,000	10,225	102.25%	8,395
Rating Agency Expense	30,000	104,000	346.67%	16,000
<b>Total Financing and Banking Fees</b>	<b>113,500</b>	<b>173,099</b>	<b>152.51%</b>	<b>73,056</b>
<b>Total Administrative</b>	<b>5,411,345</b>	<b>3,320,895</b>	<b>61.37%</b>	<b>4,157,256</b>



**Central Texas Regional Mobility Authority**  
**Income Statement - UNAUDITED**  
**For the Period Ending June 30, 2020**

	Budget Amount FY 2020	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
<b>Operations and Maintenance</b>				
<b>Operations and Maintenance Consulting</b>				
GEC-Trust Indenture Support	294,000	306,958	104.41%	163,689
GEC-Financial Planning Support	285,000	254,490	89.29%	96,019
GEC-Toll Ops Support	1,498,223	1,026,203	68.49%	268,415
GEC-Roadway Ops Support	1,404,000	1,082,479	77.10%	710,489
GEC-Technology Support	1,028,000	844,713	82.17%	650,463
GEC-Public Information Support	325,000	311,072	95.71%	10,300
GEC-General Support	2,221,000	1,694,231	76.28%	1,917,581
General System Consultant	1,318,627	1,237,298	93.83%	408,830
Traffic Modeling	150,000	-	-	199,782
Traffic and Revenue Consultant	300,000	318,687	106.23%	188,006
<b>Total Operations and Maintenance Consulting</b>	<b>8,823,850</b>	<b>7,076,132</b>	<b>80.19%</b>	<b>4,613,575</b>
<b>Roadway Operations and Maintenance</b>				
Roadway Maintenance	4,400,000	3,907,098	88.80%	3,257,787
Signal & Illumination Maint	-	53,517	-	-
Maintenance Supplies-Roadway	237,000	75,755	31.96%	18,976
Tools & Equipment Expense	1,500	885	58.99%	498
Gasoline	21,600	12,226	56.60%	14,550
Repair & Maintenance - Vehicles	4,000	7,577	189.42%	4,570
Natural Gas	-	1,486	-	-
Electricity - Roadways	250,000	186,998	74.80%	158,642
<b>Total Roadway Operations and Maintenance</b>	<b>4,914,100</b>	<b>4,245,542</b>	<b>86.40%</b>	<b>3,455,023</b>
<b>Toll Processing and Collection Expense</b>				
Image Processing	3,392,460	1,739,662	51.28%	1,745,737
Tag Collection Fees	7,283,817	5,541,239	76.08%	5,674,517
Court Enforcement Costs	50,001	-	-	7,875
DMV Lookup Fees	999	221	22.08%	1,070
<b>Total Processing and Collection Expense</b>	<b>10,727,277</b>	<b>7,281,122</b>	<b>67.87%</b>	<b>7,429,198</b>

**Central Texas Regional Mobility Authority**  
**Income Statement - UNAUDITED**  
**For the Period Ending June 30, 2020**

	Budget Amount FY 2020	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
<b>Toll Operations Expense</b>				
Generator Fuel	2,500	2,736	109.44%	3,555
Fire and Burglar Alarm	599	493	82.38%	484
Refuse	1,500	1,695	112.99%	1,389
Telecommunications	-	-	-	69,153
Water - Irrigation	10,000	4,312	43.12%	4,213
Electricity	2,500	492	19.66%	1,058
ETC spare parts expense	25,000	8,272	33.09%	5,573
Repair & Maintenance Toll Equip	150,000	48,308	32.21%	-
Law Enforcement	274,998	45,855	16.67%	200,870
ETC Maintenance Contract	4,524,237	3,100,824	68.54%	2,170,881
ETC Toll Management Center System Operation	402,587	11,433	2.84%	-
ETC Development	2,361,999	945,656	40.04%	939,309
ETC Testing	252,999	114,343	45.19%	52,536
<b>Total Toll Operations Expense</b>	<b>8,008,919</b>	<b>4,284,419</b>	<b>53.50%</b>	<b>3,449,021</b>
<b>Total Operations and Maintenance</b>	<b>32,474,146</b>	<b>22,887,215</b>	<b>70.48%</b>	<b>18,946,816</b>
<b>Other Expenses</b>				
<b>Special Projects and Contingencies</b>				
HERO	150,000	135,510	90.34%	147,829
Special Projects	400,001	153,760	38.44%	79,722
71 Express Net Revenue Payment	4,500,000	3,990,145	88.67%	2,409,394
Customer Relations	-	-	-	931,013
Technology Initiatives	525,000	458,016	87.24%	243,580
Other Contractual Svcs	150,000	161,500	107.67%	214,048
Contingency	400,000	10,000	2.50%	-
<b>Total Special Projects and Contingencies</b>	<b>6,125,001</b>	<b>4,908,932</b>	<b>80.15%</b>	<b>4,025,585</b>

**Central Texas Regional Mobility Authority**  
**Income Statement - UNAUDITED**  
**For the Period Ending June 30, 2020**

	Budget Amount FY 2020	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
<b>Non Cash Expenses</b>				
Amortization Expense	771,625	969,309	125.62%	428,768
Amort Expense - Refund Savings	1,050,000	1,049,967	100.00%	1,043,810
Dep Exp - Furniture & Fixtures	2,620	2,614	99.76%	2,614
Dep Expense - Equipment	16,000	44,898	280.61%	15,999
Dep Expense - Autos & Trucks	40,500	34,219	84.49%	29,015
Dep Expense - Building & Toll Fac	176,800	176,748	99.97%	166,437
Dep Expense - Highways & Bridges	38,568,000	33,228,260	86.15%	25,197,996
Dep Expense - Toll Equipment	3,670,250	3,620,454	98.64%	2,715,236
Dep Expense - Signs	326,200	844,751	258.97%	330,546
Dep Expense - Land Improvements	884,935	958,678	108.33%	811,190
Depreciation Expense - Computers	9,600	103,374	1076.82%	9,234
<b>Total Non Cash Expenses</b>	<b>45,516,530</b>	<b>41,033,271</b>	<b>90.15%</b>	<b>30,750,844</b>
<b>Total Other Expenses</b>	<b>51,641,531</b>	<b>45,942,203</b>	<b>88.96%</b>	<b>34,776,429</b>
<b>Non Operating Expenses</b>				
Bond Issuance Expense	250,000	1,587,044	634.82%	2,481,672
Loan Fee Expense	75,000	27,000	36.00%	47,619
Interest Expense	43,741,254	38,140,491	87.20%	34,554,103
Community Initiatives	325,000	165,533	50.93%	74,351
<b>Total Non Operating Expenses</b>	<b>44,391,254</b>	<b>39,920,068</b>	<b>89.93%</b>	<b>37,157,745</b>
<b>TOTAL EXPENSES</b>	<b>\$140,026,385</b>	<b>\$117,702,701</b>	<b>84.06%</b>	<b>\$100,462,960</b>
<b>Net Income</b>	<b>(\$112,242)</b>	<b>\$5,728,428</b>		<b>18,102,157</b>

**Central Texas Regional Mobility Authority**  
**Balance Sheet - UNAUDITED**  
**as of June 30, 2020**

	as of 06/30/2020		as of 06/30/2019	
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Cash</b>				
Regions Operating Account	\$	164,675	\$	151,677
Cash in TexStar		2,239,990		334,398
Regions Payroll Account		46,164		141,821
<b>Restricted Cash</b>				
Goldman Sachs FSGF 465		146,012,168		240,831,479
Restricted Cash - TexSTAR		290,837,724		143,448,256
Overpayments account		719,480		435,615
<b>Total Cash and Cash Equivalents</b>		440,020,201		385,343,247
<b>Accounts Receivable</b>				
Accounts Receivable		2,770,089		2,776,451
Due From Other Agencies		49,837		66,730
Due From TTA		812,474		1,251,311
Due From NTTA		730,218		914,040
Due From HCTRA		1,728,308		1,094,548
Due From TxDOT		3,418,284		6,242,909
Interest Receivable		227,930		782,617
<b>Total Receivables</b>		9,737,139		13,128,607
<b>Short Term Investments</b>				
Treasuries		9,855,135		89,574,968
Agencies		10,144,865		69,850,582
<b>Total Short Term Investments</b>		20,000,000		159,425,550
<b>Total Current Assets</b>		469,757,340		557,897,404
<b>Total Construction in Progress</b>		634,023,651		808,077,502
<b>Fixed Assets (Net of Depreciation and Amortization)</b>				
Computers		478,952		20,899
Computer Software		3,372,850		602,879
Furniture and Fixtures		7,405		10,019
Equipment		4,624		10,873
Autos and Trucks		73,419		68,755
Buildings and Toll Facilities		4,770,514		4,947,262
Highways and Bridges		1,193,486,464		872,588,370
Toll Equipment		22,873,248		16,465,097
Signs		13,034,067		10,481,447
Land Improvements		7,969,137		8,927,815
Right of way		88,149,606		88,149,606
Leasehold Improvements		136,997		180,863
<b>Total Fixed Assets</b>		1,334,357,284		1,002,453,885
<b>Other Assets</b>				
Intangible Assets-Net		101,157,576		102,421,148
2005 Bond Insurance Costs		3,860,941		4,074,449
Prepaid Insurance		257,675		200,167
Deferred Outflows (pension related)		866,997		866,997
Pension Asset		177,226		177,226
<b>Total Other Assets</b>		106,320,415		107,739,987
<b>Total Assets</b>		\$ 2,544,458,689		\$ 2,476,168,778

**Central Texas Regional Mobility Authority**  
**Balance Sheet - UNAUDITED**  
**as of June 30, 2020**

	as of 06/30/2020	as of 06/30/2019
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts Payable	\$ 21,129,485	\$ 26,347,558
Construction Payable	21,017,834	354,567
Overpayments	722,663	401,467
Interest Payable	28,408,394	27,687,951
Deferred Compensation Payable	-	11,340
TCDRS Payable	105,411	94,748
Due to other Agencies	2,845	4,100,570
Due to TTA	-	657,700
Due to NTTA	53,246	239,401
Due to HCTRA	-	82,436
Due to Other Entities	904,851	1,039,946
71E TxDOT Obligation - ST	1,268,601	1,723,140
<b>Total Current Liabilities</b>	<b>73,613,331</b>	<b>62,740,824</b>
<b>Long Term Liabilities</b>		
Compensated Absences	543,329	541,425
Deferred Inflows (pension related)	206,675	206,675
<b>Long Term Payables</b>	<b>750,004</b>	<b>748,100</b>
<b>Bonds Payable</b>		
<b>Senior Lien Revenue Bonds:</b>		
Senior Lien Revenue Bonds 2010	75,463,489	77,280,699
Senior Lien Revenue Bonds 2011	17,452,076	16,404,988
Senior Refunding Bonds 2013	133,195,000	136,405,000
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	356,785,000	358,030,000
Senior Lien Revenue Bonds 2018	44,345,000	44,345,000
Senior Lien Revenue Bonds 2020A	50,265,000	-
Sn Lien Rev Bnd Prem/Disc 2013	4,476,749	6,297,782
Sn Lien Revenue Bnd Prem 2015	18,384,339	19,580,844
Sn Lien Put Bnd Prem 2015	-	1,862,854
Senior lien premium 2016 revenue bonds	43,080,679	47,377,385
Sn Lien Revenue Bond Premium 2018	3,682,937	3,949,510
Senior Lien Revenue Bond Premium 2020A	11,670,531	-
<b>Total Senior Lien Revenue Bonds</b>	<b>1,126,375,799</b>	<b>1,079,109,061</b>
<b>Sub Lien Revenue Bonds:</b>		
Sub Lien Refunding Bonds 2013	95,945,000	98,295,000
Sub Lien Refunding Bonds 2016	73,490,000	73,905,000
Subordinated Lien BANs 2018	46,020,000	46,020,000
Sub Refunding 2013 Prem/Disc	960,445	1,391,142
Sub Refunding 2016 Prem/Disc	7,453,040	8,298,236
Sub Lien BANS 2018 Premium	793,700	1,322,833
<b>Total Sub Lien Revenue Bonds</b>	<b>224,662,185</b>	<b>229,232,211</b>
<b>Other Obligations</b>		
TIFIA Note 2015	297,022,689	230,302,177
TIFIA Note 2019	51,917	50,414
SIB Loan 2015	34,369,185	33,034,828
State Highway Fund Loan 2015	34,389,215	33,034,858
State 45SW Loan	-	57,420,370
71E TxDOT Obligation - LT	60,728,211	60,728,211
Regions 2017 MoPAC Note	24,990,900	24,990,900
<b>Total Other Obligations</b>	<b>451,552,118</b>	<b>439,561,757</b>
<b>Total Long Term Liabilities</b>	<b>1,803,340,106</b>	<b>1,748,651,130</b>
<b>Total Liabilities</b>	<b>1,876,953,436</b>	<b>1,811,391,953</b>

**Central Texas Regional Mobility Authority**  
**Balance Sheet - UNAUDITED**  
**as of June 30, 2020**

	as of 06/30/2020	as of 06/30/2019
	<b>NET ASSETS</b>	
Contributed Capital	121,462,104	121,202,391
Net Assets Beginning	543,360,598	527,520,601
Current Year Operations	<u>2,682,551</u>	<u>16,053,832</u>
<b>Total Net Assets</b>	<b><u>667,505,253</u></b>	<b><u>664,776,825</u></b>
<b>Total Liabilities and Net Assets</b>	<b><u>\$ 2,544,458,689</u></b>	<b><u>\$ 2,476,168,778</u></b>

**Central Texas Regional Mobility Authority**  
**Statement of Cash Flow - UNAUDITED**  
as of June 30, 2020

**Cash flows from operating activities:**

Receipts from toll revenues	\$	117,260,150
Receipts from interest income		2,825,522
Payments to vendors		(37,347,984)
Payments to employees		(5,631,094)
Net cash flows provided by (used in) operating activities		77,106,594

**Cash flows from capital and related financing activities:**

Proceeds from notes payable		56,304,164
Interest payments		(55,933,209)
Acquisitions of construction in progress		(184,038,227)
Net cash flows provided by (used in) capital and related financing activities		(186,667,272)

**Cash flows from investing activities:**

Purchase of investments		(281,846,351)
Proceeds from sale or maturity of investments		271,976,841
Net cash flows provided by (used in) investing activities		(9,652,843)
Net increase (decrease) in cash and cash equivalents		(119,213,520)
Cash and cash equivalents at beginning of period		241,560,543
Cash and cash equivalents at end of period	\$	122,347,022

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

Operating income		\$ 42,373,633
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization		39,983,305
Changes in assets and liabilities:		
(Increase) decrease in prepaid expenses and other assets		(57,508)
(Decrease) increase in accounts payable		419,588
Increase (decrease) in accrued expenses		(5,612,424)
Total adjustments		34,732,961
Net cash flows provided by (used in) operating activities	\$	77,106,594

**Reconciliation of cash and cash equivalents:**

Unrestricted cash and cash equivalents		\$ 930,319
Restricted cash and cash equivalents		121,416,703
Total	\$	122,347,022

**INVESTMENTS by FUND**

		Balance June 30, 2020		
Renewal & Replacement Fund				
<b>TexSTAR</b>	<b>402,992.09</b>		<b>TexSTAR</b>	<b>293,077,713.89</b>
<b>Goldman Sachs</b>	<b>15,106.49</b>		<b>Goldman Sachs</b>	<b>121,997,833.38</b>
Agencies/ Treasuries		418,098.58	<b>Agencies &amp; Treasury Notes</b>	<b>20,000,000.00</b>
Grant Fund				\$ 435,075,547.27
<b>TexSTAR</b>	<b>4,451,053.23</b>			
<b>Goldman Sachs</b>	<b>5,624,007.23</b>			
Agencies/ Treasuries	-	10,075,060.46		
Senior Debt Service Reserve Fund				
<b>TexSTAR</b>	<b>66,529,901.30</b>			
<b>Goldman Sachs</b>	<b>17,652,572.05</b>			
Agencies/ Treasuries	-	84,182,473.35		
2010 Senior Lien DSF				
<b>Goldman Sachs</b>	<b>60,609.40</b>	60,609.40		
2011 Debt Service Acct				
<b>Goldman Sachs</b>	<b>788,889.74</b>	788,889.74		
2013 Sr Debt Service Acct				
<b>Goldman Sachs</b>	<b>5,215,059.10</b>	5,215,059.10		
2013 Sub Debt Service Account				
<b>Goldman Sachs</b>	<b>3,632,134.74</b>	3,632,134.74		
2015 Sr Capitalized Interest				
<b>Goldman Sachs</b>	-	17,789,136.58		
<b>TexSTAR</b>	<b>17,789,136.58</b>			
2015 State Highway Fund DSA				
<b>Goldman Sachs</b>	<b>687,392.65</b>	687,392.65		
2015 SIB DSA				
<b>Goldman Sachs</b>	<b>687,392.65</b>	687,392.65		
2015B Debt Service Account				
<b>Goldman Sachs</b>	<b>2,132,888.91</b>	2,132,888.91		
2016 Sr Lien Rev Refunding Debt Service Account				
<b>Goldman Sachs</b>	<b>12,952,755.81</b>	12,952,755.81		
2016 Sub Lien Rev Refunding Debt Service Account				
<b>Goldman Sachs</b>	<b>1,882,435.00</b>	1,882,435.00		
2016 Sub Lien Rev Refunding DSR				
<b>Goldman Sachs</b>	<b>4,989,692.79</b>			
Agencies/ Treasuries	-	4,989,692.79		
Operating Fund				
<b>TexSTAR</b>	<b>2,239,990.19</b>			
<b>TexSTAR-Trustee</b>	<b>1,072,808.44</b>			
<b>Goldman Sachs</b>	<b>238,376.53</b>	3,551,175.16		
Revenue Fund				
<b>Goldman Sachs</b>	<b>3,161,447.57</b>	3,161,447.57		
General Fund				
<b>TexSTAR</b>	<b>56,124,826.35</b>			
<b>Goldman Sachs</b>	<b>3,464,520.90</b>	79,589,347.25		
Agencies/ Treasuries	20,000,000.00			
2013 Sub Debt Service Reserve Fund				
<b>TexSTAR</b>	<b>5,279,451.89</b>			
<b>Goldman Sachs</b>	<b>3,647,652.72</b>	8,927,104.61		
71E Revenue Fund				
<b>Goldman Sachs</b>	<b>12,415,981.77</b>	12,415,981.77		
MoPac Revenue Fund				
<b>Goldman Sachs</b>	<b>64,775.97</b>	64,775.97		
MoPac General Fund				
<b>Goldman Sachs</b>	<b>15,140,919.20</b>	15,140,919.20		
MoPac Operating Fund				
<b>Goldman Sachs</b>	<b>1,750,116.51</b>	1,750,116.51		
MoPac Loan Repayment Fund				
<b>Goldman Sachs</b>	<b>36,435.07</b>	36,435.07		
2015B Project Account				
<b>Goldman Sachs</b>	<b>15,967,560.17</b>			
Agencies/ Treasuries	-			
<b>TexSTAR</b>	<b>26,328,901.42</b>	42,296,461.59		
2015 TIFIA Project Account				
<b>Goldman Sachs</b>	<b>620,905.30</b>			
<b>TexSTAR</b>	<b>77,354,885.31</b>			
Agencies/ Treasuries	-	77,975,790.61		
2011 Sr Financial Assistance Fund				
<b>Goldman Sachs</b>	<b>0.00</b>	12,273,370.11		
<b>TexSTAR</b>	<b>12,273,370.11</b>			
2018 Sr Lien Project Cap I				
<b>Goldman Sachs</b>	<b>5,738,077.24</b>	5,738,077.24		
2018 Sr Lien Project Account				
<b>Goldman Sachs</b>	<b>133,551.75</b>			
<b>TexSTAR</b>	<b>23,230,396.98</b>	23,363,948.73		
2018 Sub Debt Service Account				
<b>Goldman Sachs</b>	<b>921,396.53</b>	921,396.53		
2019 TIFIA Sub Lien Project Account				
<b>Goldman Sachs</b>	<b>50,947.72</b>	50,947.72		
2020A Senior Lien Debt Service Acct				
<b>Goldman Sachs</b>	<b>1,110,254.14</b>	1,110,254.14		
2020 SH 45SW Project Account				
<b>Goldman Sachs</b>	<b>1,213,977.73</b>	1,213,977.73		
		<b>\$ 435,075,547.27</b>		



**CTRMA INVESTMENT REPORT**

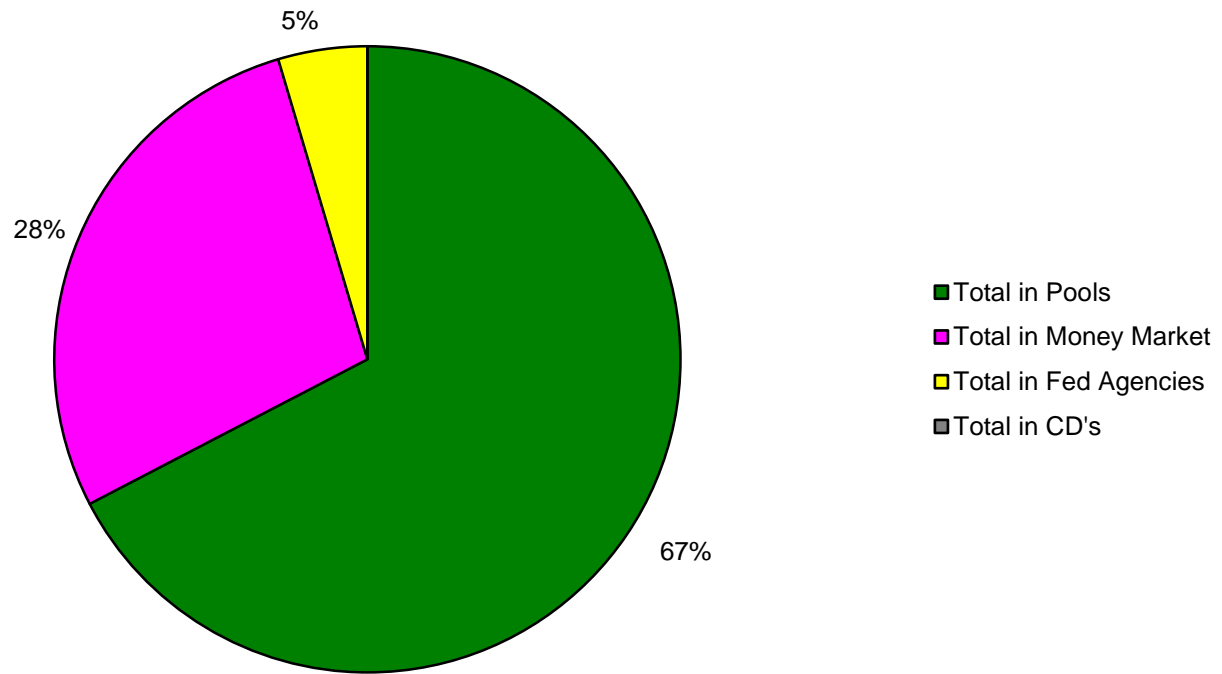
Month Ending 6/30/2020						
Balance 6/1/2020	Additions	Discount Amortization	Accrued Interest	Withdrawals	Balance 6/30/2020	Rate June
<b>Amount in Trustee TexStar</b>						
2011 Sr Lien Financial Assist Fund			1,991.13		12,273,370.11	0.1974%
2013 Sub Lien Debt Service Reserve			856.48		5,279,451.89	0.1974%
General Fund			9,105.16		56,124,826.35	0.1974%
Trustee Operating Fund	3,000,000.00		321.73	4,000,000.00	1,072,808.44	0.1974%
Renewal and Replacement			65.38		402,992.09	0.1974%
Grant Fund			722.10		4,451,053.23	0.1974%
Senior Lien Debt Service Reserve Fund			10,793.21		66,529,901.30	0.1974%
2015A Sr Ln Project Cap Interest			2,885.95		17,789,136.58	0.1974%
2015B Sr Ln Project			4,271.35		26,328,901.42	0.1974%
2015C TIFIA Project			13,682.79	11,000,000.00	77,354,885.31	0.1974%
2018 Sr Lien Project Account			4,051.19	5,745,000.00	23,230,396.98	0.1974%
<b>308,533,977.23</b>	<b>3,000,000.00</b>		<b>48,746.47</b>	<b>20,745,000.00</b>	<b>290,837,723.70</b>	
<b>Amount in TexStar Operating Fund</b>						
<b>239,940.26</b>	<b>4,000,000.00</b>		<b>49.93</b>	<b>2,000,000.00</b>	<b>2,239,990.19</b>	<b>0.1974%</b>
<b>Goldman Sachs</b>						
Operating Fund	3,080,929.77		29.25	3,028,317.53	238,376.53	0.1545%
2020 SH 45SW Project Account			365.98	1,066,046.22	1,213,977.73	0.1545%
2020A Senior Lien Debt Service Acct	277,504.69		110.63		1,110,254.14	0.1545%
2015B Project Account			2,559.78		15,967,560.17	0.1545%
2015C TIFIA Project Account	11,000,000.00		920.03	12,211,243.27	620,905.30	0.1545%
2011 Sr Financial Assistance Fund			0.00		0.00	0.1545%
2010 Senior DSF			9.72		60,609.40	0.1545%
2011 Senior Lien Debt Service Acct			126.47		788,889.74	0.1545%
2013 Senior Lien Debt Service Acct	864,285.37		626.27		5,215,059.10	0.1545%
2013 Sub Debt Service Reserve Fund			584.76		3,647,652.72	0.1545%
2013 Subordinate Debt Service Acct	605,199.10		435.39		3,632,134.74	0.1545%
2015 Sub Lien SIB DSA	343,691.85	343,691.85	8.95		687,392.65	0.1545%
2015 Sub Lien SHF DSA	343,691.85	343,691.85	8.95		687,392.65	0.1545%
2015B Debt Service Acct	353,072.04		256.24		2,132,888.91	0.1545%
2016 Sr Lien Rev Refunding Debt Service Account	1,906,419.90		1,613.78		12,952,755.81	0.1545%
2016 Sub Lien Rev Refunding Debt Service Account	312,220.82		226.00		1,882,435.00	0.1545%
2016 Sub Lien Rev Refunding DSR			1,120.53		4,989,692.79	0.1545%
2018 Sr Lien Project Cap I			919.85		5,738,077.24	0.1545%
2018 Sr Lien Project Account	6,630,520.60		45.05	6,620,366.70	133,551.75	0.1545%
2018 Sub Debt Service Account	145,574.33		112.38		921,396.53	0.1545%
2019 TIFIA Sub Lien Project Account			8.17		50,947.72	0.1545%
Grant Fund			901.59		5,624,007.23	0.1545%
Renewal and Replacement			2.42		15,106.49	0.1545%
Revenue Fund	9,407,913.57		432.17	9,510,997.18	3,161,447.57	0.1545%
General Fund	308,890.83		1,658.99	4,137,430.68	3,464,520.90	0.1545%
Senior Lien Debt Service Reserve Fund			2,829.91		17,652,572.05	0.1545%
71E Revenue Fund	499,867.38		1,883.49	97,555.09	12,415,981.77	0.1545%
MoPac Revenue Fund	133,137.24		133.24	91,800.61	64,775.97	0.1545%
MoPac General Fund			2,358.42	201,396.01	15,140,919.20	0.1545%
MoPac Operating Fund	181,635.61		292.52	318,377.39	1,750,116.51	0.1545%
MoPac Loan Repayment Fund	36,433.98		1.09	42,006.46	36,435.07	0.1545%
<b>122,871,799.57</b>	<b>36,430,988.93</b>	<b>0.00</b>	<b>20,582.02</b>	<b>37,325,537.14</b>	<b>121,997,833.38</b>	
<b>Amount in Fed Agencies and Treasuries</b>						
Amortized Principal						
<b>20,000,000.00</b>		<b>0.00</b>		<b>0.00</b>	<b>20,000,000.00</b>	
<b>20,000,000.00</b>		<b>0.00</b>		<b>0.00</b>	<b>20,000,000.00</b>	
<b>Certificates of Deposit</b>						
<b>Total in Pools</b>	<b>7,000,000.00</b>		<b>48,796.40</b>	<b>22,745,000.00</b>	<b>293,077,713.89</b>	
<b>Total in GS FSGF</b>	<b>36,430,988.93</b>		<b>20,582.02</b>	<b>37,325,537.14</b>	<b>121,997,833.38</b>	
<b>Total in Fed Agencies and Treasuries</b>		<b>0.00</b>		<b>0.00</b>	<b>20,000,000.00</b>	
<b>Total Invested</b>	<b>43,430,988.93</b>	<b>0.00</b>	<b>69,378.42</b>	<b>60,070,537.14</b>	<b>435,075,547.27</b>	

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

6/30/2020

## Allocation of Funds



Amount of Investments As of June 30, 2020

Agency	CUSIP #	COST	Book Value	Market Value	Yield to Maturity	Purchased	Matures	FUND
Farmer Mac	31422BDL1	20,000,000.00	20,000,000.00	20,131,052.00	2.5995%	3/11/2019	9/25/2020	General Fund
		<u>20,000,000.00</u>	<u>20,000,000.00</u>	<u>20,131,052.00</u>				

Agency	CUSIP #	COST	Cumulative Amortization	6/30/2020			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
		<u>20,000,000.00</u>	<u>-</u>	<u>20,000,000.00</u>	<u>20,000,000.00</u>		<u>43,333.33</u>	<u>-</u>	<u>43,333.33</u>

## ESCROW FUNDS

### Travis County Escrow Fund - Elroy Road

	<u>Balance</u>		<u>Accrued</u>		<u>Balance</u>
	<u>6/1/2020</u>	<u>Additions</u>	<u>Interest</u>	<u>Withdrawals</u>	<u>6/30/2020</u>
Goldman Sachs	20,777,937.97		3,501.86	1,335,579.47	19,445,860.36

### Travis County Escrow Fund - Ross Road

	<u>Balance</u>		<u>Accrued</u>		<u>Balance</u>
	<u>6/1/2020</u>	<u>Additions</u>	<u>Interest</u>	<u>Withdrawals</u>	<u>6/30/2020</u>
Goldman Sachs	284,661.62		45.73	72,000.30	212,707.05

### Berstrom Expressway 183S Escrow Account

	<u>Balance</u>		<u>Accrued</u>		<u>Balance</u>
	<u>6/1/2020</u>	<u>Additions</u>	<u>Interest</u>	<u>Withdrawals</u>	<u>6/30/2020</u>
Goldman Sachs	206,350.60		33.09		206,383.69

### Travis County Escrow Fund - Old San Antonio Road

	<u>Balance</u>		<u>Accrued</u>		<u>Balance</u>
	<u>6/1/2020</u>	<u>Additions</u>	<u>Interest</u>	<u>Withdrawals</u>	<u>6/30/2020</u>
Goldman Sachs	435,512.00		38.56	99,811.37	335,739.19

### Travis County Escrow Fund - Old Lockhart Road

	<u>Balance</u>		<u>Accrued</u>		<u>Balance</u>
	<u>6/1/2020</u>	<u>Additions</u>	<u>Interest</u>	<u>Withdrawals</u>	<u>6/30/2020</u>
Goldman Sachs	435,512.00		38.56	98,284.61	337,265.95

### Travis County Escrow Fund - County Line Road

	<u>Balance</u>		<u>Accrued</u>		<u>Balance</u>
	<u>6/1/2020</u>	<u>Additions</u>	<u>Interest</u>	<u>Withdrawals</u>	<u>6/30/2020</u>
Goldman Sachs	785,400.00		69.54	61,054.61	724,414.93

### Travis County Escrow Fund - South Pleasant Valley Road

	<u>Balance</u>		<u>Accrued</u>		<u>Balance</u>
	<u>6/1/2020</u>	<u>Additions</u>	<u>Interest</u>	<u>Withdrawals</u>	<u>6/30/2020</u>
Goldman Sachs	408,000.00		36.13	251.08	407,785.05

### Travis County Escrow Fund - Thaxton Road

	<u>Balance</u>		<u>Accrued</u>		<u>Balance</u>
	<u>6/1/2020</u>	<u>Additions</u>	<u>Interest</u>	<u>Withdrawals</u>	<u>6/30/2020</u>
Goldman Sachs	255,000.00		22.58	502.17	254,520.41

### Travis County Escrow Fund - Pearce Lane Road

	<u>Balance</u>		<u>Accrued</u>		<u>Balance</u>
	<u>6/1/2020</u>	<u>Additions</u>	<u>Interest</u>	<u>Withdrawals</u>	<u>6/30/2020</u>
Goldman Sachs	90,253.00		7.99	603.34	89,657.65



**183 South Design-Build Project**  
**Contingency Status**  
 June 30, 2020



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

<b>Total Project Contingency</b>	<b>\$47,860,000</b>
----------------------------------	---------------------

<b>Obligations</b>	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 (18)	\$2,355,313
	CO#21 Wall 125 Differing Site Condition - Part A	\$1,263,577
	CO#10 City of Austin Utility (\$1,010,000 - no cost to RMA)	\$0
	Executed Change Orders	\$8,275,310
Change Orders Under Negotiation	\$5,020,000	
Potential Contractual Obligations	\$19,060,000	

<b>(-) Total Obligations</b>	<b>\$32,355,310</b>
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<b>Remaining Project Contingency</b>	<b>\$15,504,690</b>
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**290E Ph. III**  
**Contingency Status**  
 June 30, 2020



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

<b>Total Mobility Authority Contingency</b>	<b>\$10,633,758</b>
<b>Total TxDOT Project Contingency</b>	<b>\$15,292,524</b>

<b>Obligations</b>	Others Less than \$300,000 (8)	\$152,949
	Executed Change Orders	\$152,949
	Change Orders Under Negotiation	\$274,000
	Potential Contractual Obligations	\$1,860,000

<b>(-) Total Obligations</b>	<b>\$2,286,949</b>
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<b>Remaining Mobility Authority Contingency</b>	<b>\$8,402,569</b>
<b>Remaining TxDOT Contingency</b>	<b>\$15,236,961</b>



## PERFORMANCE

### As of June 30, 2020

Current Invested Balance	\$9,671,601,669.74
Weighted Average Maturity (1)	31 Days
Weighted Average Maturity(2)	112 Days
Net Asset Value	1.000253
Total Number of Participants	927
Management Fee on Invested Balance	0.06%*
Interest Distributed	\$2,062,522.19
Management Fee Collected	\$484,688.74
% of Portfolio Invested Beyond 1 Year	8.59%
Standard & Poor's Current Rating	AAAm

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

### June Averages

Average Invested Balance	\$9,724,961,428.70
Average Monthly Yield, on a simple basis	0.1974%
Average Weighted Maturity (1)*	33 Days
Average Weighted Life (2)*	108 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 instruction 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.

## NEW PARTICIPANTS

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

- \* Canyon Falls Municipal Utility District No. 1
- \* Canyon Falls Water Control & Improvement District No. 2
- \* Denton County Fresh Water Supply District No. 11-A

## ECONOMIC COMMENTARY

### Market review

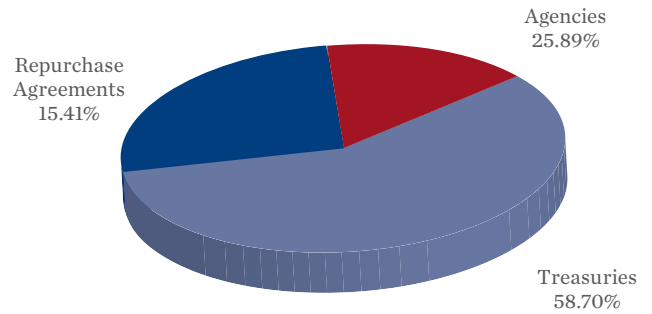
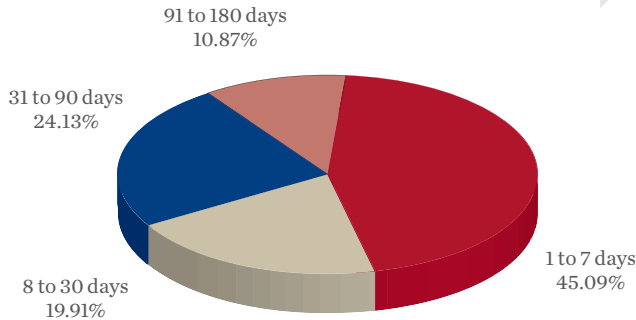
The first half of 2020 certainly defied expectations. Markets had just begun to improve at the end of the first quarter, after the outbreak of COVID-19, subsequent government mandated lockdowns and travel restrictions brought the economy to a halt. As the US Government and the Federal Reserve (Fed) intervened forcefully and quickly with aid packages and monetary policy of unprecedented size and scope, the growth of coronavirus cases began to slow. Markets reacted quickly in the second quarter as investors began to price in a recovery for an economy that had previously been on solid footing before the pandemic began. By June 30th, the S&P 500 was up 20.5% for the quarter, interest rates were at or near their all-time lows and credit spreads had recovered substantially all of their spread widening. Thanks in part to the government stimulus programs, economic activity revived more quickly and energetically than market participants had anticipated. Impressive jobs and consumption data pointed to significant pent up demand and a strong initial rebound from the dramatic collapse in economic activity.

The recovery likely began in May, with real consumer spending increasing a record 8.1% and consumer confidence, as measured by the Conference Board consumer confidence index, climbing to 98.1 in June from 85.9 in May. This strength was echoed in the June employment report, which revealed that the economy added 4.8 million jobs, 1.8 million more than expected. The unemployment rate declined to 11.1% from May's 13.3%. That being said, the level of employment remains almost 15 million below where it was in February, but the speed of the improvement was impressive. During this period, short term markets recovered substantially as risk aversion cooled and money flowed back into prime money market funds. Meanwhile net U.S. Treasury bill issuance increased given the enormous aid package provided by the U.S. Government. The U.S. 3-month Treasury bill yield rose 5 bps during the quarter to end at 0.14%, while the 12-month Treasury bill yield ended down 1 bp at 0.15%.

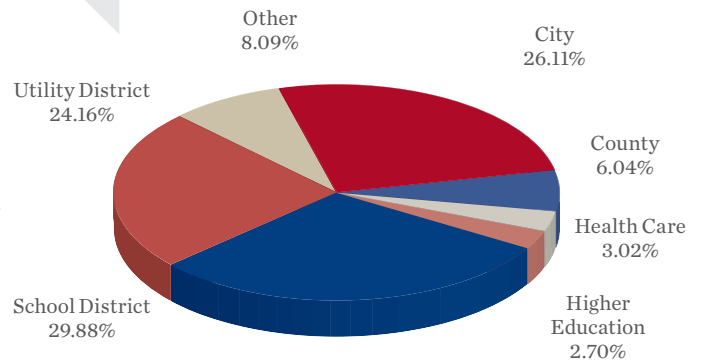
*(continued page 4)*

## INFORMATION AT A GLANCE

### PORTFOLIO BY TYPE OF INVESTMENT AS OF JUNE 30, 2020



### DISTRIBUTION OF PARTICIPANTS BY TYPE AS OF JUNE 30, 2020



## HISTORICAL PROGRAM INFORMATION

MONTH	AVERAGE RATE	BOOK VALUE	MARKET VALUE	NET ASSET VALUE	WAM (1)*	WAM (2)*	NUMBER OF PARTICIPANTS
Jun 20	0.1974%	\$9,671,601,669.74	\$9,674,049,521.47	1.000253	33	108	927
May 20	0.2444%	9,711,678,322.09	9,714,791,961.71	1.000320	29	103	924
Apr 20	0.4447%	9,402,508,666.82	9,406,011,209.34	1.000372	27	111	923
Mar 20	0.9570%	8,656,111,186.51	8,662,045,828.91	1.000685	27	108	922
Feb 20	1.5641%	9,669,676,298.74	9,671,875,580.06	1.000213	32	84	921
Jan 20	1.5514%	9,728,196,391.64	9,728,681,551.87	1.000027	33	96	920
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

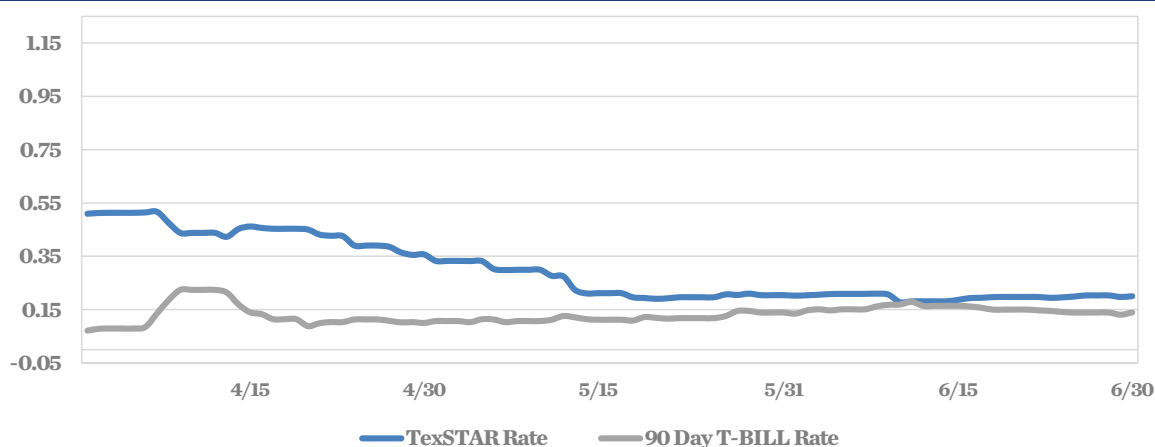
## PORTFOLIO ASSET SUMMARY AS OF JUNE 30, 2020

	BOOK VALUE	MARKET VALUE
Uninvested Balance	\$ 176.52	\$ 176.52
Accrual of Interest Income	4,554,973.96	4,554,973.96
Interest and Management Fees Payable	(2,107,054.03)	(2,107,054.03)
Payable for Investment Purchased	0.00	0.00
Repurchase Agreement	1,489,672,999.97	1,489,672,999.97
Government Securities	8,179,480,573.32	8,181,928,425.05
<b>TOTAL</b>	<b>\$ 9,671,601,669.74</b>	<b>\$ 9,674,049,521.47</b>

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 of \$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 consists 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 JUNE 2020

DATE	MNY MKT FUND EQUIV. [SEC Std.]	DAILY ALLOCATION FACTOR	INVESTED BALANCE	MARKET VALUE PER SHARE	WAM DAYS (1)*	WAL DAYS (2)*
6/1/2020	0.2023%	0.000005542	\$9,807,740,689.04	1.000320	31	99
6/2/2020	0.2038%	0.000005583	\$9,838,492,325.43	1.000314	33	101
6/3/2020	0.2058%	0.000005639	\$9,810,313,433.24	1.000296	34	101
6/4/2020	0.2084%	0.000005709	\$9,911,129,040.48	1.000295	35	104
6/5/2020	0.2090%	0.000005725	\$9,797,772,090.84	1.000286	34	103
6/6/2020	0.2090%	0.000005725	\$9,797,772,090.84	1.000286	34	103
6/7/2020	0.2090%	0.000005725	\$9,797,772,090.84	1.000286	34	103
6/8/2020	0.2098%	0.000005748	\$9,751,476,177.80	1.000280	35	102
6/9/2020	0.2063%	0.000005652	\$9,721,344,482.21	1.000296	36	107
6/10/2020	0.1779%	0.000004875	\$9,730,641,978.53	1.000283	35	106
6/11/2020	0.1808%	0.000004953	\$9,719,284,635.26	1.000290	36	111
6/12/2020	0.1811%	0.000004963	\$9,788,609,131.39	1.000277	34	108
6/13/2020	0.1811%	0.000004963	\$9,788,609,131.39	1.000277	34	108
6/14/2020	0.1811%	0.000004963	\$9,788,609,131.39	1.000277	34	108
6/15/2020	0.1866%	0.000005111	\$9,931,291,683.91	1.000267	34	106
6/16/2020	0.1931%	0.000005290	\$9,915,120,091.56	1.000271	33	108
6/17/2020	0.1943%	0.000005324	\$9,841,742,526.05	1.000270	32	108
6/18/2020	0.1968%	0.000005393	\$9,763,751,494.23	1.000278	33	109
6/19/2020	0.1975%	0.000005412	\$9,666,627,423.40	1.000264	32	114
6/20/2020	0.1975%	0.000005412	\$9,666,627,423.40	1.000264	32	114
6/21/2020	0.1975%	0.000005412	\$9,666,627,423.40	1.000264	32	114
6/22/2020	0.1973%	0.000005406	\$9,678,521,670.77	1.000269	32	113
6/23/2020	0.1940%	0.000005315	\$9,668,237,013.51	1.000266	31	114
6/24/2020	0.1960%	0.000005370	\$9,600,101,027.93	1.000269	34	114
6/25/2020	0.1990%	0.000005462	\$9,715,178,057.99	1.000265	33	112
6/26/2020	0.2032%	0.000005567	\$9,468,491,403.39	1.000269	32	112
6/27/2020	0.2032%	0.000005567	\$9,468,491,403.39	1.000269	32	112
6/28/2020	0.2032%	0.000005567	\$9,468,491,403.39	1.000269	32	112
6/29/2020	0.1974%	0.000005409	\$9,508,374,716.28	1.000270	31	111
6/30/2020	0.2003%	0.000005487	\$9,671,601,669.74	1.000253	31	112
<b>Average</b>	<b>0.1974%</b>	<b>0.000005409</b>	<b>\$9,724,961,428.70</b>		<b>33</b>	<b>108</b>



(continued from page 1)

### Outlook

With the Fed moving quickly and decisively, and the U.S. Government providing significant aid and support to businesses and consumers, what followed was a commitment of fiscal support at a speed and scale never before seen in peacetime, matched by an extension of Fed intervention in asset markets unimaginable just a few weeks earlier. We estimate that \$17.1 trillion in global policy response has been committed: \$6.2 trillion in quantitative ease, \$3.5 trillion in direct fiscal stimulus (grants) and \$7.4 trillion in indirect fiscal stimulus (loans). Impressively, these policy responses were created and deployed in a matter of weeks, whereas the entirety of the global financial crisis policy response took years to deploy and was about one-third the size.

A tremendous amount of damage has been done. Many parts of the economy will need to rethink their business models, including anything that involves large gatherings of people. Sporting events will proceed without fans, businesses will return to offices with only a fraction of their staffs and the knock-on effect on businesses that are reliant on a full reopening will be severe. We expect a persistent social distancing drag, and considerable scarring from the sudden stop in activity. The road to recovery will be long and challenging. Inflation will remain low and unemployment will be unacceptably high. We are concerned about approaching fiscal cliffs in the U.S. as support packages lapse and whether a new round of layoffs could ensue if business owners need to resize their workforces for diminished consumer activity. In addition, an escalation of US-China tensions could also weigh on the recovery and reinfection rates are starting to rise while a vaccine and/or treatment will still take time.

We believe we are seeing the deepest and shortest recession that anyone has experienced. The latest public health developments with infection rates spiking again in many states may add some downside risk to this outlook as there could be a pullback in economic activity. Fed Chairman Jerome Powell stressed to Congress Tuesday that getting the coronavirus under control was vital as the U.S. economy rebound. This is no time for policymakers to rest on their laurels. They must agree to the next round of fiscal support, and the Fed needs to be committed to maintaining enormous levels of accommodation. There are encouraging signs as Congress looks to another CARES package... while the Fed points to years of ultra-low rates and large-scale asset purchases.

This information is an excerpt from an economic report dated June 2020 provided to TexSTAR by JP Morgan Asset Management, Inc., the investment manager of the TexSTAR pool.

### 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	DFW Airport/Non-Participant	Advisory Board
Sandra Newby	Tarrant Regional Water Dist/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.





CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

July 29, 2020  
**AGENDA ITEM #5**

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Discuss and consider repealing Resolution No. 20-018 dated March 25, 2020 and Authorize the Issuance, Sale, and Delivery of Central Texas Regional Mobility Authority Senior Lien Revenue Refunding Bonds and Subordinate Lien Revenue Refunding Bonds in accordance with Specified Parameters

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 the draft resolution

**Background** -The Mobility Authority is authorized to issue revenue bonds, notes, certificates or other obligations for the purposes of (i) financing and refinancing all or a portion of the cost of the acquisition, construction, improvement, extension or expansion of one or more turnpike projects (as defined in the Act), (ii) refunding, defeasing and redeeming any such obligations previously issued by the Authority and (iii) paying the expenses of issuing such revenue bonds, notes, certificates or other obligations.

Low current interest rates give the Mobility Authority an opportunity to refund existing Bonds to reduce financing costs.

**Previous Actions** - The Board Authorized a Parameters Resolution allowing the Refunding of the Bonds described below on March 25, 2020. Since that time, we have been monitoring the financial markets and are proposing to change one parameter (item vi. below) to enable more flexibility under current market conditions. The parameter for the net present value savings for the 2013 Subordinate Lien Refunded Bonds was established *in the March 25, 2020 resolution at 5%*. *The current recommendation is to lower that net present value savings for the 2013 Subordinate Lien Refunded Bonds to 4%.*

**2020 Senior Lien Refunding Bonds** - Senior Lien Revenue Refunding Bonds, Series 2020B and Senior Lien Revenue Refunding Bonds, Taxable Series 2020C (collectively the "2020 Senior Lien Bonds") will be issued to (i) refund all or a portion of the Senior Lien

Revenue and Refunding Put Bonds, Series 2015B (the "Series 2015B Refunded Bonds") and Senior Lien Revenue Refunding Bonds, Series 2013A (the "Series 2013A Refunded Bonds"), (ii) make required deposits, if any, to the senior lien reserve fund, and (iii) pay the costs of issuance for the 2020 Senior Lien Bonds.

**2020 Subordinate Lien Refunding Bonds** – Subordinate Lien Revenue Refunding Bonds, Taxable Series 2020D (the "2020 Subordinate Lien Bonds" and, together with the 2020 Senior Lien Bonds, the "2020 Obligations") will be issued to (i) refund all or a portion of the Subordinate Lien Revenue Refunding Bonds, Series 2013 (the "2013 Subordinate Lien Refunded Bonds"), (ii) make required deposits, if any, to a subordinate lien reserve fund account for the 2020 Subordinate Lien Bonds, and (iii) pay costs of issuance of the 2020 Subordinate Lien Bonds.

**Parameters Resolution** – The parameters resolution authorizes the issuance of the 2020 Obligations and authorizes the Board's designated Authorized Officer (Chairman, Executive Director, or Chief Financial Officer) to act on behalf of the Board to determine the final terms and conditions of the 2020 Obligations, to authorize and approve the forms of a preliminary official statement and a final official statement, and authorize and approve all other matters relating to the issuance, sale and delivery of the 2020 Obligations; provided, that the following conditions (parameters) can be satisfied:

- i. the aggregate principal amount of the 2020 Senior Lien Bonds to be issued shall not exceed \$220,000,000; and
- ii. the aggregate principal amount of the 2020 Subordinate Lien Bonds to be issued shall not exceed \$120,000,000; and
- iii. each series of 2020 Obligations shall not bear interest at an initial true interest rate greater than 5.00%; and
- iv. each series of 2020 Obligations shall mature not later than January 1, 2045; and
- v. the refunding of the 2013A Refunded Bonds shall result in a net present value savings of not less than 5.00% of the principal amount of the 2013A Refunded Bonds being refunded; and
- vi. the refunding of the 2013 Subordinate Lien Refunded Bonds shall result in a net present value savings of not less than 4.00% of the principal amount of the 2013 Subordinate Lien Refunded Bonds being refunded

all based on bond market conditions and available rates for the 2020 Obligations on the date of sale of the 2020 Obligations and on the terms, conditions and provisions negotiated by the Authority for the 2020 Obligations.

**Action requested/Staff Recommendation** - Staff recommends the Board adopt the resolution authorizing the issuance, sale and delivery of Central Texas Regional Mobility Authority Senior Lien Refunding Bonds and Subordinate Lien Refunding Bonds of the System, in accordance with the parameters set forth in the resolution for the purposes identified above.

Backup Provided:           Draft Resolution  
                                  Comparison to March 25, 2020 Resolution  
                                  Supplemental Indenture  
                                  Escrow Agreement

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

**RESOLUTION NO. 20-0XX**

RESOLUTION AUTHORIZING THE ISSUANCE, SALE AND DELIVERY OF CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY (I) SENIOR LIEN REVENUE REFUNDING BONDS AND (II) SUBORDINATE LIEN REVENUE REFUNDING BONDS (COLLECTIVELY, THE “2020 OBLIGATIONS”), IN ACCORDANCE WITH SPECIFIED PARAMETERS; APPROVING THE FORM OF, AND AUTHORIZING THE EXECUTION AND DELIVERY OF, ONE OR MORE SENIOR LIEN SUPPLEMENTAL TRUST INDENTURES AND ONE OR MORE SUBORDINATE LIEN SUPPLEMENTAL TRUST INDENTURES; APPOINTING AN AUTHORIZED OFFICER TO AUTHORIZE, APPROVE AND DETERMINE CERTAIN TERMS AND PROVISIONS OF THE 2020 OBLIGATIONS AND THE FORM OF EACH OF THE 2020 OBLIGATIONS; APPROVING AND AUTHORIZING THE TERMS AND CONDITIONS OF ONE OR MORE PURCHASE CONTRACTS PERTAINING TO THE 2020 OBLIGATIONS AND THE EXECUTION AND DELIVERY OF SUCH PURCHASE CONTRACTS; APPROVING THE PREPARATION OF ONE OR MORE PRELIMINARY OFFICIAL STATEMENTS AND OFFICIAL STATEMENTS IN CONNECTION WITH THE OFFERING AND SALE OF THE 2020 OBLIGATIONS; AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS AND INSTRUMENTS IN CONNECTION WITH THE FOREGOING; AUTHORIZING THE EXECUTION AND DELIVERY OF ANY AND ALL DOCUMENTS, CERTIFICATES, AGREEMENTS, CLOSING INSTRUCTIONS, AND INSTRUMENTS NECESSARY OR DESIRABLE TO BE EXECUTED AND DELIVERED IN CONNECTION WITH THE FOREGOING AND ENACTING OTHER PROVISIONS RELATING TO THE SUBJECT;

WHEREAS, the Central Texas Regional Mobility Authority (the “Authority”) has been created and organized pursuant to and in accordance with the provisions of Chapter 361, Texas Transportation Code, and operates pursuant to the Constitution and laws of the State, including, particularly, Chapter 370, Texas Transportation Code (the “Act”), for the purposes of constructing, maintaining and operating transportation projects, including turnpike projects, in Travis and Williamson Counties, Texas; and

WHEREAS, pursuant to the Act, the Authority is authorized to: (i) study, evaluate, design, finance, acquire, construct, maintain, repair and operate transportation projects (as defined in the Act), individually or as a system (as defined in the Act); (ii) issue bonds, certificates, notes or other obligations payable from the revenues of a transportation project or system, including tolls, fees, fares or other charges, to pay all or part of the cost of a transportation project and to refund any bonds previously issued for a transportation project; and (iii) impose tolls, fees, fares or other charges for the use of each of its transportation projects and the different parts or sections of each of its transportation projects; and

WHEREAS, pursuant to the Act and other applicable laws, the Authority is authorized to issue revenue bonds, notes, certificates or other obligations for the purposes of (i) financing and

refinancing all or a portion of the cost of the acquisition, construction, improvement, extension or expansion of one or more turnpike projects (as defined in the Act), (ii) refunding, defeasing and redeeming any such obligations previously issued by the Authority and (iii) paying the expenses of issuing such revenue bonds, notes, certificates or other obligations; and

WHEREAS, the Authority has previously executed and delivered that certain Master Trust Indenture (the “Master Indenture”), between the Authority and Regions Bank, as successor in trust to JPMorgan Chase Bank, National Association, as trustee (the “Trustee”), providing for the issuance from time to time by the Authority of one or more series of its revenue obligations (collectively, the “Obligations”), as supplemented by that certain (i) First Supplemental Trust Indenture (the “First Supplement”), Second Supplemental Trust Indenture (the “Second Supplement”), and Third Supplemental Trust Indenture (the “Third Supplement”), each between the Authority and the Trustee and dated as of February 1, 2005; (ii) Fourth Supplemental Trust Indenture (the “Fourth Supplement”), between the Authority and the Trustee and dated as of May 1, 2009; (iii) Fifth Supplemental Trust Indenture (the “Fifth Supplement”) and Sixth Supplemental Trust Indenture (the “Sixth Supplement”), each between the Authority and the Trustee and dated as of March 1, 2010; (iv) Seventh Supplemental Trust Indenture (the “Seventh Supplement”), between the Authority and the Trustee and dated as of August 1, 2010; (v) Eighth Supplemental Trust Indenture (the “Eighth Supplement”) and the Ninth Supplemental Trust Indenture (the “Ninth Supplement”), each between the Authority and the Trustee and dated as of June 1, 2011; (vi) Tenth Supplemental Trust Indenture (the “Tenth Supplement”) and Eleventh Supplemental Trust Indenture (the “Eleventh Supplement”), each between the Authority and the Trustee and dated as of May 1, 2013; (vii) Twelfth Supplemental Trust Indenture (the “Twelfth Supplement”), Thirteenth Supplemental Trust Indenture (the “Thirteenth Supplement”), Fourteenth Supplemental Trust Indenture (the “Fourteenth Supplement”) and Fifteenth Supplemental Trust Indenture (the “Fifteenth Supplement”), each between the Authority and the Trustee and dated as of November 1, 2015; (viii) Sixteenth Supplemental Trust Indenture (the “Sixteenth Supplement”), between the Authority and the Trustee and dated as of June 1, 2016; (ix) Seventeenth Supplemental Trust Indenture (the “Seventeenth Supplement”) between the Authority and the Trustee and dated as of August 1, 2016; (x) Eighteenth Supplemental Trust Indenture (the “Eighteenth Supplement”) and Nineteenth Supplemental Trust Indenture (the “Nineteenth Supplement”), between the Authority and the Trustee and dated as of November 1, 2018; (xi) Twentieth Supplemental Trust Indenture (the “Twentieth Supplement”), between the Authority and the Trustee and dated as of March 1, 2019; and (xii) Twenty-First Supplemental Trust Indenture (the “Twenty-First Supplement”), between the Authority and the Trustee and dated as of January 1, 2020 (the Master Indenture, as supplemented by the First Supplement, the Second Supplement, the Third Supplement, the Fourth Supplement, the Fifth Supplement, the Sixth Supplement, the Seventh Supplement, the Eighth Supplement, the Ninth Supplement, the Tenth Supplement, the Eleventh Supplement, the Twelfth Supplement, the Thirteenth Supplement, the Fourteenth Supplement, the Fifteenth Supplement, the Sixteenth Supplement, the Seventeenth Supplement, the Eighteenth Supplement, the Nineteenth Supplement, the Twentieth Supplement and the Twenty-First Supplement is referred to herein as the “Indenture”); and

WHEREAS, Sections 301, 302, 706, 708 and 1002 of the Master Indenture authorize the Authority and the Trustee to execute and deliver supplemental indentures authorizing the issuance of Obligations, including Additional Senior Lien Obligations and Additional Subordinate Lien

Obligations, and to include in such supplemental indentures the terms of such Additional Senior Lien Obligations and Additional Subordinate Lien Obligations, respectively, and any other matters and things relative to the issuance of such Obligations that are not inconsistent with or in conflict with the Indenture, to add to the covenants of the Authority, and to pledge other moneys, securities or funds as part of the Trust Estate; and

WHEREAS, pursuant to the Act, Chapter 1371, Texas Government Code, as amended, and Chapter 1207, Texas Government Code, as amended, the Board of Directors (the “Board”) of the Authority has determined to issue (1) one or more series of Additional Senior Lien Obligations (the “2020 Senior Lien Obligations”), pursuant to the Master Indenture and one or more Senior Lien Supplemental Trust Indentures (each, a “Senior Lien Supplement” and, collectively, the “Senior Lien Supplements”) for the purposes specified herein and (2) one or more series of Additional Subordinate Lien Obligations (the “2020 Subordinate Lien Obligations” and, together with the 2020 Senior Lien Obligations, the “2020 Obligations”) pursuant to the Master Indenture and one or more Subordinate Lien Supplemental Trust Indentures (each a “Subordinate Lien Supplement” and, collectively, the “Subordinate Lien Supplements,” and, together with any Senior Lien Supplements, the “2020 Supplements”), each 2020 Supplement being dated as of the date specified in one or more Award Certificates (as hereinafter defined), between the Trustee and the Authority, for the purposes specified herein, all under and in accordance with the Constitution and the laws of the State; and

WHEREAS, the Board has determined to refund and redeem, (i) with a portion of the proceeds of the 2020 Senior Lien Obligations, all or a portion of the Authority’s Outstanding Senior Lien Revenue Refunding Bonds, Series 2013A (the “2013A Refunded Bonds”), and all or a portion of the Authority’s Outstanding Senior Lien Revenue and Refunding Put Bonds, Series 2015B (the “2015B Refunded Bonds”); and (ii) with a portion of the proceeds of the 2020 Subordinate Lien Obligations, all or a portion of the Authority’s Subordinate Lien Revenue Refunding Bonds, Series 2013 (the “2013 Subordinate Lien Refunded Bonds”); and

WHEREAS, the Board has been presented with and examined proposed forms of a Senior Lien Supplement, a Subordinate Lien Supplement and an escrow agreement and the Board finds that the form and substance of such documents are satisfactory and the recitals and findings contained therein are true, correct and complete, and hereby adopts and incorporates by reference such recitals and findings as if set forth in full in this Resolution, and finds that it is in the best interest of the public and the Authority to issue the 2020 Obligations and to authorize the execution and delivery of one or more of each such documents as provided herein; and

WHEREAS, the Board now desires to appoint one or more officers of the Authority to act on behalf of the Authority to determine the final terms and conditions of the 2020 Obligations, as provided herein, and to make such determinations and findings as may be required by the related Senior Lien Supplement and Subordinate Lien Supplement, as applicable, and to carry out the purposes of this Resolution and execute one or more Award Certificates setting forth such determinations and authorizing and approving all other matters relating to the issuance, sale and delivery of the 2020 Obligations; and



WHEREAS, the Board desires to authorize the execution and delivery of one or more Senior Lien Supplements providing for the issuance of and setting forth the terms and provisions relating to the 2020 Senior Lien Obligations and the pledge and security therefor; and

WHEREAS, the 2020 Senior Lien Obligations shall be issued as Additional Senior Obligations and Long-Term Obligations pursuant to and in accordance with the provisions of the Master Indenture and one or more Senior Lien Supplements; and

WHEREAS, the Board desires to authorize the execution and delivery of one or more Subordinate Lien Supplements providing for the issuance of and setting forth the terms and provisions relating to the 2020 Subordinate Lien Obligations, and the pledge and security therefore; and

WHEREAS, the 2020 Subordinate Lien Obligations shall be issued as Additional Subordinate Lien Obligations and Long-Term Obligations pursuant to and in accordance with the provisions of the Master Indenture and one or more Subordinate Lien Supplements; and

WHEREAS, the Board desires to approve, ratify and confirm the preparation and distribution of one or more preliminary official statements and one or more official statements relating to the offering and sale of the 2020 Obligations; and

WHEREAS, the Board desires to provide for the issuance of the 2020 Obligations in accordance with the requirements of the Master Indenture and the Senior Lien Supplements and the Subordinate Lien Supplements, as applicable, and to authorize the execution and delivery of the 2020 Obligations and such certificates, agreements, instruction letters and other instruments as may be necessary or desirable in connection therewith; and

WHEREAS, the Board desires to authorize the execution and delivery of one or more Purchase Contracts (the "Purchase Contracts" or "Purchase Contract" as applicable), between the Authority and the underwriters named therein relating to the 2020 Obligations, as determined by the Authorized Officer (as hereinafter defined) in an Award Certificate relating thereto;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY THAT:

## ARTICLE I

### FINDINGS AND DETERMINATIONS

Section 1.1. Findings and Determinations. (a) The findings and determinations set forth in the preamble hereof are hereby incorporated herein for all purposes as though such findings and determinations were set forth in full herein. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned thereto in the Master Indenture, the Senior Lien Supplement and the Subordinate Lien Supplement, as applicable.

(b) The Board has found and determined that the 2020 Obligations may be issued in part as one or more series of Additional Senior Lien Obligations and in part as one or more series

of Additional Subordinate Lien Obligations, as designated by the Authorized Officer in one or more Award Certificates (the “Award Certificates” or “Award Certificate,” as applicable), and as Long-Term Obligations.

(c) It is officially found, determined and declared that the meeting at which this Resolution has been adopted was open to the public and public notice of the time, place and subject matter of the public business to be considered and acted upon at said meeting, including this Resolution was given, all as required by the applicable provisions of Chapter 551, Texas Government Code, as amended.

(d) The Board hereby finds and determines that the issuance of the 2020 Obligations is in the best interest of the Authority.

## ARTICLE II

### ISSUANCE OF 2020 SENIOR LIEN OBLIGATIONS; APPROVAL OF DOCUMENTS

Section 2.1. Issuance, Execution and Delivery of 2020 Senior Lien Obligations; Approval of Senior Lien Supplement. The Authority hereby authorizes, approves and directs the issuance of the 2020 Senior Lien Obligations in accordance with the terms of this Resolution, the Master Indenture and one or more Senior Lien Supplements, a draft of which was presented to the Authority and its counsel, the form, terms and provisions of such Senior Lien Supplement being hereby authorized and approved with such changes as may be approved by the Authorized Officer, such approval to be evidenced by the execution thereof. The Authorized Officer is hereby authorized to execute each such Senior Lien Supplement and the Secretary of the Board is hereby authorized to attest the signature of the Authorized Officer. Each Senior Lien Supplement shall have such supplement number as shall be deemed appropriate by the Authorized Officer.

Section 2.2. The Issuance of the 2020 Senior Lien Obligations. The issuance, execution and delivery of the 2020 Senior Lien Obligations, which shall be issued in the aggregate principal amounts, in one or more series of Additional Senior Lien Obligations and bearing interest in accordance with the terms of the applicable Senior Lien Supplement, all as determined by the Authorized Officer and set forth in one or more Award Certificates, to provide funds to (i) refund all or a portion of the 2013A Refunded Bonds, (ii) refund all or a portion of the 2015B Refunded Bonds, (iii) make any necessary deposits to a reserve fund, and (iv) pay the costs of issuance for the 2020 Senior Lien Obligations, all pursuant to and in accordance with the Master Indenture and the applicable Senior Lien Supplement, are hereby authorized and approved.

## ARTICLE III

### ISSUANCE OF 2020 SUBORDINATE LIEN OBLIGATIONS; APPROVAL OF DOCUMENTS

Section 3.1. Issuance, Execution and Delivery of 2020 Subordinate Lien Obligations; Approval of Subordinate Lien Supplement. The Authority hereby authorizes, approves and directs the issuance of the 2020 Subordinate Lien Obligations in accordance with the terms of this

Resolution, the Master Indenture and one or more Subordinate Lien Supplements, a draft of which was presented to the Authority and its counsel, the form, terms and provisions of such Subordinate Lien Supplement being hereby authorized and approved with such changes as may be approved by the Authorized Officer, such approval to be evidenced by the execution thereof. The Authorized Officer is hereby authorized to execute each such Subordinate Lien Supplement and the Secretary of the Board is hereby authorized to attest the signature of the Authorized Officer. Each Subordinate Lien Supplement shall have such supplement number as shall be deemed appropriate by the Authorized Officer.

Section 3.2. The Issuance of the 2020 Subordinate Lien Obligations. The issuance, execution and delivery of the 2020 Subordinate Lien Obligations, which shall be issued in the aggregate principal amounts, in one or more series of Additional Subordinate Lien Obligations and bearing interest in accordance with the terms of the applicable Subordinate Lien Supplement, all as determined by the Authorized Officer and set forth in one or more Award Certificates, to provide funds to (i) refund all or a portion of the 2013 Subordinate Lien Refunded Bonds, (ii) make any necessary deposits to a reserve fund, and (iii) pay the costs of issuance for the 2020 Subordinate Lien Obligations, all pursuant to and in accordance with the Master Indenture and the applicable Subordinate Lien Supplement, are hereby authorized and approved.

#### ARTICLE IV

##### APPOINTMENT OF AUTHORIZED OFFICER; DELEGATION OF AUTHORITY

Section 4.1. Appointment of Authorized Officer. The Board hereby appoints the Chairman of the Board, the Executive Director and the Chief Financial Officer, severally and each of them, to act as an authorized officer (the “Authorized Officer”) on behalf of the Board and to perform all acts authorized and required of an Authorized Officer set forth in this Resolution and each Senior Lien Supplement and Subordinate Lien Supplement. The Authorized Officer is hereby authorized and directed to execute one or more Award Certificates setting forth the information authorized to be stated therein pursuant to this Resolution and required to be stated therein pursuant to each Senior Lien Supplement and Subordinate Lien Supplement.

Section 4.2. Delegation of Authority. (a) The Board hereby authorizes and directs that the Authorized Officer act on behalf of the Authority to determine the final terms and conditions of the 2020 Obligations, the supplement number and dated date for each Senior Lien Supplement and Subordinate Lien Supplement, the dated dates for the 2020 Obligations, the method of sale for the 2020 Obligations, the prices at which the 2020 Obligations will be sold, any different or additional designation or title of each series of the 2020 Obligations, the principal amounts and maturity dates therefor, the per annum interest rates for the 2020 Obligations, the aggregate principal amount of 2020 Obligations to be issued as Senior Lien Obligations, the aggregate principal amount of 2020 Obligations to be issued as Subordinate Lien Obligations, the respective aggregate principal amounts of each series of 2020 Senior Lien Obligations and each series of 2020 Subordinate Lien Obligations, the redemption provisions, dates and prices for the 2020 Obligations, the final forms of the 2020 Obligations, the determination of whether each respective series of 2020 Senior Lien Obligations and each respective series of 2020 Subordinate Lien

Obligations will be issued as taxable bonds or tax-exempt bonds and such other terms and provisions that shall be applicable to the 2020 Obligations, to select the 2013A Refunded Bonds, 2015B Refunded Bonds and 2013 Subordinate Lien Refunded Bonds to be refunded, to designate one or more escrow agents in connection therewith, to approve the form and substance of an escrow agreement in connection therewith, to designate the underwriters of the 2020 Obligations to approve the form and substance of one or more Purchase Contracts providing for the sale of the 2020 Obligations, to authorize and approve the form of one or more preliminary official statements and one or more final official statements and to make such findings and determinations as are otherwise authorized herein or as may be required by each Senior Lien Supplement and Subordinate Lien Supplement to carry out the purposes of this Resolution and to execute one or more Award Certificates setting forth such determinations, such other matters as authorized herein, and authorizing and approving all other matters relating to the issuance, sale and delivery of the 2020 Obligations; provided, that the following conditions can be satisfied:

- (i) the aggregate principal amount of the 2020 Senior Lien Obligations to be issued shall not exceed \$220,000,000; and
- (ii) the aggregate principal amount of the 2020 Subordinate Lien Obligations to be issued shall not exceed \$120,000,000; and
- (iii) each series of 2020 Obligations shall not bear interest at a true interest rate greater than 5.00%; and
- (iv) each series of 2020 Obligations shall mature not later than January 1, 2045; and
- (v) the refunding of the 2013A Refunded Bonds shall result in a net present value savings of not less than 5.00% of the principal amount of the 2013A Refunded Bonds being refunded; and
- (vi) the refunding of the 2013 Subordinate Lien Refunded Bonds shall result in a net present value savings of not less than 4.00% of the principal amount of the 2013 Subordinate Lien Refunded Bonds being refunded.

all based on bond market conditions and available rates for the 2020 Obligations on the date of sale of the 2020 Obligations and on the terms, conditions and provisions negotiated by the Authority for the issuance, sale and delivery of 2020 Obligations.

(b) The 2020 Senior Lien Obligations may be issued as one or more series of 2020 Senior Lien Obligations and the 2020 Subordinate Lien Obligations may be issued as one or more series of 2020 Subordinate Lien Obligations, all as specified in the Award Certificates.

Section 4.3. Limitation on Delegation of Authority. The authority granted to the Authorized Officer under Article IV of this Resolution shall expire at 5:00 p.m. Central Time on July 25, 2021, unless otherwise extended by the Board by separate Resolution. Any 2020 Obligations, with respect to which an Award Certificate is executed prior to 5:00 p.m. Central Time on July 25, 2021, may be delivered to the initial purchaser(s) thereof after such date.

## ARTICLE V

### APPROVAL OF SALE OF 2020 OBLIGATIONS

Section 5.1. Approval of Sale of 2020 Obligations. The sale of the 2020 Obligations in one or more series, in the aggregate principal amounts, bearing interest at the rates and at the prices set forth in one or more Purchase Contracts between the Authority and the underwriters named therein, all as determined by the Authorized Officer on the date of sale of the 2020 Obligations, is hereby authorized and approved. The Authorized Officer is hereby authorized and directed to execute and deliver such Purchase Contracts on behalf of the Authority providing for the sale of the 2020 Obligations in such form as determined by the Authorized Officer, to be dated as of the date of its execution and delivery by the Authority and the underwriters named therein. The Authorized Officer is hereby authorized and directed to approve the final terms and provisions of such Purchase Contracts and to approve and to execute and deliver such Purchase Contracts on behalf of the Authority, such approval to be conclusively evidenced by the execution thereof.

Section 5.2. Sale on Best Terms Available. The 2020 Obligations shall be sold at the prices, bearing interest at the rates and having such other terms and provisions, that, based on then current market conditions, result in the best terms reasonably available and advantageous to the Authority, as is determined by the Authorized Officer on the date of sale of each series of the 2020 Obligations. The Authorized Officer is hereby authorized and directed to make such findings and determinations in the Award Certificates regarding the terms of the sale of the 2020 Obligations and the benefit of such sale to the Authority.

## ARTICLE VI

### APPROVAL OF ESCROW AGREEMENT; NOTICE OF REDEMPTION

Section 6.1. Approval of Escrow Agreement. To provide for the security and investment of a portion of the proceeds of the 2020 Obligations until such time as such proceeds are to be paid to the registered owners of the 2013A Refunded Bonds, 2015B Refunded Bonds and the 2013 Subordinate Lien Refunded Bonds, respectively, the Authority hereby approves the form and substance of an escrow deposit agreement, substantially in the form of the Escrow Agreement (the “Escrow Agreement”), between the Authority and Regions Bank, as escrow agent (the “Escrow Agent”), dated as of the date set forth in an Award Certificate, a draft of which was presented to the Board and its counsel, the form, terms and provisions of such Escrow Agreement being hereby authorized and approved. The Authorized Officer is hereby authorized and directed to execute and deliver one or more Escrow Agreements, as determined by the Authorized Officer, in the name and on behalf of the Authority, with such changes therein as the Authorized Officer may approve, such approval to be conclusively evidenced by such Authorized Officer’s execution thereof.

Section 6.2. Notice of Redemption to Owners of Refunded Bonds. The Board hereby authorizes and calls for the redemption of the 2013A Refunded Bonds, 2015B Refunded Bonds and the 2013 Subordinate Lien Refunded Bonds, respectively, to be refunded on the dates and at the prices determined by the Authorized Officer and set forth in an Award Certificate. The Authorized Officer shall cause notice of redemption to be given to the registered owners of such 2013A Refunded Bonds, 2015B Refunded Bonds and the 2013 Subordinate Lien Refunded Bonds,

respectively, in accordance with the Master Indenture and the supplemental trust indenture to which such 2013A Refunded Bonds, 2015B Refunded Bonds and the 2013 Subordinate Lien Refunded Bonds, respectively, were issued.

## ARTICLE VII

### APPROVAL OF OFFICIAL STATEMENT

Section 7.1. Approval of Official Statement. The Authorized Officer is hereby authorized and directed to authorize and approve the form and substance of one or more Preliminary Official Statements prepared in connection with the public offering of the 2020 Obligations, together with any addenda, supplement or amendment thereto (the “Preliminary Official Statement”), and the preparation, use and distribution of such Preliminary Official Statements in the marketing of the 2020 Obligations. The Authorized Officer is authorized to “deem final” each Preliminary Official Statement as of its date (except for the omission of pricing and related information) within the meaning and for the purposes of paragraph (b)(1) of Rule 15c2-12 under the Securities Exchange Act of 1934, as amended. The Authorized Officer is hereby further authorized and directed to use and distribute or authorize the use and distribution of, one or more final official statements and any addenda, supplement or amendment thereto (the “Official Statement”). The use thereof in the public offering and sale of the 2020 Obligations is hereby authorized and approved. The Chairman of the Board is hereby authorized and directed to execute and the Authorized Officer to deliver each Official Statement in accordance with the terms of the Purchase Contracts. The Secretary of the Board is hereby authorized and directed to include and maintain copies of each Preliminary Official Statement and each Official Statement in the permanent records of the Authority.

## ARTICLE VIII

### USE AND APPLICATION OF PROCEEDS; LETTERS OF INSTRUCTION; POWER TO REVISE DOCUMENTS

Section 8.1. Use and Application of Proceeds; Letters of Instruction. The proceeds from the sale of the 2020 Obligations shall be used for the respective purposes set forth in and in accordance with the terms and provisions of the related Senior Lien Supplement and Subordinate Lien Supplement, as applicable, and the related Award Certificates. The deposit and application of the proceeds from the sale of the 2020 Obligations shall be set forth in Letters of Instruction of the Authority executed by the Authorized Officer.

Section 8.2. Execution and Delivery of Other Documents. The Authorized Officer is hereby authorized and directed to execute and deliver from time to time and on an ongoing basis such other documents and agreements, including amendments, modifications, supplements or consents to existing agreements (including any agreements with the Texas Department of Transportation and the United States Department of Transportation), assignments, certificates, instruments, releases, financing statements, written requests, filings with the Internal Revenue Service and letters of instruction, whether or not mentioned herein, as may be necessary or convenient to carry out or assist in carrying out the purposes of this Resolution and to comply with

the requirements of the Indenture, any Senior Lien Supplement, any Subordinate Lien Supplement, the Award Certificates and the Purchase Contracts.

Section 8.3. Power to Revise Form of Documents. Notwithstanding any other provision of this Resolution, the Authorized Officer is hereby authorized to make or approve such revisions in the form of the documents presented at this meeting and any other document, certificate or agreement pertaining to the issuance and delivery of the 2020 Obligations in accordance with the terms of the Master Indenture and any Senior Lien Supplement, any Subordinate Lien Supplement as, in the judgment of such person, may be necessary or convenient to carry out or assist in carrying out the purposes of this Resolution, such approval to be evidenced by the execution thereof.

## ARTICLE IX

### APPROVAL AND RATIFICATION OF CERTAIN ACTIONS

Section 9.1. Approval of Submission to the Attorney General of Texas. The Authority's Bond Counsel is hereby authorized and directed to submit to the Attorney General, for his approval, transcripts of the legal proceedings relating to the issuance, sale and delivery of the 2020 Obligations as required by law, and to the Comptroller of Public Accounts of the State of Texas for registration. In connection with the submission of the records of proceedings for the 2020 Obligations to the Attorney General of the State of Texas for examination and approval of such 2020 Obligations, the Authorized Officer is hereby authorized and directed to issue one or more checks of the Authority payable to the Attorney General of the State of Texas as a nonrefundable examination fee in the amount required by Chapter 1202, Texas Government Code. The initial 2020 Obligations shall be delivered to the Trustee for delivery to the underwriters thereof against payment therefor and upon satisfaction of the requirements of the Indenture, the related Senior Lien Supplement and Subordinate Lien Supplement, as applicable, and the Purchase Contracts relating thereto.

Section 9.2. Certification of the Minutes and Records. The Secretary and any Assistant Secretary of the Board are each hereby severally authorized to certify and authenticate minutes and other records on behalf of the Authority for the issuance of the 2020 Obligations and for all other Authority activities.

Section 9.3. Ratifying Other Actions. All other actions taken or to be taken by the Executive Director, the Chief Financial Officer, the Authorized Officer, the Controller and the Authority's staff in connection with the issuance of the 2020 Obligations are hereby approved, ratified and confirmed.

Section 9.4. Authority to Invest Funds. The Executive Director, the Chief Financial Officer and the Controller are each hereby severally authorized on an ongoing basis to undertake all appropriate actions and to execute such documents, agreements or instruments as they deem necessary or desirable under the Indenture and the related Senior Lien Supplement and Subordinate Lien Supplement, as applicable, with respect to the investment of proceeds of the 2020 Obligations and other funds of the Authority.

Section 9.5. Federal Tax Considerations. In addition to any other authority provided under this Resolution, each Authorized Officer is hereby further expressly authorized, acting for and on behalf of the Authority, to determine and designate in the Award Certificate for each series of 2020 Obligations whether such bonds will be issued as taxable bonds or tax-exempt bonds for federal income tax purposes and to make all appropriate elections under the Internal Revenue Code of 1986, as amended. Each Authorized Officer is hereby further expressly authorized and empowered from time to time and at any time to perform all such acts and things deemed necessary or desirable and to execute and deliver any agreements, certificates, documents or other instruments, whether or not herein mentioned, to carry out the terms and provisions of this section, including but not limited to, the preparation and making of any filings with the Internal Revenue Service.

## ARTICLE X

### GENERAL PROVISIONS

Section 10.1. Changes to Resolution. The Executive Director, the Chief Financial Officer and the Authorized Officer, and any of them, singly and individually, are hereby authorized to make such changes to the text of this Resolution as may be necessary or desirable to carry out the purposes hereof or to comply with the requirements of the Attorney General of Texas in connection with the issuance of the 2020 Obligations herein authorized.

Section 10.2. Effective Date. This Resolution shall be in full force and effect from and upon its adoption.

Section 10.3. Repealer. Resolution No. 20-018 adopted by the Board on March 25, 2020 is hereby rescinded and repealed; provided, that all actions taken by the Executive Director, the Chief Financial Officer, the Controller and the Authority's staff and consultants in connection with, related to, or in reliance on, Resolution No. 20-018 are hereby approved, ratified and confirmed.



Adopted, passed and approved by the Board of Directors of the Central Texas Regional Mobility Authority on the 29th day of July 2020.

Submitted and reviewed by:

Approved:

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Geoffrey Petrov, General Counsel

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

## **Comparison to March 25, 2020 Resolution**

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

RESOLUTION NO. 20-\_\_\_\_\_

RESOLUTION AUTHORIZING THE ISSUANCE, SALE AND DELIVERY OF CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY (I) SENIOR LIEN REVENUE REFUNDING BONDS AND (II) SUBORDINATE LIEN REVENUE REFUNDING BONDS (COLLECTIVELY, THE “2020 OBLIGATIONS”), IN ACCORDANCE WITH SPECIFIED PARAMETERS; APPROVING THE FORM OF, AND AUTHORIZING THE EXECUTION AND DELIVERY OF, ONE OR MORE SENIOR LIEN SUPPLEMENTAL TRUST INDENTURES AND ONE OR MORE SUBORDINATE LIEN SUPPLEMENTAL TRUST INDENTURES; APPOINTING AN AUTHORIZED OFFICER TO AUTHORIZE, APPROVE AND DETERMINE CERTAIN TERMS AND PROVISIONS OF THE 2020 OBLIGATIONS AND THE FORM OF EACH OF THE 2020 OBLIGATIONS; APPROVING AND AUTHORIZING THE TERMS AND CONDITIONS OF ONE OR MORE PURCHASE CONTRACTS PERTAINING TO THE 2020 OBLIGATIONS AND THE EXECUTION AND DELIVERY OF SUCH PURCHASE CONTRACTS; APPROVING THE PREPARATION OF ONE OR MORE PRELIMINARY OFFICIAL STATEMENTS AND OFFICIAL STATEMENTS IN CONNECTION WITH THE OFFERING AND SALE OF THE 2020 OBLIGATIONS; AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS AND INSTRUMENTS IN CONNECTION WITH THE FOREGOING; AUTHORIZING THE EXECUTION AND DELIVERY OF ANY AND ALL DOCUMENTS, CERTIFICATES, AGREEMENTS, CLOSING INSTRUCTIONS, AND INSTRUMENTS NECESSARY OR DESIRABLE TO BE EXECUTED AND DELIVERED IN CONNECTION WITH THE FOREGOING AND ENACTING OTHER PROVISIONS RELATING TO THE SUBJECT;

WHEREAS, the Central Texas Regional Mobility Authority (the “Authority”) has been created and organized pursuant to and in accordance with the provisions of Chapter 361, Texas Transportation Code, and operates pursuant to the Constitution and laws of the State, including, particularly, Chapter 370, Texas Transportation Code (the “Act”), for the purposes of constructing, maintaining and operating transportation projects, including turnpike projects, in Travis and Williamson Counties, Texas; and

WHEREAS, pursuant to the Act, the Authority is authorized to: (i) study, evaluate, design, finance, acquire, construct, maintain, repair and operate transportation projects (as defined in the Act), individually or as a system (as defined in the Act); (ii) issue bonds, certificates, notes or other obligations payable from the revenues of a transportation project or system, including tolls, fees, fares or other charges, to pay all or part of the cost of a transportation project and to refund any bonds previously issued for a transportation project; and (iii) impose tolls, fees, fares or other charges for the use of each of its transportation projects and the different parts or sections of each of its transportation projects; and

WHEREAS, pursuant to the Act and other applicable laws, the Authority is authorized to issue revenue bonds, notes, certificates or other obligations for the purposes of (i) financing and

refinancing all or a portion of the cost of the acquisition, construction, improvement, extension or expansion of one or more turnpike projects (as defined in the Act), (ii) refunding, defeasing and redeeming any such obligations previously issued by the Authority and (iii) paying the expenses of issuing such revenue bonds, notes, certificates or other obligations; and

WHEREAS, the Authority has previously executed and delivered that certain Master Trust Indenture (the “Master Indenture”), between the Authority and Regions Bank, as successor in trust to JPMorgan Chase Bank, National Association, as trustee (the “Trustee”), providing for the issuance from time to time by the Authority of one or more series of its revenue obligations (collectively, the “Obligations”), as supplemented by that certain (i) First Supplemental Trust Indenture (the “First Supplement”), Second Supplemental Trust Indenture (the “Second Supplement”), and Third Supplemental Trust Indenture (the “Third Supplement”), each between the Authority and the Trustee and dated as of February 1, 2005; (ii) Fourth Supplemental Trust Indenture (the “Fourth Supplement”), between the Authority and the Trustee and dated as of May 1, 2009; (iii) Fifth Supplemental Trust Indenture (the “Fifth Supplement”) and Sixth Supplemental Trust Indenture (the “Sixth Supplement”), each between the Authority and the Trustee and dated as of March 1, 2010; (iv) Seventh Supplemental Trust Indenture (the “Seventh Supplement”), between the Authority and the Trustee and dated as of August 1, 2010; (v) Eighth Supplemental Trust Indenture (the “Eighth Supplement”) and the Ninth Supplemental Trust Indenture (the “Ninth Supplement”), each between the Authority and the Trustee and dated as of June 1, 2011; (vi) Tenth Supplemental Trust Indenture (the “Tenth Supplement”) and Eleventh Supplemental Trust Indenture (the “Eleventh Supplement”), each between the Authority and the Trustee and dated as of May 1, 2013; (vii) Twelfth Supplemental Trust Indenture (the “Twelfth Supplement”), Thirteenth Supplemental Trust Indenture (the “Thirteenth Supplement”), Fourteenth Supplemental Trust Indenture (the “Fourteenth Supplement”) and Fifteenth Supplemental Trust Indenture (the “Fifteenth Supplement”), each between the Authority and the Trustee and dated as of November 1, 2015; (viii) Sixteenth Supplemental Trust Indenture (the “Sixteenth Supplement”), between the Authority and the Trustee and dated as of June 1, 2016; (ix) Seventeenth Supplemental Trust Indenture (the “Seventeenth Supplement”) between the Authority and the Trustee and dated as of August 1, 2016; (x) Eighteenth Supplemental Trust Indenture (the “Eighteenth Supplement”) and Nineteenth Supplemental Trust Indenture (the “Nineteenth Supplement”), between the Authority and the Trustee and dated as of November 1, 2018; (xi) Twentieth Supplemental Trust Indenture (the “Twentieth Supplement”), between the Authority and the Trustee and dated as of March 1, 2019; and (xii) Twenty-First Supplemental Trust Indenture (the “Twenty-First Supplement”), between the Authority and the Trustee and dated as of January 1, 2020 (the Master Indenture, as supplemented by the First Supplement, the Second Supplement, the Third Supplement, the Fourth Supplement, the Fifth Supplement, the Sixth Supplement, the Seventh Supplement, the Eighth Supplement, the Ninth Supplement, the Tenth Supplement, the Eleventh Supplement, the Twelfth Supplement, the Thirteenth Supplement, the Fourteenth Supplement, the Fifteenth Supplement, the Sixteenth Supplement, the Seventeenth Supplement, the Eighteenth Supplement, the Nineteenth Supplement, the Twentieth Supplement and the Twenty-First Supplement is referred to herein as the “Indenture”); and

WHEREAS, Sections 301, 302, 706, 708 and 1002 of the Master Indenture authorize the Authority and the Trustee to execute and deliver supplemental indentures authorizing the

issuance of Obligations, including Additional Senior Lien Obligations and Additional Subordinate Lien Obligations, and to include in such supplemental indentures the terms of such Additional Senior Lien Obligations and Additional Subordinate Lien Obligations, respectively, and any other matters and things relative to the issuance of such Obligations that are not inconsistent with or in conflict with the Indenture, to add to the covenants of the Authority, and to pledge other moneys, securities or funds as part of the Trust Estate; and

WHEREAS, pursuant to the Act, Chapter 1371, Texas Government Code, as amended, and Chapter 1207, Texas Government Code, as amended, the Board of Directors (the "Board") of the Authority has determined to issue (1) one or more series of Additional Senior Lien Obligations (the "2020 Senior Lien Obligations"), pursuant to the Master Indenture and one or more Senior Lien Supplemental Trust Indentures (each, a "Senior Lien Supplement" and, collectively, the "Senior Lien Supplements") for the purposes specified herein and (2) one or more series of Additional Subordinate Lien Obligations (the "2020 Subordinate Lien Obligations" and, together with the 2020 Senior Lien Obligations, the "2020 Obligations") pursuant to the Master Indenture and one or more Subordinate Lien Supplemental Trust Indentures (each a "Subordinate Lien Supplement" and, collectively, the "Subordinate Lien Supplements," and, together with any Senior Lien Supplements, the "2020 Supplements"), each 2020 Supplement being dated as of the date specified in one or more Award Certificates (as hereinafter defined), between the Trustee and the Authority, for the purposes specified herein, all under and in accordance with the Constitution and the laws of the State; and

WHEREAS, the Board has determined to refund and redeem, (i) with a portion of the proceeds of the 2020 Senior Lien Obligations, all or a portion of the Authority's Outstanding Senior Lien Revenue Refunding Bonds, Series 2013A (the "2013A Refunded Bonds"), and all or a portion of the Authority's Outstanding Senior Lien Revenue and Refunding Put Bonds, Series 2015B (the "2015B Refunded Bonds"); and (ii) with a portion of the proceeds of the 2020 Subordinate Lien Obligations, all or a portion of the Authority's Subordinate Lien Revenue Refunding Bonds, Series 2013 (the "2013 Subordinate Lien Refunded Bonds"); and

WHEREAS, the Board has been presented with and examined proposed forms of a Senior Lien Supplement, a Subordinate Lien Supplement and an escrow agreement and the Board finds that the form and substance of such documents are satisfactory and the recitals and findings contained therein are true, correct and complete, and hereby adopts and incorporates by reference such recitals and findings as if set forth in full in this Resolution, and finds that it is in the best interest of the public and the Authority to issue the 2020 Obligations and to authorize the execution and delivery of one or more of each such documents as provided herein; and

WHEREAS, the Board now desires to appoint one or more officers of the Authority to act on behalf of the Authority to determine the final terms and conditions of the 2020 Obligations, as provided herein, and to make such determinations and findings as may be required by the related Senior Lien Supplement and Subordinate Lien Supplement, as applicable, and to carry out the purposes of this Resolution and execute one or more Award Certificates setting forth such determinations and authorizing and approving all other matters relating to the issuance, sale and delivery of the 2020 Obligations; and

WHEREAS, the Board desires to authorize the execution and delivery of one or more Senior Lien Supplements providing for the issuance of and setting forth the terms and provisions relating to the 2020 Senior Lien Obligations and the pledge and security therefor; and

WHEREAS, the 2020 Senior Lien Obligations shall be issued as Additional Senior Obligations and Long-Term Obligations pursuant to and in accordance with the provisions of the Master Indenture and one or more Senior Lien Supplements; and

WHEREAS, the Board desires to authorize the execution and delivery of one or more Subordinate Lien Supplements providing for the issuance of and setting forth the terms and provisions relating to the 2020 Subordinate Lien Obligations, and the pledge and security therefore; and

WHEREAS, the 2020 Subordinate Lien Obligations shall be issued as Additional Subordinate Lien Obligations and Long-Term Obligations pursuant to and in accordance with the provisions of the Master Indenture and one or more Subordinate Lien Supplements; and

WHEREAS, the Board desires to approve, ratify and confirm the preparation and distribution of one or more preliminary official statements and one or more official statements relating to the offering and sale of the 2020 Obligations; and

WHEREAS, the Board desires to provide for the issuance of the 2020 Obligations in accordance with the requirements of the Master Indenture and the Senior Lien Supplements and the Subordinate Lien Supplements, as applicable, and to authorize the execution and delivery of the 2020 Obligations and such certificates, agreements, instruction letters and other instruments as may be necessary or desirable in connection therewith; and

WHEREAS, the Board desires to authorize the execution and delivery of one or more Purchase Contracts (the "Purchase Contracts" or "Purchase Contract" as applicable), between the Authority and the underwriters named therein relating to the 2020 Obligations, as determined by the Authorized Officer (as hereinafter defined) in an Award Certificate relating thereto;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY THAT:

## ARTICLE I

### FINDINGS AND DETERMINATIONS

Section 1.1. Findings and Determinations. (a) The findings and determinations set forth in the preamble hereof are hereby incorporated herein for all purposes as though such findings and determinations were set forth in full herein. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned thereto in the Master Indenture, the Senior Lien Supplement and the Subordinate Lien Supplement, as applicable.

(b) The Board has found and determined that the 2020 Obligations may be issued in part as one or more series of Additional Senior Lien Obligations and in part as one or more series

of Additional Subordinate Lien Obligations, as designated by the Authorized Officer in one or more Award Certificates (the “Award Certificates” or “Award Certificate,” as applicable), and as Long-Term Obligations.

(c) It is officially found, determined and declared that the meeting at which this Resolution has been adopted was open to the public and public notice of the time, place and subject matter of the public business to be considered and acted upon at said meeting, including this Resolution was given, all as required by the applicable provisions of Chapter 551, Texas Government Code, as amended.

(d) The Board hereby finds and determines that the issuance of the 2020 Obligations is in the best interest of the Authority.

## ARTICLE II

### ISSUANCE OF 2020 SENIOR LIEN OBLIGATIONS; APPROVAL OF DOCUMENTS

Section 2.1. Issuance, Execution and Delivery of 2020 Senior Lien Obligations; Approval of Senior Lien Supplement. The Authority hereby authorizes, approves and directs the issuance of the 2020 Senior Lien Obligations in accordance with the terms of this Resolution, the Master Indenture and one or more Senior Lien Supplements, a draft of which was presented to the Authority and its counsel, the form, terms and provisions of such Senior Lien Supplement being hereby authorized and approved with such changes as may be approved by the Authorized Officer, such approval to be evidenced by the execution thereof. The Authorized Officer is hereby authorized to execute each such Senior Lien Supplement and the Secretary of the Board is hereby authorized to attest the signature of the Authorized Officer. Each Senior Lien Supplement shall have such supplement number as shall be deemed appropriate by the Authorized Officer.

Section 2.2. The Issuance of the 2020 Senior Lien Obligations. The issuance, execution and delivery of the 2020 Senior Lien Obligations, which shall be issued in the aggregate principal amounts, in one or more series of Additional Senior Lien Obligations and bearing interest in accordance with the terms of the applicable Senior Lien Supplement, all as determined by the Authorized Officer and set forth in one or more Award Certificates, to provide funds to (i) refund all or a portion of the 2013A Refunded Bonds, (ii) refund all or a portion of the 2015B Refunded Bonds, (iii) make any necessary deposits to a reserve fund, and (iv) pay the costs of issuance for the 2020 Senior Lien Obligations, all pursuant to and in accordance with the Master Indenture and the applicable Senior Lien Supplement, are hereby authorized and approved.

## ARTICLE III

### ISSUANCE OF 2020 SUBORDINATE LIEN OBLIGATIONS; APPROVAL OF DOCUMENTS

Section 3.1. Issuance, Execution and Delivery of 2020 Subordinate Lien Obligations; Approval of Subordinate Lien Supplement. The Authority hereby authorizes, approves and directs the issuance of the 2020 Subordinate Lien Obligations in accordance with the terms of this Resolution, the Master Indenture and one or more Subordinate Lien Supplements, a draft of which was presented to the Authority and its counsel, the form, terms and provisions of such Subordinate Lien Supplement being hereby authorized and approved with such changes as may be approved by the Authorized Officer, such approval to be evidenced by the execution thereof. The Authorized Officer is hereby authorized to execute each such Subordinate Lien Supplement and the Secretary of the Board is hereby authorized to attest the signature of the Authorized Officer. Each Subordinate Lien Supplement shall have such supplement number as shall be deemed appropriate by the Authorized Officer.

Section 3.2. The Issuance of the 2020 Subordinate Lien Obligations. The issuance, execution and delivery of the 2020 Subordinate Lien Obligations, which shall be issued in the aggregate principal amounts, in one or more series of Additional Subordinate Lien Obligations and bearing interest in accordance with the terms of the applicable Subordinate Lien Supplement, all as determined by the Authorized Officer and set forth in one or more Award Certificates, to provide funds to (i) refund all or a portion of the 2013 Subordinate Lien Refunded Bonds, (ii) make any necessary deposits to a reserve fund, and (iii) pay the costs of issuance for the 2020 Subordinate Lien Obligations, all pursuant to and in accordance with the Master Indenture and the applicable Subordinate Lien Supplement, are hereby authorized and approved.

## ARTICLE IV

### APPOINTMENT OF AUTHORIZED OFFICER; DELEGATION OF AUTHORITY

Section 4.1. Appointment of Authorized Officer. The Board hereby appoints the Chairman of the Board, the Executive Director and the Chief Financial Officer, severally and each of them, to act as an authorized officer (the "Authorized Officer") on behalf of the Board and to perform all acts authorized and required of an Authorized Officer set forth in this Resolution and each Senior Lien Supplement and Subordinate Lien Supplement. The Authorized Officer is hereby authorized and directed to execute one or more Award Certificates setting forth the information authorized to be stated therein pursuant to this Resolution and required to be stated therein pursuant to each Senior Lien Supplement and Subordinate Lien Supplement.

Section 4.2. Delegation of Authority. (a) The Board hereby authorizes and directs that the Authorized Officer act on behalf of the Authority to determine the final terms and conditions of the 2020 Obligations, the supplement number and dated date for each Senior Lien Supplement



and Subordinate Lien Supplement, the dated dates for the 2020 Obligations, the method of sale for the 2020 Obligations, the prices at which the 2020 Obligations will be sold, any different or additional designation or title of each series of the 2020 Obligations, the principal amounts and maturity dates therefor, the per annum interest rates for the 2020 Obligations, the aggregate principal amount of 2020 Obligations to be issued as Senior Lien Obligations, the aggregate principal amount of 2020 Obligations to be issued as Subordinate Lien Obligations, the respective aggregate principal amounts of each series of 2020 Senior Lien Obligations and each series of 2020 Subordinate Lien Obligations, the redemption provisions, dates and prices for the 2020 Obligations, the final forms of the 2020 Obligations, the determination of whether each respective series of 2020 Senior Lien Obligations and each respective series of 2020 Subordinate Lien Obligations will be issued as taxable bonds or tax-exempt bonds and such other terms and provisions that shall be applicable to the 2020 Obligations, to select the 2013A Refunded Bonds, 2015B Refunded Bonds and 2013 Subordinate Lien Refunded Bonds to be refunded, to designate one or more escrow agents in connection therewith, to approve the form and substance of an escrow agreement in connection therewith, to designate the underwriters of the 2020 Obligations to approve the form and substance of one or more Purchase Contracts providing for the sale of the 2020 Obligations, to authorize and approve the form of one or more preliminary official statements and one or more final official statements and to make such findings and determinations as are otherwise authorized herein or as may be required by each Senior Lien Supplement and Subordinate Lien Supplement to carry out the purposes of this Resolution and to execute one or more Award Certificates setting forth such determinations, such other matters as authorized herein, and authorizing and approving all other matters relating to the issuance, sale and delivery of the 2020 Obligations; provided, that the following conditions can be satisfied:

(i) the aggregate principal amount of the 2020 Senior Lien Obligations to be issued shall not exceed \$220,000,000; and

(ii) the aggregate principal amount of the 2020 Subordinate Lien Obligations to be issued shall not exceed \$120,000,000; and

(iii) each series of 2020 Obligations shall not bear interest at a true interest rate greater than 5.00%; and

(iv) each series of 2020 Obligations shall mature not later than January 1, 2045; and

(v) the refunding of the 2013A Refunded Bonds shall result in a net present value savings of not less than 5.00% of the principal amount of the 2013A Refunded Bonds being refunded; and

(vi) the refunding of the 2013 Subordinate Lien Refunded Bonds shall result in a net present value savings of not less than ~~5.00~~4.00% of the principal amount of the 2013 Subordinate Lien Refunded Bonds being refunded.

all based on bond market conditions and available rates for the 2020 Obligations on the date of sale of the 2020 Obligations and on the terms, conditions and provisions negotiated by the Authority for the issuance, sale and delivery of 2020 Obligations.

(b) The 2020 Senior Lien Obligations may be issued as one or more series of 2020 Senior Lien Obligations and the 2020 Subordinate Lien Obligations may be issued as one or more series of 2020 Subordinate Lien Obligations, all as specified in the Award Certificates.

Section 4.3. Limitation on Delegation of Authority. The authority granted to the Authorized Officer under Article IV of this Resolution shall expire at 5:00 p.m. Central Time on ~~March 15~~July 25, 2021, unless otherwise extended by the Board by separate Resolution. Any 2020 Obligations, with respect to which an Award Certificate is executed prior to 5:00 p.m. Central Time on ~~March 15~~July 25, 2021, may be delivered to the initial purchaser(s) thereof after such date.

## ARTICLE V

### APPROVAL OF SALE OF 2020 OBLIGATIONS

Section 5.1. Approval of Sale of 2020 Obligations. The sale of the 2020 Obligations in one or more series, in the aggregate principal amounts, bearing interest at the rates and at the prices set forth in one or more Purchase Contracts between the Authority and the underwriters named therein, all as determined by the Authorized Officer on the date of sale of the 2020 Obligations, is hereby authorized and approved. The Authorized Officer is hereby authorized and directed to execute and deliver such Purchase Contracts on behalf of the Authority providing for the sale of the 2020 Obligations in such form as determined by the Authorized Officer, to be dated as of the date of its execution and delivery by the Authority and the underwriters named therein. The Authorized Officer is hereby authorized and directed to approve the final terms and provisions of such Purchase Contracts and to approve and to execute and deliver such Purchase Contracts on behalf of the Authority, such approval to be conclusively evidenced by the execution thereof.

Section 5.2. Sale on Best Terms Available. The 2020 Obligations shall be sold at the prices, bearing interest at the rates and having such other terms and provisions, that, based on then current market conditions, result in the best terms reasonably available and advantageous to the Authority, as is determined by the Authorized Officer on the date of sale of each series of the 2020 Obligations. The Authorized Officer is hereby authorized and directed to make such findings and determinations in the Award Certificates regarding the terms of the sale of the 2020 Obligations and the benefit of such sale to the Authority.

## ARTICLE VI

### APPROVAL OF ESCROW AGREEMENT; NOTICE OF REDEMPTION

Section 6.1. Approval of Escrow Agreement. To provide for the security and investment of a portion of the proceeds of the 2020 Obligations until such time as such proceeds are to be paid to the registered owners of the 2013A Refunded Bonds, 2015B Refunded Bonds

and the 2013 Subordinate Lien Refunded Bonds, respectively, the Authority hereby approves the form and substance of an escrow deposit agreement, substantially in the form of the Escrow Agreement (the “Escrow Agreement”), between the Authority and Regions Bank, as escrow agent (the “Escrow Agent”), dated as of the date set forth in an Award Certificate, a draft of which was presented to the Board and its counsel, the form, terms and provisions of such Escrow Agreement being hereby authorized and approved. The Authorized Officer is hereby authorized and directed to execute and deliver one or more Escrow Agreements, as determined by the Authorized Officer, in the name and on behalf of the Authority, with such changes therein as the Authorized Officer may approve, such approval to be conclusively evidenced by such Authorized Officer’s execution thereof.

Section 6.2. Notice of Redemption to Owners of Refunded Bonds. The Board hereby authorizes and calls for the redemption of the 2013A Refunded Bonds, 2015B Refunded Bonds and the 2013 Subordinate Lien Refunded Bonds, respectively, to be refunded on the dates and at the prices determined by the Authorized Officer and set forth in an Award Certificate. The Authorized Officer shall cause notice of redemption to be given to the registered owners of such 2013A Refunded Bonds, 2015B Refunded Bonds and the 2013 Subordinate Lien Refunded Bonds, respectively, in accordance with the Master Indenture and the supplemental trust indenture to which such 2013A Refunded Bonds, 2015B Refunded Bonds and the 2013 Subordinate Lien Refunded Bonds, respectively, were issued.

## ARTICLE VII

### APPROVAL OF OFFICIAL STATEMENT

Section 7.1. Approval of Official Statement. The Authorized Officer is hereby authorized and directed to authorize and approve the form and substance of one or more Preliminary Official Statements prepared in connection with the public offering of the 2020 Obligations, together with any addenda, supplement or amendment thereto (the “Preliminary Official Statement”), and the preparation, use and distribution of such Preliminary Official Statements in the marketing of the 2020 Obligations. The Authorized Officer is authorized to “deem final” each Preliminary Official Statement as of its date (except for the omission of pricing and related information) within the meaning and for the purposes of paragraph (b)(1) of Rule 15c2-12 under the Securities Exchange Act of 1934, as amended. The Authorized Officer is hereby further authorized and directed to use and distribute or authorize the use and distribution of, one or more final official statements and any addenda, supplement or amendment thereto (the “Official Statement”). The use thereof in the public offering and sale of the 2020 Obligations is hereby authorized and approved. The Chairman of the Board is hereby authorized and directed to execute and the Authorized Officer to deliver each Official Statement in accordance with the terms of the Purchase Contracts. The Secretary of the Board is hereby authorized and directed to include and maintain copies of each Preliminary Official Statement and each Official Statement in the permanent records of the Authority.

## ARTICLE VIII

### USE AND APPLICATION OF PROCEEDS; LETTERS OF INSTRUCTION; POWER TO REVISE DOCUMENTS

Section 8.1. Use and Application of Proceeds; Letters of Instruction. The proceeds from the sale of the 2020 Obligations shall be used for the respective purposes set forth in and in accordance with the terms and provisions of the related Senior Lien Supplement and Subordinate Lien Supplement, as applicable, and the related Award Certificates. The deposit and application of the proceeds from the sale of the 2020 Obligations shall be set forth in Letters of Instruction of the Authority executed by the Authorized Officer.

Section 8.2. Execution and Delivery of Other Documents. The Authorized Officer is hereby authorized and directed to execute and deliver from time to time and on an ongoing basis such other documents and agreements, including amendments, modifications, supplements or consents to existing agreements (including any agreements with the Texas Department of Transportation and the United States Department of Transportation), assignments, certificates, instruments, releases, financing statements, written requests, filings with the Internal Revenue Service and letters of instruction, whether or not mentioned herein, as may be necessary or convenient to carry out or assist in carrying out the purposes of this Resolution and to comply with the requirements of the Indenture, any Senior Lien Supplement, any Subordinate Lien Supplement, the Award Certificates and the Purchase Contracts.

Section 8.3. Power to Revise Form of Documents. Notwithstanding any other provision of this Resolution, the Authorized Officer is hereby authorized to make or approve such revisions in the form of the documents presented at this meeting and any other document, certificate or agreement pertaining to the issuance and delivery of the 2020 Obligations in accordance with the terms of the Master Indenture and any Senior Lien Supplement, any Subordinate Lien Supplement as, in the judgment of such person, may be necessary or convenient to carry out or assist in carrying out the purposes of this Resolution, such approval to be evidenced by the execution thereof.

## ARTICLE IX

### APPROVAL AND RATIFICATION OF CERTAIN ACTIONS

Section 9.1. Approval of Submission to the Attorney General of Texas. The Authority's Bond Counsel is hereby authorized and directed to submit to the Attorney General, for his approval, transcripts of the legal proceedings relating to the issuance, sale and delivery of the 2020 Obligations as required by law, and to the Comptroller of Public Accounts of the State of Texas for registration. In connection with the submission of the records of proceedings for the 2020 Obligations to the Attorney General of the State of Texas for examination and approval of such 2020 Obligations, the Authorized Officer is hereby authorized and directed to issue one or more checks of the Authority payable to the Attorney General of the State of Texas as a nonrefundable examination fee in the amount required by Chapter 1202, Texas Government Code. The initial 2020 Obligations shall be delivered to the Trustee for delivery to the

underwriters thereof against payment therefor and upon satisfaction of the requirements of the Indenture, the related Senior Lien Supplement and Subordinate Lien Supplement, as applicable, and the Purchase Contracts relating thereto.

Section 9.2. Certification of the Minutes and Records. The Secretary and any Assistant Secretary of the Board are each hereby severally authorized to certify and authenticate minutes and other records on behalf of the Authority for the issuance of the 2020 Obligations and for all other Authority activities.

Section 9.3. Ratifying Other Actions. All other actions taken or to be taken by the Executive Director, the Chief Financial Officer, the Authorized Officer, the Controller and the Authority's staff in connection with the issuance of the 2020 Obligations are hereby approved, ratified and confirmed.

Section 9.4. Authority to Invest Funds. The Executive Director, the Chief Financial Officer and the Controller are each hereby severally authorized on an ongoing basis to undertake all appropriate actions and to execute such documents, agreements or instruments as they deem necessary or desirable under the Indenture and the related Senior Lien Supplement and Subordinate Lien Supplement, as applicable, with respect to the investment of proceeds of the 2020 Obligations and other funds of the Authority.

Section 9.5. Federal Tax Considerations. In addition to any other authority provided under this Resolution, each Authorized Officer is hereby further expressly authorized, acting for and on behalf of the Authority, to determine and designate in the Award Certificate for each series of 2020 Obligations whether such bonds will be issued as taxable bonds or tax-exempt bonds for federal income tax purposes and to make all appropriate elections under the Internal Revenue Code of 1986, as amended. Each Authorized Officer is hereby further expressly authorized and empowered from time to time and at any time to perform all such acts and things deemed necessary or desirable and to execute and deliver any agreements, certificates, documents or other instruments, whether or not herein mentioned, to carry out the terms and provisions of this section, including but not limited to, the preparation and making of any filings with the Internal Revenue Service.

## ARTICLE X

### GENERAL PROVISIONS

Section 10.1. Changes to Resolution. The Executive Director, the Chief Financial Officer and the Authorized Officer, and ~~either~~any of them, singly and individually, are hereby authorized to make such changes to the text of this Resolution as may be necessary or desirable to carry out the purposes hereof or to comply with the requirements of the Attorney General of Texas in connection with the issuance of the 2020 Obligations herein authorized.

Section 10.2. Effective Date. This Resolution shall be in full force and effect from and upon its adoption.

Section 10.3. Repealer. Resolution No. 20-018 adopted by the Board on March 25, 2020 is hereby rescinded and repealed; provided, that all actions taken by the Executive Director, the Chief Financial Officer, the Controller and the Authority's staff and consultants in connection with, related to, or in reliance on, Resolution No. 20-018 are hereby approved, ratified and confirmed.

Adopted, passed and approved by the Board of Directors of the Central Texas Regional  
Mobility Authority on the 29th day of July, 2020.

Submitted and reviewed by:

Approved:

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Geoff S. Petro  
General Counsel

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

*Signature Page to Resolution*

<b>Summary report:</b>	
<b>Litera® Change-Pro for Word 10.8.2.11 Document comparison done on 7/14/2020 10:02:02 AM</b>	
<b>Style name:</b> Bracewell Style	
<b>Intelligent Table Comparison:</b> Active	
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<b>Modified DMS:</b> dm://DM/6202963/1	
<b>Changes:</b>	
<u>Add</u>	9
<del>Delete</del>	9
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<u>Move To</u>	0
<u>Table Insert</u>	0
<del>Table Delete</del>	0
<u>Table moves to</u>	0
<del>Table moves from</del>	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
<b>Total Changes:</b>	<b>18</b>



## **Twenty-Second Supplemental Trust Indenture**

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TWENTY-SECOND SUPPLEMENTAL TRUST INDENTURE

BETWEEN

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

AND

REGIONS BANK, TRUSTEE

AUTHORIZING

SENIOR LIEN REVENUE REFUNDING BONDS, SERIES 2020B

AND

SENIOR LIEN REVENUE REFUNDING BONDS, TAXABLE SERIES 2020C

Dated as of \_\_\_\_\_, 2020

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## **TWENTY-SECOND SUPPLEMENTAL TRUST INDENTURE**

THIS TWENTY-SECOND SUPPLEMENTAL TRUST INDENTURE, dated as of \_\_\_\_\_, 2020 (this “Supplemental Indenture” or “Twenty-Second Supplemental Indenture”), is made by and between the CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY (together with any successor to its rights, duties, and obligations hereunder, the “Authority”), a body politic and corporate and a political subdivision of the State of Texas (the “State”) duly created, organized and existing under the laws of the State, and REGIONS BANK, an Alabama state banking corporation, as successor in trust to JPMorgan Chase Bank, National Association, as trustee (together with any successor trustee hereunder, the “Trustee”). Capitalized terms used herein and not otherwise defined shall have the meanings provided in Section 1.2 of this Supplemental Indenture.

### **RECITALS**

WHEREAS, the Authority has been created and organized pursuant to and in accordance with the provisions of Chapter 361, Texas Transportation Code, and operates pursuant to the Constitution and laws of the State, including, particularly, Chapter 370, Texas Transportation Code, as amended (the “Act”), for the purposes of constructing, maintaining and operating transportation projects in Travis and Williamson Counties, Texas; and

WHEREAS, pursuant to the Act, the Authority is authorized to: (i) study, evaluate, design, finance, acquire, construct, maintain, repair and operate transportation projects (as defined in the Act), individually or as a system (as defined in the Act); and (ii) issue bonds, certificates, notes or other obligations payable from the revenues of a transportation project or system, including tolls, fees, fares or other charges, to pay all or part of the cost of a transportation project and to refund any bonds previously issued for a transportation project; and (iii) impose tolls, fees, fares or other charges for the use of each of its transportation projects and the different parts or sections of each of its transportation projects; and

WHEREAS, pursuant to the Act and other applicable laws, the Authority is authorized to issue revenue bonds, notes, certificates or other obligations as hereinafter provided, and to enter into this Supplemental Indenture; and

WHEREAS, the Authority and the Trustee have executed and delivered the Master Indenture, providing for the issuance from time to time by the Authority of one or more series of its revenue obligations (collectively, the “Obligations”); and

WHEREAS, Section 1002 of the Master Indenture authorizes the Authority and the Trustee to execute and deliver a supplemental indenture, authorizing Obligations of a Series, to include any other matters and things relative to such Obligations which are not inconsistent with or contrary to the Master Indenture, to add to the covenants of the Authority, and to pledge other moneys, securities or funds as part of the Trust Estate; and

WHEREAS, pursuant to the authority granted in the Act, Chapter 1371, Texas Government Code, and Chapter 1207, Texas Government Code, the Authority has determined to authorize the issuance of its Senior Lien Revenue Refunding Bonds, Series 2020B (the “Series 2020B Bonds”), pursuant to the Master Indenture and this Supplemental Indenture for the purpose of providing funds (i) to refund all or a portion of the Authority’s Senior Lien Revenue and Refunding Put

Bonds, Series 2015B, identified as being refunded in the Award Certificate relating to the Series 2020B Bonds (the “2015B Refunded Bonds”), and (ii) for the other purposes specified herein; and

WHEREAS, pursuant to the authority granted in the Act, Chapter 1371, Texas Government Code, and Chapter 1207, Texas Government Code, the Authority has determined to authorize the issuance of its Senior Lien Revenue Refunding Bonds, Taxable Series 2020C (the “Taxable Series 2020C Bonds” and, together with the Series 2020B Bonds, the “2020 Senior Lien Bonds”), pursuant to the Master Indenture and this Supplemental Indenture for the purpose of providing funds (i) to refund all or a portion of the Authority’s Senior Lien Revenue Refunding Bonds, Series 2013A, identified as being refunded in the Award Certificate relating to the Taxable Series 2020C Bonds (the “2013A Refunded Bonds” and, together with the 2015B Refunded Bonds, the “Refunded Obligations”), and (ii) for the other purposes specified herein; and

WHEREAS, the Authority is authorizing the refunding of the 2013A Refunded Bonds for the purpose of realizing a debt service savings through such refunding; and

WHEREAS, the Authority is authorizing the refunding of the 2015B Refunded Bonds for the purpose of restructuring the debt service on the 2015B Refunded Bonds; and

WHEREAS, the Board finds and determines that the manner in which the refunding of the 2015B Refunded Bonds authorized herein is being executed does not make it practicable to make the determination required by Section 1207.008(a)(2), Texas Government Code; and

WHEREAS, the Board hereby finds and determines that the issuance of the 2020 Senior Lien Bonds is in the best interests of the Authority; and

WHEREAS, pursuant to the Bond Resolution, the Authority has authorized the Authorized Officer to make such findings and determinations as may be required in connection with the issuance of the 2020 Senior Lien Bonds and the refunding of the Refunded Obligations and to set forth such findings and determinations in one or more Award Certificates; and

WHEREAS, the execution and delivery of this Supplemental Indenture and the issuance of the 2020 Senior Lien Bonds have been in all respects duly and validly authorized by the Bond Resolution; and

WHEREAS, the Trustee has accepted the trusts created by the Master Indenture and this Supplemental Indenture and in evidence thereof has joined in the execution and delivery hereof; and

WHEREAS, except as provided herein, all acts and conditions and things required by the laws of the State to happen, exist and be performed precedent to execution and delivery of this Supplemental Indenture have happened, exist and have been performed as so required in order to make the Indenture, as supplemented by this Supplemental Indenture, a valid, binding and legal instrument for the security of the 2020 Senior Lien Bonds and a valid and binding agreement in accordance with its terms;

NOW, THEREFORE, in consideration of the premises, the acceptance by the Trustee of the trusts hereby created, the purchase and acceptance of the 2020 Senior Lien Bonds by the holders thereof, and other good and valuable consideration, the receipt and sufficiency of which

are hereby acknowledged, and for the further purpose of fixing and declaring the terms and conditions upon which the 2020 Senior Lien Bonds are to be issued, authenticated, delivered and accepted by the holders thereof, the Authority and the Trustee do hereby mutually covenant and agree, for the equal and proportionate benefit of the respective Holders from time to time of the Obligations, including the 2020 Senior Lien Bonds, as follows:

## **ARTICLE I.**

### **DEFINITIONS AND STATUTORY AUTHORITY**

Section 1.1. Supplemental Indenture. This Supplemental Indenture is supplemental to the Master Indenture and is adopted in accordance with Article III and Article X thereof.

Section 1.2. Definitions. Unless the context shall require otherwise, all defined terms contained in the Master Indenture shall have the same meanings in this Supplemental Indenture as such defined terms are given in Section 101 of the Master Indenture.

As used in this Supplemental Indenture, unless the context shall otherwise require, the following terms shall have the following respective meanings:

“Arbitrage Analyst” shall mean any nationally recognized firm of certified public accountants or any other nationally recognized firm or Person approved by the Authority and expert in the area of verification of arbitrage calculations related to tax-exempt bonds.

“Authorized Denomination” shall mean, with respect to 2020 Senior Lien Bonds, \$5,000 principal amount or any integral multiple thereof.

“Authorized Officer” shall mean the Chairman of the Board of Directors of the Authority, the Executive Director of the Authority and the Chief Financial Officer of the Authority, severally and each of them, as provided in the Bond Resolution.

“Award Certificate” means the Award Certificate executed and delivered by an Authorized Officer pursuant to Section 2.1 hereof in connection with initial issuance and delivery of the 2020 Senior Lien Bonds authorized to be issued hereunder.

“Bond Forms” shall mean, collectively, the substantially final forms of the Series 2020B Bond Form and the Taxable Series 2020C Bond Form, as applicable, attached to the Award Certificate, with such changes and modifications as shall be appropriate to conform to the terms of the Award Certificate.

“Bond Proceeds Clearance Fund SR LIEN 2020B” shall mean the “Bond Proceeds Clearance Fund Senior Lien 2020B” established pursuant to Section 3.3(a) hereof, and any Accounts established therein pursuant to a Letter of Instructions signed by an Authorized Officer.

“Bond Proceeds Clearance Fund SR LIEN 2020C” shall mean the “Bond Proceeds Clearance Fund Senior Lien 2020C” established pursuant to Section 3.3(b) hereof, and any Accounts established therein pursuant to a Letter of Instructions signed by an Authorized Officer.

“Bond Proceeds Funded Account” shall mean the Account by that name established pursuant to the Twelfth Supplemental Indenture as part of the Senior Lien Debt Service Reserve Fund.

“Bond Resolution” shall mean Resolution No. 20-\_\_\_\_, adopted by the Board of Directors of the Authority on \_\_\_\_\_, 2020.

“Bond Year” shall mean each one-year period that ends at the close of business on the day that is each anniversary of the Issuance Date and on the date of final maturity of the Series 2020B Bonds. The last Bond Year may be a short period.

“Code” shall mean the Internal Revenue Code of 1986, as amended, and, with respect to a specific section thereof, such reference shall be deemed to include (a) the Regulations promulgated under such section, (b) any successor provision of similar import hereafter enacted, (c) any corresponding provision of any subsequent Internal Revenue Code and (d) the regulations promulgated under the provisions described in (b) and (c).

“COI 2020B Fund SR LIEN” shall mean the “2020B Costs of Issuance Fund Senior Lien” established pursuant to Section 3.3(c) hereof.

“COI 2020C Fund SR LIEN” shall mean the “2020C Costs of Issuance Fund Senior Lien” established pursuant to Section 3.3(d) hereof.

“Computation Date” shall mean each Installment Computation Date and the Final Computation Date.

“Debt Service Account 2020B SR LIEN” shall mean the “Debt Service Account 2020B Senior Lien” established in Section 3.1(a) hereof as part of the Senior Lien Debt Service Fund and any subaccounts established therein pursuant to this Supplemental Indenture or a Letter of Instructions signed by an Authorized Officer.

“Debt Service Account 2020C SR LIEN” shall mean the “Debt Service Account 2020C Senior Lien” established in Section 3.2(a) hereof as part of the Senior Lien Debt Service Fund and any subaccounts established therein pursuant to this Supplemental Indenture or a Letter of Instructions signed by an Authorized Officer.

“Depository Participant” shall mean a broker, dealer, bank, other financial institution or any other Person for whom from time to time a Securities Depository effects book-entry transfers and pledges of securities deposited with such Securities Depository.

“Designated Payment/Transfer Office” shall mean, initially, the office of the Trustee located in Houston, Texas, or such other office designated by the Trustee from time to time as the place of payment and transfer of registration of ownership of the 2020 Senior Lien Bonds.

“DTC” shall mean The Depository Trust Company, its successors and assigns.

“Final Computation Date” shall mean the date on which the last bond of the Series 2020B Bonds is discharged.



“First Supplemental Indenture” shall mean the First Supplemental Trust Indenture, dated as of February 1, 2005, between the Authority and the Trustee.

“Indenture” shall mean the Master Indenture, as amended or supplemented (i) by each Supplemental Indenture (as defined in the Master Indenture) heretofore executed and delivered by the Authority and the Trustee in accordance with the terms of the Master Indenture, prior to the date of this Twenty-Second Supplemental Indenture; (ii) by this Twenty-Second Supplemental Indenture; (iii) by the Twenty-Third Supplemental Trust Indenture, dated as of the date first written above between the Authority and the Trustee; and (iv) hereafter from time to time in accordance with the terms of the Master Indenture.

“Initial 2020 Senior Lien Bonds” shall mean, collectively, the Initial Series 2020B Bonds and Initial Taxable Series 2020C Bonds, if any, as described in Section 2.4 hereof.

“Installment Computation Date” shall mean the last day of the fifth Bond Year and each succeeding fifth Bond Year.

“Interest Payment Date” shall mean, with respect to each Series of the 2020 Senior Lien Bonds, each July 1 and January 1, commencing on the date or dates specified in the Award Certificate.

“Issuance Date” shall mean the date of initial issuance and delivery of the 2020 Senior Lien Bonds to the Underwriters, or the representative thereof, against payment therefor.

“Letter of Representations” shall mean that certain Blanket Issuer Letter of Representations between the Authority and DTC, as the Securities Depository.

“Master Indenture” shall mean the Master Trust Indenture, dated as of February 1, 2005, between the Authority and the Trustee, without regard to supplements and amendments thereto.

“Official Statement” shall mean the Authority’s final official statement prepared in connection with the public offering and sale of the 2020 Senior Lien Bonds, together with any addenda, supplements and amendments thereto.

“Purchase Agreement” shall mean the Bond Purchase Agreement between the Authority and the respective Underwriters providing for the purchase of the 2020 Senior Lien Bonds by the Underwriters.

“Rebate Amount” shall mean that amount, as of each respective Computation Date, described in section 1.148-3(b) of the Regulations and generally means the excess as of any date of the future value of all receipts on nonpurpose investments over the future value of all payments on nonpurpose investments all as determined in accordance with section 1.148-3 of the Regulations.

“Record Date” shall mean with respect to the 2020 Senior Lien Bonds, the fifteenth (15th) calendar day of the month preceding each Interest Payment Date.

“Refunded Obligations” shall have the meaning given to such term in the recitals of this Twenty-Second Supplemental Indenture.

“Regulations” shall mean the applicable proposed, temporary or final Treasury Regulations promulgated under the Code or, to the extent applicable to the Code, under the Internal Revenue Code of 1954, as such regulations may be amended or supplemented from time to time.

“Revenue Funded Account” shall mean the Account by that name established pursuant to the Twelfth Supplemental Indenture as part of the Senior Lien Debt Service Reserve Fund.

“Securities Depository” shall mean The Depository Trust Company, a limited purpose trust company organized under the laws of the State of New York, and any successor Securities Depository appointed pursuant to Section 913 of the Master Indenture and Section 2.6 of this Supplemental Indenture.

“Senior Lien Debt Service Reserve Requirement” shall mean an amount equal to the least of (i) the maximum Annual Debt Service on all Outstanding Senior Lien Obligations, (ii) 1.25 times the Average Annual Debt Service on all Outstanding Senior Lien Obligations, or (iii) ten percent (10%) of the aggregate amount of the Outstanding Senior Lien Obligations, as determined on the date each Series of Senior Lien Obligations is issued.

“Series 2020B Bonds” shall mean the Authority’s Senior Lien Revenue Refunding Bonds, Series 2020B authorized pursuant to this Supplemental Indenture and designated as such in the Award Certificate.

“Special Payment Date” shall mean the date that is fifteen (15) days after the Special Record Date.

“Special Record Date” shall mean the new record date for interest payment established in the event of a nonpayment of interest on a scheduled payment date, and for thirty (30) days thereafter.

“Springing Lien Account” shall have the meaning given to such term in the Twelfth Supplemental Indenture.

“Springing Lien Obligation” shall have the meaning given to such term in the Twelfth Supplemental Indenture.

“Stated Maturity” shall mean the date on which a 2020 Senior Lien Bond is scheduled to mature, as set forth in the Award Certificate.

“Supplemental Indenture” or “Twenty-Second Supplemental Indenture” shall mean this Twenty-Second Supplemental Trust Indenture by and between the Authority and the Trustee, dated as of the date first above written, together with any amendments hereto.

“Taxable Series 2020C Bonds” shall mean the Authority’s Senior Lien Revenue Refunding Bonds, Taxable Series 2020C authorized pursuant to this Supplemental Indenture and designated as such in the Award Certificate.

“Treasury” shall mean the United States Department of the Treasury, or any successor department or agency to the obligations thereof.

“Twelfth Supplemental Indenture” shall mean the Twelfth Supplemental Trust Indenture, dated as of November 1, 2015, between the Authority and the Trustee.

“2020 Senior Lien Bonds” shall mean, collectively, the Series 2020B Bonds and the Taxable Series 2020C Bonds.

“2020B Senior Lien Rebate Account” shall mean the account by that name established pursuant to Section 5.2 hereof and such subaccounts as may be established therein pursuant to a Letter of Instructions signed by an Authorized Officer.

“Underwriters” shall mean the underwriters named in the Purchase Agreement.

Section 1.3. Authority for This Supplemental Indenture. This Supplemental Indenture is adopted pursuant to the provisions of the Act and the Master Indenture, particularly Section 1002(a) of the Master Indenture.

Section 1.4. Rules of Construction.

(a) For all purposes of this Supplemental Indenture unless the context requires otherwise, all references to designated Articles, Sections and other subdivisions are to the articles, sections and other subdivisions of this Supplemental Indenture.

(b) Except where the context otherwise requires, terms defined in this Supplemental Indenture to impart the singular number shall be considered to include the plural number and vice versa.

(c) Unless the context requires otherwise, words of the masculine gender shall be construed to include correlative words of the feminine and neuter genders and vice versa.

(d) This Supplemental Indenture and all the terms and provisions hereof shall be liberally construed to effectuate the purposes set forth herein and to sustain the validity of this Supplemental Indenture and the Master Indenture which it supplements.

Section 1.5. Interpretation. The Table of Contents, titles and headings of the Articles and Sections of this Supplemental Indenture have been inserted for convenience of reference only and are not to be considered a part hereof and shall not in any way modify or restrict the terms or provisions hereof.

Section 1.6. Indenture to Remain in Force. Except as amended by this Supplemental Indenture, the Indenture shall remain in full force and effect as to the matters covered therein.

Section 1.7. Successors and Assigns. All covenants and agreements in this Supplemental Indenture by the Authority and the Trustee shall bind their respective successors and assigns, whether so expressed or not.

Section 1.8. Separability Clause. In case any provision in this Supplemental Indenture shall be determined to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 1.9. Benefits of Supplemental Indenture. Subject to the terms of the Master Indenture and the terms hereof, nothing in this Supplemental Indenture or in the 2020 Senior Lien Bonds, express or implied, shall give to any Person, other than the parties hereto, their successors hereunder, and the Holders of 2020 Senior Lien Bonds, any benefit or any legal or equitable right, remedy or claim under this Supplemental Indenture.

Section 1.10. Governing Law. This Supplemental Indenture shall be construed in accordance with and governed by the laws of the State.

Section 1.11. Miscellaneous. Every “request,” “order,” “demand,” “application,” “notice,” “statement,” “certificate,” “consent,” “instruction,” or similar action hereunder shall, unless the form thereof is specifically provided herein, be in writing, and in the case of the Authority signed by an Authorized Representative or Authorized Officer of the Authority or in the case of any other Person signed by its President or Vice President, or other officer serving in similar capacities specifically authorized to execute such writing on behalf of any other Person, as the case may be.

## **ARTICLE II.**

### **AUTHORIZATION AND TERMS OF 2020 SENIOR LIEN BONDS**

Section 2.1. Authorization, Principal Amounts, Designation of Series, Terms and Provisions to Apply.

(a) General. In accordance with and subject to the terms, conditions and limitations established in the Indenture and this Supplemental Indenture, (i) the Series 2020B Bonds are hereby authorized to be issued pursuant to and in accordance with the provisions of the Bond Resolution, the Master Indenture, Chapter 1207, Texas Government Code, as amended, Chapter 1371, Texas Government Code, as amended, and the Act, and (ii) the Taxable Series 2020C Bonds are hereby authorized to be issued pursuant to and in accordance with the provisions of the Bond Resolution, the Master Indenture, Chapter 1207, Texas Government Code, as amended, Chapter 1371, Texas Government Code, as amended, and the Act. The Authorized Officer shall determine the aggregate principal amount of the 2020 Senior Lien Bonds to be issued and the amount of each Series of the 2020 Senior Lien Bonds to be issued for each of the purposes identified in Section 2.2 of this Supplemental Indenture and shall make such findings as required by law, as authorized by the Bond Resolution or as otherwise deemed appropriate by the Authorized Officer, all of which shall be set forth in the Award Certificate. The terms of the 2020 Senior Lien Bonds shall be as set forth in the Master Indenture, this Supplemental Indenture and the Award Certificate. All terms and provisions of the Award Certificate relating to the 2020 Senior Lien Bonds shall be deemed to be incorporated into and shall become a part of this Supplemental Indenture.

(b) Series 2020B Bonds. The Authorized Officer shall determine and shall set forth in the Award Certificate the aggregate principal amount of Series 2020B Bonds to be issued, the Series designation thereof, the maturity dates, the per annum interest rates, the redemption provisions and any other terms and provisions determined by the Authorized Officer as necessary or desirable with respect to the terms of such Series 2020B Bonds.

(c) Taxable Series 2020C Bonds. The Authorized Officer shall determine and shall set forth in the Award Certificate the aggregate principal amount of Taxable Series 2020C Bonds to be issued, the Series designation thereof, the maturity dates, the per annum interest rates, the redemption provisions and any other terms and provisions determined by the Authorized Officer as necessary or desirable with respect to the terms of such Taxable Series 2020C Bonds.

Section 2.2. Purposes.

(a) The Series 2020B Bonds are issued in accordance with Section 302(b) of the Master Indenture for the purpose of providing funds to: (i) refund the 2015B Refunded Bonds; (ii) make required deposits, if any, to the Senior Lien Debt Service Reserve Fund; and (iii) pay certain costs of issuance for the Series 2020B Bonds, all under and in accordance with the Constitution and the laws of the State.

(b) The Taxable Series 2020C Bonds are issued in accordance with Section 302(b) of the Master Indenture for the purpose of providing funds to: (i) refund the 2013A Refunded Bonds; (ii) make required deposits, if any, to the Senior Lien Debt Service Reserve Fund; and (iii) pay certain costs of issuance for the Taxable Series 2020C Bonds, all under and in accordance with the Constitution and the laws of the State.

Section 2.3. Pledge; Limited Obligations.

(a) The 2020 Senior Lien Bonds are designated as Senior Lien Obligations, Long-Term Obligations and Refunding Obligations under the Master Indenture.

(b) The 2020 Senior Lien Bonds shall be limited obligations of the Authority constituting Senior Lien Obligations payable from and secured solely by a first lien on, pledge of and security interest in the Trust Estate. The 2020 Senior Lien Bonds, as Senior Lien Obligations, shall constitute a valid claim of the Holder thereof against the Trust Estate, which is pledged to secure the payment of the principal of, redemption premium, if any, and interest on the 2020 Senior Lien Bonds. The 2020 Senior Lien Bonds shall not constitute a general obligation of the Authority and under no circumstances shall the 2020 Senior Lien Bonds be payable from, nor shall the Holder thereof have any rightful claim to, any income, revenues, funds or assets of the Authority other than those pledged hereunder and under the Master Indenture as security for the payment of the Senior Lien Obligations.

NONE OF THE STATE OF TEXAS OR ANY OTHER AGENCY OR POLITICAL SUBDIVISION OF THE STATE OF TEXAS OTHER THAN THE AUTHORITY IS OBLIGATED TO PAY THE PRINCIPAL OF, PREMIUM, IF ANY, OR INTEREST ON THE 2020 SENIOR LIEN BONDS. THE 2020 SENIOR LIEN BONDS ARE PAYABLE SOLELY FROM THE TRUST ESTATE AND CERTAIN FUNDS CREATED UNDER THE INDENTURE. NEITHER THE FAITH AND CREDIT NOR THE TAXING POWER OF THE STATE OF TEXAS OR ANY POLITICAL SUBDIVISION THEREOF IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF, PREMIUM, IF ANY, OR INTEREST ON THE 2020 SENIOR LIEN BONDS. THE AUTHORITY HAS NO TAXING POWER.

NO RECOURSE UNDER THE 2020 SENIOR LIEN BONDS SHALL BE HAD AGAINST ANY PAST, PRESENT OR FUTURE OFFICER OF THE AUTHORITY. THE 2020 SENIOR LIEN BONDS SHALL NEVER BE PAID IN WHOLE OR IN PART OUT OF ANY

FUNDS RAISED OR TO BE RAISED BY TAXATION OR OUT OF ANY OTHER REVENUES OF THE AUTHORITY, EXCEPT THOSE REVENUES ASSIGNED BY THE INDENTURE.

By its purchase and acceptance of the 2020 Senior Lien Bonds, each holder thereof acknowledges that, the Authority has previously issued and there is currently outstanding, and the Authority has reserved the right pursuant to the Master Indenture to issue in the future one or more Series of Subordinate Lien Obligations that, upon the occurrence of an Event of Default described in Section 801(d) of the Master Indenture, will be deemed to be and will automatically become a Senior Lien Obligation in accordance with the provisions of the Supplemental Indenture (as defined in the Master Indenture) authorizing such Subordinate Lien Obligations.

Section 2.4. Date, Denomination, Numbers, and Letters.

(a) The 2020 Senior Lien Bonds shall be dated as provided in the Award Certificate and shall be issued in Authorized Denominations.

(b) Unless the Authority shall direct otherwise, each Series 2020B Bond shall be lettered and numbered separately from B-1 upward. The Series 2020B Bonds registered by the Comptroller of Public Accounts of the State of Texas (the “Initial Series 2020B Bonds”), if any, shall be lettered and numbered separately from BT-1 upward.

(c) Unless the Authority shall direct otherwise, each Taxable Series 2020C Bond shall be lettered and numbered separately from C-1 upward. The Taxable Series 2020C Bonds registered by the Comptroller of Public Accounts of the State of Texas (the “Initial Taxable Series 2020C Bonds”), if any, shall be numbered separately from CT-1 upward.

Section 2.5. Interest Payment Dates, Interest Rates and Maturity Dates of the 2020 Senior Lien Bonds.

(a) The 2020 Senior Lien Bonds shall bear interest from the later of their respective Issuance Date or the most recent Interest Payment Date to which interest has been paid or provided for until the principal of such 2020 Senior Lien Bonds has been paid or provided for either at Stated Maturity or the prior redemption thereof. Interest on the 2020 Senior Lien Bonds shall be calculated on the basis of a 360-day year composed of twelve 30-day months and shall be payable on each Interest Payment Date.

(b) The 2020 Senior Lien Bonds shall mature on January 1 in the years, in the respective principal amounts and shall bear interest at the per annum rates set forth in the Award Certificate.

Section 2.6. Paying Agent; Method and Place of Payment.

(a) The Trustee is hereby appointed as Paying Agent for the 2020 Senior Lien Bonds.

(b) The principal of the 2020 Senior Lien Bonds shall be payable on the due date thereof (whether at Stated Maturity or, if applicable, prior redemption date) upon the presentation and surrender thereof at the Designated Payment/Transfer Office.

(c) Interest payable on each 2020 Senior Lien Bonds shall be paid by check dated as of the Interest Payment Date and mailed by the Trustee to the Holder in whose name such 2020 Senior Lien Bonds is registered at the close of business on the Record Date, by mail, first class postage prepaid, to the address of the Holder as it appears in the registration books kept by the Trustee, or such other customary banking arrangements acceptable to the Trustee and the Person to whom interest is to be paid; provided, however, that such Person shall bear all risk and expenses of such other customary banking arrangements. In the event of nonpayment of interest on a scheduled Interest Payment Date, and for 30 days thereafter, a new record date for such interest payment (defined in Section 1.2 hereof as a “Special Record Date”) will be established by the Trustee, if and when funds for the payment of such interest have been received from the Authority. Notice of the Special Record Date and of the scheduled payment date of the past due interest (defined in Section 1.2 hereof as the “Special Payment Date,” which shall be 15 days after the Special Record Date) shall be sent at least five Business Days prior to the Special Record Date by United States mail, first class postage prepaid, to the address of each Holder of a 2020 Senior Lien Bond appearing on the books of the Trustee at the close business on the last Business Day preceding the date of mailing of such notice.

**Section 2.7. Securities Depository; Book-Entry System.**

(a) Pursuant to Section 913 of the Master Indenture, the Authority hereby appoints The Depository Trust Company (“DTC”) as Securities Depository for the 2020 Senior Lien Bonds. In accordance with the Letter of Representations, the Authority shall cause the 2020 Senior Lien Bonds to be registered in the name of Cede & Co., as nominee for DTC, and to be delivered by the Underwriters to DTC on the Issuance Date.

(b) With respect to 2020 Senior Lien Bonds registered in the registration books maintained by the Trustee in the name of Cede & Co., or a nominee of any successor Securities Depository, pursuant to Section 913 of the Master Indenture, the Authority and the Trustee shall have no responsibility or obligation to any Depository Participant or to any Person on behalf of whom such Depository Participant holds an interest in 2020 Senior Lien Bonds. The Authority and the Trustee may treat and consider the Holder of any 2020 Senior Lien Bonds as the absolute owner of such 2020 Senior Lien Bonds for the purpose of payment of the principal of, premium, if any, and interest on such 2020 Senior Lien Bonds, for the purpose of giving notices of redemption and other matters with respect to such 2020 Senior Lien Bonds, for the purpose of registering transfers and exchanges with respect to such 2020 Senior Lien Bonds, and for all other purposes whatsoever. The Trustee shall pay the principal of, premium, if any, and interest on the 2020 Senior Lien Bonds only to or upon the order of the respective Holders of the 2020 Senior Lien Bonds and all such payments shall be valid and effective with respect to such payments to the extent of the sum or sums so paid. The Authority and the Trustee shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, any successor Securities Depository or any Depository Participant with respect to any ownership interest in 2020 Senior Lien Bonds, (ii) the delivery to any Depository Participant or any other Person, other than a Holder of a 2020 Senior Lien Bonds as shown in the registration books for Obligations required to be kept and maintained pursuant to the Master Indenture, of any notice with respect to the 2020 Senior Lien Bonds, including any notice of redemption, or (iii) the payment to any Depository Participant or any other Person, other than a Holder of a 2020 Senior Lien Bonds, of any amount with respect to any 2020 Senior Lien Bonds. The rights of Depository Participants and Persons on behalf of whom any Depository Participant holds a beneficial interest in 2020 Senior Lien Bonds shall be

limited to those established by law and agreements between such Depository Participants and other Persons and the applicable Securities Depository.

(c) In the event that either (i) the Securities Depository that is, directly or through a nominee, the Holder of all of the Outstanding 2020 Senior Lien Bonds of any Series notifies the Trustee and the Authority that it is no longer willing or able to discharge its responsibilities as a Securities Depository or (ii) the Authority determines that continuance of the existing book-entry system for ownership of interests in the 2020 Senior Lien Bonds is not in the best interest of such owners of beneficial interests in the 2020 Senior Lien Bonds, then the Authority shall direct the Securities Depository to terminate the existing book-entry system for ownership of interests in the 2020 Senior Lien Bonds. Upon such termination, the Authority shall promptly select a substitute Securities Depository (and shall notify the Trustee in writing of such selection) to provide a system of book-entry ownership of beneficial interests in the 2020 Senior Lien Bonds, if one is available satisfactory to the Authority, and the ownership of all 2020 Senior Lien Bonds shall be transferred on the registration books for the 2020 Senior Lien Bonds to such successor Securities Depository, or its nominee. In the alternative, the Authority may direct the Trustee to, and if the Authority fails to promptly designate a successor Securities Depository the Trustee, without further direction, shall, notify the Depository Participants, through the Securities Depository for the 2020 Senior Lien Bonds, of the availability of 2020 Senior Lien Bonds registered in the names of such Persons as are owners of beneficial interests in the 2020 Senior Lien Bonds and, upon surrender to the Trustee of the Outstanding 2020 Senior Lien Bonds held by the Securities Depository, accompanied by registration instructions from the Securities Depository, the Trustee shall, at the expense of the transferees, cause to be printed and authenticated 2020 Senior Lien Bonds, in Authorized Denominations, to the owners of beneficial interests in the 2020 Senior Lien Bonds as of the date of the termination of the existing book-entry ownership system for the 2020 Senior Lien Bonds. Neither the Authority nor the Trustee shall be liable for any delay in delivery of such instructions and may conclusively rely on, and shall be protected in relying upon, such instructions. So long as the Authority has designated a Securities Depository to provide a system of book-entry ownership of the 2020 Senior Lien Bonds, all of the 2020 Senior Lien Bonds must be held under such book-entry system.

(d) Notwithstanding any other provisions in Article II hereof, the Authority and the Trustee may, but shall not be required to, enter into separate agreements with one or more Securities Depositories which may provide for alternative or additional provisions with respect to the delivery of notices, payment of interest and/or principal, or any other matters.

Section 2.8. Redemption Prices and Terms. The 2020 Senior Lien Bonds shall be subject to redemption prior to Stated Maturity only as provided in the Award Certificate for each Series of 2020 Senior Lien Bonds and in this Supplemental Indenture.

Section 2.9. Notice of Redemption.

(a) Unless otherwise specified herein, or in the Award Certificate, the terms and provisions of Article IV of the Master Indenture relating to the selection of Obligations for redemption and the giving of notice therefor shall apply to the 2020 Senior Lien Bonds. In addition, if the 2020 Senior Lien Bonds are registered in the name of the nominee of the Securities Depository, the Trustee shall deliver notice of such redemption to the Securities Depository at the



times and in the manner required by the operational procedures of such Securities Depository in order to timely effect the redemption of such 2020 Senior Lien Bonds.

(b) Any notice mailed or transmitted as provided in this Section shall be conclusively presumed to have been duly given, whether or not the registered owner of such 2020 Senior Lien Bonds receives the notice.

### **ARTICLE III.**

#### **ACCOUNTS; APPLICATION OF PROCEEDS**

##### **Section 3.1. Debt Service Account 2020B Senior Lien.**

(a) There is hereby established within the Senior Lien Debt Service Fund an account designated “Debt Service Account 2020B Senior Lien” (“Debt Service Account 2020B SR LIEN”). Moneys on deposit in the Debt Service Account 2020B SR LIEN shall be used to pay debt service on the Series 2020B Bonds when due.

(b) On or prior to each Interest Payment Date with respect to the Series 2020B Bonds, the Trustee shall deposit to the Debt Service Account 2020B SR LIEN from Revenues an amount sufficient to pay debt service then due on the Series 2020B Bonds.

##### **Section 3.2. Debt Service Account 2020C Senior Lien.**

(a) There is hereby established within the Senior Lien Debt Service Fund an account designated “Debt Service Account 2020C Senior Lien” (“Debt Service Account 2020C SR LIEN”). Moneys on deposit in the Debt Service Account 2020C SR LIEN shall be used to pay debt service on the Taxable Series 2020C Bonds when due.

(b) On or prior to each Interest Payment Date with respect to the Taxable Series 2020C Bonds, the Trustee shall deposit to the Debt Service Account 2020C SR LIEN from Revenues an amount sufficient to pay debt service then due on the Taxable Series 2020C Bonds.

##### **Section 3.3. Bond Proceeds Clearance Fund; Costs of Issuance Fund; Initial Deposits.**

(a) The Trustee is hereby authorized and directed to establish a special temporary Fund designated “Bonds Proceeds Clearance Fund Senior Lien 2020B” (the “Bond Proceeds Clearance Fund SR LIEN 2020B”). On the Issuance Date, the proceeds from the sale of the Series 2020B Bonds shall be deposited to the Bond Proceeds Clearance Fund SR LIEN 2020B and shall be applied and disbursed as set forth in a Letter of Instructions signed by an Authorized Officer. The Trustee shall create within the Bond Proceeds Clearance Fund SR LIEN 2020B such accounts as shall be authorized in a Letter of Instructions signed by an Authorized Officer and deposit the proceeds of the Series 2020B Bonds as shall be directed in such Letter of Instructions. The Bond Proceeds Clearance Fund SR LIEN 2020B shall be closed upon disbursement of all amounts deposited thereto.

(b) The Trustee is hereby authorized and directed to establish a special temporary Fund designated “Bonds Proceeds Clearance Fund Senior Lien 2020C” (the “Bond Proceeds Clearance Fund SR LIEN 2020C”). On the Issuance Date, the proceeds from the sale of the Taxable Series

2020C Bonds shall be deposited to the Bond Proceeds Clearance Fund SR LIEN 2020C and shall be applied and disbursed as set forth in a Letter of Instructions signed by an Authorized Officer. The Trustee shall create within the Bond Proceeds Clearance Fund SR LIEN 2020C such accounts as shall be authorized in a Letter of Instructions signed by an Authorized Officer and deposit the proceeds of the Taxable Series 2020C Bonds as shall be directed in such Letter of Instructions. The Bond Proceeds Clearance Fund SR LIEN 2020C shall be closed upon disbursement of all amounts deposited thereto.

(c) There is hereby established with the Trustee the “2020B Costs of Issuance Fund Senior Lien” (“COI 2020B Fund SR LIEN”), relating to the Series 2020B Bonds. There shall be deposited to the COI 2020B Fund SR LIEN from the proceeds of the Series 2020B Bonds deposited to the Bond Proceeds Clearance Fund SR LIEN 2020B, together with other lawfully available funds of the Authority, if any, the amounts set forth in a Letter of Instructions from the Authority. Such amounts shall be disbursed as set forth in a Letter of Instructions from the Authority. Amounts remaining in the COI 2020B Fund SR LIEN on the date which is 90 days after the Issuance Date of the Series 2020B Bonds shall be transferred to the Debt Service Account 2020B SR LIEN. Following such transfer, the COI 2020B Fund SR LIEN shall be closed.

(d) There is hereby established with the Trustee the “2020C Costs of Issuance Fund Senior Lien” (“COI 2020C Fund SR LIEN”), relating to the Taxable Series 2020C Bonds. There shall be deposited to the COI 2020C Fund SR LIEN from the proceeds of the Taxable Series 2020C Bonds deposited to the Bond Proceeds Clearance Fund SR LIEN 2020C, together with other lawfully available funds of the Authority, if any, the amounts set forth in a Letter of Instructions from the Authority. Such amounts shall be disbursed as set forth in a Letter of Instructions from the Authority. Amounts remaining in the COI 2020C Fund SR LIEN on the date which is 90 days after the Issuance Date of the Taxable Series 2020C Bonds shall be transferred to the Debt Service Account 2020C SR LIEN. Following such transfer, the COI 2020C Fund SR LIEN shall be closed.

Section 3.4. Senior Lien Debt Service Reserve Requirement. The Senior Lien Debt Service Reserve Requirement established in the First Supplemental Indenture is hereby confirmed and reestablished with respect to the 2020 Senior Lien Bonds as if set forth in full in this Supplemental Indenture. The provisions of Sections 3.9 and 3.10 of the Twelfth Supplemental Indenture relating to the establishment and operation of certain Accounts within the Senior Lien Debt Service Reserve Fund (including, but not limited to, the Bond Proceeds Funded Account, the Revenue Funded Account and the Springing Lien Account) are hereby ratified and affirmed, shall apply to and benefit the 2020 Senior Lien Bonds and Springing Lien Obligations generally, and shall survive the payment or defeasance of any Senior Lien Obligations issued pursuant to the Twelfth Supplemental Indenture.

Section 3.5. 2005 TxDOT Grant Fund. The 2005 TxDOT Grant Fund, established and created pursuant to the First Supplemental Indenture, is hereby reestablished, recreated and affirmed. The 2005 TxDOT Grant Fund shall be established with, and held and maintained by, the Trustee in accordance with the provisions of the Indenture and this Section 3.5. Until transferred in accordance with this Section 3.5, amounts on deposit in the 2005 TxDOT Grant Fund shall be invested by the Trustee in accordance with the provisions of the Indenture. Interest earned from the investment of any amounts in the 2005 TxDOT Grant Fund or any profits realized from any Permitted Investment of amounts in the 2005 TxDOT Grant Fund shall remain in such Fund. Amounts on deposit in the 2005 TxDOT Grant Fund shall be transferred by the Trustee

from time to time in accordance with a Letter of Instruction from the Authority to the Operating Fund or the Senior Lien Debt Service Fund.

## **ARTICLE IV.**

### **FORMS OF BONDS**

Section 4.1. Forms of 2020 Senior Lien Bonds. The form of the 2020 Senior Lien Bonds, including any 2020 Senior Lien Bonds issued in exchange or replacement for any other 2020 Senior Lien Bonds or portion thereof, including the form of the Trustee's Authentication Certificate, the Registration Certificate of the Comptroller of Public Accounts of the State of Texas with respect to Initial 2020 Senior Lien Bonds and the Form of Assignment, shall be substantially as set forth in or attached to the Award Certificate, with such omissions, insertions, and variations as permitted or required by the Master Indenture, this Supplemental Indenture and the Award Certificate.

Section 4.2. Initial 2020 Senior Lien Bonds. The Award Certificate may provide for the use of Initial 2020 Senior Lien Bonds, as described in Section 2.4, representing the entire principal amount of the Series 2020B Bonds and Taxable Series 2020C Bonds, respectively, payable in stated installments to the order of the representative of the Underwriters or its designee, executed by the manual or facsimile signature of the Chairman of the Board of Directors of the Authority and attested by manual or facsimile signature of the Secretary of the Board of Directors of the Authority, approved by the Attorney General of Texas, and registered and manually signed by the Comptroller of Public Accounts of the State of Texas.

Section 4.3. Additional Provisions Regarding Bonds.

(a) The 2020 Senior Lien Bonds may have such letters, numbers, or other marks of identification (including identifying numbers and letters of the Committee on Uniform Securities Identification Procedures of the American Bankers Association) and such legends and endorsements (including any reproduction of an opinion of bond counsel) thereon as, consistent herewith, may be determined by the officers executing the 2020 Senior Lien Bonds, as evidenced by their execution thereof.

(b) The definitive 2020 Senior Lien Bonds shall be typewritten, printed, lithographed, or engraved and may be produced by any combination of such methods or produced in any other similar manner, all as determined by the officers executing such 2020 Senior Lien Bonds, as evidenced by their execution thereof.

(c) The Initial 2020 Senior Lien Bonds submitted to the Attorney General of the State of Texas may be typewritten or photocopied or otherwise produced or reproduced.

## ARTICLE V.

### TAX MATTERS; REBATE

#### Section 5.1. Federal Income Tax Matters Relating to Series 2020B Bonds.

(a) General. The Authority covenants not to take any action or omit to take any action that, if taken or omitted would cause the interest on the Series 2020B Bonds to be includable in gross income for federal income tax purposes. In furtherance thereof, the Authority covenants to comply with sections 103 and 141 through 150 of the Code and the provisions set forth in the Federal Tax Certificate executed by the Authority in connection with the Series 2020B Bonds.

(b) No Private Activity Bonds. The Authority covenants that it will use the proceeds of the Series 2020B Bonds (including investment income) and the property financed, directly or indirectly, with such proceeds so that the Series 2020B Bonds will not be “private activity bonds” within the meaning of section 141 of the Code. Furthermore, the Authority will not take a deliberate action (as defined in section 1.141-2(d)(3) of the Regulations) that causes the Series 2020B Bonds to be a “private activity bond” unless it takes a remedial action permitted by section 1.141-12 of the Regulations.

(c) No Federal Guarantee. The Authority covenants not to take any action or omit to take any action that, if taken or omitted, would cause the Series 2020B Bonds to be “federally guaranteed” within the meaning of section 149(b) of the Code, except as permitted by section 149(b)(3) of the Code.

(d) No Hedge Bonds. The Authority covenants not to take any action or omit to take action that, if taken or omitted, would cause the Series 2020B Bonds to be “hedge bonds” within the meaning of section 149(g) of the Code.

(e) No Arbitrage Bonds. The Authority covenants that it will make such use of the proceeds of the Series 2020B Bonds (including investment income) and regulate the investment of such proceeds of the Series 2020B Bonds so that the Series 2020B Bonds will not be “arbitrage bonds” within the meaning of section 148(a) of the Code.

(f) Required Rebate. The Authority covenants that, if the Authority does not qualify for an exception to the requirements of section 148(f) of the Code, the Authority will comply with the requirement that certain amounts earned by the Authority on the investment of the gross proceeds of the Series 2020B Bonds, be rebated to the United States.

(g) Information Reporting. The Authority covenants to file or cause to be filed with the Secretary of the Treasury an information statement concerning the Series 2020B Bonds in accordance with section 149(e) of the Code.

(h) Record Retention. The Authority covenants to retain all material records relating to the expenditure of the proceeds (including investment income) of the 2015B Refunded Bonds and the Series 2020B Bonds and the use of the property financed, directly or indirectly, thereby until three years after the last Series 2020B Bond is redeemed or paid at maturity (or such other period as provided by subsequent guidance issued by the Department of the Treasury) in a manner that ensures their complete access throughout such retention period.

(i) Registration. The Series 2020B Bonds will be issued in registered form.

(j) Favorable Opinion of Bond Counsel. Notwithstanding the foregoing, the Authority will not be required to comply with any of the federal tax covenants set forth above if the Authority has received an opinion of nationally recognized bond counsel that such noncompliance will not adversely affect the excludability of interest on the Series 2020B Bonds from gross income for federal income tax purposes.

(k) Continuing Compliance. Notwithstanding any other provision of this Supplemental Indenture, the Authority's obligations under the federal tax covenants set forth above will survive the defeasance and discharge of the Series 2020B Bonds for as long as such matters are relevant to the excludability of interest on the Series 2020B Bonds from gross income for federal income tax purposes.

Section 5.2. 2020B Senior Lien Rebate Account.

(a) There is hereby established within the Rebate Fund, but not as part of the Trust Estate, a special account designated "2020B Senior Lien Rebate Account." Amounts deposited to the 2020B Senior Lien Rebate Account shall be applied to the payment of the Rebate Amount pursuant to a Letter of Instructions from the Authority. The 2020B Senior Lien Rebate Account and amounts on deposit therein are not security for the Series 2020B Bonds and are not part of the Trust Estate.

(b) The Authority will deliver to the Trustee, within 55 days after each Computation Date:

(i) a statement, signed by an officer of the Authority, stating the Rebate Amount as of such Computation Date; and

(ii) (1) if such Computation Date is an Installment Computation Date, an amount that, together with any amount then held for the credit of the 2020B Senior Lien Rebate Account, is equal to at least 90% of the Rebate Amount as of such Installment Computation Date, less any "previous rebate payments" (determined in accordance with section 1.148-3(f)(1) of the Regulations), made to the United States of America or (2) if such Computation Date is the Final Computation Date, an amount that, together with any amount then held for the credit of the 2020B Senior Lien Rebate Account, is equal to the Rebate Amount as of such Final Computation Date, less any "previous rebate payments" (determined in accordance with section 1.148-3(f)(1) of the Regulations) made to the United States of America; and

(iii) an Internal Revenue Service Form 8038-T properly signed and completed as of such Computation Date.

(c) Not later than 60 days after each Computation Date, the Trustee shall withdraw from the 2020B Senior Lien Rebate Account and remit to the United States of America the Rebate Amount required to be paid on such respective dates to the United States of America in accordance with written instructions from the Authority, which shall be in compliance with sections 1.148-1 through 1.148-8 of the Regulations or any successor regulation. Each payment required to be made to the United States of America pursuant to this Section shall be submitted to the Internal

Revenue Service Center, Ogden, Utah 84201-0027 or such other address as provided by law or regulation and shall be accompanied by Internal Revenue Service Form 8038-T properly completed by the Authority with respect to the Series 2020B Bonds.

(d) If the Authority discovers or is notified as of any date that any amount required to be paid to the United States of America pursuant to this Section 5.2 has not been paid as required or that any payment paid to the United States of America pursuant to this Section 5.2 will have failed to satisfy any requirement of section 148(f) of the Code or 1.148-3 of the Regulations (whether or not such failure will be due to any default by the Authority or the Trustee), the Authority will (1) deliver to the Trustee (for deposit to the 2020B Senior Lien Rebate Account) and cause the Trustee to pay to the United States of America from the 2020B Senior Lien Rebate Account (A) the Rebate Amount that the Authority failed to pay, plus any interest specified in section 1.148-3(h)(2) of the Regulations, if such correction payment is delivered to and received by the Trustee within 175 days after such discovery or notice, or (B) if such correction payment is not delivered to and received by the Trustee within 175 days after such discovery or notice, the amount determined in accordance with clause (A) of this subparagraph plus the fifty percent penalty required by section 1.148-3(h)(1) of the Regulations, and (2) deliver to the Trustee an Internal Revenue Service Form 8038-T completed as of such date. If such Rebate Amount, together with any penalty and/or interest due, is not paid to the United States of America in the amount and manner and by the time specified in the Regulations the Authority will take such steps as are necessary to prevent the Series 2020B Bonds from becoming “arbitrage bonds,” within the meaning of section 148 of the Code.

(e) The Authority will retain calculations, made in preparing the statements described in this Section 5.2, whether prepared by the Authority or the Arbitrage Analyst, for at least three years after the later of (1) the final maturity of the Series 2020B Bonds or (2) the first date on which no Series 2020B Bonds are outstanding.

(f) The Authority will not indirectly pay any amount otherwise payable to the federal government pursuant to the foregoing requirements to any person other than the federal government by entering into any investment arrangement with respect to the gross proceeds of the Series 2020B Bonds that is not purchased at fair market value or includes terms that the Authority would not have included if the Series 2020B Bonds were not subject to section 148(f) of the Code.

(g) Notwithstanding the foregoing, the Authority will not be required to perform the obligations set forth in this Section 5.2 (except for the obligation to retain accounting records as described in Section 5.2(e)) if the Authority has not earned any rebatable arbitrage and, therefore, is not subject to the rebate obligation set forth in section 148(f) of the Code. To the extent that the Authority will not be required to perform such obligations, the Authority will send written notice to the Trustee within 55 days after the applicable Computation Date.

## ARTICLE VI.

### CONTINUING DISCLOSURE

Section 6.1. Definitions. As used in this Article, the following terms have the meanings assigned to such terms below:

“Financial Obligation” means a (a) debt obligation; (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (c) guarantee of a debt obligation or any such derivative instrument; provided that “Financial Obligation” shall not include municipal securities (as defined in the Securities Exchange Act of 1934, as amended) as to which a final official statement (as defined in the Rule) has been provided to the MSRB consistent with the Rule.

“MSRB” means the Municipal Securities Rulemaking Board.

“Rule” means SEC Rule 15c2-12, as amended from time to time.

“SEC” means the United States Securities and Exchange Commission.

Section 6.2. Annual Reports.

(a) The Authority shall provide annually to the MSRB, in an electronic format as prescribed by the MSRB, within six (6) months after the end of each fiscal year, financial information and operating data with respect to the Authority and the System of the general type included in the final Official Statement, being the information described in Exhibit A hereto. Any financial statements so to be provided shall be (i) prepared in accordance with the accounting principles described in Exhibit A hereto, and (ii) audited, if the Authority commissions an audit of such statements and the audit is completed within the period during which they must be provided. If the audit of such financial statements is not complete within such period, then the Authority shall provide notice that audited financial statements are not available and shall provide unaudited financial statements for the applicable fiscal year to the MSRB. Thereafter, when and if audited financial statements become available, the Authority shall provide such audited financial statements as required to the MSRB. In addition to the annual information described above, the Authority will provide certain information on a quarterly basis, as described in Exhibit A hereto.

(b) If the Authority changes its fiscal year, it will notify the MSRB of the change (and of the date of the new fiscal year end) prior to the next date by which the Authority otherwise would be required to provide financial information and operating data pursuant to this Section.

(c) The financial information and operating data to be provided pursuant to this Section may be set forth in full in one or more documents or may be included by specific reference to any document (including an official statement or other offering document, if it is available from the MSRB) that theretofore has been provided to the MSRB or filed with the SEC.

Section 6.3. Event Notices.

(a) As used in this Section, the term “obligated person” shall mean any person, including the Authority, who is either generally or through an enterprise, fund, or account of such

person committed by contract or other arrangement to support payment of all or part of the obligations on the 2020 Senior Lien Bonds (other than providers of municipal bond insurance, letters of credit, or other liquidity facilities). The Authority shall provide notice of any of the following events with respect to the 2020 Senior Lien Bonds to the MSRB, in an electronic format as prescribed by the MSRB, in a timely manner and not more than 10 business days after the occurrence of the event:

- (i) principal and interest payment delinquencies;
- (ii) nonpayment related defaults, if material;
- (iii) unscheduled draws on debt service reserves reflecting financial difficulties;
- (iv) unscheduled draws on credit enhancements reflecting financial difficulties;
- (v) substitution of credit or liquidity providers, or their failure to perform;
- (vi) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the 2020 Senior Lien Bonds, or other material events affecting the tax status of the 2020 Senior Lien Bonds;
- (vii) modifications to rights of Owners, if material;
- (viii) bond calls, if material and tender offers;
- (ix) defeasances;
- (x) release, substitution, or sale of property securing repayment of the 2020 Senior Lien Bonds, if material;
- (xi) rating changes;
- (xii) bankruptcy, insolvency, receivership, or similar event of any obligated person, which shall occur as described below;
- (xiii) the consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into of a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
- (xiv) appointment of a successor or additional Trustee or the change of name of a Trustee, if material;
- (xv) incurrence of a Financial Obligation of the Authority, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms



of a Financial Obligation of the Authority, any of which affect security holders, if material; and

(xvi) default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Authority, any of which reflect financial difficulties.

For these purposes, (A) any event described in the immediately preceding clause (xii) is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent, or similar officer for an obligated person in a proceeding under the United States Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the obligated person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement, or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the obligated person, and (B) the Authority intends the words used in the immediately preceding clauses (xv) and (xvi) in this Section and in the definition of Financial Obligation in this Section to have the meanings ascribed to them in SEC Release No. 34-83885 dated August 20, 2018.

The Authority shall notify the MSRB, in a timely manner, of any failure by the Authority to provide financial information or operating data in accordance with Section 6.2 of this Supplemental Indenture by the time required by such Section.

All documents provided to the MSRB shall be accompanied by identifying information as prescribed by the MSRB.

Section 6.4. Limitations, Disclaimers and Amendments. The Authority shall be obligated to observe and perform the covenants specified in this Article for so long as, but only for so long as, the Authority remains an “obligated person” with respect to the 2020 Senior Lien Bonds within the meaning of the Rule, except that the Authority in any event will give notice of any deposit of funds that causes 2020 Senior Lien Bonds no longer to be Outstanding.

(a) The provisions of this Article are for the sole benefit of the Holders and beneficial owners of the 2020 Senior Lien Bonds, and nothing in this Article, express or implied, shall give any benefit or any legal or equitable right, remedy, or claim hereunder to any other person. The Authority undertakes to provide only the financial information, operating data, financial statements, and notices which it has expressly agreed to provide pursuant to this Article and does not hereby undertake to provide any other information that may be relevant or material to a complete presentation of the Authority’s financial results, condition, or prospects or hereby undertake to update any information provided in accordance with this Article or otherwise, except as expressly provided herein. The Authority does not make any representation or warranty concerning such information or its usefulness to a decision to invest in or sell 2020 Senior Lien Bonds at any future date.

UNDER NO CIRCUMSTANCES SHALL THE AUTHORITY BE LIABLE TO THE HOLDER OR BENEFICIAL OWNER OF ANY 2020 SENIOR LIEN BONDS OR ANY OTHER

PERSON, IN CONTRACT OR TORT, FOR DAMAGES RESULTING IN WHOLE OR IN PART FROM ANY BREACH BY THE AUTHORITY, WHETHER NEGLIGENT OR WITHOUT FAULT ON ITS PART, OF ANY COVENANT SPECIFIED IN THIS ARTICLE, BUT EVERY RIGHT AND REMEDY OF ANY SUCH PERSON, IN CONTRACT OR TORT, FOR OR ON ACCOUNT OF ANY SUCH BREACH SHALL BE LIMITED TO AN ACTION FOR MANDAMUS OR SPECIFIC PERFORMANCE.

(b) No default by the Authority in observing or performing its obligations under this Article shall comprise a breach of or default under the Indenture for purposes of any other provisions of this Supplemental Indenture.

(c) Nothing in this Article is intended or shall act to disclaim, waive, or otherwise limit the duties of the Authority under federal and state securities laws.

(d) The provisions of this Article may be amended by the Authority from time to time to adapt to changed circumstances that arise from a change in legal requirements, a change in law, or a change in the identity, nature or status of the Authority, or type of business or operations conducted by the Authority, but only if (1) the provisions of this Article, as so amended, would have permitted an underwriter to purchase or sell 2020 Senior Lien Bonds in the primary offering of the 2020 Senior Lien Bonds in compliance with the Rule, taking into account any amendments or interpretations of the Rule to the date of such amendment, as well as such changed circumstances, and (2) either (a) the Holders of a majority in aggregate principal amount (or any greater amount required by any other provisions of this Supplemental Indenture that authorizes such an amendment) of the Outstanding 2020 Senior Lien Bonds consent to such amendment or (b) a person that is unaffiliated with the Authority (such as nationally recognized bond counsel) determines that such amendment will not materially impair the interests of the Holders and beneficial owners of the 2020 Senior Lien Bonds. If the Authority so amends the provisions of this Article, it shall include with any amended financial information or operating data next provided in accordance with Section 6.2 an explanation, in narrative form, of the reasons for the amendment and of the impact of any change in the type of financial information or operating data so provided.

## **ARTICLE VII.**

### **OTHER MATTERS**

Section 7.1. Execution in Several Counterparts. This Supplemental Indenture may be simultaneously executed in several counterparts, all of which shall constitute one and the same instrument and each of which shall be, and shall be deemed to be, an original.

Section 7.2. Confirmation of Funds and Accounts. The establishment of Funds and Accounts heretofore established in the Indenture is hereby ratified and confirmed.

Section 7.3. No Boycott of Israel. The Trustee represents that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and, to the extent this Supplemental Indenture is a contract for goods or services, will not boycott Israel during the term of this Supplemental Indenture. The foregoing verification is made solely to comply with Section 2270.002, Texas Government Code, and to the extent such Section does not

contravene applicable Federal law or regulation. As used in the foregoing verification, “boycott Israel” means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Trustee understands “affiliate” to mean an entity that controls, is controlled by, or is under common control with the Trustee and exists to make a profit.

Section 7.4. Iran, Sudan and Foreign Terrorist Organizations. The Trustee represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer's internet website:

<https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf>,  
<https://comptroller.texas.gov/purchasing/docs/iran-list.pdf>, or  
<https://comptroller.texas.gov/purchasing/docs/fto-list.pdf>.

The foregoing representation is made solely to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law or regulation and excludes the Trustee and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Trustee understands “affiliate” to mean an entity that controls, is controlled by, or is under common control with the Trustee and exists to make a profit.

[Execution Pages Follow]

IN WITNESS WHEREOF, the Authority and the Trustee have caused this Supplemental Indenture to be signed and attested on their behalf by their duly authorized representatives, all as of the date first hereinabove written.

CENTRAL TEXAS REGIONAL MOBILITY  
AUTHORITY

By \_\_\_\_\_  
Chairman

Attest:

\_\_\_\_\_  
Secretary

REGIONS BANK, Trustee

By \_\_\_\_\_  
Authorized Officer

## **EXHIBIT A**

### **CONTINUING DISCLOSURE**

#### **DESCRIPTION OF ANNUAL DISCLOSURE OF FINANCIAL INFORMATION**

The following information is referred to in Article VI of this Supplemental Indenture.

##### **Annual Financial Information and Operating Data**

The financial information and operating data with respect to the Authority and the System to be provided in accordance with such Article are as specified below:

1. All quantitative financial information and operating data with respect to the Authority and the System of the general type included in the Official Statement under the headings “AUTHORITY FINANCIAL INFORMATION – System Historical Cash Flow and Debt Service Coverage,” “– Toll Rates,” and “SCHEDULE II – DEBT SERVICE REQUIREMENTS,” and APPENDIX A – AUDITED FINANCIAL STATEMENTS OF THE AUTHORITY.”

2. In the annual filing, the Authority will also furnish a copy of each General Engineering Consultant’s annual report relating to its inspection of the System, which reports may be provided as one report prepared jointly by more than one General Engineering Consultant.

The Authority will update and provide the foregoing information within six (6) months after the end of each Fiscal Year. In addition to the annual information described above, the Authority will furnish on a quarterly basis, within 60 days after the end of each quarter of the Fiscal Year, unaudited information regarding the number of toll transactions for the System and the Revenues generated by such toll transactions for the previous quarter of the Fiscal Year.

##### **Accounting Principles**

The accounting principles referred to in such Article are the accounting principles described in the notes to the financial statements referred to in Paragraph 1 above.

## **Twenty-Third Supplemental Trust Indenture**

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TWENTY-THIRD SUPPLEMENTAL TRUST INDENTURE

BETWEEN

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

AND

REGIONS BANK, TRUSTEE

AUTHORIZING

SUBORDINATE LIEN REVENUE REFUNDING BONDS,  
TAXABLE SERIES 2020D

Dated as of \_\_\_\_\_, 2020



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## **TWENTY-THIRD SUPPLEMENTAL TRUST INDENTURE**

THIS TWENTY-THIRD SUPPLEMENTAL TRUST INDENTURE, dated as of \_\_\_\_\_, 2020 (this “Supplemental Indenture” or “Twenty-Third Supplemental Indenture”), is made by and between the CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY (together with any successor to its rights, duties, and obligations hereunder, the “Authority”), a body politic and corporate and a political subdivision of the State of Texas (the “State”) duly created, organized and existing under the laws of the State, and REGIONS BANK, an Alabama state banking corporation, as successor in trust to JPMorgan Chase Bank, National Association, as trustee (together with any successor trustee hereunder, the “Trustee”). Capitalized terms used herein and not otherwise defined shall have the meanings provided in Section 1.2 of this Supplemental Indenture.

### RECITALS

WHEREAS, the Authority has been created and organized pursuant to and in accordance with the provisions of Chapter 361, Texas Transportation Code, and operates pursuant to the Constitution and laws of the State, including, particularly, Chapter 370, Texas Transportation Code, as amended (the “Act”), for the purposes of constructing, maintaining and operating transportation projects in Travis and Williamson Counties, Texas; and

WHEREAS, pursuant to the Act, the Authority is authorized to: (i) study, evaluate, design, finance, acquire, construct, maintain, repair and operate transportation projects (as defined in the Act), individually or as a system (as defined in the Act); and (ii) issue bonds, certificates, notes or other obligations payable from the revenues of a transportation project or system, including tolls, fees, fares or other charges, to pay all or part of the cost of a transportation project and to refund any bonds previously issued for a transportation project; and (iii) impose tolls, fees, fares or other charges for the use of each of its transportation projects and the different parts or sections of each of its transportation projects; and

WHEREAS, pursuant to the Act and other applicable laws, the Authority is authorized to issue revenue bonds, notes, certificates or other obligations as hereinafter provided, and to enter into this Supplemental Indenture; and

WHEREAS, the Authority and the Trustee have executed and delivered the Master Indenture, providing for the issuance from time to time by the Authority of one or more series of its revenue obligations (collectively, the “Obligations”); and

WHEREAS, Section 1002 of the Master Indenture authorizes the Authority and the Trustee to execute and deliver a supplemental indenture, authorizing Obligations of a Series, to include any other matters and things relative to such Obligations which are not inconsistent with or contrary to the Master Indenture, to add to the covenants of the Authority, and to pledge other moneys, securities or funds as part of the Trust Estate; and

WHEREAS, pursuant to the authority granted in Chapter 1207, Texas Government Code, as amended, Chapter 1371, Texas Government Code, as amended, and the Act, the Authority has determined to authorize the issuance of its Subordinate Lien Revenue Refunding Bonds, Taxable Series 2020D (the “2020D Bonds”), pursuant to the Master Indenture and this Supplemental

Indenture for the purpose of providing funds (i) to refund all or a portion of Authority's Subordinate Lien Revenue Refunding Bonds, Series 2013 (the "Refunded Obligations") described in the Award Certificate, and (ii) for the other purposes described herein; and

WHEREAS, the Authority is authorizing the refunding of the Refunded Obligations described in the Award Certificate for the purpose of realizing debt service savings through such refunding; and

WHEREAS, the Board hereby finds and determines that the issuance of the 2020D Bonds is in the best interests of the Authority; and

WHEREAS, pursuant to the Bond Resolution, the Authority has authorized the Authorized Officer to make such findings and determinations as may be required in connection with the issuance of the 2020D Bonds and the refunding of the Refunded Obligations and to set forth such findings and determinations in the Award Certificate; and

WHEREAS, the execution and delivery of this Supplemental Indenture and the issuance of the 2020D Bonds have been in all respects duly and validly authorized by the Bond Resolution; and

WHEREAS, the Trustee has accepted the trusts created by the Master Indenture and this Supplemental Indenture and in evidence thereof has joined in the execution and delivery hereof; and

WHEREAS, except as provided herein, all acts and conditions and things required by the laws of the State to happen, exist and be performed precedent to execution and delivery of this Supplemental Indenture have happened, exist and have been performed as so required in order to make the Indenture, as supplemented by this Supplemental Indenture, a valid, binding and legal instrument for the security of the 2020D Bonds and a valid and binding agreement in accordance with its terms;

NOW, THEREFORE, in consideration of the premises, the acceptance by the Trustee of the trusts hereby created, the purchase and acceptance of the 2020D Bonds by the holders thereof, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and for the further purpose of fixing and declaring the terms and conditions upon which the 2020D Bonds are to be issued, authenticated, delivered and accepted by the holders thereof, the Authority and the Trustee do hereby mutually covenant and agree, for the equal and proportionate benefit of the respective Holders from time to time of the Obligations, including the 2020D Bonds, as follows:

## **ARTICLE I**

### **DEFINITIONS AND STATUTORY AUTHORITY**

Section 1.1. Supplemental Indenture. This Supplemental Indenture is supplemental to the Master Indenture and is adopted in accordance with Article III and Article X thereof.

Section 1.2. Definitions. Unless the context shall require otherwise, all defined terms contained in the Master Indenture shall have the same meanings in this Supplemental Indenture as such defined terms are given in Section 101 of the Master Indenture.

As used in this Supplemental Indenture, unless the context shall otherwise require, the following terms shall have the following respective meanings:

“Authorized Denomination” shall mean, with respect to the 2020D Bonds, \$5,000 in principal amount or any integral multiple thereof.

“Authorized Officer” shall mean the Chairman of the Board of Directors of the Authority, the Executive Director of the Authority and the Chief Financial Officer of the Authority, severally and each of them, as provided in the Bond Resolution.

“Award Certificate” shall mean the Award Certificate executed and delivered by an Authorized Officer pursuant to Section 2.1 hereof in connection with initial issuance and delivery of the 2020D Bonds authorized to be issued hereunder.

“Bond Form” shall mean the substantially final form of the 2020D Bond attached to the Award Certificate, with such changes and modifications as shall be appropriate to conform to the terms of the Award Certificate.

“Bond Proceeds Clearance Fund SUB LIEN 2020D” shall mean the “Bond Proceeds Clearance Fund Subordinate Lien 2020D” established pursuant to Section 3.3(a) hereof, and any Accounts established therein pursuant to a Letter of Instructions signed by an Authorized Officer.

“Bond Resolution” shall mean Resolution No. 20-\_\_\_\_, adopted by the Board of Directors of the Authority on \_\_\_\_\_, 2020.

“COI 2020D Fund SUB LIEN” shall mean the “2020D Costs of Issuance Fund Subordinate Lien” established pursuant to Section 3.3(b) hereof.

“Debt Service Account 2020D SUB LIEN” shall mean the “Debt Service Account 2020D Subordinate Lien” established as part of the Subordinate Lien Debt Service Fund pursuant to Section 3.1 hereof and any subaccounts established therein pursuant to this Supplemental Indenture or a Letter of Instruction signed by an Authorized Officer.

“Debt Service Reserve Account 2020D SUB LIEN” shall mean the “Debt Service Reserve Account 2020D Subordinate Lien” established as part of the Subordinate Lien Debt Service Reserve Fund pursuant to Section 3.2 hereof.

“Depository Participant” shall mean a broker, dealer, bank, other financial institution or any other Person for whom from time to time a Securities Depository effects book-entry transfers and pledges of securities deposited with such Securities Depository.

“Designated Payment/Transfer Office” shall mean, initially, the office of the Trustee located in Houston, Texas, or such other office designated by the Trustee from time to time as the place of payment and transfer of registration of ownership of the 2020D Bonds.

“DTC” shall mean The Depository Trust Company, its successors and assigns.

“Indenture” shall mean the Master Indenture, as amended or supplemented (i) by each Supplemental Indenture (as defined in the Master Indenture) heretofore executed and delivered by the Authority and the Trustee in accordance with the terms of the Master Indenture, prior to the date of this Twenty-Third Supplemental Indenture; (ii) by this Twenty-Third Supplemental Indenture; (iii) by the Twenty-Second Supplemental Trust Indenture, dated as of the date first written above between the Authority and the Trustee; and (iv) hereafter from time to time in accordance with the terms of the Master Indenture.

“Initial 2020D Bond” shall mean the Initial 2020D Bond as described in Section 2.4 hereof.

“Interest Payment Date” shall mean, with respect to the 2020D Bonds, each July 1 and January 1, commencing on the date specified in the Award Certificate.

“Issuance Date” shall mean the date of initial issuance and delivery of the 2020D Bonds to the Underwriters, or the representative thereof, against payment therefor.

“Letter of Representations” shall mean that certain Blanket Issuer Letter of Representations between the Authority and DTC, as the Securities Depository.

“Master Indenture” shall mean the Master Trust Indenture, dated as of February 1, 2005, between the Authority and the Trustee, without regard to supplements and amendments thereto.

“Official Statement” shall mean the Authority’s final official statement prepared in connection with the public offering and sale of the 2020D Bonds, together with any addenda, supplements and amendments thereto.

“Purchase Agreement” shall mean, collectively, one or more Bond Purchase Agreements between the Authority and the Underwriters providing for the purchase of the 2020D Bonds by the respective Underwriters.

“Record Date” shall mean, with respect to the 2020D Bonds, the fifteenth (15<sup>th</sup>) calendar day of the month preceding each Interest Payment Date.

“Refunded Obligations” shall have the meaning given to such term in the recitals of this Twenty-Third Supplemental Indenture.

“Securities Depository” shall mean The Depository Trust Company, a limited purpose trust company organized under the laws of the State of New York, and any successor Securities Depository appointed pursuant to Section 913 of the Master Indenture and Section 2.7 of this Supplemental Indenture.

“Special Payment Date” shall mean the date that is fifteen (15) days after the Special Record Date.

“Special Record Date” shall mean the new record date for interest payment established in the event of a nonpayment of interest on a scheduled payment date, and for thirty (30) days thereafter.

“Stated Maturity” shall mean the date on which a 2020D Bond is scheduled to mature, as set forth in the Award Certificate.

“Supplemental Indenture” or “Twenty-Third Supplemental Indenture” shall mean this Twenty-Third Supplemental Trust Indenture by and between the Authority and the Trustee, dated as of the date first above written, together with any amendments hereto.

“Twelfth Supplemental Indenture” shall mean the Twelfth Supplemental Trust Indenture, dated as of November 1, 2015, between the Authority and the Trustee.

“2020D Bonds” shall mean the Subordinate Lien Revenue Refunding Bonds, Taxable Series 2020D authorized pursuant to this Supplemental Indenture and designated as such in the Award Certificate.

“2020D SUB LIEN DSR Requirement” or “DSR Requirement” shall mean the “2020D Bonds Debt Service Reserve Requirement” which shall be an amount equal to the least of (i) the maximum Annual Debt Service on the 2020D Bonds, (ii) 1.25 times the Average Annual Debt Service on the 2020D Bonds, or (iii) ten percent (10%) of the stated principal amount of the 2020D Bonds determined as of the Issuance Date thereof.

“Underwriters” shall mean the underwriters named in the Purchase Agreement.

Section 1.3. Authority for This Supplemental Indenture. This Supplemental Indenture is adopted pursuant to the provisions of the Act and the Master Indenture, particularly Section 1002(a) of the Master Indenture.

Section 1.4. Rules of Construction.

(a) For all purposes of this Supplemental Indenture unless the context requires otherwise, all references to designated Articles, Sections and other subdivisions are to the articles, sections and other subdivisions of this Supplemental Indenture.

(b) Except where the context otherwise requires, terms defined in this Supplemental Indenture to impart the singular number shall be considered to include the plural number and vice versa.

(c) Unless the context requires otherwise, words of the masculine gender shall be construed to include correlative words of the feminine and neuter genders and vice versa.

(d) This Supplemental Indenture and all the terms and provisions hereof shall be liberally construed to effectuate the purposes set forth herein and to sustain the validity of this Supplemental Indenture and the Master Indenture which it supplements.

Section 1.5. Interpretation. The Table of Contents, titles and headings of the Articles and Sections of this Supplemental Indenture have been inserted for convenience of reference only and are not to be considered a part hereof and shall not in any way modify or restrict the terms or provisions hereof.

Section 1.6. Indenture to Remain in Force. Except as amended by this Supplemental Indenture, the Indenture shall remain in full force and effect as to the matters covered therein.

Section 1.7. Successors and Assigns. All covenants and agreements in this Supplemental Indenture by the Authority and the Trustee shall bind their respective successors and assigns, whether so expressed or not.

Section 1.8. Separability Clause. In case any provision in this Supplemental Indenture shall be determined to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 1.9. Benefits of Supplemental Indenture. Subject to the terms of the Master Indenture and the terms hereof, nothing in this Supplemental Indenture or in the 2020D Bonds, express or implied, shall give to any Person, other than the parties hereto, their successors hereunder, and the Holders of 2020D Bonds, any benefit or any legal or equitable right, remedy or claim under this Supplemental Indenture.

Section 1.10. Governing Law. This Supplemental Indenture shall be construed in accordance with and governed by the laws of the State.

Section 1.11. Miscellaneous. Every “request,” “order,” “demand,” “application,” “notice,” “statement,” “certificate,” “consent,” “instruction,” or similar action hereunder shall, unless the form thereof is specifically provided herein, be in writing, and in the case of the Authority signed by an Authorized Representative or Authorized Officer of the Authority or in the case of any other Person signed by its President or Vice President, or other officer serving in similar capacities specifically authorized to execute such writing on behalf of any other Person, as the case may be.

## ARTICLE II

### AUTHORIZATION AND TERMS OF 2020D BONDS

Section 2.1. Authorization, Principal Amount, Designation of Series, Terms and Provisions to Apply.

(a) In accordance with and subject to the terms, conditions and limitations established in the Indenture and this Supplemental Indenture, the 2020D Bonds are hereby authorized to be issued pursuant to and in accordance with the provisions of the Bond Resolution, the Master Indenture, Chapter 1207, Texas Government Code, as amended, Chapter 1371, Texas



Government Code, as amended, and the Act. The Authorized Officer shall determine the aggregate principal amount of the 2020D Bonds to be issued and the amount of 2020D Bonds to be issued for each of the purposes identified in Section 2.2 of this Supplemental Indenture and shall make such findings as required by law, as authorized by the Bond Resolution or as otherwise deemed appropriate by the Authorized Officer, all of which shall be set forth in the Award Certificate. The terms of the 2020D Bonds shall be as set forth in the Master Indenture, this Supplemental Indenture and the Award Certificate. All terms and provisions of the Award Certificate relating to the 2020D Bonds shall be deemed to be incorporated into and shall become a part of this Twenty-Third Supplemental Indenture.

(b) The Authorized Officer shall determine and shall set forth in the Award Certificate the aggregate principal amount of 2020D Bonds to be issued, the Series designation thereof, the maturity dates, the per annum interest rates, the redemption provisions and any other terms and provisions determined by the Authorized Officer as necessary or desirable with respect to the terms of the 2020D Bonds.

Section 2.2. Purposes. The 2020D Bonds are issued in accordance with Section 302(b) of the Master Indenture for the purpose of providing funds to (i) refund the Refunded Obligations; (ii) make a deposit to the Debt Service Reserve Account 2020D SUB LIEN; and (iii) pay certain costs of issuance for the 2020D Bonds, all under and in accordance with the Constitution and the laws of the State.

Section 2.3. Pledge; Limited Obligations.

(a) The 2020D Bonds are designated as Subordinate Lien Obligations, Long-Term Obligations and Refunding Obligations under the Master Indenture.

(b) The 2020D Bonds shall be limited obligations of the Authority constituting Subordinate Lien Obligations payable from and secured solely by a lien on, pledge of and security interest in the Trust Estate, which lien and pledge are junior and subordinate to the Senior Lien Obligations and the Junior Lien Obligations; provided, that the pledge of certain funds and accounts to the 2020D Bonds shall be as provided in this Supplemental Indenture. The 2020D Bonds, as Subordinate Lien Obligations, shall constitute a valid claim of the Holder thereof against the Trust Estate, which is pledged to secure the payment of the principal of, redemption premium, if any, and interest on the 2020D Bonds. The 2020D Bonds shall not constitute a general obligation of the Authority and under no circumstances shall the 2020D Bonds be payable from, nor shall the Holder thereof have any rightful claim to, any income, revenues, funds or assets of the Authority other than those pledged hereunder and under the Master Indenture as security for the payment of the Subordinate Lien Obligations.

(c) Any and all amounts deposited to the Debt Service Reserve Account 2020D SUB LIEN are pledged to the payment of the 2020D Bonds. Under no circumstances shall any Obligations issued pursuant to Section 706(c) of the Master Indenture, any previously issued Subordinate Lien Obligations, or any other Subordinate Lien Obligations issued hereafter be payable from or secured by amounts on deposit in the Debt Service Reserve Account 2020D SUB LIEN unless otherwise expressly provided by the Authority in a Supplemental Indenture with the consent of the Holders of 100% of the aggregate principal amount of the 2020D Bonds.

NONE OF THE STATE OF TEXAS OR ANY OTHER AGENCY OR POLITICAL SUBDIVISION OF THE STATE OF TEXAS OTHER THAN THE AUTHORITY IS OBLIGATED TO PAY THE PRINCIPAL OF, PREMIUM, IF ANY, OR INTEREST ON THE 2020D BONDS. THE 2020D BONDS ARE PAYABLE SOLELY FROM THE TRUST ESTATE AND CERTAIN FUNDS CREATED UNDER THE INDENTURE, WHICH LIEN AND PLEDGE ARE JUNIOR AND SUBORDINATE TO THE SENIOR LIEN OBLIGATIONS AND THE JUNIOR LIEN OBLIGATIONS. NEITHER THE FAITH AND CREDIT NOR THE TAXING POWER OF THE STATE OF TEXAS OR ANY POLITICAL SUBDIVISION THEREOF IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF, PREMIUM, IF ANY, OR INTEREST ON THE 2020D BONDS. THE AUTHORITY HAS NO TAXING POWER.

NO RECOURSE UNDER THE 2020D BONDS SHALL BE HAD AGAINST ANY PAST, PRESENT OR FUTURE OFFICER OF THE AUTHORITY. THE 2020D BONDS SHALL NEVER BE PAID IN WHOLE OR IN PART OUT OF ANY FUNDS RAISED OR TO BE RAISED BY TAXATION OR OUT OF ANY OTHER REVENUES OF THE AUTHORITY, EXCEPT THOSE REVENUES ASSIGNED BY THE INDENTURE.

Section 2.4. Date, Denomination, Numbers, and Letters.

(a) The 2020D Bonds shall be dated as provided in the Award Certificate and shall be issued in Authorized Denominations.

(b) Unless the Authority shall direct otherwise, the 2020D Bonds shall be lettered and numbered separately from D-1 upward. The initial 2020D Bond registered by the Comptroller of Public Accounts of the State of Texas (the "Initial 2020D Bond") shall be lettered and numbered DT-1.

Section 2.5. Interest Payment Dates, Interest Rates and Maturity Dates of the 2020D Bonds.

(a) The 2020D Bonds shall bear interest from the later of the Issuance Date or the most recent Interest Payment Date to which interest has been paid or provided for until the principal of such 2020D Bonds has been paid or provided for either at Stated Maturity or the prior redemption thereof. Interest on the 2020D Bonds shall be calculated on the basis of a 360-day year composed of twelve 30-day months and shall be payable on each Interest Payment Date.

(b) The 2020D Bonds shall mature on January 1 in the years, in the respective principal amounts and shall bear interest at the per annum rates set forth in the Award Certificate.

Section 2.6. Paying Agent; Method and Place of Payment.

(a) The Trustee is hereby appointed as Paying Agent for the 2020D Bonds.

(b) The principal of the 2020D Bonds shall be payable on the due date thereof (whether at Stated Maturity or, if applicable, prior redemption date) upon the presentation and surrender thereof at the Designated Payment/Transfer Office.

(c) Interest payable on each 2020D Bond shall be paid by check dated as of the Interest Payment Date and mailed by the Trustee to the Holder in whose name such 2020D Bond is registered at the close of business on the Record Date, by mail, first class postage prepaid, to the address of the Holder as it appears in the registration books kept by the Trustee, or such other customary banking arrangements acceptable to the Trustee and the Person to whom interest is to be paid; provided, however, that such Person shall bear all risk and expenses of such other customary banking arrangements. In the event of nonpayment of interest on a scheduled Interest Payment Date, and for 30 days thereafter, a new record date for such interest payment (defined in Section 1.2 hereof as a “Special Record Date”) will be established by the Trustee, if and when funds for the payment of such interest have been received from the Authority. Notice of the Special Record Date and of the scheduled payment date of the past due interest (defined in Section 1.2 hereof as the “Special Payment Date,” which shall be 15 days after the Special Record Date) shall be sent at least five Business Days prior to the Special Record Date by United States mail, first class postage prepaid, to the address of each Holder of a 2020D Bond appearing on the books of the Trustee at the close business on the last Business Day preceding the date of mailing of such notice.

Section 2.7. Securities Depository; Book-Entry System.

(a) Pursuant to Section 913 of the Master Indenture, the Authority hereby appoints The Depository Trust Company (“DTC”) as Securities Depository for the 2020D Bonds. In accordance with the Letter of Representations, the Authority shall cause the 2020D Bonds to be registered in the name of Cede & Co., as nominee for DTC, and to be delivered by the Underwriters to DTC on the Issuance Date.

(b) With respect to 2020D Bonds registered in the registration books maintained by the Trustee in the name of Cede & Co., or a nominee of any successor Securities Depository, pursuant to Section 913 of the Master Indenture, the Authority and the Trustee shall have no responsibility or obligation to any Depository Participant or to any Person on behalf of whom such Depository Participant holds an interest in 2020D Bonds. The Authority and the Trustee may treat and consider the Holder of any 2020D Bonds as the absolute owner of such 2020D Bonds for the purpose of payment of the principal of, premium, if any, and interest on such 2020D Bond, for the purpose of giving notices of redemption and other matters with respect to such 2020D Bonds, for the purpose of registering transfers and exchanges with respect to such 2020D Bond, and for all other purposes whatsoever. The Trustee shall pay all the principal of, premium, if any, and interest on the 2020D Bonds only to or upon the order of the respective Holders of the 2020D Bonds and all such payments shall be valid and effective with respect to such payments to the extent of the sum or sums so paid. The Authority and the Trustee shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, any successor Securities Depository or any Depository Participant with respect to any ownership interest in 2020D Bonds, (ii) the delivery to any Depository Participant or any other Person, other than a Holder of a 2020D Bond as shown in the registration books for Obligations required to be kept and maintained pursuant to the Master Indenture, of any notice with respect to the

2020D Bonds, including any notice of redemption, or (iii) the payment to any Depository Participant or any other Person, other than a Holder of a 2020D Bond, of any amount with respect to any 2020D Bond. The rights of Depository Participants and Persons on behalf of whom any Depository Participant holds a beneficial interest in 2020D Bonds shall be limited to those established by law and agreements between such Depository Participants and other Persons and the applicable Securities Depository.

(c) In the event that either (i) the Securities Depository that is, directly or through a nominee, the Holder of all of the Outstanding 2020D Bonds notifies the Trustee and the Authority that it is no longer willing or able to discharge its responsibilities as a Securities Depository or (ii) the Authority determines that continuance of the existing book-entry system for ownership of interests in the 2020D Bonds is not in the best interest of such owners of beneficial interests in the 2020D Bonds, then the Authority shall direct the Securities Depository to terminate the existing book-entry system for ownership of interests in the 2020D Bonds. Upon such termination, the Authority shall promptly select a substitute Securities Depository (and shall notify the Trustee in writing of such selection) to provide a system of book-entry ownership of beneficial interests in the 2020D Bonds, if one is available satisfactory to the Authority, and the ownership of all 2020D Bonds shall be transferred on the registration books for the 2020D Bonds to such successor Securities Depository, or its nominee. In the alternative, the Authority may direct the Trustee to, and if the Authority fails to promptly designate a successor Securities Depository the Trustee, without further direction, shall, notify the Depository Participants, through the Securities Depository for the 2020D Bonds, of the availability of 2020D Bonds registered in the names of such Persons as are owners of beneficial interests in the 2020D Bonds and, upon surrender to the Trustee of the Outstanding 2020D Bonds held by the Securities Depository, accompanied by registration instructions from the Securities Depository, the Trustee shall, at the expense of the transferees, cause to be printed and authenticated 2020D Bonds, in Authorized Denominations, to the owners of beneficial interests in the 2020D Bonds as of the date of the termination of the existing book-entry ownership system for the 2020D Bonds. Neither the Authority nor the Trustee shall be liable for any delay in delivery of such instructions and may conclusively rely on, and shall be protected in relying upon, such instructions. So long as the Authority has designated a Securities Depository to provide a system of book-entry ownership of the 2020D Bonds, all of the 2020D Bonds must be held under such book-entry system.

(d) Notwithstanding any other provisions in Article II hereof, the Authority and the Trustee may, but shall not be required to, enter into separate agreements with one or more Securities Depositories which may provide for alternative or additional provisions with respect to the delivery of notices, payment of interest and/or principal, or any other matters.

Section 2.8. Redemption Prices and Terms. The 2020D Bonds shall be subject to redemption prior to Stated Maturity only as provided in the Award Certificate for the 2020D Bonds and in this Supplemental Indenture.

Section 2.9. Notice of Redemption.

(a) Unless otherwise specified herein or in the Award Certificate, the terms and provisions of Article IV of the Master Indenture relating to the selection of Obligations for

redemption and the giving of notice therefor shall apply to the 2020D Bonds. In addition, if the 2020D Bonds are registered in the name of the nominee of the Securities Depository, the Trustee shall deliver notice of such redemption to the Securities Depository at the times and in the manner required by the operational procedures of such Securities Depository in order to timely effect the redemption of such 2020D Bonds.

(b) Any notice mailed or transmitted as provided in this Section shall be conclusively presumed to have been duly given, whether or not the registered owner of such 2020D Bonds receives the notice.

### **ARTICLE III**

#### **ACCOUNTS; APPLICATION OF PROCEEDS**

##### **Section 3.1. Debt Service Account 2020D Subordinate Lien.**

(a) There is hereby established within the Subordinate Lien Debt Service Fund an account designated “Debt Service Account 2020D Subordinate Lien” (“Debt Service Account 2020D SUB LIEN”). Moneys on deposit in the Debt Service Account 2020D SUB LIEN shall be used to pay debt service on the 2020D Bonds when due.

(b) On or prior to each Interest Payment Date with respect to the 2020D Bonds, the Trustee shall deposit to the Debt Service Account 2020D SUB LIEN from Revenues an amount sufficient to pay debt service then due on the 2020D Bonds.

##### **Section 3.2. Debt Service Reserve Account 2020D Subordinate Lien.**

(a) There is hereby established within the Subordinate Lien Debt Service Reserve Fund an account designated “Debt Service Reserve Account 2020D Subordinate Lien” (“Debt Service Reserve Account 2020D SUB LIEN”).

(b) On the Issuance Date, from the proceeds of the sale of the 2020D Bonds and other available funds of the Authority, if any, an amount equal to the 2020D SUB LIEN DSR Requirement shall be deposited to the Debt Service Reserve Account 2020D SUB LIEN, as directed in a Letter of Instructions of the Authority.

(c) Amounts on deposit in the Debt Service Reserve Account 2020D SUB LIEN are hereby pledged to the payment of the 2020D Bonds. Under no circumstances shall any previously issued Subordinate Lien Obligations have any rights to monies on deposit in the Debt Service Reserve Account 2020D SUB LIEN. Any Additional Subordinate Lien Obligations issued after the Issuance Date shall only have such rights to monies on deposit in the Subordinate Lien Debt Service Reserve Fund, including amounts on deposit in the Debt Service Reserve Account 2020D SUB LIEN, as is specifically set forth in the Supplemental Indenture relating to such Additional Subordinate Lien Obligations and, with respect to the Debt Service Reserve Account 2020D SUB LIEN, with the consent of the Holders of 100% of the aggregate principal amount of the 2020D Bonds.

(d) Notwithstanding Section 513 of the Master Indenture, the Authority will not utilize a Subordinate Lien DSRF Security with respect to the Debt Service Reserve Account 2020D SUB LIEN without the prior written consent of Holders of 100% of the principal amount of the then Outstanding 2020D Bonds.

**Section 3.3. Bond Proceeds Clearance Fund; Costs of Issuance Fund; Initial Deposits.**

(a) The Trustee is hereby authorized and directed to establish a special temporary Fund designated “Bond Proceeds Clearance Fund Subordinate Lien 2020D” (the “Bond Proceeds Clearance Fund SUB LIEN 2020D”). On the Issuance Date, the proceeds from the sale of the 2020D Bonds shall be deposited to the Bond Proceeds Clearance Fund SUB LIEN 2020D and shall be applied and disbursed as set forth in a Letter of Instructions signed by an Authorized Officer. The Trustee shall create within the Bond Proceeds Clearance Fund SUB LIEN 2020D such Accounts as shall be authorized in a Letter of Instructions signed by an Authorized Officer and deposit the proceeds of the 2020D Bonds as shall be directed in such Letter of Instructions. The Bond Proceeds Clearance Fund SUB LIEN 2020D shall be closed upon disbursement of all amounts deposited thereto.

(b) There is hereby established with the Trustee the “2020D Costs of Issuance Fund Subordinate Lien” (“COI 2020D Fund SUB LIEN”), relating to the 2020D Bonds. There shall be deposited to the COI 2020D Fund SUB LIEN from the proceeds of the 2020D Bonds deposited to the Bond Proceeds Clearance Fund SUB LIEN 2020D, together with other lawfully available funds of the Authority, if any, the amounts set forth in a Letter of Instructions from the Authority. Such amounts shall be disbursed as set forth in a Letter of Instructions from the Authority. Amounts remaining in the COI 2020D Fund SUB LIEN on the date which is 90 days after the Issuance Date shall be transferred to the Debt Service Account 2020D SUB LIEN. Following such transfer, the COI 2020D Fund SUB LIEN shall be closed.

**ARTICLE IV**

**FORM OF BONDS**

**Section 4.1. Form of 2020D Bonds.** The form of the 2020D Bonds, including any 2020D Bonds issued in exchange or replacement for any other 2020D Bond or portion thereof, including the form of the Trustee’s Authentication Certificate, the Registration Certificate of the Comptroller of Public Accounts of the State of Texas with respect to the Initial 2020D Bond and the Form of Assignment shall be substantially as set forth in or attached to the Award Certificate, with such omissions, insertions, and variations as permitted or required by the Master Indenture, this Supplemental Indenture or the Award Certificate.

**Section 4.2. Initial 2020D Bond.** The Award Certificate may provide for the use of an Initial 2020D Bond, as described in Section 2.4 hereof, representing the entire principal amount of the 2020D Bonds, payable in stated installments to the order of the representative of the Underwriters or its designee, executed by the manual or facsimile signature of the Chairman of the Board of Directors of the Authority and attested by manual or facsimile signature of the Secretary of the Board of Directors of the Authority, approved by the Attorney General of Texas, and registered and manually signed by the Comptroller of Public Accounts of the State of Texas.

Section 4.3. Additional Provisions Regarding 2020D Bonds.

(a) The 2020D Bonds may have such letters, numbers, or other marks of identification (including identifying numbers and letters of the Committee on Uniform Securities Identification Procedures of the American Bankers Association) and such legends and endorsements (including any reproduction of an opinion of bond counsel) thereon as, consistent herewith, may be determined by the officers executing the 2020D Bonds, as evidenced by their execution thereof.

(b) The definitive 2020D Bonds shall be typewritten, printed, lithographed, or engraved and may be produced by any combination of such methods or produced in any other similar manner, all as determined by the officers executing such 2020D Bonds, as evidenced by their execution thereof.

(c) The Initial 2020D Bond submitted to the Attorney General of the State of Texas may be typewritten or photocopied or otherwise produced or reproduced.

**ARTICLE V**

**CONTINUING DISCLOSURE**

Section 5.1. Definitions. As used in this Article, the following terms have the meanings assigned to such terms below:

“Financial Obligation” means a (a) debt obligation; (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (c) guarantee of a debt obligation or any such derivative instrument; provided that “Financial Obligation” shall not include municipal securities (as defined in the Securities Exchange Act of 1934, as amended) as to which a final official statement (as defined in the Rule) has been provided to the MSRB consistent with the Rule.

“MSRB” means the Municipal Securities Rulemaking Board.

“Rule” means SEC Rule 15c2-12, as amended from time to time.

“SEC” means the United States Securities and Exchange Commission.

Section 5.2. Annual Reports.

(a) The Authority shall provide annually to the MSRB, in an electronic format as prescribed by the MSRB, within six (6) months after the end of each fiscal year, financial information and operating data with respect to the Authority and the System of the general type included in the final Official Statement, being the information described in Exhibit A hereto. Any financial statements so to be provided shall be (i) prepared in accordance with the accounting principles described in Exhibit A hereto, and (ii) audited, if the Authority commissions an audit of such statements and the audit is completed within the period during which they must be provided. If the audit of such financial statements is not complete within such period, then the Authority shall provide notice that audited financial statements are not

available and shall provide unaudited financial statements for the applicable fiscal year to the MSRB. Thereafter, when and if audited financial statements become available, the Authority shall provide such audited financial statements as required to the MSRB. In addition to the annual information described above, the Authority will provide certain information on a quarterly basis, as described in Exhibit A hereto.

(b) If the Authority changes its fiscal year, it will notify the MSRB of the change (and of the date of the new fiscal year end) prior to the next date by which the Authority otherwise would be required to provide financial information and operating data pursuant to this Section.

(c) The financial information and operating data to be provided pursuant to this Section may be set forth in full in one or more documents or may be included by specific reference to any document (including an official statement or other offering document, if it is available from the MSRB) that theretofore has been provided to the MSRB or filed with the SEC.

### Section 5.3. Event Notices.

(a) As used in this Section, the term “obligated person” shall mean any person, including the Authority, who is either generally or through an enterprise, fund, or account of such person committed by contract or other arrangement to support payment of all or part of the obligations on the 2020D Bonds (other than providers of municipal bond insurance, letters of credit, or other liquidity facilities). The Authority shall provide notice of any of the following events with respect to the 2020D Bonds to the MSRB, in an electronic format as prescribed by the MSRB, in a timely manner and not more than 10 business days after the occurrence of the event:

- (i) principal and interest payment delinquencies;
- (ii) nonpayment related defaults, if material;
- (iii) unscheduled draws on debt service reserves reflecting financial difficulties;
- (iv) unscheduled draws on credit enhancements reflecting financial difficulties;
- (v) substitution of credit or liquidity providers, or their failure to perform;
- (vi) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the 2020D Bonds, or other material events affecting the tax status of the 2020D Bonds;
- (vii) modifications to rights of Owners, if material;
- (viii) bond calls, if material and tender offers;
- (ix) defeasances;



(x) release, substitution, or sale of property securing repayment of the 2020D Bonds, if material;

(xi) rating changes;

(xii) bankruptcy, insolvency, receivership, or similar event of any obligated person, which shall occur as described below;

(xiii) the consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into of a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;

(xiv) appointment of a successor or additional Trustee or the change of name of a Trustee, if material;

(xv) incurrence of a Financial Obligation of the Authority, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Authority, any of which affect security holders, if material; and

(xvi) default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Authority, any of which reflect financial difficulties.

For these purposes, (A) any event described in the immediately preceding clause (xii) is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent, or similar officer for an obligated person in a proceeding under the United States Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the obligated person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement, or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the obligated person, and (B) the Authority intends the words used in the immediately preceding clauses (xv) and (xvi) in this Section and in the definition of Financial Obligation in this Section to have the meanings ascribed to them in SEC Release No. 34-83885 dated August 20, 2018.

The Authority shall notify the MSRB, in a timely manner, of any failure by the Authority to provide financial information or operating data in accordance with Section 5.2 of this Supplemental Indenture by the time required by such Section.

All documents provided to the MSRB shall be accompanied by identifying information as prescribed by the MSRB.

Section 5.4. Limitations, Disclaimers and Amendments. The Authority shall be obligated to observe and perform the covenants specified in this Article for so long as, but only

for so long as, the Authority remains an “obligated person” with respect to the 2020D Bonds within the meaning of the Rule, except that the Authority in any event will give notice of any deposit of funds that causes 2020D Bonds no longer to be Outstanding.

(a) The provisions of this Article are for the sole benefit of the Holders and beneficial owners of the 2020D Bonds, and nothing in this Article, express or implied, shall give any benefit or any legal or equitable right, remedy, or claim hereunder to any other person. The Authority undertakes to provide only the financial information, operating data, financial statements, and notices which it has expressly agreed to provide pursuant to this Article and does not hereby undertake to provide any other information that may be relevant or material to a complete presentation of the Authority’s financial results, condition, or prospects or hereby undertake to update any information provided in accordance with this Article or otherwise, except as expressly provided herein. The Authority does not make any representation or warranty concerning such information or its usefulness to a decision to invest in or sell 2020D Bonds at any future date.

UNDER NO CIRCUMSTANCES SHALL THE AUTHORITY BE LIABLE TO THE HOLDER OR BENEFICIAL OWNER OF ANY 2020D BONDS OR ANY OTHER PERSON, IN CONTRACT OR TORT, FOR DAMAGES RESULTING IN WHOLE OR IN PART FROM ANY BREACH BY THE AUTHORITY, WHETHER NEGLIGENT OR WITHOUT FAULT ON ITS PART, OF ANY COVENANT SPECIFIED IN THIS ARTICLE, BUT EVERY RIGHT AND REMEDY OF ANY SUCH PERSON, IN CONTRACT OR TORT, FOR OR ON ACCOUNT OF ANY SUCH BREACH SHALL BE LIMITED TO AN ACTION FOR MANDAMUS OR SPECIFIC PERFORMANCE.

(b) No default by the Authority in observing or performing its obligations under this Article shall comprise a breach of or default under the Indenture for purposes of any other provisions of this Supplemental Indenture.

(c) Nothing in this Article is intended or shall act to disclaim, waive, or otherwise limit the duties of the Authority under federal and state securities laws.

(d) The provisions of this Article may be amended by the Authority from time to time to adapt to changed circumstances that arise from a change in legal requirements, a change in law, or a change in the identity, nature or status of the Authority, or type of business or operations conducted by the Authority, but only if (1) the provisions of this Article, as so amended, would have permitted an underwriter to purchase or sell 2020D Bonds in the primary offering of the 2020D Bonds in compliance with the Rule, taking into account any amendments or interpretations of the Rule to the date of such amendment, as well as such changed circumstances, and (2) either (a) the Holders of a majority in aggregate principal amount (or any greater amount required by any other provisions of this Supplemental Indenture that authorizes such an amendment) of the Outstanding 2020D Bonds consent to such amendment or (b) a person that is unaffiliated with the Authority (such as nationally recognized bond counsel) determines that such amendment will not materially impair the interests of the Holders and beneficial owners of the 2020D Bonds. If the Authority so amends the provisions of this Article, it shall include with any amended financial information or operating data next provided in accordance with Section 6.2 an explanation, in narrative form, of the reasons for the amendment

and of the impact of any change in the type of financial information or operating data so provided.

## ARTICLE VI

### OTHER MATTERS

Section 6.1. Execution in Several Counterparts. This Supplemental Indenture may be simultaneously executed in several counterparts, all of which shall constitute one and the same instrument and each of which shall be, and shall be deemed to be, an original.

Section 6.2. Confirmation of Funds and Accounts. The establishment of Funds and Accounts heretofore established in the Indenture is hereby ratified and confirmed.

Section 6.3. No Boycott of Israel. The Trustee represents that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and, to the extent this Supplemental Indenture is a contract for goods or services, will not boycott Israel during the term of this Supplemental Indenture. The foregoing verification is made solely to comply with Section 2270.002, Texas Government Code, and to the extent such Section does not contravene applicable Federal law or regulation. As used in the foregoing verification, “boycott Israel” means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Trustee understands “affiliate” to mean an entity that controls, is controlled by, or is under common control with the Trustee and exists to make a profit.

Section 6.4. Iran, Sudan and Foreign Terrorist Organizations. The Trustee represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer's internet website:

<https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf>,  
<https://comptroller.texas.gov/purchasing/docs/iran-list.pdf>, or  
<https://comptroller.texas.gov/purchasing/docs/fto-list.pdf>.

The foregoing representation is made solely to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law or regulation and excludes the Trustee and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Trustee understands “affiliate” to mean an entity that controls, is controlled by, or is under common control with the Trustee and exists to make a profit.

[Execution Pages Follow]

IN WITNESS WHEREOF, the Authority and the Trustee have caused this Supplemental Indenture to be signed and attested on their behalf by their duly authorized representatives, all as of the date first hereinabove written.

CENTRAL TEXAS REGIONAL MOBILITY  
AUTHORITY

By \_\_\_\_\_  
Chairman

Attest:

\_\_\_\_\_  
Secretary

REGIONS BANK, as Trustee

By \_\_\_\_\_  
Authorized Officer

## **EXHIBIT A**

### **CONTINUING DISCLOSURE**

#### **DESCRIPTION OF ANNUAL DISCLOSURE OF FINANCIAL INFORMATION**

The following information is referred to in Article V of this Supplemental Indenture.

##### **Annual Financial Information and Operating Data**

The financial information and operating data with respect to the Authority and the System to be provided in accordance with such Article are as specified below:

1. All quantitative financial information and operating data with respect to the Authority and the System of the general type included in the Official Statement under the headings “AUTHORITY FINANCIAL INFORMATION – System Historical Cash Flow and Debt Service Coverage,” “– Toll Rates,” and “SCHEDULE II – DEBT SERVICE REQUIREMENTS,” and APPENDIX A – AUDITED FINANCIAL STATEMENTS OF THE AUTHORITY.”

2. In the annual filing, the Authority will also furnish a copy of each General Engineering Consultant’s annual report relating to its inspection of the System, which reports may be provided as one report prepared jointly by more than one General Engineering Consultant.

The Authority will update and provide the foregoing information within six (6) months after the end of each Fiscal Year. In addition to the annual information described above, the Authority will furnish on a quarterly basis, within 60 days after the end of each quarter of the Fiscal Year, unaudited information regarding the number of toll transactions for the System and the Revenues generated by such toll transactions for the previous quarter of the Fiscal Year.

##### **Accounting Principles**

The accounting principles referred to in such Article are the accounting principles described in the notes to the financial statements referred to in Paragraph 1 above.

## **Escrow Agreement**

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ESCROW AGREEMENT

Between

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

and

REGIONS BANK,  
as Escrow Agent

Pertaining to

Central Texas Regional Mobility Authority  
Senior Lien Revenue and Refunding Put Bonds  
Series 2015B

and

Central Texas Regional Mobility Authority  
Senior Lien Revenue Refunding Bonds  
Series 2013A

and

Central Texas Regional Mobility Authority  
Subordinate Lien Revenue Refunding Bonds  
Series 2013

Dated as of \_\_\_\_\_, 2020



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## ESCROW AGREEMENT

THIS ESCROW AGREEMENT, dated as of \_\_\_\_\_, 2020 (herein, together with any amendments or supplements hereto, called the or this “Agreement”), entered into by and between CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY (the “Issuer”), and REGIONS BANK, an Alabama state banking corporation, as escrow agent (herein, together with any successor or assign in such capacity, called the “Escrow Agent”).

### WITNESSETH:

WHEREAS, the Issuer has heretofore issued and there presently remain outstanding the obligations (the “Refunded Obligations”) of the Issuer listed and described on Exhibit A, attached hereto and made a part hereof; and

WHEREAS, the Refunded Obligations are scheduled to mature or have been called for early redemption, as applicable, in such years, bear interest at such rates, and are payable at such times and in such amounts as are set forth in Exhibit B attached hereto and made a part hereof; and

WHEREAS, Section 1102 of the Master Indenture (as hereinafter defined) provides that Obligations and the interest thereon shall be deemed to be paid, retired and no longer outstanding within the meaning of the Master Indenture at such time as funds sufficient for the payment of the principal of and interest on such Obligations to be defeased and/or refunded shall have been deposited with an escrow agent in accordance with an escrow agreement or other instrument for such payment; and

WHEREAS, Chapter 1207, Texas Government Code, as amended (“Chapter 1207”), authorizes the Issuer to issue refunding bonds for the purpose of refunding the Refunded Obligations in advance of their maturities, and to accomplish such refunding by depositing the proceeds of such refunding bonds with an entity authorized to receive such deposit under Chapter 1207 in an amount sufficient, together with other lawfully available funds of the Issuer, if any, to provide for the payment or redemption of the Refunded Obligations, and that such deposit shall constitute the making of firm banking and financial arrangements for the discharge and final payment or redemption of the Refunded Obligations; and

WHEREAS, when firm banking arrangements have been made for the payment of principal and interest to the maturity dates or redemption dates of the Refunded Obligations, then the Refunded Obligations shall no longer be regarded as outstanding except for the purpose of receiving payment from the funds provided for such purpose; and

WHEREAS, Chapter 1207 further authorizes the Issuer to enter into an escrow agreement with a trust company or commercial bank authorized to receive such deposit under Chapter 1207 with respect to the safekeeping, investment, administration and disposition of any such deposit for the Refunded Obligations, upon such terms and conditions as the Issuer and such trust company or commercial bank may agree, provided that such deposits may be invested only in obligations described in Section 1207.062(b) of Chapter 1207, and which may be in book entry form, and which shall mature and/or bear interest payable at such times and in such amounts as will be sufficient to provide for the scheduled payment of principal and interest on the Refunded Obligations when due; and

WHEREAS, this Agreement constitutes an escrow agreement of the kind authorized and required by Chapter 1207; and

WHEREAS, the Escrow Agent is the trustee under and pursuant to that certain Master Trust Indenture, dated as of February 1, 2005 (as amended from time to time, the “Master Indenture”), between the Issuer and Regions Bank, as trustee (the “Trustee”); and

WHEREAS, Chapter 1207 makes it the duty of the Escrow Agent to comply with the terms of this Agreement and timely make available to the other places of payment, if any, for the Refunded Obligations the amounts required to provide for the payment of the principal of and interest on such obligations when due, and in accordance with their terms, but solely from the funds, in the manner, and to the extent provided in this Agreement; and

WHEREAS, the issuance, sale, and delivery of the Central Texas Regional Mobility Authority’s (i) Senior Lien Revenue Refunding Bonds, Series 2020B (the “Series 2020B Bonds”), (ii) Senior Lien Revenue Refunding Bonds, Taxable Series 2020C (the “Taxable Series 2020C Bonds”), and (iii) Subordinate Lien Revenue Refunding Bonds, Taxable Series 2020D Bonds (the “Taxable Series 2020D Bonds” and, together with the Series 2020B Bonds and the Taxable Series 2020C Bonds, the “2020 Obligations”), have been duly authorized for the purpose, among others, of obtaining the funds required to provide for the payment of the principal of the Refunded Obligations at their respective maturity or redemption dates, as applicable, and the interest thereon to such dates; and

WHEREAS, the Issuer desires that, concurrently with the delivery of the Bonds to the purchasers thereof, a portion of the proceeds of the Bonds shall be applied to purchase certain “Defeasance Securities” (as herein defined) for deposit to the credit of the Escrow Fund created pursuant to the terms of this Agreement and to establish a beginning cash balance (if needed) in such Escrow Fund; and

WHEREAS, the Defeasance Securities shall mature and the interest thereon shall be payable at such times and in such amounts as will provide moneys which, together with cash balances from time to time on deposit in the Escrow Fund, will be sufficient to pay the interest on the Refunded Obligations as it accrues and becomes payable and the principal of the Refunded Obligations on their maturity or redemption dates, as applicable; and

WHEREAS, to facilitate the receipt and transfer of proceeds of the Defeasance Securities the Issuer desires to establish the Escrow Fund at the designated office of the Escrow Agent; and

WHEREAS, the Escrow Agent is a party to this Agreement and hereby acknowledges its acceptance of the terms and provisions hereof;

NOW, THEREFORE, in consideration of the mutual undertakings, promises and agreements herein contained, the sufficiency of which hereby is acknowledged, and to secure the full and timely payment of principal of and the interest on the Refunded Obligations, the Issuer and the Escrow Agent mutually undertake, promise, and agree for themselves and their respective representatives and successors, as follows:

ARTICLE I  
DEFINITIONS AND INTERPRETATIONS

Section 1.01. Definitions. Unless the context clearly indicates otherwise, the following terms shall have the meanings assigned to them below when they are used in this Agreement:

“Beginning Cash Balance” means the funds described in Exhibit C attached to this Agreement.

“Code” means the Internal Revenue Code of 1986, as amended, including applicable regulations, published rulings and court decisions thereunder.

“Defeasance Securities” means (i) Government Obligations and (ii) noncallable obligations of an agency or instrumentality of the United States of America, including obligations that are unconditionally guaranteed by an agency or instrumentality and that, on the date of the purchase thereof, are rated as to investment quality by a nationally recognized investment rating firm not less than “AAA” or its equivalent.

“Escrow Fund” means the fund created in Section 3.01 of this Agreement to be administered by the Escrow Agent pursuant to the provisions of this Agreement.

“Government Obligations” mean direct obligations of, or obligations the principal of and interest on which are guaranteed by the full faith and credit of, the United States of America.

Section 1.02. Other Definitions. The terms “Agreement,” “Issuer,” “Escrow Agent,” “Refunded Obligations,” and “2020 Obligations,” when they are used in this Agreement, shall have the meanings assigned to them in the preamble to this Agreement.

Section 1.03. Interpretations. The titles and headings of the articles and sections of this Agreement have been inserted for convenience and reference only and are not to be considered a part hereof and shall not in any way modify or restrict the terms hereof. This Agreement and all of the terms and provisions hereof shall be liberally construed to effectuate the purposes set forth herein and to achieve the intended purpose of providing for the refunding of the Refunded Obligations in accordance with applicable law.

ARTICLE II  
DEPOSIT OF FUNDS AND DEFEASANCE SECURITIES

Section 2.01. Deposits in the Escrow Fund. Concurrently with the sale and delivery of the 2020 Obligations the Issuer shall deposit, or cause to be deposited, with the Escrow Agent, for deposit in the Escrow Fund, the Beginning Cash Balance and the Defeasance Securities described in Exhibit C attached hereto and incorporated by reference as a part of this Agreement for all purposes. The Escrow Agent shall, upon the receipt thereof, acknowledge such receipt to the Issuer in writing.

ARTICLE III  
CREATION AND OPERATION OF ESCROW FUND

Section 3.01. Escrow Fund. The Escrow Agent hereby creates on its books a special trust and irrevocable escrow fund to be known as the Central Texas Regional Mobility Authority 2020 Obligations Escrow Fund (the “Escrow Fund”), for the purpose of making firm banking arrangements for the payment of the principal of and interest on the Refunded Obligations described in Exhibit A. The Escrow Agent hereby agrees that upon receipt thereof it will deposit to the credit of the Escrow Fund the Beginning Cash Balance and the Defeasance Securities described in Exhibit C attached hereto. Such deposit, all proceeds therefrom, and all cash balances from time to time on deposit therein (a) shall be the property of the Escrow Fund, (b) shall be applied only in strict conformity with the terms and conditions of this Agreement, and (c) to the extent needed to pay the principal and interest requirements on the Refunded Obligations, are hereby irrevocably pledged to the payment of the principal of and interest on the Refunded Obligations, which payment shall be made by timely transfers of such amounts at such times as are provided for in Section 3.02 hereof. When the final transfers have been made for the payment of such principal of and interest on the Refunded Obligations, any balance then remaining in the Escrow Fund shall be transferred to the Issuer, and the Escrow Agent shall thereupon be discharged from any further duties hereunder.

Section 3.02. Payment of Principal and Interest. The Escrow Agent is hereby irrevocably instructed to transfer, from the cash balances from time to time on deposit in the Escrow Fund, the amounts required to pay the principal of the Refunded Obligations at their respective maturity date or dates as of which such Refunded Obligations have been called for earlier redemption, and to pay interest thereon when due, in the amounts and at the times shown in Exhibit B attached hereto.

Section 3.03. Sufficiency of Escrow Fund. On the basis of a report delivered by Public Finance Partners LLC, a copy of which has been delivered to the Escrow Agent, the Issuer represents that the successive receipts of the principal of and interest on the Defeasance Securities will assure that the cash balance on deposit from time to time in the Escrow Fund will be at all times sufficient to provide moneys for transfer to each place of payment for the Refunded Obligations, at the times and in the amounts required to pay the interest on the Refunded Obligations as such interest comes due and the principal of the Refunded Obligations as such principal comes due, all as more fully set forth in Exhibit D attached hereto. Notice of any such insufficiency shall be given promptly to the Issuer as hereinafter provided. The Escrow Agent shall not in any manner be responsible for any insufficiency of funds in the Escrow Fund.

Section 3.04. Trust Fund. The Escrow Agent shall hold at all times the Escrow Fund, the Defeasance Securities and all other assets of the Escrow Fund wholly segregated from all other funds and securities on deposit with the Escrow Agent; it shall never allow the Defeasance Securities or any other assets of the Escrow Fund to be commingled with any other funds or securities of the Escrow Agent; and it shall hold and dispose of the assets of the Escrow Fund only as set forth herein. The Defeasance Securities and other assets of the Escrow Fund shall always be maintained by the Escrow Agent as trust funds for the benefit of the owners of the Refunded Obligations, and a special account thereof shall at all times be maintained on the books of the Escrow Agent. The owners of the Refunded Obligations shall be entitled to a preferred claim and first lien upon the Defeasance Securities, the proceeds thereof, and all other assets of

the Escrow Fund. The amounts received by the Escrow Agent under this Agreement shall not be considered as a banking deposit by the Issuer, and the Escrow Agent shall have no right or title with respect thereto except as a trustee and Escrow Agent under the terms of this Agreement. The amounts received by the Escrow Agent under this Agreement shall not be subject to warrants, drafts or checks drawn by the Issuer or, except to the extent expressly herein provided, by a place of payment for the Refunded Obligations.

Section 3.05. Security for Cash Balances. Cash balances from time to time on deposit in the Escrow Fund shall, to the extent not insured by the Federal Deposit Insurance Corporation or its successor, be continuously secured by a pledge of direct noncallable obligations of, or noncallable obligations unconditionally guaranteed by, the United States of America, having a market value at least equal to such cash balances.

#### ARTICLE IV SUBSTITUTION OF DEFEASANCE SECURITIES

Section 4.01. In General. Except as provided in Section 4.02 and 4.03 hereof, the Escrow Agent shall not have any power or duty to make substitutions for the Defeasance Securities described in Exhibit C hereto, or to sell, transfer, or otherwise dispose of such Defeasance Securities.

Section 4.02. Substitution of Defeasance Securities at Bond Closing. Concurrently with the sale and delivery of the Bonds, the Issuer, at its option, may substitute cash or Defeasance Securities for the Defeasance Securities listed in part III of Exhibit C attached hereto, but only if such cash and/or Defeasance Securities:

(a) are in an amount, and/or mature in an amount, which, together with any cash substituted for such obligations, is equal to or greater than the amount payable on the maturity date of the obligation listed in part III of Exhibit C for which such obligation is substituted, and

(b) mature on or before the maturity date of the obligation listed in part III of Exhibit C for which such obligation is substituted.

The Issuer may at any time substitute the Defeasance Securities listed in part III of Exhibit C which, as permitted by the preceding sentence, were not deposited to the credit of the Escrow Fund, for the cash and/or obligations that were substituted concurrently with the sale and delivery of the Bonds for such Defeasance Securities, provided, that upon any such substitution the Escrow Agent receives (i) a new verification report from a firm of independent certified public accountants as to the sufficiency of the Defeasance Securities to provide for the payment of the Refunded Obligations (assuming such substitution has been made and assuming a zero percent reinvestment rate) and (ii) an opinion of bond counsel to the effect that such substitution shall not affect the tax-exempt status of interest on the Refunded Obligations or the Bonds.

Section 4.03. Substitution of Defeasance Securities following Bond Closing. (a) At the written request of the Issuer, and upon compliance with the conditions hereinafter stated, the Escrow Agent shall sell, transfer, otherwise dispose of or request the redemption of all or any portion of the Defeasance Securities and apply the proceeds therefrom to purchase Refunded Obligations or other Defeasance Securities. Any such transaction may be effected by the Escrow Agent only if (1) the Escrow Agent shall have received a written opinion from a firm of

independent certified public accountants that such transaction will not cause the amount of money and securities in the Escrow Fund to be reduced below an amount which will be sufficient, when added to the interest to accrue thereon and assuming a zero percent reinvestment rate, to provide for the payment of principal of and interest on the remaining Refunded Obligations as they become due, and (2) the Escrow Agent shall have received the unqualified written legal opinion of nationally recognized bond counsel or tax counsel acceptable to the Issuer and the Escrow Agent to the effect that (A) such transaction will not cause any of the Series 2020B Bonds to be an “arbitrage bond” within the meaning of the Code or otherwise adversely affect the tax-exempt status of the Refunded Obligations or the Series 2020B Bonds, and (B) that such transaction complies with the Constitution and laws of the State of Texas.

(b) The foregoing provisions of substitution notwithstanding, the Escrow Agent shall be under no obligation to effect the substitution of the Defeasance Securities in the manner contemplated by Subsection 4.03(a) if the Issuer fails to deliver or cause to be delivered to the Escrow Agent no later than three Business Days prior to the proposed date such substitution is to be effected a written certificate setting forth in reasonable detail the maturity dates and maturity amounts of the Defeasance Securities to be substituted and the proposed date such substitution is to occur.

Section 4.04. Allocation of Certain Defeasance Securities. The maturing principal of and interest on the Defeasance Securities may be applied to the payment of any Refunded Obligations and no allocation or segregation of the receipts of principal or interest from such Defeasance Securities is required.

Section 4.05. Arbitrage. The Issuer hereby covenants and agrees that it shall never request the Escrow Agent to exercise any power hereunder or permit any part of the money in the Escrow Fund or proceeds from the sale of Defeasance Securities to be used directly or indirectly to acquire any securities or obligations if the exercise of such power or the acquisition of such securities or obligations would cause any Bonds or Refunded Obligations to be an “arbitrage bond” within the meaning of Section 148 of the Code.

## ARTICLE V APPLICATION OF CASH BALANCES

Section 5.01. In General. Except as provided in Sections 5.02 and 5.03 hereof, neither the Issuer nor the Escrow Agent shall reinvest any moneys deposited to or held as part of the Escrow Fund.

Section 5.02. Reinvestment in SLGS. Cash balances in the Escrow Fund shall be reinvested as set forth on Exhibit E attached hereto.

Section 5.03. Reinvestment of Cash Balances. At the written request of the Issuer, and upon compliance with the conditions hereinafter stated, the Escrow Agent shall permit or cause the reinvestment of cash balances in the Escrow Fund, pending the use thereof to pay when due the principal of and interest on the Refunded Obligations, in Defeasance Securities which obligations must mature on or before the respective dates needed for payment of the Refunded Obligations. Any such modification must include (i) an opinion of nationally recognized bond counsel that such transaction does not adversely affect the tax-exempt nature of the Series 2020B



Bonds or the Refunded Obligations and complies with the Constitution and laws of the State of Texas and (ii) a verification report by a firm of independent certified public accountants verifying the sufficiency of the Escrow Fund and the yield on the investment thereof.

## ARTICLE VI RECORDS AND REPORTS

Section 6.01. Records. The Escrow Agent will keep books of record and account in which complete and correct entries shall be made of all transactions relating to the receipts, disbursements, allocations and application of the money and Defeasance Securities deposited to the Escrow Fund and all proceeds thereof, and such books shall be available for inspection at reasonable hours and under reasonable conditions by the Issuer and the owners of the Refunded Obligations.

Section 6.02. Reports. While this Agreement remains in effect, the Escrow Agent at least annually shall prepare and send to the Issuer a written report summarizing all transactions relating to the Escrow Fund during the preceding year, including, without limitation, credits to the Escrow Fund as a result of interest payments on or maturities of the Defeasance Securities and transfers from the Escrow Fund for payments on the Refunded Obligations or otherwise, together with a detailed statement of all Defeasance Securities and the cash balance on deposit in the Escrow Fund as of the end of such period.

Section 6.03. Notification. The Escrow Agent shall notify the Issuer immediately if at any time during the term of this Escrow Agreement it determines that the cash and Defeasance Securities in the Escrow Fund are not sufficient to provide for the timely payment of all interest on and principal of the Refunded Obligations, but the Escrow Agent shall not be responsible for any insufficiency of funds in the Escrow Fund.

## ARTICLE VII CONCERNING THE ESCROW AGENT

Section 7.01. Representations. The Escrow Agent hereby represents that it has all necessary power and authority to enter into this Agreement and undertake the obligations and responsibilities imposed upon it herein, and that it will carry out all of its obligations hereunder.

Section 7.02. Limitation on Liability. The liability of the Escrow Agent to transfer funds for the payment of the principal of and interest on the Refunded Obligations shall be limited to the proceeds of the Defeasance Securities and the cash balances from time to time on deposit in the Escrow Fund. Notwithstanding any provision contained herein to the contrary, neither the Escrow Agent nor any place of payment for the Refunded Obligations shall have any liability whatsoever for the insufficiency of funds from time to time in the Escrow Fund or any failure of the obligors of the Defeasance Securities to make timely payment thereon, except for the obligation to notify the Issuer promptly of any such occurrence.

The recitals herein and in the proceedings authorizing the Bonds shall be taken as the statements of the Issuer and shall not be considered as made by, or imposing any obligation or liability upon, the Escrow Agent. In its capacity as Escrow Agent, it is agreed that the Escrow Agent need look only to the terms and provisions of this Agreement.

The Escrow Agent makes no representations as to the value, conditions or sufficiency of the Escrow Fund, or any part thereof, or as to the title of the Issuer thereto, or as to the security afforded thereby or hereby, and the Escrow Agent shall not incur any liability or responsibility in respect to any of such matters.

It is the intention of the parties hereto that the Escrow Agent shall never be required to use or advance its own funds or otherwise incur personal financial liability in the performance of any of its duties or the exercise of any of its rights and powers hereunder.

The Escrow Agent shall not be liable for any action taken or neglected to be taken by it in good faith in any exercise of reasonable care and believed by it to be within the discretion or power conferred upon it by this Agreement, nor shall the Escrow Agent be responsible for the consequences of any error of judgment; and the Escrow Agent shall not be answerable for any loss unless the same shall have been through its negligence or want of good faith.

Unless it is specifically otherwise provided herein, the Escrow Agent has no duty to determine or inquire into the happening or occurrence of any event or contingency or the performance or failure of performance of the Issuer with respect to arrangements or contracts with others, with the Escrow Agent's sole duty hereunder being to safeguard the Escrow Fund, to dispose of and deliver the same in accordance with this Agreement. If, however, the Escrow Agent is called upon by the terms of this Agreement to determine the occurrence of any event or contingency, the Escrow Agent shall be obligated, in making such determination, only to exercise reasonable care and diligence, and in event of error in making such determination the Escrow Agent shall be liable only for its own willful misconduct or its negligence. In determining the occurrence of any such event or contingency the Escrow Agent may request from the Issuer or any other person such reasonable additional evidence as the Escrow Agent in its discretion may deem necessary to determine any fact relating to the occurrence of such event or contingency, and in this connection may make inquiries of, and consult with, among others, the Issuer at any time. The Issuer and the Escrow Agent agree that the Escrow Agent shall have the right (but not the obligation) to file a bill of interpleader in any court of competent jurisdiction within the State of Texas to determine the rights of any person claiming any interest in this Agreement or the Escrow Fund, and the costs and expenses incurred by the Escrow Agent in connection therewith shall constitute extraordinary services payable by the Issuer in accordance with Section 7.03 hereof.

Section 7.03. Compensation. (a) Concurrently with the sale and delivery of the Bonds, the Issuer shall pay to the Escrow Agent the sum of \$\_\_\_\_\_ the sufficiency of which is hereby acknowledged by the Escrow Agent to pay its fee for performing the services of Escrow Agent hereunder and for all expenses incurred or to be incurred by it as Escrow Agent in the administration of this Agreement. In the event that the Escrow Agent is requested to perform any extraordinary services hereunder, the Issuer hereby agrees to pay reasonable fees to the Escrow Agent for such extraordinary services and to reimburse the Escrow Agent for all reasonable expenses incurred by the Escrow Agent in performing such extraordinary services, and the Escrow Agent hereby agrees to look only to the Issuer for the payment of such fees and reimbursement of such expenses. The Escrow Agent, and in its capacity as trustee for the Refunded Obligations, hereby agrees that in no event shall it ever assert any claim or lien against the Escrow Fund for any fees for its services, whether regular or extraordinary, as Escrow Agent, or in any other capacity, or for reimbursement for any of its expenses.

(b) Upon receipt of the aforesaid specific sum stated in subsection (a) of this Section, the Escrow Agent shall acknowledge such receipt to the Issuer in writing.

Section 7.04. Successor Escrow Agents. (a) If at any time the Escrow Agent or its legal successor or successors should become unable, through operation of law or otherwise, to act as Escrow Agent hereunder, or if its property and affairs shall be taken under the control of any state or federal court or administrative body because of insolvency or bankruptcy or for any other reason, a vacancy shall forthwith exist in the office of Escrow Agent hereunder. In such event, the Issuer, by appropriate action, promptly shall appoint an Escrow Agent to fill such vacancy. If no successor Escrow Agent shall have been appointed by the Issuer within 60 days, a successor may be appointed by the owners of a majority in principal amount of the Refunded Obligations then outstanding by an instrument or instruments in writing filed with the Issuer, signed by such owners or by their duly authorized attorneys-in-fact. If, in a proper case, no appointment of a successor Escrow Agent shall be made pursuant to the foregoing provisions of this section within three months after a vacancy shall have occurred, the owner of any Refunded Obligation, or the Escrow Agent, may apply to any court of competent jurisdiction to appoint a successor Escrow Agent. Such court may thereupon, after such notice, if any, as it may deem proper, prescribe and appoint a successor Escrow Agent.

(b) The Escrow Agent may at any time resign and be discharged from the trust hereby created by giving not less than 60 days' written notice to the Issuer; provided, that, no such resignation shall take effect unless: (i) a successor Escrow Agent shall have been appointed by the owners of the Refunded Obligations or by the Issuer as herein provided; (ii) such successor Escrow Agent shall have accepted such appointment; (iii) such successor Escrow Agent shall have agreed to accept the fees currently in effect for the Escrow; and (iv) such Escrow Agent shall have paid over to the successor Escrow Agent a proportional part of the Escrow Agent's fee hereunder. Such resignation shall take effect immediately upon compliance with the foregoing requirements. The Escrow Agent, however, reserves the right to petition a court of competent jurisdiction to appoint a successor Escrow Agent.

(c) Any successor Escrow Agent shall be: (i) a corporation organized and doing business under the laws of the United States or the State of Texas; (ii) authorized under such laws to exercise corporate trust powers; (iii) have its principal office and place of business in the State of Texas; (iv) have a combined capital and surplus of at least \$5,000,000; (v) subject to the supervision or examination by Federal or State authority; and (vi) qualified to serve as Escrow Agent under the provisions of Chapter 1207.

(d) Any successor Escrow Agent shall execute, acknowledge and deliver to the Issuer and the Escrow Agent an instrument accepting such appointment hereunder, and the Escrow Agent shall execute and deliver an instrument transferring to such successor Escrow Agent, subject to the terms of this Agreement, all the rights, powers and trusts of the Escrow Agent hereunder. Upon the request of any such successor Escrow Agent, the Issuer shall execute any and all instruments in writing for more fully and certainly vesting in and confirming to such successor Escrow Agent all such rights, powers and duties. The Escrow Agent shall pay over to its successor Escrow Agent a proportional part of the Escrow Agent's fee hereunder.

ARTICLE VIII  
MISCELLANEOUS

Section 8.01. Notice. Any notice, authorization, request, or demand required or permitted to be given hereunder, shall be in writing and shall be deemed to have been duly given when mailed by registered or certified mail, postage prepaid, addressed as follows:

To the Escrow Agent:                               Regions Bank  
1717 St. James Place, Suite 500  
Houston, Texas 77056  
Attention: Corporate Trust

To the Issuer:                                        Central Texas Regional Mobility Authority  
3300 N IH-35, Suite 300  
Austin, Texas 78705  
Attention: Chief Financial Officer

To the Rating Agencies:                        Moody's Investors Service, Inc.  
99 Church Street  
New York, New York 10007-2796  
Standard & Poor's Rating Group  
55 Water Street  
New York, New York 10041

Receipt of delivery of courier service or the United States Post Office registered or certified mail receipt showing delivery of the aforesaid shall be conclusive evidence of the date and fact of delivery. Either party hereto may change the address to which notices are to be delivered by giving to the other party not less than ten (10) days prior notice thereof.

Section 8.02. Termination of Responsibilities. Upon the taking of all the actions as described herein by the Escrow Agent, the Escrow Agent shall have no further obligations or responsibilities hereunder to the Issuer, the owners of the Refunded Obligations or to any other person or persons in connection with this Agreement.

Section 8.03. Binding Agreement. This Agreement shall be binding upon the Issuer and the Escrow Agent and their respective successors and legal representatives, and shall inure solely to the benefit of the owners of the Refunded Obligations, the Issuer, the Escrow Agent and their respective successors and legal representatives.

Section 8.04. Severability. In case any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Agreement, but this Agreement shall be construed as if such invalid or illegal or unenforceable provision had never been contained herein. In the event any one or more provisions hereof are held to be invalid, illegal or unenforceable the Issuer shall promptly notify each of the rating agencies then maintaining a rating on the Refunded Obligations.

Section 8.05. Texas Law Governs. This Agreement shall be governed exclusively by the provisions hereof and by the applicable laws of the State of Texas.

Section 8.06. Time of the Essence. Time shall be of the essence in the performance of obligations from time to time imposed upon the Escrow Agent by this Agreement.

Section 8.07. Effective Date of Agreement. This Agreement shall be effective upon receipt by the Escrow Agent of the funds described in Exhibit C attached hereto and the Defeasance Securities, together with the specific sum stated in subsection (a) of Section 7.03 for Escrow Agent and paying agency fees, expenses, and services.

Section 8.08. Modification of Agreement. This Agreement shall be binding upon the Issuer and the Escrow Agent and their respective successors and legal representatives and shall inure solely to the benefit of the holders of the Refunded Obligations, the Issuer, the Escrow Agent and their respective successors and legal representatives. Furthermore, no alteration, amendment or modification of any provision of this Agreement (1) shall alter the firm financial arrangements made for the payment of the Refunded Obligations or (2) shall be effective unless (i) prior written consent of such alteration, amendment or modification shall have been obtained from the holders of all Refunded Obligations outstanding at the time of such alteration, amendment or modification and (ii) such alteration, amendment or modification is in writing and signed by the parties hereto; provided, however, the Issuer and the Escrow Agent may, without the consent of holders of the Refunded Obligations, amend or modify the terms and provisions of this Agreement to cure in a manner not adverse to the holders of the Refunded Obligations any ambiguity, formal defect or omission in this Agreement. Prior notice of any such modification shall be given to each rating agency then maintaining a rating on the Refunded Obligations.

Section 8.09. No Boycott of Israel. The Escrow Agent represents that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and, to the extent this Agreement is a contract for goods or services, will not boycott Israel during the term of this Agreement. The foregoing verification is made solely to comply with Section 2271.002, Texas Government Code, and to the extent such Section does not contravene applicable Federal law or regulation. As used in the foregoing verification, "boycott Israel" means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Escrow Agent understands "affiliate" to mean an entity that controls, is controlled by, or is under common control with the Escrow Agent and exists to make a profit.

Section 8.10. Iran, Sudan and Foreign Terrorist Organizations. The Escrow Agent represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2271.0201, Texas Government Code, and posted on any of the following pages of such officer's internet website:

<https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf>,  
<https://comptroller.texas.gov/purchasing/docs/iran-list.pdf>, or  
<https://comptroller.texas.gov/purchasing/docs/fto-list.pdf>.

The foregoing representation is made solely to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law or

regulation and excludes the Escrow Agent and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Escrow Agent understands "affiliate" to mean an entity that controls, is controlled by, or is under common control with the Escrow Agent and exists to make a profit.

ARTICLE IX  
REDEMPTION OF REFUNDED OBLIGATIONS

Section 9.01. Redemption of Refunded Obligations. The Issuer has irrevocably exercised its option to call the Refunded Obligations for redemption, prior to maturity, on the dates set forth on Exhibit A hereto, at a price of 100% of par plus accrued interest to, but not including, the date fixed for payment. Such redemption shall be carried out in accordance with the Master Indenture and the supplemental trust indenture pursuant to which each series of Refunded Obligations were issued. The Escrow Agent is hereby authorized to provide funds therefor as set forth in Section 3.02 hereof.

Section 9.02. Notice of Redemption. In its capacity as trustee under the Master Indenture, the Escrow Agent is hereby authorized and directed to give notice of defeasance and notice of redemption, as applicable, to the registered owners of the Refunded Obligations in the form and manner prescribed in the Master Indenture and the respective supplemental trust indenture pursuant to which the Refunded Obligations were issued. By its execution and delivery hereof, the Escrow Agent, as trustee under the Master Indenture, hereby acknowledges receipt of notice of redemption of the Refunded Obligations.

[Execution Page Follows]

IN WITNESS WHEREOF, this Agreement has been executed in multiple counterparts, each one of which shall constitute one and the same original Agreement, as of the date and year appearing on the first page of this Agreement.

CENTRAL TEXAS REGIONAL MOBILITY  
AUTHORITY

By: \_\_\_\_\_  
Authorized Officer

REGIONS BANK, as Escrow Agent

By: \_\_\_\_\_  
Title: \_\_\_\_\_



## INDEX TO EXHIBITS

Exhibit A	Description of the Refunded Obligations
Exhibit B	Schedule of Debt Service on Refunded Obligations
Exhibit C	Description of Beginning Cash Balance and Defeasance Securities
Exhibit D	Escrow Fund Cash Flow
Exhibit E	Reinvestments in Zero Interest Rate SLGS

EXHIBIT A  
**REFUNDED OBLIGATIONS**

**EXHIBIT B**

**SCHEDULE OF DEBT SERVICE ON REFUNDED OBLIGATIONS**

(See attached schedules)

EXHIBIT C

**DESCRIPTION OF BEGINNING CASH BALANCE AND DEFEASANCE SECURITIES**

I. Cash

\$\_\_\_\_\_

II. State and Local Government Series Obligations

\$\_\_\_\_\_

III. Open Market Securities

\$\_\_\_\_\_

EXHIBIT D

**ESCROW FUND CASH FLOW**

(See attached schedules)

EXHIBIT E

**REINVESTMENTS IN ZERO INTEREST RATE SLGS**

None



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

July 29, 2020  
**AGENDA ITEM #6**

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Approve an Agreement with Waycare  
Technologies for an Advanced Transportation  
Reporting and Incident  
Management/Prediction System

Strategic Plan Relevance: Deliver Multi-Faceted Mobility Solutions; Explore and Invest in Transformative Technology and Adopt Industry Best Practices; Employ a Collaborative Approach to Implementing Mobility Solutions; Invest in Efforts that Extend Beyond Roadways

Department: Operations

Contact: Jeffrey Dailey, Deputy Executive Director

Associated Costs: \$150,000 for FY 21, \$225,000 for FY 22, \$225,000 for FY 23

Funding Source: Operating Budget (Account 74177 ETC Toll Management Center System Operation)

Action Requested: Consider and act on the draft resolution

**Summary:** The Advanced Transportation Reporting and Incident Management/Prediction System supplements Traffic Incident Management (TIM) Center system (Lonestar Automatic Traffic Management System) capabilities to detect incidents, reduce response times, and enhance communications with first responders and the traveling public. This service is part of an initiative to modernize the Mobility Authority’s toll and roadway technology systems, and to thoughtfully expand the use of technology to maximize road capacity.

The Advanced Transportation Reporting and Incident Management/Prediction System is an innovation that combines a variety of sources of traveler, vehicle and roadway sensor information and then uses artificial intelligence and data analytics to predict and identify incidents. These services will communicate traffic conditions in real-time to popular navigation apps, improving routing and travel time estimations. It offers the following benefits:

- *Systemwide coverage* (including frontage roads and cross streets) based upon the use of traffic sensory data from vehicles, crowd sourcing, and Mobility Authority sensors. *Currently, the only traffic monitoring cameras installed are on the MoPac Express Lane, 290 Toll, and 45SW Toll.*
- *Automated alerts and notifications* to staff, first responders, and the traveling public regarding problematic areas and incidents. *Currently, incidents are primarily reported through 911, and communications to the public and first responders are limited and based upon a manual process.* This capability will reduce the time to detect, report, and clear accidents

thereby reducing the costs/lost time in congestion and improving travel times and mobility.

- *Predictive and historical analytics* for crashes and other traffic patterns/issues/incidents, and it leverages artificial intelligence to inform management of resources. This further enhances the ability to detect, respond and clear incidents.
- *Potential to reduce ITS infrastructure and operating costs.* The use of vehicles as sensors enables the ability to potentially reduce future investments and upkeep in roadside technology, and it taps into significantly more real-time traffic information.
- *Enhanced information and analytics* for Mobility Authority personnel to make improved operational and incident response and decision-making, and more relevant real-time trip planning for the traveling public.
- *Ability to provide interagency operations and collaboration support* to TxDOT, Williamson or Travis counties, City of Austin, Capital Metro, others; and leverage their data to the benefit of the Mobility Authority when deployed.

**Procurement:** A Request for Proposal (RFP) was issued June 3, 2020 and published in the Austin American Statesman and under the “Business Opportunities” sections of the Mobility Authority’s and IBTTA’s websites.

Three proposals were received on June 22, 2020. The responding firms included Mindhop Inc., Waycare Technologies Inc., and Texas Highway Products Ltd. The proposal from Mindhop Inc. was incomplete and was disqualified from further consideration.

Product demonstrations and question and answer periods were held July 15-16. The selection committee then finalized their scores according to the response elements outlined in the RFP:

- Litigations and Complaints about Discrimination (Pass/Fail)
- Conflict of Interests and Ethics (Pass/Fail)
- Qualifications and experience of the firm, diverse workforce and commitment to HUB/DBE involvement, and soundness of the firm financial statements (400 points)
- Technical approach and proposed staff capability (400 points)
- Cost and Cost methodology (200 points)

There were a total of 1000 points possible.

*After careful consideration the selection committee recommended Waycare Technology Inc. as the most qualified and best value proposer.*

The evaluation committee was comprised of Greg Mack, Assistant Director of IT/Toll Systems; Fabiola Bowers, Traffic Incident Management Manager; and Steve Pustelnyk, Director of Community Initiatives. Jeffrey Dailey, Deputy Executive Director and Tracie Brown, Director of Operations provided oversight.

**About Waycare Technologies Inc.** Waycare started with a vision of reducing preventable deaths due to traffic crashes. It was founded in Israel in 2016 and has an office in Los Angeles. It initiated a pilot with the Nevada Regional Transportation Commission (Las Vegas Valley Metropolitan Area) as a proving ground for the technology. Within months, positive results confirmed the efficacy of the platform. This initial success helped to expand services within region and state.



Waycare Technology Inc. now is providing services in Florida (City of Tampa, Pinellas County, Hillsborough County), as well as Ohio (Central Ohio Transit Authority, City of Columbus).

Waycare’s platform leverages vast amounts of data from both internal road sources such as sensors, and cameras, as well as external vehicle and ecosystem data such as navigation solutions, telematics data, and more. Machine learning technologies are harnessed to synthesize all data sets (historical and real-time data sources including crashes, incidents, weather, events, construction, infrastructure, connected vehicle data, etc.) and then provide actionable insights to improve incident traffic management and traffic safety operations.

**Service Area and Project Startup:** During the Initial Term of the contract, the services will be provided for MoPac North, 290 Toll, and 45SW Toll. Year 2 and 3 services will cover the entirety of the Mobility Authority’s corridors, open to traffic, under construction, or planned. A project schedule is provided below.

Milestone	Date Range
Board Approval	July 29, 2020
Notice to Proceed	August 3, 2020
MoPac North, 290 Toll, and 45SW Toll “Go Live”	November 2020
Systemwide “Go Live”	July 1, 2021

**Term and Cost:** The proposed agreement includes an Initial Term that is anticipated to start on August 3, 2020 and end June 30, 2021, and two successive one (1) year renewals. It also includes provisions to extend for up to two (2) additional years subject to Board approval. Renewals not requiring Board approval shall be automatic each year unless otherwise notified. The agreement may be cancelled with sufficient notice at any time.

Fiscal Year	Period	Amount
2021	August 3, 2020 to June 30, 2021	\$150,000
2022	July 1, 2021 to June 30, 2022	\$225,000
2023	July 1, 2022 to June 30, 2023	\$225,000
<b>Total</b>		<b>\$600,000</b>

**Previous Actions:** In January of 2019, a strategy and plan were established to modernize the Mobility Authority’s toll and roadway technology systems.

The Board was also briefed on the roadway technology concepts under consideration during its November 25, 2019 meeting as part of the MoPac and 183 South Operational and Technology Enhancements Project item.

More recently during the February 26, 2020 meeting, the Board was briefed on the Roadway Technology Plan. Staff indicated it was planning to implement the plan which included an Advanced Transportation Reporting and Incident Management/Prediction System.

**Action Requested/Staff Recommendation:** Staff recommends award of an Advanced Transportation Reporting and Incident Management/Prediction System and authorization for the Executive Director to execute an agreement with Waycare Technologies Inc. for an amount not to exceed \$600,000.

**Financing:** The approved FY 2021 Operating Budget (Account 74177 ETC Toll Management Center System Operation) includes funds for the Initial Term.

**Backup Provided:** Draft Resolution  
Draft Agreement  
Request for Proposals

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

**RESOLUTION NO. 20-0XX**

**APPROVING A CONTRACT WITH WAYCARE TECHNOLOGIES INC.  
TO PROVIDE AN ADVANCED TRANSPORTATION REPORTING AND INCIDENT  
MANAGEMENT/PREDICTION SYSTEM**

WHEREAS, in order facilitate the safe and efficient flow of traffic the Mobility Authority has undertaken an initiative to strategically use technology to reduce the time required to identify and clear incidents and to enhance communications with first responders and the traveling public; and

WHEREAS, on June 3, 2020, the Executive Director published a Request for Proposals (RFP) to seek capable and interested firms to provide Enhanced Traffic information and Management Services, subsequently referred to as an Advanced Transportation Reporting and Incident Management/Prediction System; and

WHEREAS, the Mobility Authority received three proposals in response to the RFP by the June 22, 2020 submittal deadline; and

WHEREAS, following a review of the proposals based on the selection criteria identified in the RFP, the Evaluation Committee recommended that Waycare Technologies, Inc. be selected to provide an Advanced Transportation Reporting and Incident Management/Prediction System; and

WHEREAS, the Executive Director has negotiated an agreement with Waycare Technologies, Inc. for an Advanced Transportation Reporting and Incident Management/Prediction System for a three (3) year period in an amount not to exceed \$600,000.00; and

WHEREAS, the Executive Director requests authorization from the Board to finalize and execute an agreement with Waycare Technologies, Inc. for an Advanced Transportation Reporting and Incident Management/Prediction System in the form or substantially the same form attached hereto as Exhibit A; and

NOW THEREFORE, BE IT RESOLVED, that the Board hereby authorizes the Executive Director to finalize and execute a contract with Waycare Technologies, Inc. for an Advanced Transportation Reporting and Incident Management/Prediction System in an amount not to exceed \$600,000 and in the form or substantially the same form attached hereto as Exhibit A.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 29<sup>th</sup> day of July 2020.

Submitted and reviewed by:

Approved:

\_\_\_\_\_  
Geoffrey Petrov, General Counsel

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

**Exhibit A**

**CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**  
**AGREEMENT TO PROVIDE AN ADVANCED TRANSPORTATION REPORTING AND**  
**INCIDENT MANAGEMENT/PREDICTION SYSTEM**

This Agreement (the “Agreement”) is made and entered into by and between the Central Texas Regional Mobility Authority (the “Mobility Authority”), a regional mobility authority and a political subdivision of the State of Texas, and Waycare Technology Inc., a Delaware corporation (the “Service Provider”), to be effective as of the \_\_\_ day of \_\_\_\_\_, 2020 (the “Effective Date”) for the purpose of providing a Traffic Events Prediction System for the Mobility Authority and potentially other governmental entities.

**WITNESSETH:**

**WHEREAS**, the Mobility Authority desires to obtain the services of a firm to provide a Traffic Events Prediction System for traffic safety and traffic flow optimization on facilities operated by the Mobility Authority and facilities operated by other governmental entities; and

**WHEREAS**, pursuant to a Request for Proposals dated June 3, 2020 (the “RFP”) for Enhanced Traffic Information and Management Services, subsequently re-designated as an Advanced Transportation Reporting and Incident Management/Prediction System, the Mobility Authority sought to identify and obtain the services of a qualified firm to provide such services to the Mobility Authority, and potentially other governmental entities; and

**WHEREAS**, two (2) firms submitted responsive proposals for the work; and

**WHEREAS**, based on the representations made in the response to the RFP submitted by Service Provider and the recommendation of Mobility Authority staff and consultants who reviewed the proposals, the Mobility Authority Board of Directors selected Service Provider as the best and most responsive proposer to provide the required services; and

**WHEREAS**, the Service Provider is willing to provide its services for the Mobility Authority, subject to the terms of this Agreement.

**AGREEMENT**

**NOW, THEREFORE**, in consideration of the mutual and individual benefits received and realized by the respective parties hereto, the parties do hereby agree as follows:

**ARTICLE I**

**DESCRIPTION OF SERVICES**

The Mobility Authority hereby retains the Service Provider, as an independent contractor, and the Service Provider agrees to provide services to the Mobility Authority, and possibly other entities, based upon the terms and conditions provided in this Agreement. The Service Provider 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 Service Provider or, subject to the agreement of the Mobility Authority, provided by Service Provider through its subcontractors and subconsultants. Service Provider 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 compensation to Service Provider if the Service Provider fails to meet any provision of this Agreement.

The Service Provider acknowledges and agrees that the Services provided for herein will be provided to Mobility Authority and may also be provided for the benefit of additional entities. All terms related to the performance of the Services to the Mobility Authority shall apply equally to the Services

provided to other entities, and the Mobility Authority shall have the right, without objection from Service Provider, to seek performance hereunder and enforce the terms of this Agreement on its own behalf and on behalf of any other entities receiving the Services provided for herein.

The Service Provider will provide Mobility Authority and/or representatives of Mobility Authority various reports and real time access to the records and data developed and maintained by the Service Provider in accordance with the terms of this Agreement and as otherwise agreed between the parties from time to time.

The Service Provider shall be expected to operate independently from the Mobility Authority and without extensive oversight and direction. The Service Provider shall commit the personnel and resources reasonably required to promptly and fully perform and fulfill the responsibilities and tasks

## **ARTICLE II**

### **TERM**

The initial term of this Agreement shall commence on the Effective Date, terminating on June 30, 2021, (the “Initial Term”) subject to the earlier termination of this Agreement or further extension upon the agreement of both parties. The Agreement shall automatically extend for two (2) additional one (1) year periods following the expiration of the Initial Term (the “Automatic Renewal Terms”). By mutual written agreement of the Mobility Authority and the Services Provider and subject to approval of the Mobility Authority Board of Directors, following the Initial Term and the two (2) Automatic Renewal Terms, this Agreement may be extended for up to one (1) additional two (2) year term. In addition to any termination rights set forth in this Agreement, either party may elect not to extend the term of the Agreement through the Automatic Renewal Terms by providing sixty (60) days written notice to the other prior to the end of the then current term. Absent such notice or termination pursuant to other provisions of this Agreement, the Automatic Renewal Terms will automatically take effect. If at any time during the term of this Agreement the Service Provider cannot provide the Services required by the Mobility Authority or for any other reason, the Mobility Authority reserves the unilateral right to procure the Services from any other service provider it deems capable of providing those Services in addition to any other rights that the Mobility Authority may have.

## **ARTICLE III**

### **COMPENSATION**

Authorization for Service Provider to perform the Services, compensation for the Service Provider’s work, and other aspects of the mutual obligations concerning Service Provider’s work and payment are as follows:

1. **COMPENSATION GENERALLY.** The Mobility Authority shall have no further obligation to pay any funds or provide any compensation to the Service Provider in relation to any of the Services, except as otherwise specifically provided herein.

2. **TAXES.** The Service Provider acknowledges that the Mobility Authority is a tax-exempt entity under Sections 151.309, et seq., of the Texas Tax Code. All payments to be made by the Mobility Authority to Service Provider pursuant to this Agreement are inclusive of federal, state, or other taxes, if any, however designated, levied, or based.

3. **OVERALL COMPENSATION.** The Board of Directors shall identify an annual budget amount which authorizes funding for the types of services provided for herein. For each respective year of the Automatic Renewal Terms, the Executive Director shall, in his or her sole discretion, designate how much of the annual budget amount shall be allocated to the Services, not to exceed the maximum amount per year described on Appendix B. In the event the amount designated by the Executive Director is less than the maximum funding amount identified in Appendix B, the parties will agree on possible revisions to the scope of Services to be provided in accordance with subsection 6 below. The aggregate of

expenditures approved under this Agreement may not exceed, on a corresponding annual basis, the amount identified in the budget for the Services or a corresponding amendment to the budget approved by the Mobility Authority Board of Directors.

4. **EXPENSES.** The compensation set forth in Appendix B (as it may be revised in accordance with this Article III) is anticipated by the Mobility Authority and the Service Provider to be full and sufficient compensation and reimbursement for the Services. The Service Provider shall not be entitled to reimbursement from the Mobility Authority for out of pocket expenses incurred by the Service Provider related to the performance of its duties under this Agreement.

5. **BOOKS AND RECORDS.** All books and records relating to the Service Provider's work and Services to the Mobility Authority under this Agreement shall be made available during the Service Provider's normal business hours to the Mobility Authority and its representatives for review, copying, and auditing throughout the term of this Agreement and, after completion of the work, for four (4) years, or such period as is required by Texas law, whichever is longer.

6. **INVOICING.** Service Provider shall invoice the Mobility Authority for Services rendered according to the provisions set forth in Appendix B. Each invoice must include the total amount payable, the total amount paid during the Mobility Authority fiscal year, and such other detail or information as the Mobility Authority requests from time to time. Service Provider shall certify each invoice as true and correct for the month for which invoiced Services were provided and reimbursable expenses were incurred. Except as otherwise agreed to by the Parties, no compensation shall accrue or be paid prior to the effective date of any license agreement necessary to make the data and information described in this Agreement (including without limitation Appendix A) available to the Mobility Authority and other governmental entities.

By mutual agreement between the Mobility Authority and the Service Provider, certain compensation, including but not limited to license fees, milestone payments, or other monthly payments, may be made in advance of certain Services being performed; provided, however, that in the event of termination, such advance compensation shall be reimbursed to the Mobility Authority in a pro rata share for the Services actually performed under the Agreement. In no event shall the compensation exceed the amount approved by the Mobility Authority's Board of Directors for services of the type provided for herein in its annual budget.

The Initial Term shall provide for Services to be made available with respect to the Mobility Authority projects listed on Appendix A and, unless adjusted per this Article III, at the compensation amount stated thereon. While it is anticipated that the Services during the Automatic Renewal Terms will be provided for all Mobility Authority projects then in operation, in the event the Executive Director designates funding that is less than the amounts shown in Appendix B the Parties may agree that the Services will only be provided with respect to a subset of Mobility Authority projects, in which case Appendix A will be revised accordingly.

Upon receipt of an invoice that complies with the requirements set forth in this Agreement, 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 Service Provider invoice 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.

Invoices shall be sent to:

Central Texas Regional Mobility Authority  
3300 N IH-35, Suite 300  
Austin, TX 78705  
Attn: Director of Operations

**ARTICLE IV**  
**TERMINATION**

1. **TERMINATION.** Either party may terminate this Agreement for any reason, with or without cause, and thereby sever the independent contractor relationship between Service Provider 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 Service Provider. The Mobility Authority may terminate this Agreement for cause if Service Provider 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. Subject to the following, 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 Service Provider has made reasonable efforts to mitigate all costs or other damages associated with the termination. Notwithstanding the foregoing, in the event of a termination for cause the Mobility Authority may withhold funds in order to pay for expenses incurred as a result of the termination and potential transition to a new service provider.

2. **OPERATIONAL READINESS.** In the event that Service Provider fails, in the sole discretion of the Mobility Authority, to demonstrate operational readiness of the Service sixty (60) days prior to the date determined in and based on the Project Schedule as set forth in Appendix C or as may be mutually agreed between the Parties and the Service Provider fails to cure such failure within thirty (30) days, the Mobility Authority shall, in its sole discretion, have the right, acting in good faith, to terminate this Agreement for cause after the Mobility Authority has given Service Provider no less than thirty (30) day prior written notice that Service Provider has, within such notice period, not cured the failure.

**ARTICLE V**  
**PERSONNEL, EQUIPMENT, AND MATERIAL**

3. **PERSONNEL.** The Service Provider acknowledges and agrees that the individual(s) identified in Appendix D, attached hereto and incorporated herein, are key and integral to the satisfactory performance of the Services by the Service Provider under this Agreement. Throughout the term of this Agreement, the Service Provider agrees that the identified individual(s) will remain in charge of the performance of the Services and shall devote substantial and sufficient time and attention thereto. The death or disability of any such individual, his/her disassociation from the Service Provider or the approved subcontractor, or his/her failure or inability to devote sufficient time and attention to the Services shall require the Service Provider promptly to replace said individual with a person suitably qualified and otherwise acceptable to the Mobility Authority. Failure to do so within thirty (30) days of the event requiring replacement shall be an event of default under this Agreement.

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

5. **REMOVAL OF PERSONNEL.** All persons providing the Services, whether employees of the Service Provider or of an approved subconsultant or subcontractor, shall have such knowledge and experience as will enable them, in the Service Provider's reasonable belief, to perform the duties assigned



to them. Any such person who, as determined by the Mobility Authority in its sole discretion, is incompetent or by his/her conduct becomes detrimental to the provision of the Services shall, upon request of the Mobility Authority, immediately be removed from performance of the Services. The Service Provider shall furnish the Mobility Authority with a fully qualified candidate for the removed person within thirty (30) days thereafter, provided, however, said candidate shall not begin work under this Agreement unless and until approved by the Mobility Authority.

6. **CONTRACTOR FURNISHES EQUIPMENT, ETC.** Except as otherwise specified or agreed to by the Mobility Authority, the Service Provider shall furnish all equipment, transportation, supplies, and materials required for its performance of the Services under this Agreement.

## ARTICLE VI

### **OWNERSHIP OF REPORTS, SOFTWARE AND LICENSES**

Ownership of reports and related materials prepared by Service Provider at the direction of the Mobility Authority shall be as follows:

1. **GENERALLY.** All of the documents, reports, plans, computer records, software maintenance records, discs and tapes, proposals, sketches, diagrams, charts, calculations, correspondence, memoranda, opinions, testing reports, photographs, drawings, analyses and other data and materials, and any part thereof, created, compiled or to be compiled by or on behalf of the Service Provider under this Agreement (the "Work Product"), including all information prepared for or posted on the Mobility Authority's website and together with all materials and data furnished to it by the Mobility Authority, shall at all times be and remain the property of the Mobility Authority and, for a period of four (4) years from completion of the Services or such period as is required by Texas law, whichever is longer, if at any time demand be made by the Mobility Authority for any of the above materials, records, and documents, whether after termination of this Agreement or otherwise, such shall be turned over to the Mobility Authority without delay. The Mobility Authority hereby grants the Service Provider a revocable license to retain and utilize the foregoing materials, with said license to terminate and expire upon the earlier to occur of: (a) the completion of Services described in this Agreement or (b) the termination of this Agreement, at which time the Service Provider shall deliver to the Mobility Authority all such materials and documents. If the Service Provider, subconsultant, or a subcontractor desires later to use any of the data generated or obtained by it in connection with the Work Product resulting from the Services, it shall secure the prior written approval of the Mobility Authority. In the event that Work Product owned by the Mobility Authority hereunder is located on servers or other storage devices owned or controlled by the Service Provider, the Service Provider shall grant access to any third parties designated by the Mobility Authority as authorized to receive any designated portion of the Work Product.

2. **SEPARATE ASSIGNMENT.** If for any reason the agreement of the Mobility Authority and the Service Provider regarding the ownership of the Work Product and other materials is determined to be unenforceable, either in whole or in part, the Service Provider hereby assigns and agrees to assign to the Mobility Authority all right, title, and interest that Service Provider may have or at any time acquire in said Work Product and other materials which are prepared for this Agreement, without royalty, fee or other consideration of any sort, and without regard to whether this Agreement has terminated or remains in force. The Mobility Authority hereby acknowledges, however, that all documents and other Work Product provided by the Service Provider to the Mobility Authority and resulting from the Services performed under this Agreement are intended by the Service Provider solely for the use for which they were originally prepared. Notwithstanding anything contained herein to the contrary, the Service Provider shall have no liability for the use by the Mobility Authority of any Work Product generated by the Service Provider under this Agreement on any project other than for the specific purpose for which the Work Product was prepared.

3. **OWNERSHIP OF MATERIALS, SOFTWARE AND LICENSES.** The Mobility Authority acknowledges and agrees that the Service Provider, its subconsultants, subcontractors or licensors

are the exclusive owners all copyrights, trade secret rights and related intellectual property rights (such rights together referred to herein as “Intellectual Property Rights”) in all Software and accompanying documentation developed, produced or implemented in connection with this Agreement by the Service Provider, its officers, employees, subcontractors or agents. Except as expressly stated herein, this Agreement does not grant the Mobility Authority any rights in or to such Intellectual Property Rights. The Service Provider reserves the right to grant licenses to use such Software to any other party or parties, provided that any such licenses do not affect the provision of any of the Services to the Mobility Authority pursuant to this Agreement. The provisions of this subsection shall be without prejudice to and shall not interfere with the Mobility Authority’s ownership of reports.

The Service Provider reserves all rights in Software and all associated Intellectual Property that have not been expressly granted under this Agreement.

For the duration of this Agreement, the Service Provider grants to the Mobility Authority a non-exclusive, non-transferable license to use the Software for such purposes and to the extent necessary to enable the Mobility Authority to receive the Services under this Agreement. Notwithstanding anything to the contrary in this Agreement, the license shall not survive termination or expiration of this Agreement. Provided, however, that the license referred to in this paragraph shall be extended for the limited purposes and term that may be necessary to give effect to any post termination or post expiration transition related obligations expressly undertaken by the Service Provider under this Agreement, such that Services shall remain continuous and uninterrupted for the duration of any post termination or post expiration transition period under this Agreement, with Service Provider providing the Mobility Authority with all permissions and licenses necessary to enable the Mobility Authority to receive the Services throughout any such transition period, including permissions and licenses necessary for use of any third-party software implemented by Service Provider under this Agreement.

The Mobility Authority shall have no right to access or use the source code of the Software.

The Mobility Authority shall not attempt to make any part of the Software or any accompanying documentation supplied by the Service Provider along with the Software, available to any third party, or otherwise allow access to the same to any third party except as required by law.

The Mobility Authority shall not attempt to reverse compile, decompile, disassemble or reverse engineer the Software, nor shall it amalgamate, amend, incorporate, modify, reproduce, translate or otherwise alter the same into or with any other software or use the same in conjunction with any third party's software.

For purposes of this Agreement, the term “Software” shall mean any software used by the Service Provider or any subcontractor of the Service Provider to provide the Services to the Mobility Authority, including any software owned or provided by the Service Provider, or its subconsultant or subcontractor.

## **ARTICLE VII**

### **PROTECTION OF DATA AND INFORMATION**

As part of their operations, Mobility Authority and other entities to whom Services may be provided collect and maintain information about individuals (including toll customers, vehicle owners, and employees) that may include data such as a person’s Social Security number, driver’s license number, license-plate number, geolocation or travel data, bank account or credit card information, health information, employment-related information, or login and password credentials (all such data pertaining to individuals, whether or not specifically listed, being “Personal Information”). As part of its performance of the Services, Service Provider may have access to, handle, or receive Personal Information or other confidential or proprietary materials, information, or data maintained by or concerning the Mobility Authority and other entities to whom Services may be provided (collectively with Personal Information, the “Mobility Authority Information”). Service Provider therefore agrees that:

1. Service Provider is responsible for the security of Mobility Authority Information that it receives or accesses in performing the Services, and Service Provider shall at all times maintain appropriate information-security measures with respect to Mobility Authority Information in a manner consistent with applicable law.

2. Service Provider must implement and maintain current and appropriate administrative, technical, and physical safeguards with respect to Mobility Authority Information in its possession, custody, or control, or to which it has access, to protect against unauthorized access or use of such Mobility Authority Information. At a minimum, such safeguards shall be consistent with generally recognized best practices for information security in the handling of similar types of data. Without limiting the foregoing, Service Provider must encrypt Mobility Authority Information (i) transmitted over the Internet, other public networks, or wireless networks, and (ii) stored on laptops, tablets, or any other removable or portable media or devices, in such a manner so as to assure that Mobility Authority Information cannot be accessed in an unauthorized manner or by unauthorized persons or entities.

3. Service Provider must identify to the Mobility Authority all subconsultants, subcontractors, and other persons who may have access to Mobility Authority Information in connection with the Services. Service Provider must restrict the Mobility Authority Information to which a given employee or approved subcontractor has access to only that Mobility Authority Information which such employee, or approved subcontractor or subconsultant, needs to access in the course of such employee's, or approved subcontractor's or subconsultant's, duties and responsibilities in connection with the Services.

4. Before granting access to Mobility Authority Information, Service Provider must ensure that its employees and each approved subcontractor agrees to abide by these information security measures (or other applicable measures that are at least as protective of Mobility Authority Information).

5. Mobility Authority Information must not be stored, accessed, or processed at any location outside of the United States with the exception of Service Provider's office in Tel Aviv, Israel, provided that at all times during the term of this Agreement (including all renewal terms) Service Provider must maintain an office in the United States.

6. Service Provider may use the Mobility Authority Information only for performing the Services, and Service Provider must ensure that its employees, approved subcontractor, or approved subconsultant are restricted from any use of Mobility Authority Information other than for such purpose.

7. Except to the extent otherwise expressly permitted, Service Provider may not disclose Mobility Authority Information except as required by law or a governmental authority having jurisdiction over Service Provider. In the event of such required disclosure, Service Provider must notify Mobility Authority in advance (if legally permissible to do so) and reasonably cooperate with any decision by Mobility Authority to seek to condition, minimize the extent of, or oppose such disclosure.

8. Service Provider will immediately notify Mobility Authority if Service Provider discovers any actual or reasonably suspected breach of security or unauthorized use of Mobility Authority Information (i) in the possession, custody, or control of Service Provider, its employees, or its subcontractors and/or (ii) effectuated using access permissions or credentials extended to an employee or subcontractor of Service Provider (either of occurrences (i) or (ii) being referred to as a "Security Incident"). In no event shall Service Provider's notification to Mobility Authority be later than three (3) calendar days after Service Provider discovers the Security Incident; provided, however, that more immediate notification shall be given as the circumstances warrant or if more immediate notification is required by law. Service Provider must provide all necessary and reasonable cooperation with respect to the investigation of such Security Incident, including the exchange of pertinent details (such as log files). In addition, Service Provider must promptly undertake appropriate remediation measures and inform the Mobility Authority regarding the same.

9. Subject to requirements of data security or privacy laws, Mobility Authority, in its sole discretion, will determine whether, and when to provide notice of a Security Incident to (a) any individuals whose personal information has been actually or potentially compromised; (b) any governmental authority; and/or (c) any other entity, including, but not limited to, consumer credit reporting agencies or the media. All notices must be approved by Mobility Authority before they are distributed. Service Provider must reimburse Mobility Authority for costs or expenses Mobility Authority incurs in connection with such notices (including the provision of credit monitoring or other identity protection services, to the extent the provision of such services is legally required or customary for similar data security incidents). Furthermore, and in addition to any other indemnification requirements under this Agreement, Service Provider shall indemnify and hold Mobility Authority harmless from all claims, costs, expenses, and damages (including reasonable attorneys' fees) that Mobility Authority incurs in connection with any regulatory action or third party claim arising from a Security Incident.

10. Service Provider must cooperate and permit Mobility Authority (and any governmental authorities with jurisdiction in connection with an audit requested by Mobility Authority) reasonable access for on-site review of Service Provider's data security systems and procedures to verify Service Provider's compliance with its obligations under this Agreement.

11. Whenever Mobility Authority Information is no longer needed for the performance of Services, or at any time upon written notification from Mobility Authority, Service Provider must unconditionally and without any charge or fee return or, at Mobility Authority's written election, certify the secure destruction of, all Mobility Authority Information in Service Provider's possession, custody, or control (including Mobility Authority Information in the possession, custody, or control of any of Service Provider's subcontractors or consultants).

#### **ARTICLE VIII**

#### **MOBILITY AUTHORITY INDEMNIFIED**

**THE SERVICE PROVIDER SHALL INDEMNIFY AND SAVE HARMLESS THE MOBILITY AUTHORITY AND ITS OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, AND SERVICE PROVIDERS FROM ANY CLAIMS, COSTS OR LIABILITIES OF ANY TYPE OR NATURE AND BY OR TO ANY PERSONS WHOMSOEVER, ARISING FROM THE SERVICE PROVIDER'S NEGLIGENT ACTS, ERRORS OR OMISSIONS WITH RESPECT TO THE SERVICE PROVIDER'S PERFORMANCE OF THE SERVICES TO BE PROVIDED UNDER THIS AGREEMENT, WHETHER SUCH CLAIM OR LIABILITY IS BASED IN CONTRACT, TORT OR STRICT LIABILITY. IN SUCH EVENT, THE SERVICE PROVIDER SHALL ALSO INDEMNIFY AND SAVE HARMLESS THE MOBILITY AUTHORITY, ITS OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, AND SERVICE PROVIDERS (COLLECTIVELY THE "INDEMNIFIED PARTIES") FROM ANY AND ALL EXPENSES, INCLUDING REASONABLE ATTORNEYS' FEES, INCURRED BY THE MOBILITY AUTHORITY OR ANY OF THE INDEMNIFIED PARTIES IN LITIGATING OR OTHERWISE RESISTING SAID CLAIMS, COSTS OR LIABILITIES. IN THE EVENT THE MOBILITY AUTHORITY, ITS OFFICERS, DIRECTORS, EMPLOYEES, OR AGENTS, IS/ARE FOUND TO BE PARTIALLY AT FAULT, THE SERVICE PROVIDER SHALL, NEVERTHELESS, INDEMNIFY THE MOBILITY AUTHORITY OR ANY OF THE INDEMNIFIED PARTIES FROM AND AGAINST THE PERCENTAGE OF FAULT ATTRIBUTABLE TO THE SERVICE PROVIDER, ITS OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, SUBCONSULTANTS, AND SUBCONTRACTORS OR TO THEIR CONDUCT.**

#### **ARTICLE IX**

#### **CONFLICTS OF INTEREST**

The Service Provider represents and warrants to the Mobility Authority, as of the Effective Date of this Agreement and throughout the term hereof, that it, its employees and subcontractors (a) have no financial or other beneficial interest in any contractor, engineer, product or service evaluated or recommended by the Service Provider, except as expressly disclosed in writing to the Mobility Authority, (b) shall discharge their responsibilities under this Agreement professionally, impartially and independently, and (c) are under no contractual or other restriction or obligation, the compliance with which is inconsistent with the execution of this Agreement or the performance of their respective obligations hereunder. In the event that a firm (individually or as a member of a consortium) submits a proposal to work for the Mobility Authority, Service Provider shall comply with the Mobility Authority's conflict of interest policies and shall make disclosures as if it were one of the key personnel designated under such policies.

## **ARTICLE X**

### **INSURANCE**

Prior to beginning the Services under this Agreement, the Service Provider shall obtain and furnish certificates to the Mobility Authority for the following minimum amounts of insurance:

1. **WORKERS' COMPENSATION INSURANCE.** In accordance with the laws of the State of Texas covering all of Service Provider's employees and employer's liability coverage with a limit of not less than \$1,000,000. A "Waiver of Subrogation" in favor of the Mobility Authority shall be provided.

2. **COMMERCIAL GENERAL LIABILITY INSURANCE.** On an "occurrence basis" with limit a limit of not less than \$1,000,000 combined single limit per occurrence for bodily injury, including those resulting in death; and property damage on an "occurrence basis" with an aggregate limit of not less than \$2,000,000. A "Waiver of Subrogation" in favor of the Mobility Authority shall be provided.

3. **BUSINESS AUTOMOBILE LIABILITY INSURANCE.** Applying to owned, non-owned, and hired automobiles in an amount not less than \$1,000,000 for bodily injury, including death, to anyone person, and for property damage on account of anyone occurrence. This policy shall not contain any limitation with respect to a radius of operation for any vehicle covered and shall not exclude from the coverage of the policy any vehicle to be used in connection with the performance of the Service Provider's obligations under this Agreement. A "Waiver of Subrogation" in favor of the Mobility Authority shall be provided.

4. **VALUABLE PAPERS INSURANCE.** With limits not less than \$500,000 to cover the full restoration of any records, information, logs, reports, diaries, or other similar data or materials of Service Provider relating to the Services provided under this Agreement in the event of their loss or destruction, until such time as the work has been delivered to the Mobility Authority or otherwise completed.

5. **CYBERSECURITY INSURANCE.** Professional/technology errors and omissions liability insurance, including liability for financial loss and/or business interruption suffered by Service Provider, due to error, omission, negligence of employees and machine malfunction, cyber liability/network security/privacy coverage arising from errors, omission, negligence of employees and hardware malfunction, or causing electronic data to be inaccessible, computer viruses, denial of service, loss of service, network risks (such as data breaches, unauthorized access or use, identity theft, invasion of privacy, damage/loss/theft of data, degradation, downtime, etc.) in connection with all Services provided by Service Provider, in an amount of at least ten million dollars (\$10,000,000), and which has no exclusion or restriction for encrypted or unencrypted portable devices;

6. **EXCESS UMBRELLA LIABILITY.** With minimum limits of \$6,000,000 per claim and in the aggregate, annually, as applicable excess of the underlying policies required. The Umbrella Policy

shall contain the provision that it will continue in force as an underlying insurance in the event of exhaustion of underlying aggregate policy limits.

7. **GENERAL FOR ALL INSURANCE.** The Service Provider shall promptly, upon execution of this Agreement, furnish certificates of insurance to the Mobility Authority indicating compliance with the above requirements. Certificates shall indicate the name of the insured, the name of the insurance company, the name of the agency/agent, the policy number, the term of coverage, and the limits of coverage.

All policies are to be written through companies (a) registered to do business in the State of Texas; (b) rated: (i), with respect to the companies providing the insurance by A. M. Best Company as "A-X" or better (or the equivalent rating by another nationally recognized rating service) and (ii) with respect to the company providing the insurance a rating by A. M. Best Company or similar rating service satisfactory to the Mobility Authority and/or its insurance consultant; and (c) otherwise acceptable to the Mobility Authority.

All policies are to be written through companies registered to do business in the State of Texas. Such insurance shall be maintained in full force and effect during the life of this Agreement or for a longer term as may be otherwise provided for hereunder. Insurance shall name the Mobility Authority as additional insureds and shall protect the Mobility Authority, the Service Provider, their officers, employees, directors, agents, and representatives from claims for damages for bodily injury and death and for damages to property arising in any manner from the negligent or willful wrongful acts or failures to act by the Service Provider, its officers, employees, directors, agents, and representatives in the performance of the Services rendered under this Agreement. Applicable Certificates shall also indicate that the contractual liability assumed is included.

The insurance carrier shall include in each of the insurance policies the following statement: "This policy will not be canceled or non-renewed during the period of coverage without at least thirty (30) days prior written notice addressed to the Central Texas Regional Mobility Authority, 3300 N. IH 35, Suite 300, Austin, TX 78705, Attention: Executive Director."

## **ARTICLE XI**

### **COMPLETE AGREEMENT; COORDINATION OF CONTRACT DOCUMENTS**

This Agreement, including all Appendices attached hereto, sets forth the complete agreement between the parties with respect to the Services and supersedes all other agreements (oral or written) with respect thereto. Any changes in the character, agreement, terms and/or responsibilities of the parties hereto must be enacted through a written amendment. No amendment to this Agreement shall be of any effect unless in writing and executed by the Mobility Authority and the Service Provider. This Agreement may not be orally canceled, changed, modified or amended, and no cancellation, change, modification or amendment shall be effective or binding, unless in writing and signed by the parties to this Agreement. This provision cannot be waived orally by either party.

The Proposal dated June 22, 2020 submitted by Waycare Technology Inc. in response to the RFP is attached hereto and incorporated herein as Appendix E for all purposes (the "Proposal"). In the event of a conflict, the order of prevailing precedence (1-highest order to 4-lowest order of precedence) shall be as follows:

- a. Amendments to the Agreement
- b. The Agreement
- c. Appendices to the Agreement
- d. The Service Provider's Proposal

However, if the Proposal can reasonably be interpreted as providing higher quality materials or services than those required by the other contract documents or otherwise contains offers, statements or terms more advantageous to the Mobility Authority, Service Provider's obligations under the Agreement shall include compliance with all such statements, offers and terms contained in the Proposal.

## ARTICLE XII

### **MAINTENANCE OF, ACCESS TO, AND AUDIT OF RECORDS**

1. **RETENTION AND AUDIT OF RECORDS.** Service Provider shall maintain at its offices in Texas a complete set of all books, records, electronic files and other documents prepared or employed by Service Provider in its provision of the Services related to this Agreement. Service Provider shall maintain all records and documents relating to this Agreement, including copies of all original documents delivered to the Mobility Authority until four (4) years after the date of the termination or expiration of this Agreement. Service Provider shall notify the Mobility Authority where such records and documents are kept. If approved by the Mobility Authority, photographs, microphotographs or other authentic reproductions may be maintained instead of original records and documents.

Service Provider shall make these records and documents available for audit and inspection to the Mobility Authority without charge, and shall allow the Mobility Authority or its representatives to make copies of such documents. The Mobility Authority may direct its own auditors or representatives to perform such audits or reviews. Service Provider shall cooperate fully with the entity performing the audit or review.

Notwithstanding the foregoing, the Service Provider shall comply with all laws pertaining to the retention of records and the provision of access thereto. The Service Provider shall maintain its books and records in accordance with generally accepted accounting principles in the United States, subject to any exceptions required by existing bond indentures of the Mobility Authority, and shall provide the Mobility Authority with a copy of any audit of those books and records as provided herein or otherwise requested by the Mobility Authority.

2. **PUBLIC INFORMATION ACT.** Service Provider acknowledges and agrees that all records, documents, drawings, plans, specifications and other materials in the Mobility Authority's possession, including materials submitted by Service Provider, are subject to the provisions of the Texas Public Information Act. Service Provider shall be solely responsible for all determinations made by it under such law, and for clearly and prominently marking each and every page or sheet of materials with "Trade Secret" or "Confidential", as it determines to be appropriate. Service Provider is advised to contact legal counsel concerning such law and its application to Service Provider.

If any of the materials submitted by the Service Provider to the Mobility Authority are clearly and prominently labeled "Trade Secret" or "Confidential" by Service Provider, the Mobility Authority will endeavor to advise Service Provider of any request for the disclosure of such materials prior to making any such disclosure. Under no circumstances, however, will the Mobility Authority be responsible or liable to Service Provider or any other person for the disclosure of any such labeled materials, whether the disclosure is required by law, or court order, or occurs through inadvertence, mistake or negligence on the part of the Mobility Authority.

In the event of litigation concerning the disclosure of any material marked by Service Provider as "Trade Secret" or "Confidential," the Mobility Authority's sole obligation will be as a stakeholder retaining the material until otherwise ordered by the Attorney General or a court, and Service Provider shall be fully responsible for otherwise prosecuting or defending any action concerning the materials at its sole cost and risk; provided, however, that the Mobility Authority reserves the right, in its sole discretion, to intervene or participate in the litigation in such manner as it deems necessary or desirable.

## ARTICLE XIII

## **GENERAL PROVISIONS**

### **1. 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 Service Provider. The Service Provider acknowledges and agrees that neither it nor any of its employees or subcontractors, shall be considered an employee of the Mobility Authority for any purpose. Nothing contained in this Agreement shall be deemed or construed to create a partnership or joint venture, to create the relationship of employee-employer or principal-agent, or to otherwise create any liability for the Mobility Authority whatsoever with respect to the liabilities, obligations or acts of the Service Provider, its employees, subcontractors, or any other person.

### **2. DELIVERY OF NOTICES**

In each instance under this Agreement in which one party is required or permitted to give notice to the other, such notice shall be deemed given either (a) when delivered by hand; (b) one (1) business day after being deposited with a reputable overnight air courier service; or (c) three (3) 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 the Service Provider:

Paul-Matthew Zamsky

1601 Vine St.

Los Angeles, CA 90027

ATTN: Chief Executive Officer or Paul-Matthew Zamsky

In the case of the Mobility Authority:

Central Texas Regional Mobility Authority

3300 N IH-35, Suite 300

Austin, TX 78705

ATTN: Executive Director

and:

Central Texas Regional Mobility Authority

3300 N IH-35, Suite 300

Austin, TX 78705

ATTN: General Counsel

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.

### **3. REPORTING OF SUBPOENAS, NOTICES**

The Contractor shall immediately send the Authority a copy of any summons, subpoena, notice, or other documents served upon the Contractor, its agents, employees, subcontractors, or representatives, or received by it or them, in connection with any matter related to the Services under this Agreement.

### **4. MOBILITY AUTHORITY'S ACTS**



Anything to be done under this Agreement by the Mobility Authority may be done by such persons, corporations, firms, or other entities as the Mobility Authority's Executive Director may designate in writing.

## **5. LIMITATIONS**

Notwithstanding anything herein to the contrary, all covenants and obligations of the Mobility Authority under this Agreement shall be deemed to be valid covenants and obligations only to the extent authorized by Chapter 370 of the Texas Transportation Code and permitted by the laws and the Constitution of the State of Texas, and no officer, director, or employee of the Authority shall have any personal obligations or liability thereunder or hereunder.

The Service Provider is obligated to comply with applicable standards of professional care in the performance of the Services. The Mobility Authority shall have no obligation to verify any information provided to the Service Provider by the Authority or any other person or entity.

## **6. CAPTIONS NOT A PART HEREOF**

The captions or subtitles of the several articles, subsections, and divisions of this Agreement are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of this Agreement or the scope or content of any of its articles, subsections, divisions, or other provisions.

## **7. CONTROLLING LAW, VENUE**

This Agreement shall be governed and construed in accordance with the laws of the State of Texas. The parties hereto acknowledge that venue is proper in Travis County, Texas, for all disputes arising hereunder and waive the right to sue and be sued elsewhere.

## **8. TIME OF ESSENCE**

With respect to any specific delivery or performance date or other deadline provided hereunder, time is of the essence in the performance of the provisions of this Agreement. The Service Provider acknowledges the importance to the Mobility Authority of the timely provision of the Services and will perform its obligations under this Agreement with all due and reasonable care.

## **9. SEVERABILITY**

If any provision of this Agreement, or the application thereof to any person or circumstance, is rendered or declared illegal for any reason and shall be invalid or unenforceable, the remainder of this Agreement and the application of such provision to other persons or circumstances shall not be affected thereby but shall be enforced to the greatest extent permitted by applicable law.

## **10. AUTHORIZATION**

Each party to this Agreement represents to the other that it is fully authorized to enter into this Agreement and to perform its obligations hereunder, and that no waiver, consent, approval, or authorization from any third party is required to be obtained or made in connection with the execution, delivery, or performance of this Agreement. Each party represents and warrants that the individual executing this Agreement on its behalf is duly authorized to do so, and that this Agreement constitutes a valid and legally binding agreement enforceable against each party in accordance with its terms.

## **11. SUCCESSORS**

This Agreement shall be binding upon and inure to the benefit of the Mobility Authority, the Service Provider, and their respective heirs, executors, administrators, successors, and permitted assigns.

The Service Provider may not assign the Agreement or any portion thereof without the prior written consent of the Mobility Authority.

## **12. INTERPRETATION**

No provision of this Agreement shall be construed against or interpreted to the disadvantage of any party by any court, other governmental or judicial authority, or arbiter by reason of such party having or being deemed to have drafted, prepared, structured, or dictated such provision.

## **13. BENEFITS INURED**

This Agreement is solely for the benefit of the parties hereto 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.

## **14. SURVIVAL**

The parties hereby agree that each of the provisions in the Agreement are important and material and significantly affect the successful conduct of the business of the Mobility Authority, as well as its reputation and goodwill. Any breach of the terms of this Agreement is a material breach of this Agreement, from which the Service Provider may be enjoined and for which the Service Provider also shall pay to the Mobility Authority all damages which arise from said breach. The Service Provider understands and acknowledges that the Service Provider's responsibilities under certain provisions of this Agreement shall continue in full force and effect after the Service Provider's contractual relationship with the Mobility Authority ends for any reason.

## **15. FORCE MAJEURE**

If a Force Majeure Event occurs, the Nonperforming Party is excused from performance of its obligations under this Agreement but only for the time and to the extent that such performance is prevented by the Force Majeure Event. During a Force Majeure Event that prevents Service Provider from delivering Services, Service Provider's entitlement to compensation under this Agreement is suspended.

When the Nonperforming Party is able to resume performance of its obligations under this Agreement, it will immediately give the Performing Party (defined below) written notice to that effect and promptly resume performance under this Agreement.

The relief offered by this Force Majeure provision is the exclusive remedy available to the Nonperforming Party with respect to a Force Majeure Event.

The Performing Party may terminate this Agreement if:

1. The Nonperforming Party's failure to perform under this Agreement due to a Force Majeure Event impairs material benefits of this Agreement to the other party (the "Performing Party"); and
2. The Nonperforming Party does not resume performance in accordance with this Agreement within thirty (30) days following the giving of notice to the Nonperforming Party of the Performing Party's intent to terminate this Agreement.

In this Agreement, "Force Majeure Event" means any act, event, or condition not foreseeable by a party (the "Nonperforming Party") that: (A) prevents the Nonperforming Party from performing its obligations under this Agreement; (B) is beyond the control of, not caused in whole or in part by, and not otherwise the fault of the Nonperforming Party; and (C) is not able to be overcome or avoided by the Nonperforming Party's exercise of diligence or preventative measures. Notwithstanding the foregoing, Force Majeure Events shall be limited to the following: any earthquake, tornado, hurricane, flood or other natural disaster, fire, freight embargo, strike, blockade, rebellion, war, riot, act of sabotage or civil

commotion. The following do not constitute a Force Majeure Event: economic hardship, changes in market conditions, or insufficiency of funds.

*[Signatures on Next Page]*

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

**MOBILITY AUTHORITY:**

CENTRAL TEXAS REGIONAL  
MOBILITY AUTHORITY  
3300 N IH-35, Suite 300  
Austin, TX 78705

**SERVICE PROVIDER:**

Waycare Technology Inc.  
1601 Vine St.  
Los Angeles, CA 90027

By: \_\_\_\_\_

Name: Mike Heiligenstein  
Title: Executive Director

By: \_\_\_\_\_

Name: Paul-Matthew Zamsky  
Title: Head of Strategic Partnerships

**APPROVED AS TO FORM:**

By: \_\_\_\_\_

Name: Geoff Petrov  
Title: General Counsel

## **Appendix A**

### **GENERAL SCOPE OF SERVICES AND REQUIREMENTS**

#### **TO PROVIDE AN ADVANCED TRANSPORTATION REPORTING AND INCIDENT MANAGEMENT/PREDICTION SYSTEM**

The services and system shall provide traffic management support services to government entities using artificial intelligence and predictive analytics systems.

Provide, install, configure, and test a machine learning, cloud-based platform for real-time and predictive traffic management services within the Mobility Authority Main Offices, Traffic Incident Management System, and remote locations.

The system shall meet the following requirements:

1. Provide an automated artificial intelligence (AI) driven incident identification using historical and real-time in-vehicle data (telematics and navigation providers), Mobility Authority, Texas Department of Transportation (TxDOT), City of Austin (COA), and other agencies upon mutual agreement (loop sensors, traffic signal data, etc.);
2. Integrate with traffic operations infrastructure such as closed-circuit television (CCTV) cameras, traffic signals, microwave vehicle detection system (MVDS), inductive loops, flood sensors, dedicated short range communication (DSRC) radios, and existing Dynamic Message Signs (DMS).
3. Ability to filter duplicate information from incoming data sources to provide Mobility Authority and partner agencies a high level of certainty when responding to incidents.
4. Ability to push notifications / alerts to drivers in the accident proximity area through Waze, social media, DMSs, roadside units (RSUs), and other systems and media. Increasing awareness is key to encouraging safer driving behavior.
5. Predictive analytics to identify and predict roads with a high likelihood of problematic traffic flow, traffic crashes, or incidents to strategically allocate resources and take actions in advance of possible incidents.
6. Provide secure multiple user access enabled via cloud environment through standard internet browser via any device (desktop, workstation, laptop, tablet, and smart phone).
7. Provide training and operations manual and documentation for initial startup and for platform and functionality updates.
8. Ability to create a GIF from a CCTV feed and attach it to an incident for other users to see the incident at the time of reporting.
9. Real-time bidirectional automatic data feeds with a variety of stakeholders including but not limited to: Mobility Authority, TxDOT, COA, and other agencies upon mutual agreement.
10. Display on one screen both a layered map and list of functionality, traffic information as a separate layer on the map, queues and heads of queues leveraging in-vehicle data, detect and display in a separate color irregular congestion on the map, available CCTV cameras and link to the video stream, warnings derived from the contextual driving behavior, location of dynamic messaging signs and current messaging on them, the location of government fleet vehicles if location data is available.
11. Display events, planned construction, and road closures, as a separate layer on the map; and geolocated real-time alerts over a map overlay.

12. Predictive analytics includes forward-looking insights relation to incidents and areas at risk using external and internal data. Generate the predictions on a 24-hour rolling bases cut into two-hour segments, displayed on the system map during their relevant time of the insights, and real time forward-looking alerts of incidents impact on travel times.
13. Irregular congestion analytics to identify abnormality in traffic patterns.
14. Unified data-aggregation for retroactive mobility performance measures analysis.
15. Identify relevant data that should be associated with an incident/event utilizing geofencing technology.
16. Identify potential safety hazards using contextual driving behavior data from connected cars and smart devices (smartphones, tablets, etc.).
17. Integrate disparate systems into a streamlined intuitive GIS based interface.
18. Reporting capabilities in an PDF export format which highlights data points relevant to traffic activity and management including reconstructing the incident timeline and impact to travel times.
19. Automated alerts of incidents from both external and internal sources without being solely reliant on 911 calls, list of active incidents with relevant attribute data, user reported incident capability.
20. Incident reporting function shall include camera view of the five most relevant cameras related to the incident, Incident details, editable incident description with sharing feature to relevant public-facing services, activity log displaying changes and updates to the incident by different users, a list of relevant dynamic messaging signs with current messaging and access to a change function, current weather at the site of the incident with information from external data sources.
21. Incident reporting function with an edit feature enabling the users to change the location of the incident through a drop pin on the map, update incident information and description, share function with external systems such as Waze, ability to select a principal camera and create a GIF file to be attached to the incident.
  - a) Communicate with connected vehicle protocols (DSRC and 5G) to aggregate data in real-time and transfer alerts to vehicles in a geofenced area.
  - b) Automatically aggregate numerous sources of data, historical and in real-time, into a normalized data warehouse including road crashes, road incidents, weather events, major events (e.g. sports events), construction and infrastructure, traffic lights status, extreme weather alerts, in-vehicle data, average speed, harsh breaks, harsh acceleration, excess steering, breakdowns, crashes, stoppage at an intersection, DMSs, variable speed limits, and CCTV images.
  - c) Functional and flexible permission management capability to add and remove agencies, change level of access to system, change levels of access to other agencies and public.
    - i. Provide at least 100 user accounts for use by first responders and other operational partners.
    - ii. Establish different user privileges into at least 3 categories: full system access including configuration changes, read/write access, read only/view access.
    - iii. Cross-agency collaboration and seamless communication and data sharing between partner agencies to support existing workflows and incident management operations.
    - iv. Receive, store and disseminate information relating to transportation concerns including but not limited to congestion and head of queue analysis, road construction, on-going and upcoming special events, crashes, incidents, and hazards, predictive insights of areas at high risk of crashes, and local weather information.

- d) Cloud-based systems hosted off-site includes performance analytics software to monitor performance and issue alerts.
22. During the Initial Term, Services shall be provided for the MoPac North, 290 Toll, and 45SW corridors. During Year 2, Year 3, and thereafter Services shall be provided for the entire service area as identified in orange, blue, and green on Attachment A (MOBILITY AUTHORITY SERVICE AREA/CORRIDORS). Services may be expanded by written amendment to interstate highway, United States or state highway route, or other corridors by the Mobility Authority or partner agencies.
23. The **Initial Term: Limited Proof of Concept “Go Live”** project payment outlined in both Appendix B and Appendix C shall not be paid until the Service Provider has produced a mutually agreed to Proof of Concept Plan and successfully completed the requirements of such Proof of Concept Plan. The Proof of Concept plan shall at a minimum implement the following scope of services items defined in Appendix A: Item (1) excluding third party data, Item (3), Item (6), Item (7), Item (8), Item (10), Item (15), Item (16), Item (17), Item (19), Item (20), Item (21) excluding sub-item (a).
24. The **Initial Term: Services “Go Live”** project payment outlined in both Appendix B and Appendix C shall not be made until the Service Provider has produced a mutually agreed to Final Implementation Plan and successfully completed the requirements of such Final Implementation Plan. The Final Implementation Plan shall include implementation of the remaining scope items not covered by the Limited Proof of Concept Plan including: Item (1) third-party data integration, Item (2), Item (4), Item (5), Item (9), Item (11), Item (12), Item (13), Item (14), Item (18), Item (21) sub-item (a).
25. Should the Service Provider be unable to complete one or more of the scope items in a timely manner due to technical challenges, integration issues or other factors caused by the Mobility Authority or its other third-party partners, the Mobility Authority reserves the right to alter the schedule and scope requirements.

Attachment A  
MOBILITY AUTHORITY SERVICE AREA/CORRIDORS





**Appendix B**  
**COMPENSATION**

1. The Time Period in the table below represents the anticipated time frame for payments based on the Project Schedule set forth in Appendix C. The “Not to Exceed Amount” reflects the maximum that could be paid if there are no budgetary adjustments and corresponding modifications to the Scope of Services per Article III; said amounts do not reflect the amount to which the Service Provider is entitled to receive:

<b>Term</b>	<b>Fiscal Year</b>	<b>Time Period</b>	<b>Not to Exceed Amount</b>
Initial	21	August 3, 2020 to June 30, 2021	\$150,000
Year 2	22	July 1, 2021 to June 30, 2022	\$225,000
Year 3	23	July 1, 2022 to June 30, 2023	\$225,000
<b>Total</b>			<b>\$600,000</b>

2. Invoicing shall be in accordance with the following schedule and shall only occur as provided for below. The “Not to Exceed Amount” reflects the maximum that could be paid if there are no budgetary adjustments and corresponding modifications to the Scope of Services per Article III; said amounts do not reflect the amount an amount to which the Service Provider is entitled:

<b>Payment Element</b>	<b>Type</b>	<b>Not to Exceed Amount</b>
Mobilization: Notice to Proceed (1)	Lump Sum	\$5,000
Initial Term: Limited Proof of Concept “Go Live” (2)	Lump Sum	\$15,000
Initial Term: Services “Go Live” (3)	Lump Sum	\$28,500
Initial Term: Services (4)	Monthly	\$14,500
Year 2 Services (5)	Monthly	\$18,750
Year 3 Services (5)	Monthly	\$18,750

(1) An invoice may only be submitted upon receipt of a Notice to Proceed (“NTP”) from the Mobility Authority, and only for the amount authorized in the NTP.

(2) An invoice may only be submitted upon the Mobility Authority’s approval of the Limited Proof of Concept as provided for in Appendix A, Paragraph 23, and only in the amount authorized by the Mobility Authority which may reflect a reduction in scope per Article III.

(3) An invoice may only be submitted upon the Mobility Authority’s approval to “Go Live” with the Services as provided for in Appendix A, Paragraph 24, and only in the amount authorized by the Mobility Authority which may reflect a reduction in scope per Article III.

(4) Monthly invoicing for Services for the Initial Term may only commence upon the Mobility Authority's approval to "Go Live" and only in the amount authorized by the Mobility Authority which may reflect a reduction in scope per Article III. Invoicing shall only be for those months remaining in the Initial Term after "Go Live" approval is given.

(5) Monthly invoicing for Services for Years 2 and 3 may only commence if each respective Automatic Renewal Term becomes effective and only in the amount authorized by the Mobility Authority which may reflect a reduction in scope per Article III.

**Appendix C**  
**PROJECT SCHEDULE**

The services shall be implemented in a phased approach based upon milestone date ranges outlined below and the process described within the Service Provider proposal. An exact schedule will be based upon an agreed upon the amount of integration/adoption needed, in conformance with milestone date ranges and subject to approval by the Mobility Authority.

SERVICES shall commence upon the execution of the Agreement and the issuance of a notice to proceed by the Mobility Authority. The milestone date ranges schedule shall be in accordance with the following schedule:

Contract Execution and Notice to Proceed	August 3, 2020
Initial Term: Limited Proof of Concept “Go Live”	September to October, 2020
Initial Term: Services “Go Live”	November 2020
Year 2 Services “Go Live”	July 1, 2021 to June 30, 2022
Year 3 Services	July 1, 2022 to June 30, 2023

**Appendix D**  
**PERSONNEL**

1. Na'ama Goldberg - Project Manager
2. Ayala Rosenbaum - Product Manager
3. Paul-Matthew Zamsky - Strategic Partnership Lead
4. Kali Breheny - Proposal Manager
5. Alex Smolyak - Algorithm & Data Science Team Lead
6. Efrat Barak - Customer Support Lead

**Appendix E**

**RESPONSE TO THE REQUEST FOR PROPOSALS**

**CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**  
**REQUEST FOR PROPOSALS**  
**to provide**  
**ENHANCED TRAFFIC INFORMATION AND MANAGEMENT SERVICES**

RFP Issue Date: June 3, 2020  
Response Due: 4:00 P.M., C.S.T. on June 22, 2020  
Addressed To: Central Texas Regional Mobility Authority  
3300 N IH-35, Suite 300  
Austin, Texas 78705  
Attn: Fabiola Bowers  
Email: [fbowers@ctrma.org](mailto:fbowers@ctrma.org)

## CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

### REQUEST FOR PROPOSALS

to provide

#### ENHANCED TRAFFIC INFORMATION AND MANAGEMENT SERVICES

The Central Texas Regional Mobility Authority (the "MOBILITY AUTHORITY") is a political subdivision of the State of Texas established pursuant to the request of Travis and Williamson Counties, Texas, and the approval of the Texas Transportation Commission. The MOBILITY AUTHORITY is governed pursuant to the provisions of Texas Transportation Code, Chapter 370, and is seeking proposals from SERVICE PROVIDERS interested in providing ENHANCED TRAFFIC INFORMATION AND MANAGEMENT SERVICES to the MOBILITY AUTHORITY and potentially other governmental entities.

Responding firms must demonstrate a history of providing traffic management support services to governmental entities using artificial intelligence and predictive analytics systems for traffic safety and traffic flow optimization services.

Certain information is necessary to evaluate each responding firm's ability to provide the desired services. This Request for Proposals (the "RFP") details the information that will enable the MOBILITY AUTHORITY to evaluate properly the abilities of the responding firms. The anticipated work is described herein and in Exhibit A and shall sometimes be referred to as the "Services" in the context of this RFP.

#### 1. DESCRIPTION OF MOBILITY AUTHORITY

The MOBILITY AUTHORITY is a regional entity granted powers under state law to study, design, construct, operate, expand, enlarge, extend, and maintain transportation facilities within the region of the MOBILITY AUTHORITY (currently Travis and Williamson Counties) and adjacent areas as permitted by law. Transportation facilities over which the MOBILITY AUTHORITY may exercise responsibility include but are not limited to toll highways and facilities, freight and passenger rail facilities, certain types of airports, intermodal hubs, and systems of transportation facilities. The powers and duties exercised by the MOBILITY AUTHORITY and its Board of Directors are impacted by numerous federal and state laws, rules, and regulations.

#### 2. RESPONSE FORMAT AND REQUIREMENTS

This RFP broadly outlines the information that proposers must submit to enable the MOBILITY AUTHORITY to evaluate the experience and capabilities of the responding proposers.

All submittals must be responsive to the general format and guidelines outlined within this RFP. A responsive submittal is one that follows the general guidelines of this RFP, includes all documentation requested, is submitted following the general format outlined herein, displays sound justification for recommendations, is submitted by the deadline, and has the appropriate signatures as may be required. Failure to comply may result in the submittal being deemed nonresponsive.

Respondents should follow the outline in Section 3 using section headings and subheadings. Clearly identify each request being addressed and answer each specifically and succinctly. Please provide a response to every question or request for information identified. If no response is given, clearly explain why.

Submittals **must not exceed twenty (20) pages** (8.5 x 11 inches with 1-inch margins from all sides), type font size not less than 11 points, and printed on one side. Response shall be submitted as a bound document and printed single-sided on standard 8½" x 11" paper. Graphics, charts,

photographs, and/or exhibits may be on 11" x 17" paper but must be folded to the standard size; foldout pages count as one page.

The page limit does not include the cover page, cover letter (limited to 1 page), front/back cover sheets, dividers, table of contents, the Disclosure Statement Forum (Exhibit C), resumes (limited to 1 page each) or other items requested to be included in an appendix. The minimum type size shall be 11 point. Materials submitted in excess of the specified 20 pages will not be reviewed.

#### Proposals Submittal

Proposal can be submitted by mail, delivered by commercial carriers or messenger services, and shall be received to:

Fabiola Bowers, Traffic & Incident Manager  
Central Texas Regional Mobility Authority  
3300 N IH35, Suite 300  
Austin, Texas 78705

If the Proposal is submitted by mail, the sealed envelope shall state "PROPOSAL ENCLOSED" and include the Proposer's name and address and the Solicitation Title. The only acceptable evidence to establish the time of receipt is the time/date stamp on the proof of delivery provided by the commercial carriers or messenger services.

Proposal can also be submitted electronically. The proposal, including appendices, shall be emailed in a single PDF file. If the PDF file is delivered as an attachment to an email, it cannot exceed 20Mb in size. For PDF files exceeding 20Mb, a link shall be provided for CTRMA to download the PDF file from a cloud location. If the Proposal is submitted electronically, it shall be e-mailed to:

Attn: Fabiola Bowers, Traffic & Incident Manager  
Email: [fbowers@ctrma.org](mailto:fbowers@ctrma.org)  
Email Subject: **CTRMA-RFP- Enhanced Traffic Information and Management Services**

RESPONSES TO THIS RFP SHALL BE DELIVERED BY MAIL or ELECTRONICALLY, AS INDICATED ABOVE, NO LATER THAN 4:00 P.M., C.S.T., JUNE 22, 2020.

The MOBILITY AUTHORITY is not responsible for any conditions which may preclude timely delivery of responses, including weather, traffic, or technology issues precluding timely receipt of proposals.

Proposals will not be accepted delivered by fax.

The MOBILITY AUTHORITY reserves the right to request additional information or clarifications from any respondents or to allow corrections of errors or omissions.

### 3. RESPONSE CONTENT

Responses to this RFP shall include the following information:

- a) Company Contact Information
  - i. Name, title, address, telephone number, fax number, e-mail address of individual submitting the proposal and to whom questions or requests for additional data should be directed.



- b) Company Information, including:
- i. Brief history of the responding firm.
  - ii. Firm organization, senior management, and proposed staffing for this potential project.
  - iii. Corporate address.
  - iv. Other office locations and addresses.
  - v. Any litigation (including any formal administrative proceedings or investigations by any regulatory agencies) in which the firm is currently involved or has been involved since 2017 resulting from the firm providing traffic management support services. Indicate the case style, court or venue where pending, and current status or disposition of such litigation or proceedings.
  - vi. Any litigation, complaint, or filing against the firm since 2017 regarding equal employment, discrimination, or sexual harassment and the disposition of any such complaint.
  - vii. A summary of the firm's experience providing services for governmental entities for 2017, 2018, 2019, and to date.
  - viii. Firm Financial Statements. At the time of submission of its Response, a complete set of the firm then previous two (2) years of consolidated financial statements, including, without limitation, balance sheet and income statements, and notes related thereto shall be provided. By submitting a Response, the firm, if awarded the project, agrees to deliver to the MOBILITY AUTHORITY, current and updated unaudited financial statements, certified as true, complete, and accurate by the Firm's Chief Financial Officer, reasonably requested by the MOBILITY AUTHORITY from time to time. The Firm's Financial Statements shall be provided in Appendix to the Response and are excluded from page limits.
- c) Technical Approach, Service/System Capabilities, and Personnel
- i. Proposed organizational chart to perform services for the Mobility Authority
  - ii. Describe the technical approach to providing the Services described herein.
  - iii. Describe the service/system capabilities
  - iv. Identify key members to be assigned to this engagement, with the anticipated role and a brief biography of each individual (full resumes may be included as an appendix material (one page each) but should not be included in the main body of the firm's proposal).
- d) Compensation and Schedule
- i. Pricing structure/methodology and the cost for Services in the initial term, Year 2, and Year 3. For each term, the firm shall separate in its response the Cost for Implementation Services, the Cost for Maintenance and Support Services, and the Cost for Licenses and provide the pricing methodology that apply to each.
  - ii. Proposed Project schedule.
- e) References
- i. Provide at least three (3) references (name, title, address, telephone number, and email address) that the MOBILITY AUTHORITY may contact. The MOBILITY AUTHORITY reserves the right to independently contact other references. Input received may be considered as part of the scoring. A reasonable effort will be made to contact all references.
- f) Historically Underutilized ("HUB") and Disadvantage Business Enterprise ("DBE") Participation
- i. Indicate whether the responding firm is a certified HUB or DBE and if so, provide supporting documentation, including evidence of certification through the State of Texas or a Texas regional certification agency.

- ii. Describe the responding firm's process for encouraging HUB/DBE participation in the work.
- g) Conflict of Interest Disclosure
  - i. See Item 6 below regarding requirement of Conflict of Interest Disclosure Statement(s). These, if applicable, must be included in the appendix.

4. MINIMUM REQUIREMENTS

Firms interested in providing Services shall demonstrate two (2) years of experience providing services substantially the same as required in Exhibit A. The determination of acceptable experience shall be at the sole discretion of the MOBILITY AUTHORITY.

Failure to meet minimum requirements may result in the submittal being deemed nonresponsive.

5. SCOPE OF SERVICES

The Scope of Services to be provided are described in Exhibit A. It is anticipated that the Proposal of the responding firm selected to provide the Services will be included as an appendix to the agreement to provide services entered into with the MOBILITY AUTHORITY.

6. CONFLICTS OF INTEREST AND ETHICS:

Proposers should familiarize themselves with and comply with the MOBILITY AUTHORITY'S Conflict of Interest Policy (available on the MOBILITY AUTHORITY'S website at <http://www.mobilityauthority.com/about>). All Respondents and team members are required to complete and submit with the Proposal a Conflict of Interest Disclosure Statement (attached as Exhibit C) if the Respondent or a team member has a current or previous (defined as one terminating within 12 months prior to submission of the Proposal) business relationship with any of the Mobility Authority's key personnel. The disclosure shall include information on the nature of the relationship, the current status, and the date of termination or expected termination, if known, of the relationship.

7. QUESTIONS CONCERNING THE RFP/UPDATES

ALL QUESTIONS CONCERNING THIS RFP SHALL BE RECEIVED BY EMAIL AS INDICATED BELOW NO LATER THAN 4:00 P.M., C.S.T., JUNE 10, 2020.

Attn: Fabiola Bowers, Traffic & Incident Manager

Email: [fbowers@ctrma.org](mailto:fbowers@ctrma.org)

Email Subject: **CTRMA-RFP- Enhanced Traffic Information and Management Services**

Responses to questions posed will be posted on the MOBILITY AUTHORITY website.

The MOBILITY AUTHORITY reserves the right to contact the person submitting a question to clarify the question received, if necessary. The MOBILITY AUTHORITY further reserves the right to modify, summarize, or otherwise alter the content of a question to protect the identity of the requestor and to provide responses that the MOBILITY AUTHORITY believes will best inform interested parties of potentially relevant information. The MOBILITY AUTHORITY further reserves the right to decline to answer questions.

**Interested parties are responsible for monitoring the MOBILITY AUTHORITY website (<https://www.mobilityauthority.com/business/opportunities/procurements>) for information, updates, or announcements regarding this RFP. Such information may include changes to the procurement schedule and addenda related to technical information and the anticipated Scope of Services.**

8. ANTI-LOBBYING PROHIBITION

Except for questions concerning this RFP which may be submitted pursuant to Section 7 above, responding firms shall not contact, either directly or indirectly, members of the MOBILITY AUTHORITY’S Board, or any employee of the MOBILITY AUTHORITY or a consultant to the MOBILITY AUTHORITY on any matter related to the content of the proposal or other matter related to this MOBILITY AUTHORITY solicitation. Responders may reply in writing only to questions posed by an official representative of the MOBILITY AUTHORITY.

Any proposer judged to be in violation of this anti-lobbying prohibition may be disqualified from being considered in this procurement.

9. SELECTION OF SERVICE PROVIDER

The MOBILITY AUTHORITY will make its selection based on demonstrated competence, experience, knowledge, qualifications, and cost of Services as reflected in the criteria set forth below.

The Mobility Authority may shortlist Service Providers based upon an initial evaluation of the proposals. Shortlisted Service Providers may be required to conduct a remote demonstration of the proposed services. The final evaluation score will be determined following the conclusion of the demonstration process.

Scoring Criteria

The proposers shall be evaluated according to the following criteria:

<b>Response Element</b>	<b>Maximum Score</b>
<i>Litigations and Complaints about Discrimination</i>	<i>Pass/Fail</i>
<i>Conflict of Interests and Ethics</i>	<i>Pass/Fail</i>
<i>Qualifications and experience of the firm, Diverse workforce and commitment to HUB/DBE involvement, and Soundness of the Firm Financial Statements</i>	<i>400</i>
<i>Technical approach and proposed staff capability</i>	<i>400</i>
<i>Cost and Cost methodology</i>	<i>200</i>
<b>TOTAL:</b>	<b>1000</b>

Selection Committee

An RFP review team will be formed by the MOBILITY AUTHORITY to evaluate and score the responses received to this RFP. The MOBILITY AUTHORITY may, but shall not be required to, conduct interviews, or require a remote presentation or demonstration of the proposed SERVICES from one or more of the responding firms. Should interviews with or presentations from any proposer(s) be deemed desirable by the MOBILITY AUTHORITY, the proposer(s) will be notified, and a date and time confirmed between June 29, 2020 and July 3, 2020.

A final score will be tallied, and a recommendation will be made to the Board of Directors concerning the most qualified firm to provide the SERVICES. In its sole discretion, the MOBILITY AUTHORITY Board of Directors will award the contract to the Respondent it determines is best qualified to provide consultant services for the MOBILITY AUTHORITY.

Once the firm is approved by the Board of Directors, the MOBILITY AUTHORITY will attempt to negotiate and finalize the agreement for SERVICES as provided on Exhibit B of this RFP. The MOBILITY AUTHORITY may decline to utilize a firm if such negotiations are not successful.

The MOBILITY AUTHORITY anticipates announcing the selected firm at the July 29, 2020 Board meeting with an anticipated start date of August 10, 2020.

#### 10. AGREEMENT

The MOBILITY AUTHORITY anticipates that it will enter into an agreement with the responding firm selected to provide the SERVICES in the form of the sample agreement in Exhibit B.

#### 11. TERM OF AGREEMENT

The MOBILITY AUTHORITY seeks to secure an agreement with an initial term ending on June 30, 2021, with two successive one (1) year renewals and an option to extend for up to two (2) additional years thereafter subject to concurrence of the MOBILITY AUTHORITY Board of Directors. Renewals shall be automatic each year unless the MOBILITY AUTHORITY notifies the selected provider that it will not be renewing the term.

The initial term of the agreement shall provide Services for MoPac Express Lane, 290 Toll, and 45SW Toll for an amount not to exceed \$150,000.

Services shall be provided for the entire SERVICE AREA in subsequent years (i.e. Year 2 and Year 3), unless otherwise modified through contract amendment. That shall include extending the Services to all MOBILITY AUTHORITY corridors open to traffic and under construction, including 183 Toll, 183A, 183 North, 183 South, 290/130 Flyovers, and 71 Toll.

#### 12. RELEASE OF INFORMATION AND PUBLIC INFORMATION ACT

All responses to this RFP shall be deemed, once submitted, to be the property of the MOBILITY AUTHORITY. Response documents may be subject to public disclosure under the Texas Public Information Act ("PIA"). Any material deemed to be proprietary, confidential, or otherwise exempt from disclosure under the PIA should be clearly marked as such. If the MOBILITY AUTHORITY receives a request for public disclosure of all or any portion of a proposal, the MOBILITY AUTHORITY will use reasonable efforts to notify the proposer of the request and give the proposer an opportunity to assert, in writing to the Office of the Attorney General, a claimed exception under the PIA or other applicable law within the time period allowed under the PIA.

#### 13. COST OF RESPONSES

All costs directly or indirectly related to preparation of a proposal submitted in response to this RFP and any later oral interviews and presentations required to supplement and/or clarify the proposal shall be the sole responsibility of, and shall be borne by, proposers.

#### 14. RESPONDERS ACKNOWLEDGEMENT

All written, printed, and electronic correspondence related to this RFP and all printed materials, Exhibits, brochures, appendices, photographs, graphs, charts, and reports submitted as a part of the proposal are, upon receipt by the MOBILITY AUTHORITY, the property of the MOBILITY AUTHORITY and may not be returned to the proposers.

By submitting a proposal, each proposer unequivocally acknowledges that the proposer has read and fully understands this RFP, and that the proposer has been provided the opportunity to ask questions and, if questions have been asked, has received satisfactory answers from the MOBILITY AUTHORITY regarding any provision of this RFP with regard to which the proposer desired clarification.

#### 15. PROTESTS

All protests relating to the procurement of an Enhanced Traffic Information And Management Services Consultant must be made in writing and received by the Executive Director of the Authority by USPS certified mail within five (5) business days of the selection of a firm or firms by the Board of Directors. Each protest must include the name and address of the protestor (and the Respondent it represents, if different); a statement of the grounds for protest; and all documentation supporting the protest. A decision and response to the protest will be prepared by the Executive Director within a reasonable time after receipt of a properly prepared written protest. Any appeal of a decision and response regarding a protest must be made to the Board of Directors in writing and must be filed with the Executive Director of the Mobility Authority, with a copy to the Chairman of the Board, within ten (10) calendar days after the decision and response regarding the original protest are issued. Written appeals shall include all information contained in the original written protest, as well as any newly discovered documentation supporting the protest that was not reasonably available to the protestor when the original protest was filed. Subject to all applicable laws governing the Mobility Authority, the decision of the Board of Directors regarding an appeal shall be final.

#### 16. RIGHTS RESERVED BY THE MOBILITY AUTHORITY

The MOBILITY AUTHORITY reserves the rights with respect to this RFP to:

- a) Cancel this RFP in whole or in part at any time without incurring any cost obligations.
- b) Reject any and all proposals received at any time.
- c) Modify all dates set or Services described.
- d) Terminate evaluations of proposals.
- e) Issue addenda, supplements, modifications, and clarifications.
- f) Seek or obtain data and advice from any source that has the potential to enhance the MOBILITY AUTHORITY'S comprehension and evaluations of the proposals.
- g) Exercise all rights available under Texas and federal laws.

**EXHIBIT A**  
**GENERAL SCOPE OF SERVICES AND REQUIREMENTS**  
**FOR**  
**ENHANCED TRAFFIC INFORMATION AND MANAGEMENT SERVICES**

ENHANCED TRAFFIC INFORMATION AND MANAGEMENT SERVICES for the MOBILITY AUTHORITY and potentially other entities. The services and system shall provide traffic management support services to government entities using artificial intelligence and predictive analytics systems.

Provide, install, configure, and test a machine learning, cloud-based platform for real-time and predictive traffic management services within the MOBILITY AUTHORITY Main Offices, Traffic Incident Management System, and remote locations.

The system shall meet the following requirements:

1. Provide an automated artificial intelligence (AI) driven incident identification using historical and real-time in-vehicle data (telematics and navigation providers), Mobility Authority, Texas Department of Transportation (TxDOT), City of Austin (COA), and other agencies upon mutual agreement (loop sensors, traffic signal data, etc.);
2. Integrate with traffic operations infrastructure such as closed-circuit television (CCTV) cameras, traffic signals, microwave vehicle detection system (MVDS), inductive loops, flood sensors, dedicated short range communication (DSRC) radios, and existing Dynamic Message Signs (DMS).
3. Ability to filter duplicate information from incoming data sources to provide MOBILITY AUTHORITY and partner agencies a high level of certainty when responding to incidents.
4. Ability to push notifications / alerts to drivers in the accident proximity area through Waze, social media, DMSs, roadside units (RSUs), and other systems and media. Increasing awareness is key to encouraging safer driving behavior.
5. Predictive analytics to identify and predict roads with a high likelihood of problematic traffic flow, traffic crashes, or incidents to strategically allocate resources and take actions in advance of possible incidents.
6. Provide secure multiple user access enabled via cloud environment through standard internet browser via any device (desktop, workstation, laptop, tablet, and smart phone).
7. Provide training and operations manual and documentation for initial startup and for platform and functionality updates.
8. Ability to create a GIF from a CCTV feed and attach it to an incident for other users to see the incident at the time of reporting.
9. Real-time bidirectional automatic data feeds with a variety of stakeholders including but not limited to: Mobility Authority, TxDOT, COA, and other agencies upon mutual agreement.
10. Display on one screen both a layered map and list of functionality, traffic information as a separate layer on the map, queues and heads of queues leveraging in-vehicle data, detect and display in a separate color irregular congestion on the map, available CCTV cameras and link to the video stream, warnings derived from the contextual driving behavior, location of dynamic messaging signs and current messaging on them, the location of government fleet vehicles if location data is available.
11. Display events, planned construction, and road closures, as a separate layer on the map; and geolocated real-time alerts over a map overlay.

12. Predictive analytics includes forward-looking insights relation to incidents and areas at risk using external and internal data. Generate the predictions on a 24-hour rolling bases cut into two-hour segments, displayed on the system map during their relevant time of the insights, and real time forward-looking alerts of incidents impact on travel times.
13. Irregular congestion analytics to identify abnormality in traffic patterns.
14. Unified data-aggregation for retroactive mobility performance measures analysis.
15. Identify relevant data that should be associated with an incident/event utilizing geofencing technology.
16. Identify potential safety hazards using contextual driving behavior data from connected cars and smart devices (smartphones, tablets, etc.).
17. Integrate disparate systems into a streamlined intuitive GIS based interface.
18. Reporting capabilities in an PDF export format which highlights data points relevant to traffic activity and management including reconstructing the incident timeline and impact to travel times.
19. Automated alerts of incidents from both external and internal sources without being solely reliant on 911 calls, list of active incidents with relevant attribute data, user reported incident capability.
20. Incident reporting function shall include camera view of the five most relevant cameras related to the incident, Incident details, editable incident description with sharing feature to relevant public-facing services, activity log displaying changes and updates to the incident by different users, a list of relevant dynamic messaging signs with current messaging and access to a change function, current weather at the site of the incident with information from external data sources.
21. Incident reporting function with an edit feature enabling the users to change the location of the incident through a drop pin on the map, update incident information and description, share function with external systems such as Waze, ability to select a principal camera and create a GIF file to be attached to the incident.
  - a) Communicate with connected vehicle protocols (DSRC and 5G) to aggregate data in real-time and transfer alerts to vehicles in a geofenced area.
  - b) Automatically aggregate numerous sources of data, historical and in real-time, into a normalized data warehouse including road crashes, road incidents, weather events, major events (e.g. sports events), construction and infrastructure, traffic lights status, extreme weather alerts, in-vehicle data, average speed, harsh breaks, harsh acceleration, excess steering, breakdowns, crashes, stoppage at an intersection, DMSs, variable speed limits, and CCTV images.
  - c) Functional and flexible permission management capability to add and remove agencies, change level of access to system, change levels of access to other agencies and public.
    - i. Provide at least 100 user accounts for use by first responders and other operational partners.
    - ii. Establish different user privileges into at least 3 categories: full system access including configuration changes, read/write access, read only/view access.
    - iii. Cross-agency collaboration and seamless communication and data sharing between partner agencies to support existing workflows and incident management operations.

- iv. Receive, store and disseminate information relating to transportation concerns including but not limited to congestion and head of queue analysis, road construction, on-going and upcoming special events, crashes, incidents, and hazards, predictive insights of areas at high risk of crashes, and local weather information.
- d) Cloud-based systems hosted off-site includes performance analytics software to monitor performance and issue alerts.

## 22. SCHEDULE

SERVICES shall commence upon the mutual signing and execution of the Agreement. The anticipated schedule for implementation and operation is provided below.

### **INITIAL TERM: July 2020 to June 2021:**

- MOBILITY AUTHORITY Board Consideration and Approval – July 2020
- Agreement Execution and Project Start – August 2020
- Initial SERVICES Stand-Up (Proof of Concept) for – September/October 2020
- Go-Live of Initial SERVICES – November 2020
- Initial Term Ends – June 2021.

### **YEAR 2: July 2021 to June 2022:**

- SERVICES provided for the entire MOBILITY AUTHORITY's SERVICE AREA – June 2022.

### **YEAR 3: July 2022 to June 2023:**

- SERVICES provided for the entire MOBILITY AUTHORITY's SERVICE AREA – June 2023.

## 23. SERVICE AREA

SERVICE PROVIDER shall provide SERVICES along MOBILITY AUTHORITY open or planned corridors. SERVICES may be expanded to interstate highway, United States or state highway route, or other corridors by the MOBILITY AUTHORITY or partner agencies. The MOBILITY AUTHORITY SERVICE AREA/corridors are identified in orange, blue, and green on the map on Attachment A to this RFP.



**EXHIBIT B**  
**CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**  
**AGREEMENT FOR**  
**ENHANCED TRAFFIC INFORMATION AND MANAGEMENT SERVICES**

This Agreement (the “Agreement”) is made and entered into by and between the Central Texas Regional Mobility Authority (the “Mobility Authority”), a regional mobility authority and a political subdivision of the State of Texas, and \_\_\_\_\_ (the “Service Provider”) to be effective as of the \_\_\_ day of \_\_\_\_\_, 2020 (the “Effective Date”) for the purposes of providing enhanced traffic information and management services for the Mobility Authority and potentially other governmental entities.

**WITNESSETH:**

**WHEREAS**, the Mobility Authority desires to obtain the services of a firm to provide enhanced traffic information and management services for traffic safety and traffic flow optimization on facilities operated by the Mobility Authority and facilities operated by other governmental entities; and

**WHEREAS**, pursuant to a Request for Proposals dated June \_\_, 2020 (the “RFP”), the Mobility Authority sought to identify and obtain the services of a qualified firm to provide such services to the Mobility Authority, and potentially other governmental entities; and

**WHEREAS**, \_\_\_ firms submitted proposals for the work; and

**WHEREAS**, based on the representations made in the response to the RFP submitted by Service Provider, the Mobility Authority Board of Directors selected Service Provider as the best and most responsive proposer to provide the required services; and

**WHEREAS**, the Service Provider is willing to provide its services for the Mobility Authority, subject to the terms of this Agreement.

**AGREEMENT**

**NOW, THEREFORE**, in consideration of the mutual and individual benefits received and realized by the respective parties hereto, the parties do hereby agree as follows:

**ARTICLE I**  
**DESCRIPTION OF SERVICES**

The Mobility Authority hereby retains the Service Provider, as an independent contractor, and the Service Provider agrees to provide services to the Mobility Authority, and possibly other entities, based upon the terms and conditions provided in this Agreement. The Service Provider 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 Service Provider or, subject to the agreement of the Mobility Authority, provided by Service Provider through its subcontractors and subconsultants. Service Provider 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 compensation to Service Provider if the Service Provider fails to meet any provision of this Agreement.

The Service Provider acknowledges and agrees that the Services provided for herein will be provided to Mobility Authority and will also be provided for the benefit of additional entities. All terms related to the performance of the Services to the Mobility Authority shall apply equally to the Services provided to other entities, and the Mobility Authority shall have the right, without objection from Service

Provider, to seek performance hereunder and enforce the terms of this Agreement on its own behalf and on behalf of any other entities receiving the Services provided for herein.

The Service Provider will provide Mobility Authority and/or representatives of Mobility Authority various reports and real time access to the records and data developed and maintained by the Service Provider in accordance with the terms of this Agreement and as otherwise agreed between the parties from time to time.

The Service Provider shall be expected to operate independently from the Mobility Authority and without extensive oversight and direction. The Service Provider shall commit the personnel and resources reasonably required to promptly and fully perform and fulfill the responsibilities and tasks

## **ARTICLE II** **TERM**

The initial term of this Agreement shall commence on the Effective Date, terminating on June 30, 2021, (the “Initial Term”) subject to the earlier termination of this Agreement or further extension upon the agreement of both parties. The Agreement shall automatically extend for two (2) additional one (1) year periods following the expiration of the Initial Term (the “Automatic Renewal Terms”). By mutual written agreement of the Mobility Authority and the Services Provider, following the Initial Term and the two (2) Automatic Renewal Terms, this Agreement may be extended for up to one (1) additional two (2) year term. In addition to any termination rights set forth in this Agreement, either party may elect not to extend the term of the Agreement through the Automatic Renewal Terms by providing sixty (60) days written notice to the other prior to the end of the then current term. Absent such notice or termination pursuant to other provisions of this Agreement, the Automatic Renewal Terms will automatically take effect. If at any time during the term of this Agreement the Service Provider cannot provide the Services required by the Mobility Authority or for any other reason, the Mobility Authority reserves the unilateral right to procure the Services from any other service provider it deems capable of providing those Services in addition to any other rights that the Mobility Authority may have.

## **ARTICLE III** **COMPENSATION**

Authorization for Service Provider to perform the Services, compensation for the Service Provider’s work, and other aspects of the mutual obligations concerning Service Provider’s work and payment are as follows:

1. **COMPENSATION GENERALLY.** The Mobility Authority shall have no further obligation to pay any funds or provide any compensation to the Service Provider in relation to any of the Services, except as otherwise specifically provided herein.
2. **TAXES.** The Service Provider acknowledges that the Mobility Authority is a tax-exempt entity under Sections 151.309, et seq., of the Texas Tax Code. All payments to be made by the Mobility Authority to Service Provider pursuant to this Agreement are inclusive of federal, state, or other taxes, if any, however designated, levied, or based.
3. **OVERALL COMPENSATION.** The Board of Directors shall identify an annual budget amount for the Services in each annual budget it approves. The aggregate of expenditures approved under this Agreement may not exceed, on a corresponding annual basis, the amount identified in the budget for the Services or a corresponding amendment to the budget approved by the Mobility Authority Board of Directors.

4. **EXPENSES.** The compensation described above is anticipated by the Mobility Authority and the Service Provider to be full and sufficient compensation and reimbursement for the Services. The Service Provider shall not be entitled to reimbursement from the Mobility Authority for out of pocket expenses incurred by the Service Provider related to the performance of its duties under this Agreement.

5. **BOOKS AND RECORDS.** All books and records relating to the Service Provider's work and Services to the Mobility Authority under this Agreement shall be made available during the Service Provider's normal business hours to the Mobility Authority and its representatives for review, copying, and auditing throughout the term of this Agreement and, after completion of the work, for four (4) years, or such period as is required by Texas law, whichever is longer.

6. **INVOICING.** Service Provider shall invoice the Mobility Authority monthly for Services rendered according to the compensation for Services contained in Appendix B. Each invoice must include the total amounts payable, the total amount paid during the Mobility Authority fiscal year, and such other detail or information as the Mobility Authority requests from time to time. Service Provider shall certify each invoice as true and correct for the month for which invoiced Services were provided and reimbursable expenses were incurred. Except as otherwise agreed to by the Parties, no compensation shall accrue or be paid prior to the effective date of any license agreement necessary to make the data and information described in this Agreement (including without limitation Appendix A) available to the Mobility Authority and other governmental entities.

By mutual agreement between the Mobility Authority and the Service Provider, certain compensation, including but not limited to license fees, milestone payments, or other monthly payments, may be made in advance of certain Services being performed; provided, however, that in the event of termination, such advance compensation shall be reimbursed to the Mobility Authority in a pro rata share for the Services actually performed under the Agreement. In no event shall the compensation exceed the amount approved by the Mobility Authority's Board of Directors in its annual budget.

Service Provider acknowledges that the compensation to be paid for any Automatic Renewal Term will depend on budgetary considerations of the Mobility Authority and operational success of earlier performance of the Services. The Initial Term shall provide for Services to be made available with respect to the Mobility Authority projects listed on Appendix B and at the compensation amount stated thereon. While it is anticipated that the Services during the Automatic Renewal Terms will be provided for all Mobility Authority projects then in operation, it is possible the Services will only be provided with respect to a subset of Mobility Authority projects, in which case Appendix B will be revised accordingly by agreement of the Parties.

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 Service Provider invoice 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.

Invoices shall be sent to:

Central Texas Regional Mobility Authority  
3300 N IH-35, Suite 300  
Austin, TX 78705  
Attn: \_\_\_\_\_

**ARTICLE IV**  
**TERMINATION**

1. **TERMINATION.** Either party may terminate this Agreement for any reason, with or without cause, and thereby sever the independent contractor relationship between Service Provider 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 Service Provider. The Mobility Authority may terminate this Agreement for cause if Service Provider 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. Subject to the following, 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 Service Provider has made reasonable efforts to mitigate all costs or other damages associated with the termination. Notwithstanding the foregoing, in the event of a termination for cause the Mobility Authority may withhold funds in order to pay for expenses incurred as a result of the termination and potential transition to a new service provider.

2. **OPERATIONAL READINESS.** In the event that Service Provider fails, in the sole discretion of the Mobility Authority, to demonstrate operational readiness of the Service sixty (60) days prior to the date determined in and based on the Project Schedule as set forth in Appendix C or as may be mutually agreed between the Parties and the Service Provider fails to cure such failure within thirty (30) days, the Mobility Authority shall, in its sole discretion, have the right, acting in good faith, to terminate this Agreement for cause after the Mobility Authority has given Service Provider no less than thirty (30) day prior written notice that Service Provider has, within such notice period, not cured the failure.

**ARTICLE V**  
**PERSONNEL, EQUIPMENT, AND MATERIAL**

3. **PERSONNEL.** The Service Provider acknowledges and agrees that the individual(s) identified in Appendix D, attached hereto and incorporated herein, are key and integral to the satisfactory performance of the Services by the Service Provider under this Agreement. Throughout the term of this Agreement, the Service Provider agrees that the identified individual(s) will remain in charge of the performance of the Services and shall devote substantial and sufficient time and attention thereto. The death or disability of any such individual, his/her disassociation from the Service Provider or the approved subcontractor, or his/her failure or inability to devote sufficient time and attention to the Services shall require the Service Provider promptly to replace said individual with a person suitably qualified and otherwise acceptable to the Mobility Authority. Failure to do so within thirty (30) days of the event requiring replacement shall be an event of default under this Agreement.

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

5. **REMOVAL OF PERSONNEL.** All persons providing the Services, whether employees of the Service Provider or of an approved subconsultant or subcontractor, shall have such knowledge and experience as will enable them, in the Service Provider's reasonable belief, to perform the duties assigned to them. Any such person who, as determined by the Mobility Authority in its sole discretion, is

incompetent or by his/her conduct becomes detrimental to the provision of the Services shall, upon request of the Mobility Authority, immediately be removed from performance of the Services. The Service Provider shall furnish the Mobility Authority with a fully qualified candidate for the removed person within thirty (30) days thereafter, provided, however, said candidate shall not begin work under this Agreement unless and until approved by the Mobility Authority.

6. **CONTRACTOR FURNISHES EQUIPMENT, ETC.** Except as otherwise specified or agreed to by the Mobility Authority, the Service Provider shall furnish all equipment, transportation, supplies, and materials required for its performance of the Services under this Agreement.

## ARTICLE VI **OWNERSHIP OF REPORTS, SOFTWARE AND LICENSES**

Ownership of reports and related materials prepared by Service Provider at the direction of the Mobility Authority shall be as follows:

1. **GENERALLY.** All of the documents, reports, plans, computer records, software maintenance records, discs and tapes, proposals, sketches, diagrams, charts, calculations, correspondence, memoranda, opinions, testing reports, photographs, drawings, analyses and other data and materials, and any part thereof, created, compiled or to be compiled by or on behalf of the Service Provider under this Agreement (the "Work Product"), including all information prepared for or posted on the Mobility Authority's website and together with all materials and data furnished to it by the Mobility Authority, shall at all times be and remain the property of the Mobility Authority and, for a period of four (4) years from completion of the Services or such period as is required by Texas law, whichever is longer, if at any time demand be made by the Mobility Authority for any of the above materials, records, and documents, whether after termination of this Agreement or otherwise, such shall be turned over to the Mobility Authority without delay. The Mobility Authority hereby grants the Service Provider a revocable license to retain and utilize the foregoing materials, with said license to terminate and expire upon the earlier to occur of: (a) the completion of Services described in this Agreement or (b) the termination of this Agreement, at which time the Service Provider shall deliver to the Mobility Authority all such materials and documents. If the Service Provider, subconsultant, or a subcontractor desires later to use any of the data generated or obtained by it in connection with the Work Product resulting from the Services, it shall secure the prior written approval of the Mobility Authority. In the event that Work Product owned by the Mobility Authority hereunder is located on servers or other storage devices owned or controlled by the Service Provider, the Service Provider shall grant access to any third parties designated by the Mobility Authority as authorized to receive any designated portion of the Work Product.

2. **SEPARATE ASSIGNMENT.** If for any reason the agreement of the Mobility Authority and the Service Provider regarding the ownership of the Work Product and other materials is determined to be unenforceable, either in whole or in part, the Service Provider hereby assigns and agrees to assign to the Mobility Authority all right, title, and interest that Service Provider may have or at any time acquire in said Work Product and other materials which are prepared for this Agreement, without royalty, fee or other consideration of any sort, and without regard to whether this Agreement has terminated or remains in force. The Mobility Authority hereby acknowledges, however, that all documents and other Work Product provided by the Service Provider to the Mobility Authority and resulting from the Services performed under this Agreement are intended by the Service Provider solely for the use for which they were originally prepared. Notwithstanding anything contained herein to the contrary, the Service Provider shall have no liability for the use by the Mobility Authority of any Work Product generated by the Service Provider under this Agreement on any project other than for the specific purpose for which the Work Product was prepared.

3. **OWNERSHIP OF MATERIALS, SOFTWARE AND LICENSES.** The Mobility Authority acknowledges and agrees that the Service Provider, its subconsultants, subcontractors or licensors are the exclusive owners all copyrights, trade secret rights and related intellectual property rights (such

rights together referred to herein as “Intellectual Property Rights”) in all Software and accompanying documentation developed, produced or implemented in connection with this Agreement by the Service Provider, its officers, employees, subcontractors or agents. Except as expressly stated herein, this Agreement does not grant the Mobility Authority any rights in or to such Intellectual Property Rights. The Service Provider reserves the right to grant licenses to use such Software to any other party or parties, provided that any such licenses do not affect the provision of any of the Services to the Mobility Authority pursuant to this Agreement. The provisions of this subsection shall be without prejudice to and shall not interfere with the Mobility Authority’s ownership of reports.

The Service Provider reserves all rights in Software and all associated Intellectual Property that have not been expressly granted under this Agreement.

For the duration of this Agreement, the Service Provider grants to the Mobility Authority a non-exclusive, non-transferable license to use the Software for such purposes and to the extent necessary to enable the Mobility Authority to receive the Services under this Agreement. Notwithstanding anything to the contrary in this Agreement, the license shall not survive termination or expiration of this Agreement. Provided, however, that the license referred to in this paragraph shall be extended for the limited purposes and term that may be necessary to give effect to any post termination or post expiration transition related obligations expressly undertaken by the Service Provider under this Agreement, such that Services shall remain continuous and uninterrupted for the duration of any post termination or post expiration transition period under this Agreement, with Service Provider providing the Mobility Authority with all permissions and licenses necessary to enable the Mobility Authority to receive the Services throughout any such transition period, including permissions and licenses necessary for use of any third-party software implemented by Service Provider under this Agreement.

The Mobility Authority shall have no right to access or use the source code of the Software.

The Mobility Authority shall not attempt to make any part of the Software or any accompanying documentation supplied by the Service Provider along with the Software, available to any third party, or otherwise allow access to the same to any third party except as required by law.

The Mobility Authority shall not attempt to reverse compile, decompile, disassemble or reverse engineer the Software, nor shall it amalgamate, amend, incorporate, modify, reproduce, translate or otherwise alter the same into or with any other software or use the same in conjunction with any third party's software.

For purposes of this Agreement, the term “Software” shall mean any software used by the Service Provider or any subcontractor of the Service Provider to provide the Services to the Mobility Authority, including any software owned or provided by the Service Provider, or its subconsultant or subcontractor.

## **ARTICLE VII** **PROTECTION OF DATA AND INFORMATION**

As part of their operations, Mobility Authority and other entities to whom Services may be provided collect and maintain information about individuals (including toll customers, vehicle owners, and employees) that may include data such as a person’s Social Security number, driver’s license number, license-plate number, geolocation or travel data, bank account or credit card information, health information, employment-related information, or login and password credentials (all such data pertaining to individuals, whether or not specifically listed, being “Personal Information”). As part of its performance of the Services, Service Provider may have access to, handle, or receive Personal Information or other confidential or proprietary materials, information, or data maintained by or concerning the Mobility Authority and other entities to whom Services may be provided (collectively with Personal Information, the “Mobility Authority Information”). Service Provider therefore agrees that:

1. Service Provider is responsible for the security of Mobility Authority Information that it receives or accesses in performing the Services, and Service Provider shall at all times maintain appropriate information-security measures with respect to Mobility Authority Information in a manner consistent with applicable law.

2. Service Provider must implement and maintain current and appropriate administrative, technical, and physical safeguards with respect to Mobility Authority Information in its possession, custody, or control, or to which it has access, to protect against unauthorized access or use of such Mobility Authority Information. At a minimum, such safeguards shall be consistent with generally recognized best practices for information security in the handling of similar types of data. Without limiting the foregoing, Service Provider must appropriately and effectively encrypt Mobility Authority Information (i) transmitted over the Internet, other public networks, or wireless networks, and (ii) stored on laptops, tablets, or any other removable or portable media or devices.

3. Service Provider must identify to the Mobility Authority all subconsultants, subcontractors, and other persons who may have access to Mobility Authority Information in connection with the Services. Service Provider must restrict the Mobility Authority Information to which a given employee or approved subcontractor has access to only that Mobility Authority Information which such employee, or approved subcontractor or subconsultant, needs to access in the course of such employee's, or approved subcontractor's or subconsultant's, duties and responsibilities in connection with the Services.

4. Before granting access to Mobility Authority Information, Service Provider must ensure that its employees and each approved subcontractor agrees to abide by these information security measures (or other applicable measures that are at least as protective of Mobility Authority Information).

5. Absent Mobility Authority's advance written permission, Mobility Authority Information must not be stored, accessed, or processed at any location outside of the United States.

6. Service Provider may use the Mobility Authority Information only for performing the Services, and Service Provider must ensure that its employees, approved subcontractor, or approved subconsultant are restricted from any use of Mobility Authority Information other than for such purpose.

7. Except to the extent otherwise expressly permitted, Service Provider may not disclose Mobility Authority Information except as required by law or a governmental authority having jurisdiction over Service Provider. In the event of such required disclosure, Service Provider must notify Mobility Authority in advance (if legally permissible to do so) and reasonably cooperate with any decision by Mobility Authority to seek to condition, minimize the extent of, or oppose such disclosure.

8. Service Provider will immediately notify Mobility Authority if Service Provider discovers any actual or reasonably suspected breach of security or unauthorized use of Mobility Authority Information (i) in the possession, custody, or control of Service Provider, its employees, or its subcontractors and/or (ii) effectuated using access permissions or credentials extended to an employee or subcontractor of Service Provider (either of occurrences (i) or (ii) being referred to as a "Security Incident"). In no event shall Service Provider's notification to Mobility Authority be later than three (3) calendar days after Service Provider discovers the Security Incident; provided, however, that more immediate notification shall be given as the circumstances warrant or if more immediate notification is required by law. Service Provider must provide all necessary and reasonable cooperation with respect to the investigation of such Security Incident, including the exchange of pertinent details (such as log files). In addition, Service Provider must promptly undertake appropriate remediation measures and inform the Mobility Authority regarding the same.

9. Subject to requirements of data security or privacy laws, Mobility Authority, in its sole discretion, will determine whether, and when to provide notice of a Security Incident to (a) any individuals whose personal information has been actually or potentially compromised; (b) any governmental authority; and/or (c) any other entity, including, but not limited to, consumer credit reporting agencies or the media.

All notices must be approved by Mobility Authority before they are distributed. Service Provider must reimburse Mobility Authority for costs or expenses Mobility Authority incurs in connection with such notices (including the provision of credit monitoring or other identity protection services, to the extent the provision of such services is legally required or customary for similar data security incidents). Furthermore, and in addition to any other indemnification requirements under this Agreement, Service Provider shall indemnify and hold Mobility Authority harmless from all claims, costs, expenses, and damages (including reasonable attorneys' fees) that Mobility Authority incurs in connection with any regulatory action or third party claim arising from a Security Incident.

10. Service Provider must cooperate and permit Mobility Authority (and any governmental authorities with jurisdiction in connection with an audit requested by Mobility Authority) reasonable access for on-site review of Service Provider's data security systems and procedures to verify Service Provider's compliance with its obligations under this Agreement.

11. Whenever Mobility Authority Information is no longer needed for the performance of Services, or at any time upon written notification from Mobility Authority, Service Provider must unconditionally and without any charge or fee return or, at Mobility Authority's written election, certify the secure destruction of, all Mobility Authority Information in Service Provider's possession, custody, or control (including Mobility Authority Information in the possession, custody, or control of any of Service Provider's subcontractors or consultants).

#### **ARTICLE VIII** **MOBILITY AUTHORITY INDEMNIFIED**

**THE SERVICE PROVIDER SHALL INDEMNIFY AND SAVE HARMLESS THE MOBILITY AUTHORITY AND ITS OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, AND SERVICE PROVIDERS FROM ANY CLAIMS, COSTS OR LIABILITIES OF ANY TYPE OR NATURE AND BY OR TO ANY PERSONS WHOMSOEVER, ARISING FROM THE SERVICE PROVIDER'S NEGLIGENT ACTS, ERRORS OR OMISSIONS WITH RESPECT TO THE SERVICE PROVIDER'S PERFORMANCE OF THE SERVICES TO BE PROVIDED UNDER THIS AGREEMENT, WHETHER SUCH CLAIM OR LIABILITY IS BASED IN CONTRACT, TORT OR STRICT LIABILITY. IN SUCH EVENT, THE SERVICE PROVIDER SHALL ALSO INDEMNIFY AND SAVE HARMLESS THE MOBILITY AUTHORITY, ITS OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, AND SERVICE PROVIDERS (COLLECTIVELY THE "INDEMNIFIED PARTIES") FROM ANY AND ALL EXPENSES, INCLUDING REASONABLE ATTORNEYS' FEES, INCURRED BY THE MOBILITY AUTHORITY OR ANY OF THE INDEMNIFIED PARTIES IN LITIGATING OR OTHERWISE RESISTING SAID CLAIMS, COSTS OR LIABILITIES. IN THE EVENT THE MOBILITY AUTHORITY, ITS OFFICERS, DIRECTORS, EMPLOYEES, OR AGENTS, IS/ARE FOUND TO BE PARTIALLY AT FAULT, THE SERVICE PROVIDER SHALL, NEVERTHELESS, INDEMNIFY THE MOBILITY AUTHORITY OR ANY OF THE INDEMNIFIED PARTIES FROM AND AGAINST THE PERCENTAGE OF FAULT ATTRIBUTABLE TO THE SERVICE PROVIDER, ITS OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, SUBCONSULTANTS, AND SUBCONTRACTORS OR TO THEIR CONDUCT.**



**ARTICLE IX**  
**CONFLICTS OF INTEREST**

The Service Provider represents and warrants to the Mobility Authority, as of the Effective Date of this Agreement and throughout the term hereof, that it, its employees and subcontractors (a) have no financial or other beneficial interest in any contractor, engineer, product or service evaluated or recommended by the Service Provider, except as expressly disclosed in writing to the Mobility Authority, (b) shall discharge their responsibilities under this Agreement professionally, impartially and independently, and (c) are under no contractual or other restriction or obligation, the compliance with which is inconsistent with the execution of this Agreement or the performance of their respective obligations hereunder. In the event that a firm (individually or as a member of a consortium) submits a proposal to work for the Mobility Authority, Service Provider shall comply with the Mobility Authority's conflict of interest policies and shall make disclosures as if it were one of the key personnel designated under such policies.

**ARTICLE X**  
**INSURANCE**

Prior to beginning the Services under this Agreement, the Service Provider shall obtain and furnish certificates to the Mobility Authority for the following minimum amounts of insurance:

1. **WORKERS' COMPENSATION INSURANCE.** In accordance with the laws of the State of Texas covering all of Service Provider's employees and employer's liability coverage with a limit of not less than \$1,000,000. A "Waiver of Subrogation" in favor of the Mobility Authority shall be provided.

2. **COMMERCIAL GENERAL LIABILITY INSURANCE.** On an "occurrence basis" with limit a limit of not less than \$1,000,000 combined single limit per occurrence for bodily injury, including those resulting in death; and property damage on an "occurrence basis" with an aggregate limit of not less than \$2,000,000. A "Waiver of Subrogation" in favor of the Mobility Authority shall be provided.

3. **BUSINESS AUTOMOBILE LIABILITY INSURANCE.** Applying to owned, non-owned, and hired automobiles in an amount not less than \$1,000,000 for bodily injury, including death, to anyone person, and for property damage on account of anyone occurrence. This policy shall not contain any limitation with respect to a radius of operation for any vehicle covered and shall not exclude from the coverage of the policy any vehicle to be used in connection with the performance of the Service Provider's obligations under this Agreement. A "Waiver of Subrogation" in favor of the Mobility Authority shall be provided.

4. **VALUABLE PAPERS INSURANCE.** With limits not less than \$500,000 to cover the full restoration of any records, information, logs, reports, diaries, or other similar data or materials of Service Provider relating to the Services provided under this Agreement in the event of their loss or destruction, until such time as the work has been delivered to the Mobility Authority or otherwise completed.

5. **CYBERSECURITY INSURANCE.** Professional/technology errors and omissions liability insurance, including liability for financial loss and/or business interruption suffered by Service Provider, due to error, omission, negligence of employees and machine malfunction, cyber liability/network security/privacy coverage arising from errors, omission, negligence of employees and hardware malfunction, or causing electronic data to be inaccessible, computer viruses, denial of service, loss of service, network risks (such as data breaches, unauthorized access or use, identity theft, invasion of privacy, damage/loss/theft of data, degradation, downtime, etc.) in connection with all Services provided by Service Provider, in an amount of at least ten million dollars (\$10,000,000), and which has no exclusion or restriction for encrypted or unencrypted portable devices;

6. **EXCESS UMBRELLA LIABILITY.** With minimum limits of \$6,000,000 per claim and in the aggregate, annually, as applicable excess of the underlying policies required. The Umbrella Policy shall contain the provision that it will continue in force as an underlying insurance in the event of exhaustion of underlying aggregate policy limits.

7. **GENERAL FOR ALL INSURANCE.** The Service Provider shall promptly, upon execution of this Agreement, furnish certificates of insurance to the Mobility Authority indicating compliance with the above requirements. Certificates shall indicate the name of the insured, the name of the insurance company, the name of the agency/agent, the policy number, the term of coverage, and the limits of coverage.

All policies are to be written through companies (a) registered to do business in the State of Texas; (b) rated: (i), with respect to the companies providing the insurance by A. M. Best Company as "A-X" or better (or the equivalent rating by another nationally recognized rating service) and (ii) with respect to the company providing the insurance a rating by A. M. Best Company or similar rating service satisfactory to the Mobility Authority and/or its insurance consultant; and (c) otherwise acceptable to the Mobility Authority.

All policies are to be written through companies registered to do business in the State of Texas. Such insurance shall be maintained in full force and effect during the life of this Agreement or for a longer term as may be otherwise provided for hereunder. Insurance shall name the Mobility Authority as additional insureds and shall protect the Mobility Authority, the Service Provider, their officers, employees, directors, agents, and representatives from claims for damages for bodily injury and death and for damages to property arising in any manner from the negligent or willful wrongful acts or failures to act by the Service Provider, its officers, employees, directors, agents, and representatives in the performance of the Services rendered under this Agreement. Applicable Certificates shall also indicate that the contractual liability assumed is included.

The insurance carrier shall include in each of the insurance policies the following statement: "This policy will not be canceled or non-renewed during the period of coverage without at least thirty (30) days prior written notice addressed to the Central Texas Regional Mobility Authority, 3300 N. IH 35, Suite 300, Austin, TX 78705, Attention: Executive Director."

## **ARTICLE XI** **COMPLETE AGREEMENT; COORDINATION OF CONTRACT DOCUMENTS**

This Agreement, including all Appendices attached hereto, sets forth the complete agreement between the parties with respect to the Services and supersedes all other agreements (oral or written) with respect thereto. Any changes in the character, agreement, terms and/or responsibilities of the parties hereto must be enacted through a written amendment. No amendment to this Agreement shall be of any effect unless in writing and executed by the Mobility Authority and the Service Provider. This Agreement may not be orally canceled, changed, modified or amended, and no cancellation, change, modification or amendment shall be effective or binding, unless in writing and signed by the parties to this Agreement. This provision cannot be waived orally by either party.

The Proposal dated \_\_\_\_\_ submitted by \_\_\_\_\_ in response to the RFP is attached hereto and incorporated herein as Appendix E for all purposes (the "Proposal"). In the event of a conflict, the order of prevailing precedence (1-highest order to 4-lowest order of precedence) shall be as follows:

- a. Amendments to the Agreement
- b. The Agreement
- c. Appendices to the Agreement
- d. The Service Provider's Proposal

However, if the Proposal can reasonably be interpreted as providing higher quality materials or services than those required by the other contract documents or otherwise contains offers, statements or terms more advantageous to the Mobility Authority, Service Provider's obligations under the Agreement shall include compliance with all such statements, offers and terms contained in the Proposal.

## **ARTICLE XII** **MAINTENANCE OF, ACCESS TO, AND AUDIT OF RECORDS**

1. **RETENTION AND AUDIT OF RECORDS.** Service Provider shall maintain at its offices in Texas a complete set of all books, records, electronic files and other documents prepared or employed by Service Provider in its provision of the Services related to this Agreement. Service Provider shall maintain all records and documents relating to this Agreement, including copies of all original documents delivered to the Mobility Authority until four (4) years after the date of the termination or expiration of this Agreement. Service Provider shall notify the Mobility Authority where such records and documents are kept. If approved by the Mobility Authority, photographs, microphotographs or other authentic reproductions may be maintained instead of original records and documents.

Service Provider shall make these records and documents available for audit and inspection to the Mobility Authority without charge, and shall allow the Mobility Authority or its representatives to make copies of such documents. The Mobility Authority may direct its own auditors or representatives to perform such audits or reviews. Service Provider shall cooperate fully with the entity performing the audit or review.

Notwithstanding the foregoing, the Service Provider shall comply with all laws pertaining to the retention of records and the provision of access thereto. The Service Provider shall maintain its books and records in accordance with generally accepted accounting principles in the United States, subject to any exceptions required by existing bond indentures of the Mobility Authority, and shall provide the Mobility Authority with a copy of any audit of those books and records as provided herein or otherwise requested by the Mobility Authority.

2. **PUBLIC INFORMATION ACT.** Service Provider acknowledges and agrees that all records, documents, drawings, plans, specifications and other materials in the Mobility Authority's possession, including materials submitted by Service Provider, are subject to the provisions of the Texas Public Information Act. Service Provider shall be solely responsible for all determinations made by it under such law, and for clearly and prominently marking each and every page or sheet of materials with "Trade Secret" or "Confidential", as it determines to be appropriate. Service Provider is advised to contact legal counsel concerning such law and its application to Service Provider.

If any of the materials submitted by the Service Provider to the Mobility Authority are clearly and prominently labeled "Trade Secret" or "Confidential" by Service Provider, the Mobility Authority will endeavor to advise Service Provider of any request for the disclosure of such materials prior to making any such disclosure. Under no circumstances, however, will the Mobility Authority be responsible or liable to Service Provider or any other person for the disclosure of any such labeled materials, whether the disclosure is required by law, or court order, or occurs through inadvertence, mistake or negligence on the part of the Mobility Authority.

In the event of litigation concerning the disclosure of any material marked by Service Provider as "Trade Secret" or "Confidential," the Mobility Authority's sole obligation will be as a stakeholder retaining the material until otherwise ordered by the Attorney General or a court, and Service Provider shall be fully responsible for otherwise prosecuting or defending any action concerning the materials at its sole cost and risk; provided, however, that the Mobility Authority reserves the right, in its sole discretion, to intervene or participate in the litigation in such manner as it deems necessary or desirable.

**ARTICLE XIII**  
**GENERAL PROVISIONS**

**1. 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 Service Provider. The Service Provider acknowledges and agrees that neither it nor any of its employees or subcontractors, shall be considered an employee of the Mobility Authority for any purpose. Nothing contained in this Agreement shall be deemed or construed to create a partnership or joint venture, to create the relationship of employee-employer or principal-agent, or to otherwise create any liability for the Mobility Authority whatsoever with respect to the liabilities, obligations or acts of the Service Provider, its employees, subcontractors, or any other person.

**2. DELIVERY OF NOTICES**

In each instance under this Agreement in which one party is required or permitted to give notice to the other, such notice shall be deemed given either (a) when delivered by hand; (b) one (1) business day after being deposited with a reputable overnight air courier service; or (c) three (3) 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 the Service Provider:

Service Provider (name)  
Street Address  
City, State Zip Code  
ATTN: Chief Executive Officer or Authorized Representative (name)

In the case of the Mobility Authority:

Central Texas Regional Mobility Authority  
3300 N IH-35, Suite 300  
Austin, TX 78705  
ATTN: Executive Director

and:

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

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.

**3. REPORTING OF SUBPOENAS, NOTICES**

The Contractor shall immediately send the Authority a copy of any summons, subpoena, notice, or other documents served upon the Contractor, its agents, employees, subcontractors, or representatives, or received by it or them, in connection with any matter related to the Services under this Agreement.

**4. MOBILITY AUTHORITY'S ACTS**

Anything to be done under this Agreement by the Mobility Authority may be done by such persons, corporations, firms, or other entities as the Mobility Authority's Executive Director may designate in writing.

## **5. LIMITATIONS**

Notwithstanding anything herein to the contrary, all covenants and obligations of the Mobility Authority under this Agreement shall be deemed to be valid covenants and obligations only to the extent authorized by Chapter 370 of the Texas Transportation Code and permitted by the laws and the Constitution of the State of Texas, and no officer, director, or employee of the Authority shall have any personal obligations or liability thereunder or hereunder.

The Service Provider is obligated to comply with applicable standards of professional care in the performance of the Services. The Mobility Authority shall have no obligation to verify any information provided to the Service Provider by the Authority or any other person or entity.

## **6. CAPTIONS NOT A PART HEREOF**

The captions or subtitles of the several articles, subsections, and divisions of this Agreement are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of this Agreement or the scope or content of any of its articles, subsections, divisions, or other provisions.

## **7. CONTROLLING LAW, VENUE**

This Agreement shall be governed and construed in accordance with the laws of the State of Texas. The parties hereto acknowledge that venue is proper in Travis County, Texas, for all disputes arising hereunder and waive the right to sue and be sued elsewhere.

## **8. TIME OF ESSENCE**

With respect to any specific delivery or performance date or other deadline provided hereunder, time is of the essence in the performance of the provisions of this Agreement. The Service Provider acknowledges the importance to the Mobility Authority of the timely provision of the Services and will perform its obligations under this Agreement with all due and reasonable care.

## **9. SEVERABILITY**

If any provision of this Agreement, or the application thereof to any person or circumstance, is rendered or declared illegal for any reason and shall be invalid or unenforceable, the remainder of this Agreement and the application of such provision to other persons or circumstances shall not be affected thereby but shall be enforced to the greatest extent permitted by applicable law.

## **10. AUTHORIZATION**

Each party to this Agreement represents to the other that it is fully authorized to enter into this Agreement and to perform its obligations hereunder, and that no waiver, consent, approval, or authorization from any third party is required to be obtained or made in connection with the execution, delivery, or performance of this Agreement. Each party represents and warrants that the individual executing this Agreement on its behalf is duly authorized to do so, and that this Agreement constitutes a valid and legally binding agreement enforceable against each party in accordance with its terms.

## **11. SUCCESSORS**

This Agreement shall be binding upon and inure to the benefit of the Mobility Authority, the Service Provider, and their respective heirs, executors, administrators, successors, and permitted assigns. The Service Provider may not assign the Agreement or any portion thereof without the prior written consent of the Mobility Authority.

## **12. INTERPRETATION**

No provision of this Agreement shall be construed against or interpreted to the disadvantage of any party by any court, other governmental or judicial authority, or arbiter by reason of such party having or being deemed to have drafted, prepared, structured, or dictated such provision.

### **13. BENEFITS INURED**

This Agreement is solely for the benefit of the parties hereto 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.

### **14. SURVIVAL**

The parties hereby agree that each of the provisions in the Agreement are important and material and significantly affect the successful conduct of the business of the Mobility Authority, as well as its reputation and goodwill. Any breach of the terms of this Agreement is a material breach of this Agreement, from which the Service Provider may be enjoined and for which the Service Provider also shall pay to the Mobility Authority all damages which arise from said breach. The Service Provider understands and acknowledges that the Service Provider's responsibilities under certain provisions of this Agreement shall continue in full force and effect after the Service Provider's contractual relationship with the Mobility Authority ends for any reason.

### **15. FORCE MAJEURE**

If a Force Majeure Event occurs, the Nonperforming Party is excused from performance of its obligations under this Agreement but only for the time and to the extent that such performance is prevented by the Force Majeure Event. During a Force Majeure Event that prevents Service Provider from delivering Services, Service Provider's entitlement to compensation under this Agreement is suspended.

When the Nonperforming Party is able to resume performance of its obligations under this Agreement, it will immediately give the Performing Party (defined below) written notice to that effect and promptly resume performance under this Agreement.

The relief offered by this Force Majeure provision is the exclusive remedy available to the Nonperforming Party with respect to a Force Majeure Event.

The Performing Party may terminate this Agreement if:

1. The Nonperforming Party's failure to perform under this Agreement due to a Force Majeure Event impairs material benefits of this Agreement to the other party (the "Performing Party"); and
2. The Nonperforming Party does not resume performance in accordance with this Agreement within thirty (30) days following the giving of notice to the Nonperforming Party of the Performing Party's intent to terminate this Agreement.

In this Agreement, "Force Majeure Event" means any act, event, or condition not foreseeable by a party (the "Nonperforming Party") that: (A) prevents the Nonperforming Party from performing its obligations under this Agreement; (B) is beyond the control of, not caused in whole or in part by, and not otherwise the fault of the Nonperforming Party; and (C) is not able to be overcome or avoided by the Nonperforming Party's exercise of diligence or preventative measures. Notwithstanding the foregoing, Force Majeure Events shall be limited to the following: any earthquake, tornado, hurricane, flood or other natural disaster, fire, freight embargo, strike, blockade, rebellion, war, riot, act of sabotage or civil commotion. The following do not constitute a Force Majeure Event: economic hardship, changes in market conditions, or insufficiency of funds.

*[Signatures on Next Page]*

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

MOBILITY AUTHORITY:

CENTRAL TEXAS REGIONAL  
MOBILITY AUTHORITY  
3300 N IH-35, Suite 300  
Austin, TX 78705

SERVICE PROVIDER:

Company Name  
Street Address  
City, State Zip Code

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: Executive Director

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

APPROVED AS TO FORM:

By: \_\_\_\_\_

Name: Geoff Petrov

Title: General Counsel

## **Appendix A**

### Scope of Services



**Appendix B**  
Compensation

**Appendix C**  
Project Schedule

## **Appendix D**

### Personnel

**Appendix E**

Response to the Request for Proposals

**EXHIBIT C**  
**CONFLICT OF INTEREST DISCLOSURE STATEMENT**

This Disclosure Statement outlines potential conflicts of interest as a result of a previous or current business relationship between the undersigned individual (and/or the firm for which the individual works) and an individual or firm submitting a proposal or otherwise under consideration for a contract associated with \_\_\_\_\_ . Section I of this Disclosure Statement Form describes the potential conflicts of interest. Section II of this Disclosure Statement Form describes the proposer's management plan for dealing with the potential conflicts of interest as described in Section I of this form. This Disclosure Statement is being submitted in compliance with the Central Texas Regional Mobility Authority's Conflict of Interest Policy for Consultants. The undersigned acknowledges that approval of the proposed management plan is within the sole discretion of the Central Texas Regional Mobility Authority.

SECTION I. Description of Potential Conflicts of Interest.

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SECTION II. Management Plan for Dealing with Potential Conflicts of Interest.

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SIGNED: \_\_\_\_\_ DATE: \_\_\_\_\_

NAME AND TITLE: \_\_\_\_\_

REPRESENTING: \_\_\_\_\_

APPROVED BY THE CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY:

SIGNED: \_\_\_\_\_ DATE: \_\_\_\_\_

NAME AND TITLE: \_\_\_\_\_

**ATTACHMENT A**  
**MOBILITY AUTHORITY CORRIDORS**





CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

July 29, 2020  
**AGENDA ITEM #7**

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Discuss and consider awarding a contract  
for general systems consulting services

**Strategic Plan Relevance:** Regional Mobility  
**Department:** Operations  
**Contact:** Tracie Brown, Director of Operations  
**Associated Costs:** N/A  
**Funding Source:** General Fund  
**Action Requested:** Consider and act on draft resolution

**Summary:**

**Background** - On May 29, 2020 the Mobility Authority issued a Request for Qualifications (RFQ) for general systems consulting services. The General Systems Consultant (GSC) provides the Mobility Authority with independent and objective assistance to ensure its electronic toll collection and PBM systems are functioning at optimal levels and perform other related tasks. The GSC scope of services includes services related to electronic toll collection systems, both roadside and video tolling; interoperability; technical project support; information technology services and other related tasks.

After completing an evaluation of the proposals, staff will present a recommendation to the Board for its consideration of award to the firm that best demonstrates competence, knowledge and qualifications during the procurement process.

The term of the proposed GSC agreement is one initial five (5) year term with one 2-year renewal option. Notice to Proceed is expected in early September 2020, after the Board's consideration of the negotiated Agreement at the August board meeting. This schedule allows for a transition between the current GSC vendor and the successful firm.



**Current Action** – The following table summarizes the various procurement process elements.

*Publication*

The RFQ was released on May 29, 2020 and published in the Austin American Statesman and under the “Business Opportunities” sections of the Mobility Authority’s and IBTTA’s websites.

*Submittals*

Four proposals were received in response to the RFQ. The responding firms included Athenian Consulting Group, Fagan Consulting, Milligan Partners and RS&H.

*Oral Interviews*

Oral interviews were conducted July 7-9th. During the interview each firm presented their qualifications and experience followed by a Q&A period.

*Scoring*

The Evaluation Committee was comprised of Tracie Brown, Director of Operations; Steve Pustelnyk, Director of Public Outreach; and Mike Sexton, Assistant Director of Engineering. Bill Chapman, Chief Financial Officer, performed the required financial reviews. Greg Mack and Cory Bluhm served as the Observation Committee. The Observation Committee members did not participate in the scoring of the proposals but provided technical expertise as needed during the process.

The proposals were evaluated according to the response elements outlined in the RFQ: team organization and staff qualifications, including process for enhancing HUB/DBE participation (40); proven experience of Respondent to successfully complete the tasks outlined in the scope of services (50); quality of Statement of Qualifications Submittal (10); and acceptable financial condition (Pass/Fail).

The sum of the weighted scores determined the Evaluation Committee’s recommendation.

*Recommendation Review*

The Evaluation Committee’s recommendation was presented to the Executive Director during a formal review meeting during which the RFQ elements, procurement process and submittal scores were discussed. References were presented to the Executive Director to support the Evaluation Committee’s award recommendation.

**Previous Actions** – MSX International was engaged as the Authority’s first General Systems Consultant in 2007 to assist in the development and testing of the toll system for 183A, the Authority’s first tolled facility. In 2014, the Board approved transitioning the MSX contract to Fagan Consulting. In June 2019 the Board approved a one-year extension of Fagan Consulting’s contract through September 30, 2020.

**Action Requested/Staff Recommendation** – The Executive Director will present the recommendation for award of a contract for general systems consulting services at the July 29, 2020 board meeting. Staff recommends approval of this recommendation once shared.

**Financing** – General Fund

**Backup Provided** - None

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

**RESOLUTION NO. 20-0XX**

**AWARDING A CONTRACT FOR GENERAL SYSTEMS CONSULTING SERVICES**

WHEREAS, the Central Texas Regional Mobility Authority (Mobility Authority) utilizes a general systems consultant to provide independent oversight and guidance regarding the development and operation of both its electronic toll collection system and Pay By Mail system; and

WHEREAS, the Mobility Authority's agreement with its current general systems consultant, Fagan Consulting LLC, expires on September 30, 2020; and

WHEREAS, in order to avoid an interruption in general systems consulting services, the Executive Director issued a Request for Qualifications dated May 29, 2020 (RFQ) soliciting firms interested in providing general systems consulting services to the Mobility Authority; and

WHEREAS, the Mobility Authority received four proposals in response to the RFQ by the June 18, 2020 submittal deadline; and

WHEREAS, following a review of each proposal based on the selection criteria set forth in the RFQ, the Evaluation Committee recommended that \_\_\_\_\_ be selected to provide general systems consulting services to the Mobility Authority; and

WHEREAS, after reviewing the recommendation of the Evaluation Committee, the Executive Director requests that the Board to authorize him to negotiate terms of a contract for general systems consulting services with \_\_\_\_\_.

NOW THEREFORE, BE IT RESOLVED, that the Board hereby authorizes the Executive Director to negotiate a contract for general systems consulting services with \_\_\_\_\_ on behalf of the Mobility Authority consistent with \_\_\_\_\_'s response to the RFQ, the Mobility Authority's Procurement Policies, and as the Executive Director further determines is in the best interest of the Mobility Authority; and

BE IT FURTHER RESOLVED that once an agreement is reached, the Executive Director shall present that proposed contract to the Board for its approval.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 29<sup>th</sup> day of July 2020.

Submitted and reviewed by:

Approved:

\_\_\_\_\_  
Geoffrey Petrov, General Counsel

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



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

July 29, 2020  
**AGENDA ITEM #8**  
Quarterly Project Updates

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Strategic Plan Relevance: Regional Mobility  
Department: Engineering  
Contact: Justin Word, P.E., Director of Engineering  
Associated Costs: N/A  
Funding Source: N/A  
Action Requested: Briefing and Board Discussion Only

A. Projects under construction:

- a. Bergstrom Expressway (183 South) Project
- b. Manor Expressway (290E) Phase III Project

B. Projects under development:

- a. 183 North Mobility Project
- b. 183A Phase III
- c. MoPac South
- d. Manor Expressway (290E) Phase IV Project

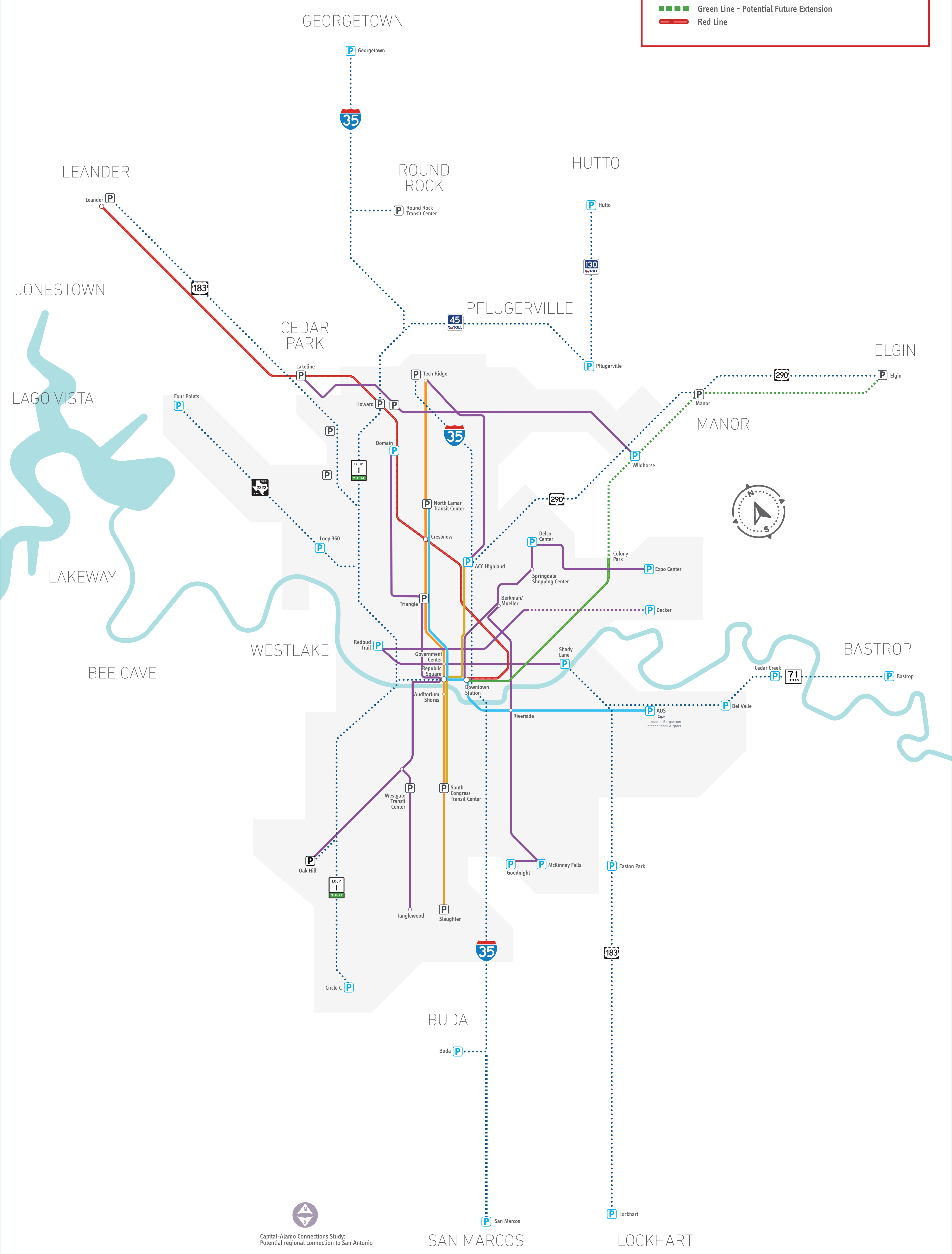
Backup Provided: Presentation

## Project Connect Information

# REGIONAL PERSPECTIVE

**LEGEND - Regional Perspective**

- Light Rail
- MetroRapid Route
- Potential Future Extensions
- Green Line
- Green Line - Potential Future Extension
- Red Line
- Express Routes
- Park & Ride (Current)
- Park & Ride (Proposed)
- City of Austin
- Rivers & Lakes



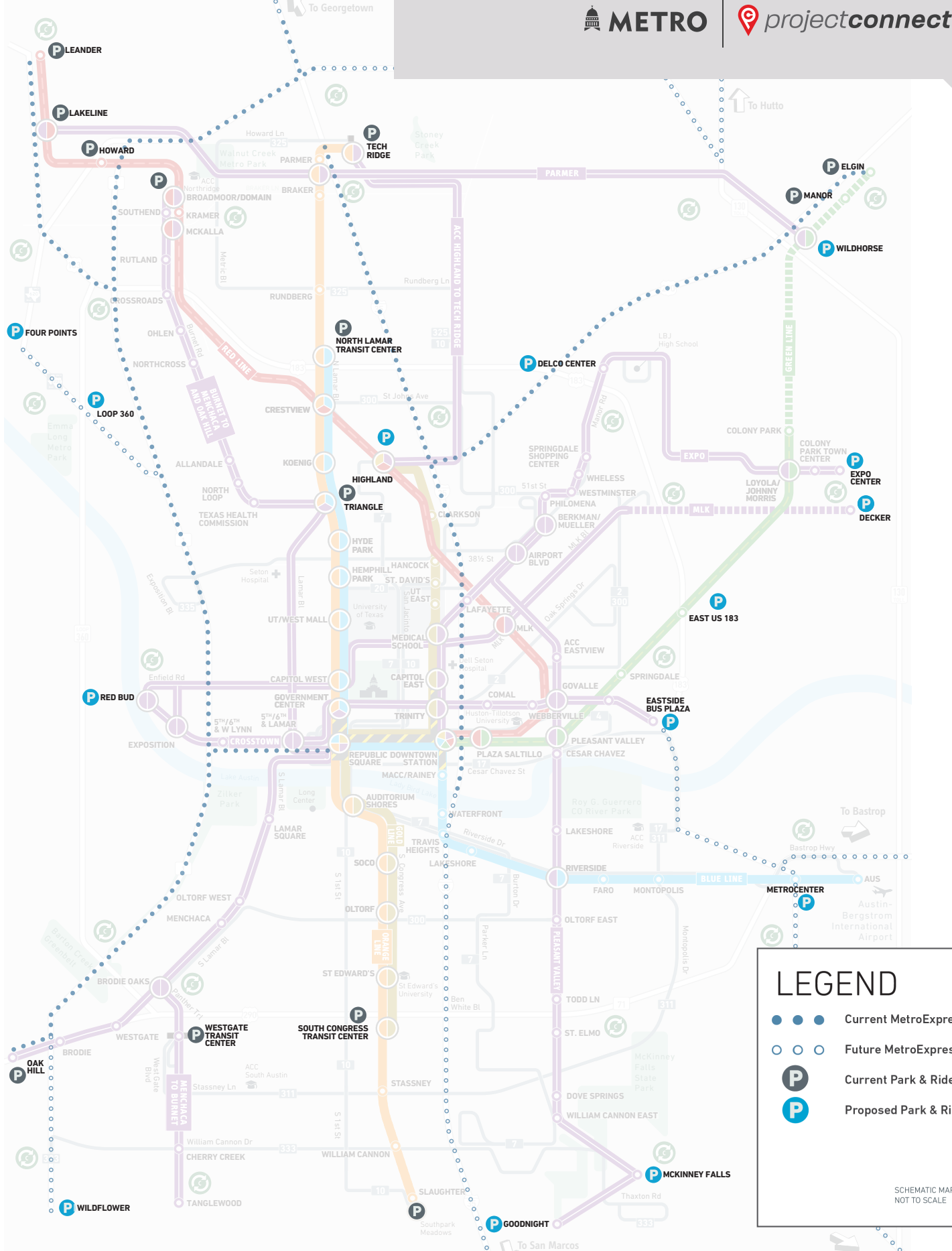
# PROPOSED PARK & RIDES



METRO



projectconnect

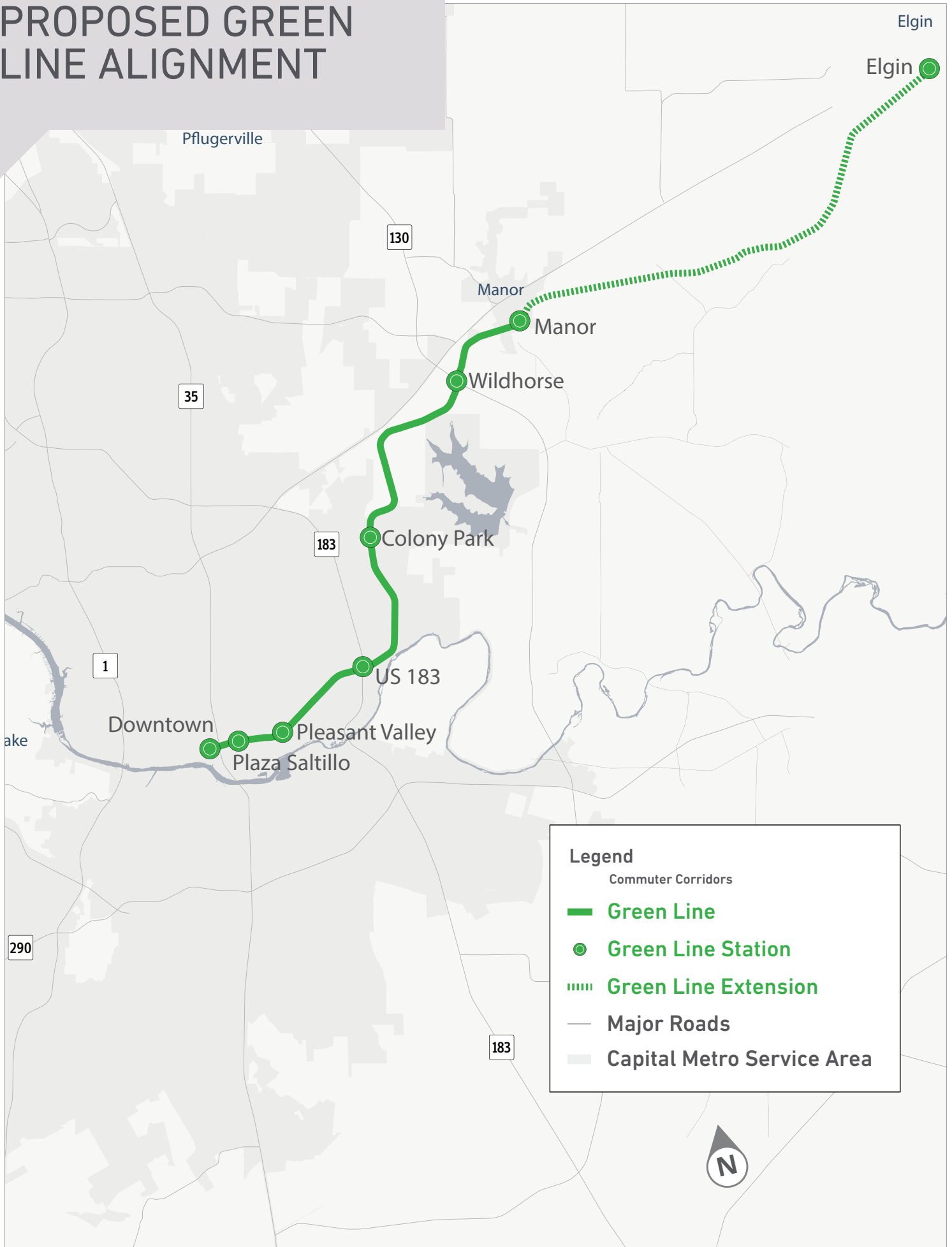


## LEGEND

- Current MetroExpress Route
- Future MetroExpress Route
- P Current Park & Ride
- P Proposed Park & Ride

SCHEMATIC MAP  
NOT TO SCALE

# PROPOSED GREEN LINE ALIGNMENT







# RECOMMENDED SYSTEM PLAN

## LEGEND

- LIGHT RAIL**
- Orange Line
  - Blue Line
  - Gold Line

- METRORAIL**
- Red Line
  - Green Line
  - Potential Future Extension

- METRORAPID**
- Enhanced MetroRapid Route
  - Potential Future Extension

- METROBUS**
- Current Frequent Local Routes

- METROEXPRESS**
- Current MetroExpress
  - Future MetroExpress

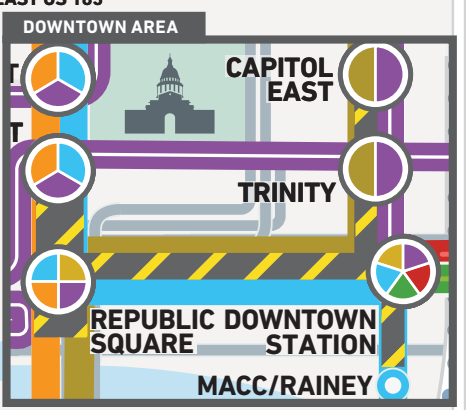
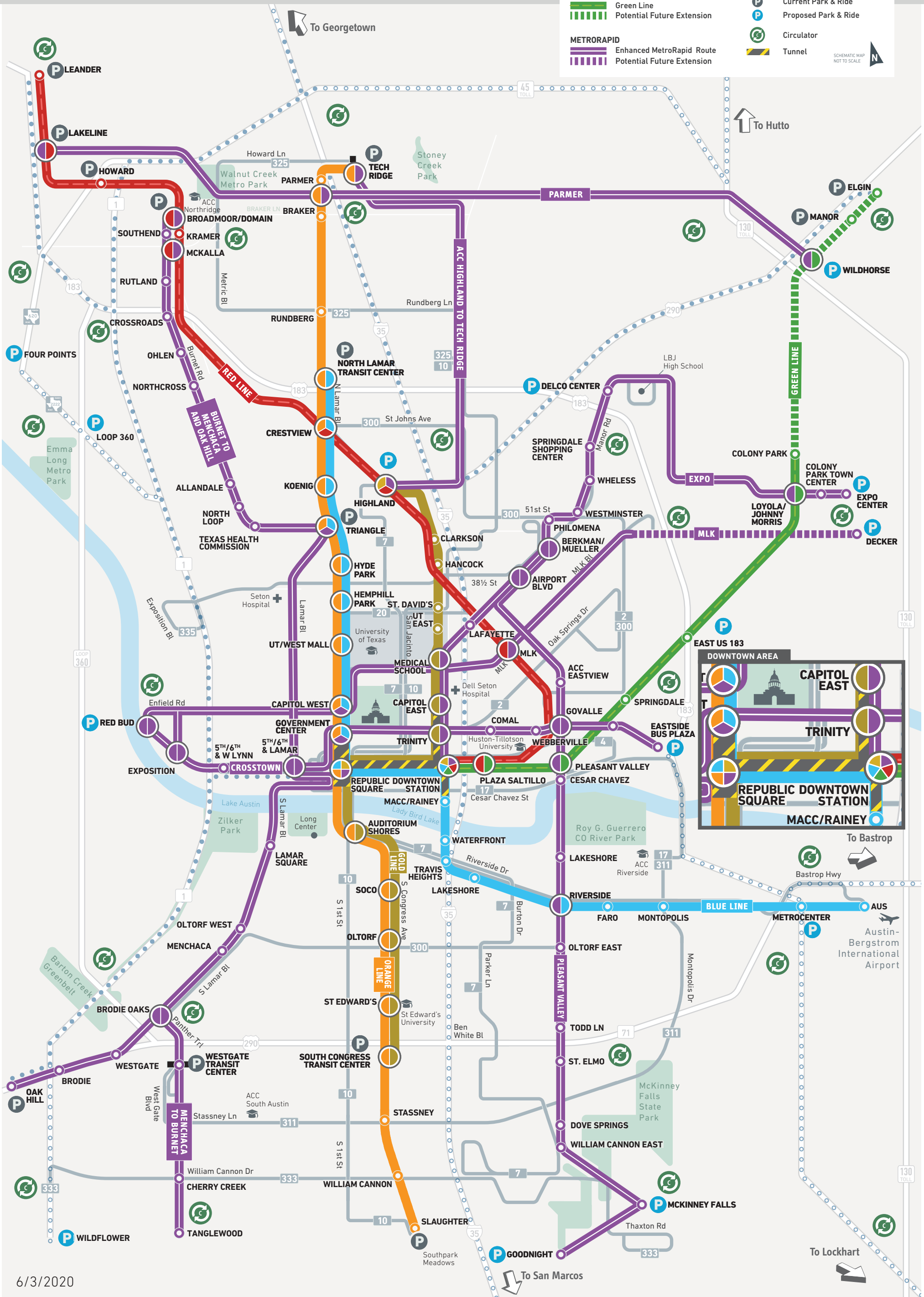
- METROACCESS**
- Available within CapMetro service area

- Current Park & Ride
- Proposed Park & Ride

- Circulator

- Tunnel

SCHEMATIC MAP NOT TO SCALE





CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

July 29, 2020  
**AGENDA ITEM #9**

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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. Effect of COVID-19 on agency operations
- B. Open procurements

Backup Provided: Presentation



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

July 29, 2020  
AGENDA ITEM #10

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Executive Session

*Executive Session:*

Discuss the acquisition of one or more parcels or interests in real property needed for the 183A Phase III Project and related issues, pursuant to §551.072 (Deliberation Regarding Real Property) and §551.071 (Consultation with Attorney).



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

July 29, 2020  
AGENDA ITEM #11

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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**

July 29, 2020  
AGENDA ITEM #12

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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**

July 29, 2020  
AGENDA ITEM #13

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Executive Session

*Executive Session:*

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



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

July 29, 2020  
**AGENDA ITEM #14**

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Approve a contract to purchase a certain parcel, utility easement or other property interest for the 183A Phase III Project

Strategic Plan Relevance: Regional Mobility  
Department: Engineering / Law  
Contact: Justin Word P.E., Director of Engineering / Geoff Petrov, General Counsel  
Associated Costs: TBD  
Funding Source: General  
Action Requested: Consider and act on draft resolution

Summary:

The Mobility Authority must acquire certain parcels, utility easements and/or related property interests ("Property") from real estate that abuts or is near the existing 183A Phase III Project right-of-way. Each owner of a parcel or property interest identified has received an official written offer to purchase the Property for an amount determined by an independent, professional appraiser. The Mobility Authority or its agent is required to pay no less than the offer made for the Property.

The parcel for your consideration and action at this meeting is:

- A. Parcel 1, a 14.824-acre tract of land owned by Kang Lee, Casper Yen, Yuh-Jaan Wey & Zennie Lien-Fang Wey; and located at Highway 183/CR 258, Liberty Hill, Williamson County, Texas.
- B. Parcel 4, a 0.1638-acre tract of land owned Leander Developers 4 LTD, a Texas limited liability company; and located at 450 N Highway 183, Liberty Hill, Williamson County, Texas.

This agenda item will be discussed with the Board in executive session. The Board may consider and take appropriate action in open session based on the discussion in executive session.

Backup provided: To be provided at the meeting.



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

July 29, 2020  
**AGENDA ITEM #15**

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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.