

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

**RESOLUTION NO. 03-47**

WHEREAS, the Central Texas Regional Mobility Authority ("CTRMA") is empowered to procure such services as it deems necessary to assist with its operations and to study, develop, and finance potential transportation projects; and

WHEREAS, US 183-A was identified in the Petition of Travis and Williamson Counties to Form the CTRMA as the authority's initial project; and

WHEREAS, planning for the project has advanced to the point where the services of one or more investment banking firms is required to assist in further development of plans for financing of the project and the designation of a syndicate of investment banking firms is appropriate to prepare for the possible sale of turnpike revenue bonds and other financial instruments; and

WHEREAS, on July 16, 2003 the CTRMA issued an RFQ for firms interested in providing investment banking services to the CTRMA; and

WHEREAS, sixteen firms responded to the RFQ; and

WHEREAS, in Resolution No. 03-45 the Board of Directors designated sixteen firms as a pool of firms qualified to provide investment banking services to the CTRMA; and

WHEREAS, on September 15, 2003, the Board of Directors interviewed five national firms to determine which should serve as the Senior Manager for purposes of assisting with the further development of plans for financing the US 183-A project and to lead the efforts to market and sell bonds for the US 183-A project; and

WHEREAS, based on the previously submitted RFQ responses and the interviews conducted on September 15, 2003, the CTRMA's financial advisor has recommended to the Board of Directors that UBS Financial Services, Inc. serve as the Senior Manager for the US 183-A financing; and


WHEREAS, based on the previously submitted RFQ responses the CTRMA's financial advisor has recommended to the Board of Directors that the following firms comprise the remainder of the syndicate designated to market and sell bonds for US 183-A: JP Morgan Securities, Inc., Morgan Stanley, First Albany, Southwest Securities, Estrada Hinojosa, and Siebert, Brandford, Shank & Co., LLC; and

WHEREAS, the full Board of Directors concurs with the recommendation of the financial advisor and desires to designate the syndicate, including the Senior Manager, for the US 183-A financing.

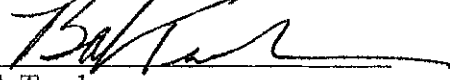
NOW THEREFORE, BE IT RESOLVED, that the Board of Directors designates the following to serve as the syndicate for the financing of the US 183-A project: UBS Financial Services, Inc. as Senior Manager; and JP Morgan Securities, Inc., Morgan Stanley, First Albany, Southwest Securities, Estrada Hinojosa, and Siebert, Brandford, Shank & Co., LLC as the remaining members.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 24th day of September, 2003.

Submitted and reviewed by:

  
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C. Brian Cassidy  
Legal Counsel for the Central  
Texas Regional Mobility Authority

Approved:

  
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Bob Tesch  
Chairman, Board of Directors  
Resolution Number 03-47  
Date Passed 9/24/03