

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

RESOLUTION NO. 13-061

**AUTHORIZING NEGOTIATION OF AN EXTENSION
TO INTERIM FINANCING FROM REGIONS BANK.**

WHEREAS, in Resolution No. 11-143, dated December 7, 2011, the Board of Directors authorized the borrowing of funds in installments and from time to time, not to exceed \$5,000,000.00, from Regions Bank for the purpose of providing funds to pay all or a portion of the expenses of studying the cost and feasibility of certain transportation projects, and authorized other provisions in connection with that transaction (the "Loan Agreement"); and

WHEREAS, the power of the Mobility Authority to draw funds under the Loan Agreement expires on December 15, 2013; and

WHEREAS, the Executive Director recommends negotiating with Regions Bank to extend the expiration date and to increase funds available to the Mobility Authority under the Loan Agreement.

NOW THEREFORE, BE IT RESOLVED, that the Board hereby authorizes the Executive Director to negotiate with Regions Bank to extend the expiration date, increase the amount of available funds to an amount not to exceed \$10,000,000.00, and modify such other terms and conditions established by Loan Agreement as the Executive Director, after consulting with the Chief Financial Officer and Controller, determines is in the interest of the Mobility Authority; and

BE IT FURTHER RESOLVED, that any proposed modifications to the Loan Agreement must be authorized by future Board action.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 2nd day of October, 2013.

Submitted and reviewed by:



Andrew Martin
General Counsel for the Central
Texas Regional Mobility Authority

Approved:



Ray A. Wilkerson
Chairman, Board of Directors
Resolution Number 13-061
Date Passed: 10/2/2013