

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

RESOLUTION NO. 05-26

WHEREAS, the Central Texas Regional Mobility Authority ("CTRMA") was created pursuant to the request of Travis and Williamson Counties and in accordance with provisions of the Transportation Code and the petition and approval process established in 46 Tex. Admin. Code § 26.01, *et. seq.* (the "RMA Rules"); and

WHEREAS, HB 3588, passed by the 78th Texas Legislature, authorizes regional mobility authorities to develop projects through the use of comprehensive development agreements ("CDAs"); and

WHEREAS, the CTRMA solicited proposals for the development of US 183-A and conducted a thorough evaluation process, designed to assure fairness and objectivity and to determine which proposal provided the best value to the CTRMA; and

WHEREAS, in Resolution No. 04-43, dated September 8, 2004, the Board of Directors approved of the selection of Hill Country Constructors as the proposer that provided the best value to CTRMA and directed the Executive Director and staff to finalize a CDA for the development of US 183-A with Hill Country Constructors; and

WHEREAS, the work performed under the CDA will require oversight by the general engineering consultant retained by the CTRMA (the "GEC"); and

WHEREAS, the GEC previously developed a scope of work and proposed budget (the "CDA Work Authorization") for the work necessary to oversee the design and construction activities performed under the CDA; and

WHEREAS, in Resolution No. 04-52, dated October 27, 2004, the Board of Directors approved the scope of work contained in the CDA Work Authorization subject to: (i) the GEC presenting, on a quarterly basis, a report on work performed to date under the CDA Work Authorization; and (ii) receiving Board approval of work to be performed during the next quarter; and


WHEREAS, the GEC has presented for Board approval a scope of work and proposed budget for work to be performed under the CDA Work Authorization during the second quarter of 2005, attached hereto as Attachment "A";

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors approves the scope of work and proposed budget for work to be performed under the CDA Work Authorization for the second quarter of 2005, and reflected in Attachment "A"; and

BE IT FURTHER RESOLVED, that all work performed as reflected in Attachment "A" shall be subject to the Agreement for General Consulting Civil Engineering Services between the CTRMA and the GEC; that all work performed under Attachment "A" shall be funded solely from the existing toll equity grant money for US 183-A and the proceeds of the project financing for 183-A; and that no additional work may be undertaken without the specific approval of the Board of Directors.

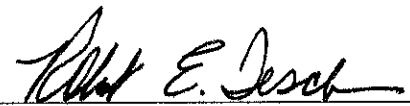
Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 30th day of March 2005.

Submitted and reviewed by:



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

Approved:



Robert E. Tesch
Chairman, Board of Directors
Resolution Number 05-26
Date Passed 03/30/05



**Approval of Work Efforts Report
183-A Turnpike Comprehensive Development Agreement (CDA)
Design & Construction Oversight
2nd Quarter 2005**

Introduction:

As detailed in the Central Texas Regional Mobility Authority (CTRMA) Resolution No. 04-52 and the General Engineering Consultant (GEC) Work Authorization No. 4, the GEC is required to provide quarterly reports to the CTRMA and its Board of Directors detailing the CDA oversight work and expenditures. This report will detail the CDA oversight tasks performed over the past quarter, the CDA oversight tasks to be performed over the next quarter, and the anticipated expenditures and adjustments of the not-to-exceed amount for the next quarter.

CDA Oversight Tasks Performed over the Past Quarter (from January 1, 2005 to March 31, 2005):

During the 1st Quarter of 2005, the GEC continued to complete several key tasks on the oversight efforts, including:

1. Finalized and issued Notice to Proceed 2 to Hill Country Constructors (HCC).
2. Continued to identify and add staff required to complete the oversight activities.
3. Purchased computers, servers, & leased trucks for the field.
4. Developed subconsultant agreements with associated GEC firms providing oversight activities.
5. Continued development of project oversight manual defining various protocols and procedures to be used during the oversight activities.
6. Reviewed and coordinated with HCC on the development of several plans required prior to beginning construction including:
 - a. Safety & Health Plan.
 - b. Environmental Construction Monitoring Plan
 - c. Design Quality Management Plan
 - d. Subcontracting Plan
 - e. Construction Quality Management Plan
 - f. Public Information Plan
 - g. Project Management Plan
 - h. Design Criteria
7. Numerous Design Reviews have been completed including:
 - a. Clearing and Grubbing Plans WA 1- released for construction
 - b. Clearing and Grubbing Plans WA 2 – released for construction
 - c. Over the shoulder reviews on Ultimate and Interim Schematic development
 - d. Workshops on 30% Grading and Drainage Plans WA 1
 - e. Workshops on 30% and 60% Bridge layouts
8. Several Coordination Meetings with TxDOT involving:
 - a. Segment 9 traffic control/ signage/ utilities/ and scheduling coordination
 - b. Geotechnical design approaches
 - c. Materials Testing Procedures and requirements
 - d. Design criteria
 - e. Environmental issues

9. Implemented web-based document control system
10. Conducted training of web-based document control system.
11. Reviewed and coordinated the development of the Baseline schedule in preparation for draw requests.
12. Attended meetings with the City of Leander and Cedar Park on design issues
13. Continued coordination with ROW acquisition
14. Attended meetings with Utilities to help coordinate Agreements and relocation efforts.
15. Oversight of Environmental issues including
 - a. Review and transmittal of Permits to Fish & Wildlife & TCEQ.
 - b. Field reviews during clearing and grubbing operations
 - c. Meetings with TCEQ and TxDOT representatives
16. Conducted daily oversight reviews of project site & completed daily construction logs.
17. Coordinated & managed 183-A Ground Breaking Ceremony and other Public Meetings.
18. Commenced development of monthly status reports on progress and quality of HCC work.

CDA Oversight Tasks to be Performed Over Next Quarter (from April 1, 2005 to June 30, 2005):

The GEC will continue to implement the CDA oversight program over the next quarter. Substantial design review is anticipated to allow for early construction to begin. The field office should be open in early April and construction on grading, drainage, and some structures will begin which will require field oversight & materials testing. Specific tasks to be completed include:

1. Finalize development of project oversight manual.
2. Complete reviews and provide approvals for all required plans.
3. Attend task force meetings, over the shoulder reviews, & workshops with HCC design personnel
4. Review design submittals including:
 - a. Early release for construction plans
 - b. Ultimate and Interim Schematic plans
 - c. 30%, 60%, & 100% plan sets
5. Coordinate with TxDOT and FHWA to insure compliance with all agreements and regulations
6. Process draw requests including:
 - a. Reviewing and approval of schedule updates
 - b. Evaluating & certifying status of completion
 - c. Submitting recommendation of payment to CTRMA
7. Process DBE reports
8. Conduct Independent Assurance reviews of materials testing procedures and personnel
9. Conduct materials verification testing – statistical analysis & reports
10. Continue daily oversight reviews of project site & completed daily construction logs.
11. Continue to prepare for and participate in daily meetings and workshops with HCC staff on various topics.
12. Attend general management meetings, public involvement meetings & partnering meetings.
13. Attend meetings with TxDOT, FHWA, City, County and other stakeholders.
14. Continue development of monthly status reports on progress and quality of HCC work.

Anticipated Expenditures and Adjustments of the Not to Exceed Amount for Next Quarter (from April 1, 2005 to June 30, 2005):

The GEC currently anticipates to expend approximately \$1,699,000 from April 1, 2005 to June 30, 2005 on the CDA oversight efforts, resulting in an anticipated cumulative expenditure total of approximately \$3,471,000 thru June 30, 2005. The GEC has also identified a \$100,000 savings in the procurement of the

EDMS system. This savings can be removed from the contracted amount of \$14,178,080.95, reducing the oversight not-to-exceed budget to \$14,078,080.95.

“S-curve” charts have been developed to graphically illustrate the anticipated expenditures over the duration of the associated activities; these charts are attached hereto as Exhibits 1 and 2. The first Exhibit, titled “Exhibit 1: Anticipated CDA Oversight Expenditures Original S-curve”, contains a S-curve representing the anticipated expenditures (per the staffing plan established during the development of Work Authorization #4 in October 2004) of the total CDA oversight budget of \$14,078,080.95 thru June 1, 2007. The second Exhibit, entitled “Exhibit 2: Anticipated CDA Oversight Expenditures thru 2nd Quarter S-curve”, presents the anticipated expenditures thru June 30, 2005. The actual expenditure figures to date are also presented on these S-curves.

Should you have any questions or require additional information in regard to the foregoing information, please feel free to contact Richard Ridings at 512.996.9778.

Attachments (2)

Exhibit 1: Anticipated CDA Oversight Expenditures Original S-curve

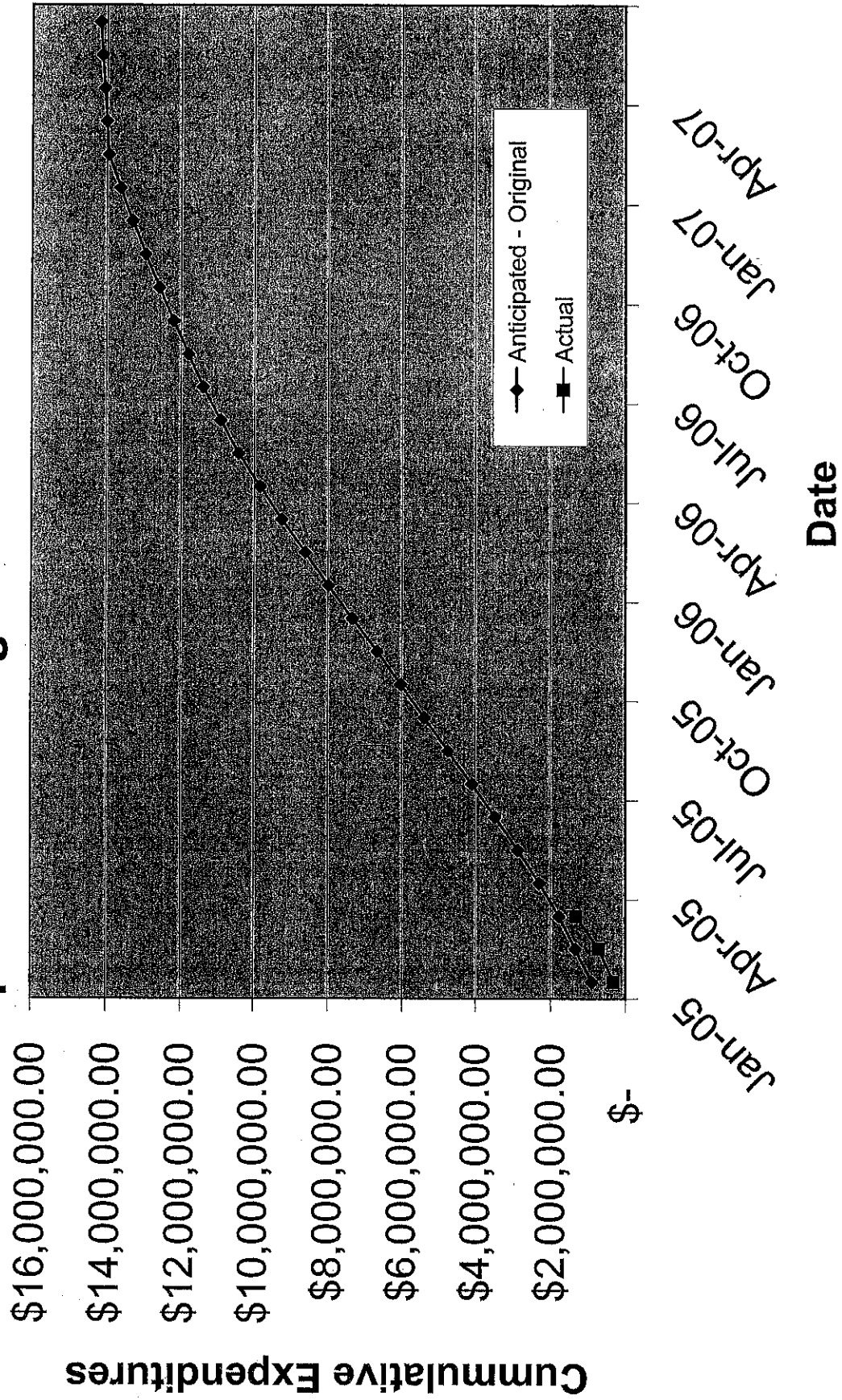
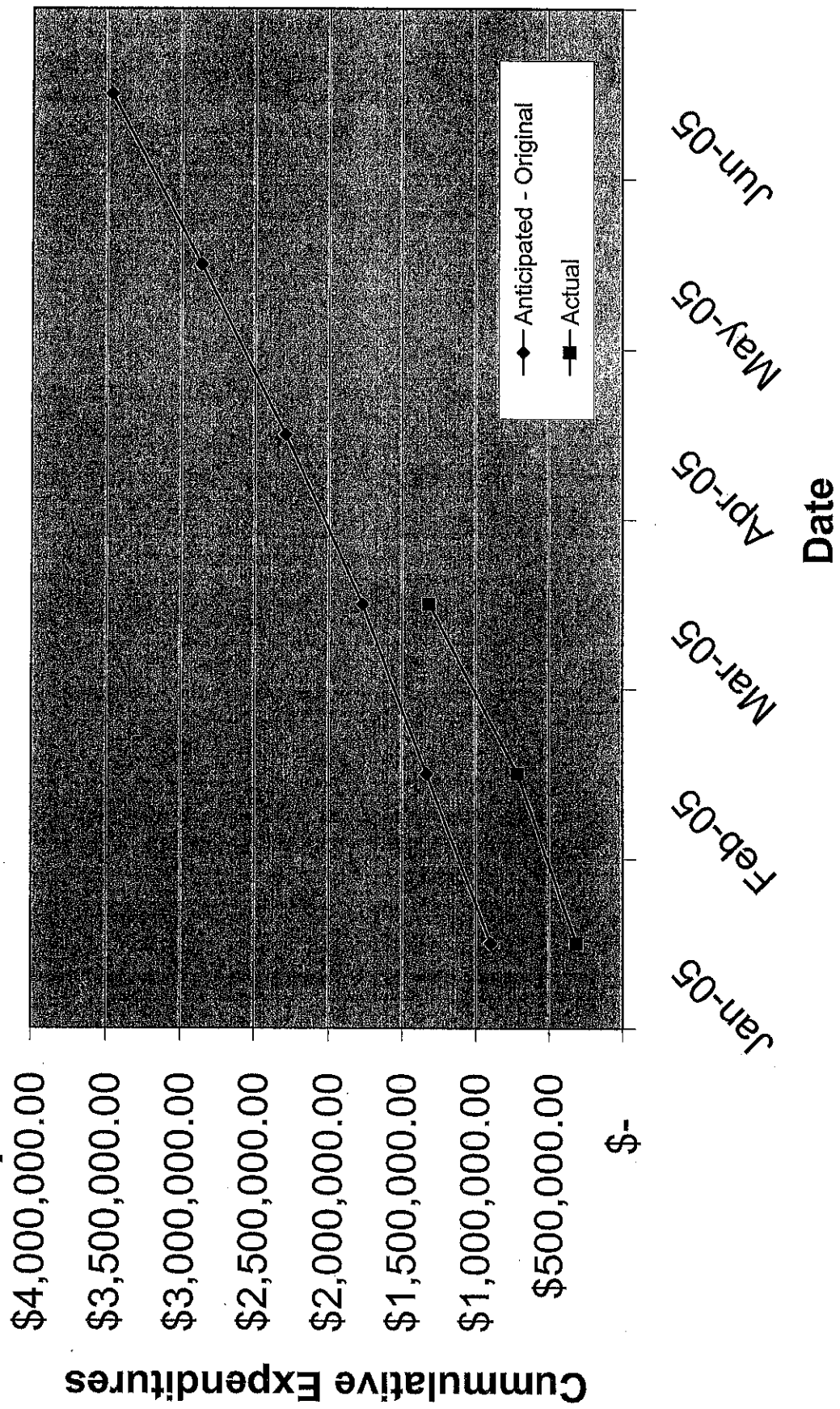


Exhibit 2: Anticipated CDA Oversight Expenditures thru 2nd Quarter 2005 S-curve



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

RESOLUTION NO. 05-27

WHEREAS, the Central Texas Regional Mobility Authority ("CTRMA") was created pursuant to the request of Travis and Williamson Counties and in accordance with provisions of the Transportation Code and the petition and approval process established in 46 Tex. Admin. Code § 26.01, *et. seq.* (the "RMA Rules"); and

WHEREAS, HB 3588, passed by the 78th Texas Legislature, authorizes regional mobility authorities to develop projects through the use of comprehensive development agreements ("CDAs"); and

WHEREAS, the CTRMA has entered into a CDA for the development of US 183-A with Hill Country Constructors; and

WHEREAS, the GEC previously developed a scope of work and proposed budget (the "CDA Work Authorization") for the work necessary to oversee the design and construction activities performed under the CDA; and

WHEREAS, in Resolution No. 04-52, dated October 27, 2004, the Board of Directors approved the scope of work contained in the CDA Work Authorization subject to: (i) the GEC presenting, on a quarterly basis, a report on work performed to date under the CDA Work Authorization; and (ii) receiving Board approval of work to be performed during the next quarter; and

WHEREAS, the scope of work for the CDA Work Authorization includes providing project controls utilizing an Electronic Document Management System (EDMS) at a cost of approximately \$480,000; and

WHEREAS, the EDMS system retained by the GEC is Proliance by Meridian Systems; and

WHEREAS, the GEC has represented that the CTRMA can save approximately \$100,000 by (a) the GEC subscribing and hosting the same EDMS system rather than subcontracting with Meridian Systems; and (b) the GEC charging a combination of hourly rates with multiplier and commercial pricing for the subscription and hosting; and

WHEREAS, the Agreement for General Consulting Civil Engineering Services ("the Master Agreement") dated September 15, 2003, does not provide for compensation based on commercial pricing; and

WHEREAS, Federal Acquisition Regulations (FAR) allow for payment of direct auditable expenditures and commercial pricing of computer software products; and

WHEREAS, it is anticipated that commercial pricing subscription and hosting fees will total approximately \$106,000.00; and

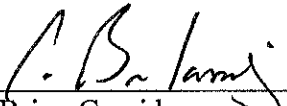
WHEREAS, it will be to the advantage of CTRMA to allow such pricing and compensation for these services to save \$100,000 in fees;

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors of the CTRMA hereby approves the amendment to Section 4 of the Master Agreement, in the form attached hereto as Attachment "A", to allow commercial pricing for hosting and subscription services; and

BE IT FURTHER RESOLVED, that the GEC budget as reflected in the CDA Work Authorization be reduced from \$14,178,000 to \$14,078,000, recognizing the savings of \$100,000.

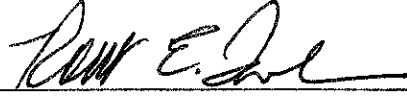
Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 30th day of March 2005.

Submitted and reviewed by:



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

Approved:



Robert E. Tesch
Chairman, Board of Directors
Resolution Number 05-27
Date Passed 03/30/05

First Amendment to the Agreement
for General Engineering Consulting Services

Pursuant to the CTRMA Board of Directors, reflected in Resolution No. 05-27, Section 4 of the Agreement is amended to read as follows:

n. **Commercial Pricing.** Federal Acquisition Regulations allow for payment of direct auditable expenditures and commercial pricing of certain products. The GEC may engage in commercial pricing when legally permissible, not in contravention of federal regulations, and specifically approved by the Board of Directors through formal Board action.

This First Amendment is effective the ____ of March, 2005.

By their signatures below, the parties to the Agreement evidence their agreement to this amendment set forth above.

CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY

HNTB CORPORATION

Robert E. Tesch
Chairman, Board of Directors
Date _____

Richard L. Ridings
Vice-President
Date _____

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

RESOLUTION NO. 05-28

WHEREAS, the Central Texas Regional Mobility Authority ("CTRMA") was created pursuant to the request of Travis and Williamson Counties and in accordance with provisions of the Transportation Code and the petition and approval process established in 46 Tex. Admin. Code § 26.01, *et seq.* (the "RMA Rules"); and

WHEREAS, the CTRMA has broken ground on its initial project, 183-A, and has issued a Notice to Proceed to its CDA developer authorizing the commencement of construction; and

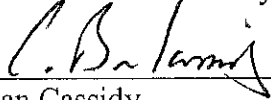
WHEREAS, from time to time, the CTRMA must enter into agreements with utility companies regarding relocation activities, railroad companies regarding crossings, and other entities regarding property access and construction activities necessary to facilitate development and construction of the 183-A Project; and

WHEREAS, in the interest of promoting efficiency, the Board of Directors desires to authorize the Executive Director to enter into such property access agreements as the need arises;

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors of the CTRMA hereby authorizes the Executive Director to execute property access agreements with utilities, railroads, and other entities as necessary to facilitate the construction and development of the 183-A Turnpike.

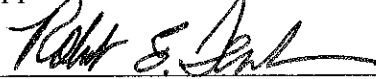
Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 30th day of March, 2005.

Submitted and reviewed by:



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

Approved:



Robert E. Tesch
Chairman, Board of Directors
Resolution Number 05-28
Date Passed 03/30/05

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

RESOLUTION NO. 05-29

WHEREAS, the Central Texas Regional Mobility Authority ("CTRMA") was created pursuant to the request of Travis and Williamson Counties and in accordance with provisions of the Transportation Code and the petition and approval process established in 46 Tex. Admin. Code § 26.01, *et. seq.* (the "RMA Rules"); and

WHEREAS, the Board of Directors of the CTRMA has been constituted in accordance with the Transportation Code and the RMA Rules; and

WHEREAS, in Board Resolution No. 04-47 the Board of Directors recognized the need for toll integration services for CTRMA projects, including without limitation 183-A and projects within the CTRMA/TxDOT Regional Implementation Program; and

WHEREAS, the Board of Directors directed its staff to issue a Request for Proposals (RFP) for firms interested in providing toll collection systems implementation and maintenance services to the CTRMA; and

WHEREAS, the staff caused an RFP to be issued on December 20, 2004; and

WHEREAS, four firms submitted responses to the RFP; and

WHEREAS, CTRMA staff and advisors have received and evaluated the RFP responses; and

WHEREAS; based on their review of the responses and assessment of the capabilities of the respondents as well as the cost of services, the CTRMA staff and advisors recommend that Caseta Technologies be retained to provide toll collection systems implementation and maintenance services for the CTRMA;

NOW THEREFORE, BE IT RESOLVED, the CTRMA Board of Directors authorizes and approves of the retention of Caseta Technologies to provide toll collection systems implementation and maintenance services for the CTRMA; and

BE IT FURTHER RESOLVED, that the Executive Director is authorized to negotiate an agreement with Caseta Technologies for the provision of toll collection systems implementation and maintenance services and that such agreement may be executed upon the approval of the full CTRMA Board.

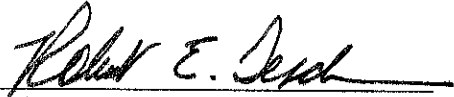
Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 30th day of March, 2005.

Submitted and reviewed by:



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

Approved:



Robert E. Tesch
Chairman, Board of Directors
Resolution Number 05-29
Date Passed 03/30/05

DEFERRED

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

RESOLUTION NO. 05-30

WHEREAS, the Central Texas Regional Mobility Authority ("CTRMA") was created pursuant to the request of Travis and Williamson Counties and in accordance with provisions of the Transportation Code and the petition and approval process established in 46 Tex. Admin. Code § 26.01, *et. seq.* (the "RMA Rules"); and

WHEREAS, the CTRMA is charged with funding and developing transportation improvements throughout the region to help solve the current mobility crisis and to improve the quality of life for residents of Central Texas; and

WHEREAS, the CTRMA and the Austin District of TxDOT developed a "CTRMA/TxDOT Regional Implementation Program" (the "Program") that provides for the funding and development of various transportation system improvements within the jurisdictional limits of the CTRMA; and

WHEREAS, in Resolution No. 04-12, dated April 12, 2004, the CTRMA Board of Directors approved the Program and authorized its staff to work with TxDOT to submit the Program to the Capitol Area Metropolitan Organization ("CAMPO") and to request amendments to CAMPO's 2025 Transportation Plan ("2025 Plan) and its FY 2004-FY2008 Transportation Improvement Program ("2004-2008 TIP") necessary to implement the Program; and

WHEREAS, on July 12, 2004, the CAMPO Transportation Policy Board voted to approve the requested amendments to the 2023 Plan and the 2004-2008 TIP, along with and eight clarifying resolutions, thus authorizing the development of projects in the Program as toll roads subject, in certain instances, to conditions imposed by the resolutions; and

WHEREAS, the Program (as subsequently amended) includes two projects that were previously included in the 2025 Plan and 2004-2008 TIP and five projects that were added to the 2025 Plan and the 2004-2008 TIP; and

WHEREAS, the projects added to the 2025 Plan and the 2004-2008 TIP have become commonly known as "Phase 2" toll roads; and

WHEREAS, the CTRMA and TxDOT now desire to set forth a general process for implementing the Program and the Phase 2 toll roads so that each party may identify the resources and expertise necessary to proceed with project development, and so that each may initiate or continue the processes necessary to procure goods and services, including, without

limitation, the procurement by the CTRMA of traffic and revenue engineering, toll integration, and other necessary services; and

WHEREAS, staff has prepared a memorandum of understanding between the CTRMA and TxDOT, attached hereto as Attachment "A," which details how the entities will work together to implement the Program and the Phase 2 toll roads;

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors of the CTRMA hereby approves and adopts the Memorandum of Understanding Regarding Program Implementation, in the form or substantially similar form as that attached hereto as Attachment "A," and

BE IT FURTHER RESOLVED, that the Board authorizes staff to seek concurrence and execution thereof by TxDOT.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 30th day of March, 2005.

Submitted and reviewed by:

Approved:

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

Robert E. Tesch
Chairman, Board of Directors
Resolution Number 05-30
Date Passed 03/30/05

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

RESOLUTION NO. 05-31

WHEREAS, the Central Texas Regional Mobility Authority ("CTRMA") was created pursuant to the request of Travis and Williamson Counties and in accordance with provisions of the Transportation Code and the petition and approval process established in 46 Tex. Admin. Code § 26.01, *et. seq.* (the "RMA Rules"); and

WHEREAS, HB 3588, passed by the 78th Texas Legislature, authorizes regional mobility authorities to develop turnpike projects; and

WHEREAS, the Board of Directors of the CTRMA has been constituted in accordance with the Transportation Code and the RMA Rules; and

WHEREAS, the Board of Directors desires to retain one or more outside entities to provide traffic and revenue engineering services for CTRMA projects, and potential projects, including without limitation those projects reflected in the CTRMA/TxDOT Regional Implementation Program; and

WHEREAS, the Board of Directors desires that its Executive Director initiate the process for procuring traffic and revenue engineering services by drafting and issuing a request for proposals (RFP) to solicit responses from firms interested in providing such services, and to publish such RFP in accordance with the CTRMA's Policies and Procedures Governing Procurements of Goods and Services; and

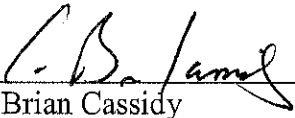
WHEREAS, the Board of Directors desires that the CTRMA Planning Committee interview some or all of the responding firms and make a recommendation to the full board as to the best-qualified firm or firms to provide traffic and revenue engineering services to the CTRMA;

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors of the CTRMA authorizes its Executive Director to cause to be drafted and issued a RFP for the provision of traffic and revenue engineering services; and

BE IT FURTHER RESOLVED, that the CTRMA Planning Committee shall interview some or all of the responding firms and make a recommendation to the full board as to the best-qualified firm or firms to provide traffic and revenue engineering services to the CTRMA.

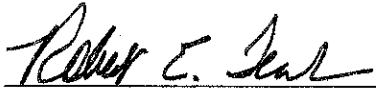
Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 30th day of March, 2005.

Submitted and reviewed by:



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

Approved:



Robert E. Tesch
Chairman, Board of Directors
Resolution Number 05-31
Date Passed 03/30/05

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

RESOLUTION NO. 05-32

WHEREAS, the Central Texas Regional Mobility Authority ("CTRMA") was created pursuant to the request of Travis and Williamson Counties and in accordance with provisions of the Transportation Code and the petition and approval process established in 46 Tex. Admin. Code § 26.01, *et. seq.* (the "RMA Rules"); and

WHEREAS, Section 457 of the Internal Revenue Code permits certain state and local governments and non-governmental entities to offer their employees a tax-exempt deferred compensation plan; and

WHEREAS, the Board of Directors of the CTRMA desires to make a voluntary deferred compensation plan available to eligible CTRMA employees; and

WHEREAS, the National Association of Counties ("NACo") has established a Master Deferred Compensation Program (the "Program") for its member Counties, permitting its member Counties and their employees to enjoy the advantages of this Program; and

WHEREAS, by adoption of the NACo Program, all regulatory, operational, administrative and fiduciary responsibilities are hereby assumed by NACo on behalf of the CTRMA; and

WHEREAS, NACo, as Plan Administrator, agrees to hold harmless and indemnify the CTRMA, its appointed and elected officers, and participating employees from any loss resulting from NACo or its agent's failure to perform its duties and services pursuant to the NACo Program;

NOW THEREFORE, BE IT RESOLVED that the CTRMA board hereby adopts the NACo Master Deferred Compensation Program and establishes the CTRMA Deferred Compensation Plan for the voluntary participation of all eligible CTRMA employees; and

BE IT FURTHER RESOLVED, that the Chairman of the Board or the Executive Director are authorized to execute individual participation agreements with CTRMA employees who desire to participate in the CTRMA Deferred Compensation Plan and to execute other such agreements and contracts as are necessary to implement the Plan; and

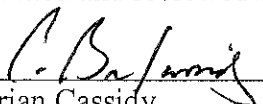
BE IT FURTHER RESOLVED, that the board hereby grants the Chairman the authority to execute the "Resolution Authorizing Participation in the National Association of Counties Deferred Compensation Program," attached hereto as Attachment "A"; and

BE IT FURTHER RESOLVED, that upon execution of that document, the Board directs CTRMA staff to transmit the executed document, along with a copy of this Resolution, to the

appropriate NACo Deferred Compensation Program staff to facilitate participation in the NACo Deferred Compensation Program.

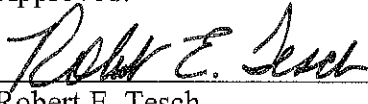
Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 30th day of March, 2005.

Submitted and reviewed by:



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

Approved:



Robert E. Tesch
Chairman, Board of Directors
Resolution Number 05-32
Date Passed 03/30/05

**THE NATIONAL ASSOCIATION OF COUNTIES (NACo)
DEFERRED COMPENSATION PROGRAM**

STATE OF TEXAS

COUNTY OF WILLIAMSON

In the Board meeting of the Central Texas Regional Mobility Authority, on the 30th day of March, 2005, the following among other proceedings, were had, viz:

**IN THE MATTER OF ESTABLISHING A DEFERRED COMPENSATION PLAN FOR THE
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

WHEREAS, the CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY has considered the establishment of a Deferred Compensation Plan to be made available to all eligible CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY employees, pursuant to Section 457 of the Internal Revenue Code permitting such Plans; and

WHEREAS, certain tax benefits could accrue to employees participating in said Deferred Compensation Plans; and

WHEREAS, such benefits will act as incentives to CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY employees to voluntarily set aside and invest portions of their current income to meet their future financial requirements and supplement their CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY retirement and Social Security; and

WHEREAS, the National Association of Counties has established a Master Deferred Compensation Program for its member Counties, permitting its member Counties and their employees to enjoy the advantages of this Program; and

WHEREAS, by adoption of the NACo Program, all regulatory, operational, administrative and fiduciary responsibilities are hereby assumed by NACo on behalf of CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY; and

WHEREAS, NACo, as Plan Administrator, agrees to hold harmless and indemnify the CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY, its appointed officers and participating employees from any loss resulting from NACo or its Agent's failure to perform its duties and services pursuant to the NACo Program;

**NOW, THEREFORE THE CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY
GOVERNING BODY DOES HEREBY RESOLVE AS FOLLOWS:**

The CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY governing body, meeting in regular scheduled session, this 30th day of March, 2005, hereby adopts the National Association of Counties Deferred Compensation Program and hereby establishes the CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY Deferred Compensation Plan for the voluntary participation of all eligible CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY employees.

The Chairman or Executive Director is hereby authorized to execute for the CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY, individual participation agreements with each said employee requesting same, and to act as the "Administrator" of the Plan representing the CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY, and to execute such agreements and contracts as are necessary to implement the program. It is implicitly understood that, other than the incidental expenses of

collecting and disbursing of the employees' deferrals and other minor administrative matters, there is to be no cost to the CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY for the program.

Submitted and reviewed by:

Approved:

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

Robert E. Tesch
Chairman, Board of Directors
Resolution Number 05-32
Date Passed 03/30/05

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

RESOLUTION NO. 05-33

WHEREAS, the Central Texas Regional Mobility Authority ("CTRMA") was created pursuant to the request of Travis and Williamson Counties and in accordance with provisions of the Transportation Code and the petition and approval process established in 46 Tex. Admin. Code § 26.01, *et. seq.* (the "RMA Rules"); and

WHEREAS, the Board of Directors of the CTRMA has been constituted in accordance with the Transportation Code and the RMA Rules; and

WHEREAS, §370.261 of the Texas Transportation Code and §36(b) of the CTRMA Bylaws require that the CTRMA file an annual report with the Commissioners Court of each county included in the Authority not later than March 31 following the conclusion of the preceding fiscal year; and

WHEREAS, CTRMA staff have provided the Board of Directors with a preliminary draft of the annual report for their review and comment; and

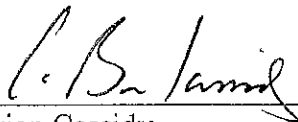
WHEREAS, the Board of Directors is now presented with a proposed final draft of the annual report for their approval;

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors of the CTRMA hereby approves and adopts the CTRMA Annual Report for Fiscal Year 2004, attached hereto as Attachment "A"; and

BE IT FURTHER RESOLVED, that the Executive Director is authorized to file the Annual Report, attached hereto as Attachment "A," with the Commissioners Courts of Travis and Williamson Counties in accordance with §370.261 of the Texas Transportation Code.

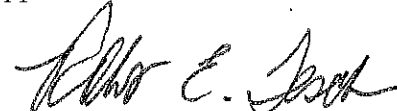
Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 30th day of March, 2005.

Submitted and reviewed by:



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

Approved:



Robert E. Tesch
Chairman, Board of Directors
Resolution Number 05-33
Date Passed 03/30/05

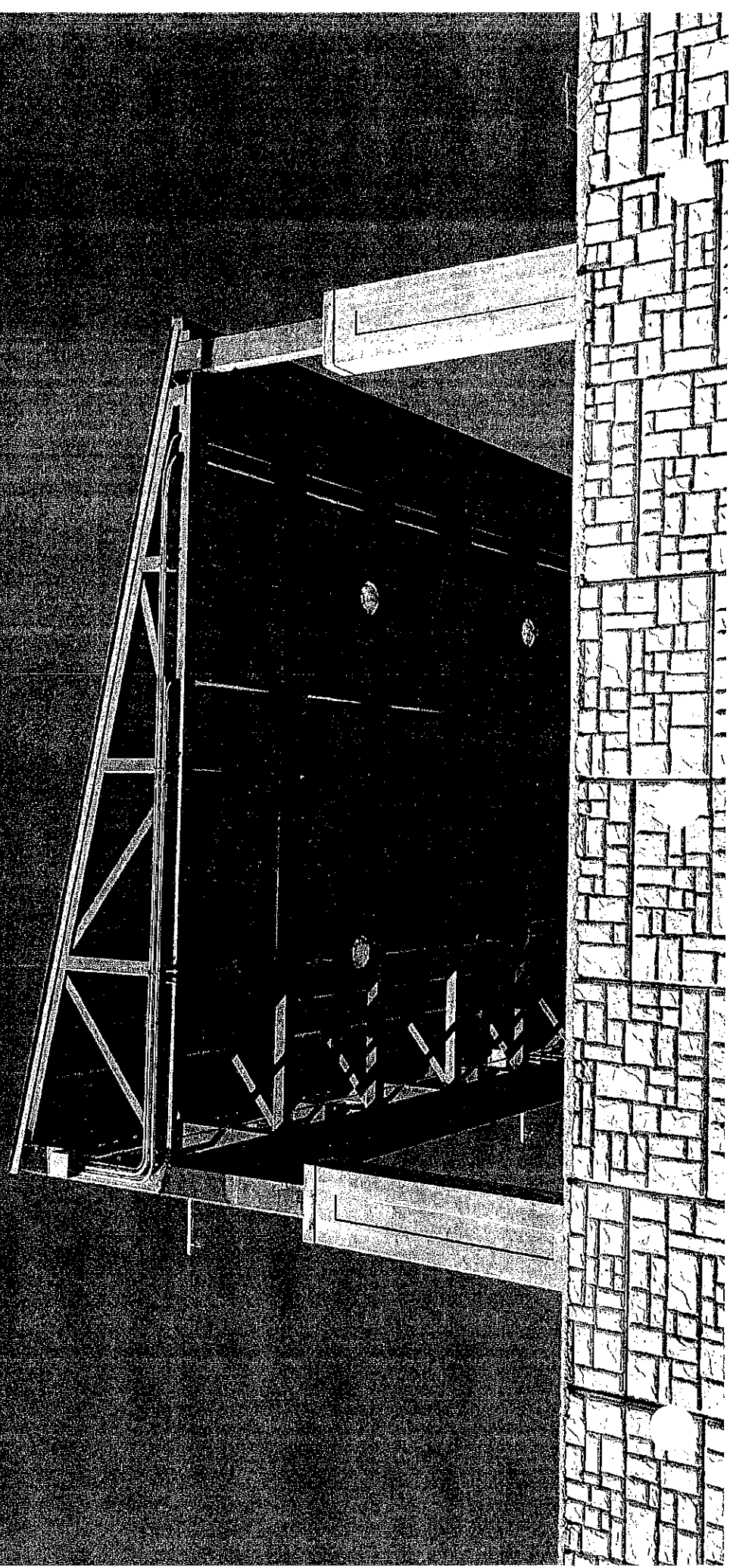
FORWARD. PROGRESS.

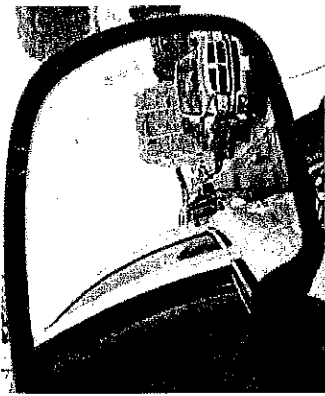


2004 ANNUAL REPORT

"Maybe it doesn't matter which road
we embark on. Maybe what matters
is that we embark."

— Barbara Hall

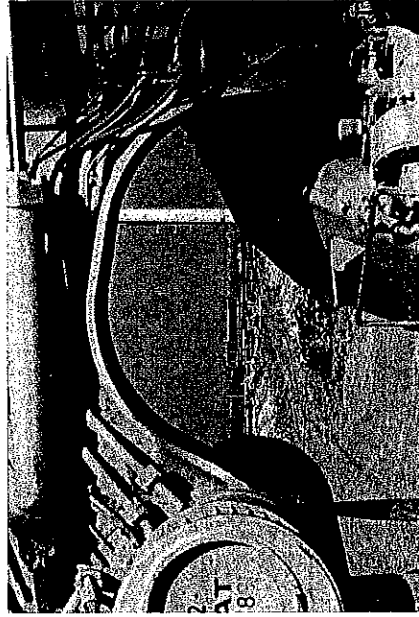




A visionary creation of Williamson and Travis counties, the Central Texas Regional Mobility Authority (CTRMA) is a unique government organization that is run like a business. Committed to using cost-effective methods to construct a network of transportation facilities that will safely and efficiently move people and goods across Central Texas, the CTRMA will improve mobility, support economic growth, and enhance the quality of life in Central Texas. While CTRMA is just two years old, it has already made substantial progress toward providing transportation alternatives to local residents and businesses.

CTRMA IS MAKING FORWARD PROGRESS

The CTRMA's first project — 183A — is already underway. When it is completed in 2007, this six-lane toll road will serve thousands of customers daily and will create economic development opportunities for cities along the roadway corridor. But 183A is just the beginning. CTRMA is already considering additional projects and recently completed work on a Central Texas Regional Mobility Plan. The plan lays out a comprehensive vision for future toll road implementation in the region. Over the next decade CTRMA continues to make forward progress, local residents can look forward to spending less time in traffic and more time at home with their families.



As the Central Texas Region struggles with the reality that toll roads are a necessary means of funding the solution to our congestion problems, the CTRMA achieved numerous important milestones during the past 12 months. Most of these achievements were made possible by the solid foundation laid during our 2003 inaugural year.

Among the most notable is 183A, the long awaited 11.6 mile expressway through western Williamson County, which is now under construction. This vital project will do more than relieve serious traffic congestion and improve safety for the traveling public. It will also be an economic stimulus for the region — one which will allow the region to better compete for new jobs, expand the commercial tax base and ultimately enhance quality of life through improved mobility and increased economic opportunity. With completion scheduled for early 2007, these benefits will be realized almost five years sooner than they would without the CTRMA.

The Comprehensive Development Agreement (CDA) procurement process utilized for this project was a great success. It produced a highly competitive process that rewarded innovation. The process was managed fairly and in a way that will provide maximum value to the CTRMA and the citizens of the region. This was the first CDA procurement ever by a Regional Mobility Authority.

Related accomplishments include securing the funding for 183A, which includes a \$65 million toll equity grant from TxDOT, a \$66 million Federal Highway Administration TIFIA loan (the first ever awarded to an RMA), and the consummation of a bond sale of \$234 million at a very good interest rate, reflecting Wall Street's favorable view of the CTRMA.

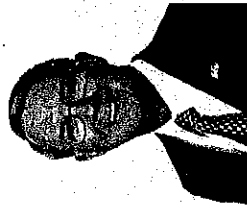
Working closely with our partner, TxDOT, we also took a major step toward the future by developing a broad ranging Regional Mobility Plan. The plan seeks to capitalize on new funding sources made available by TxDOT to fund new congestion relieving roadway capacity in the region. This plan has played a significant role as a catalyst for multiple transportation agencies in Central Texas to begin working together, for the first time in decades, toward the clear goal of solving the region's congestion problems.

We continued to build the CTRMA organization by adding important new members to our team, such as Bill Chapman, our Chief Financial Officer. We also hired a trustee to handle our bond proceeds and an outside auditor to review our books and records. Utilizing community input gathered over several months from a variety of groups, stakeholders and citizens throughout the region, we adopted "Customer Friendly" tolling policies for our projects, including 183A.

The successes we have achieved also stem from the new model of transportation solutions inspired by leaders at the highest levels of state government. Our enabling legislation, HB 3588, provided the tools, Travis and Williamson Counties had the foresight to create us, TxDOT provided early direction and partnership funding, and the CTRMA volunteer board has set the policy for implementation of the Regional Mobility Plan.

The CTRMA is now the most audited and reviewed agency in Central Texas. I am proud that the CTRMA has passed every legitimate financial, procedural and ethical test. Audits conducted by TxDOT and our independent auditing firm have shown that our financial affairs are well managed. Wall Streets' enthusiastic reception of our initial bond issue and other financial milestones reflect well on the perception of the authority in the financial community.

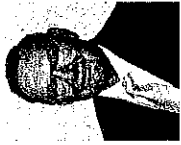
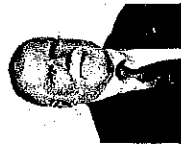
The delivery of our first project to construction in record time strongly demonstrates that the CTRMA is off to a good start, setting a good example for future RMA's. The CTRMA understands its responsibility to the region and will continue to build our organization, strive for improvement, and above all maintain the high standards that have guided us to this point. In doing so we will further our efforts to improve mobility, economic well being and quality of life for all residents of Central Texas.



Bob Tesch

Bob Tesch, Chairman

MEET THE CHAIRMAN



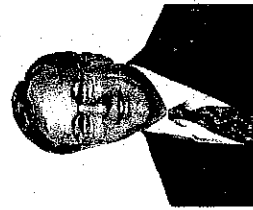
T

wo years ago, Travis and Williamson County commissioners took a bold step toward improving mobility by establishing the Central Texas Regional Mobility Authority (CTRMA). The mission of CTRMA is to expeditiously provide innovative regional solutions to congestion problems while enhancing economic vitality and quality of life in the Central Texas region. Seven committed citizens

CTRMA ITS BOARD AND STAFF

from varying professions volunteered to provide steady leadership by serving on the CTRMA Board of Directors. The board has spent countless hours analyzing the Central Texas mobility crisis. Their hard work and expertise has produced a comprehensive plan to build vital transportation facilities across Central Texas. The plan requires no increase in local taxes and will provide drivers throughout the region with alternatives to congestion.

CTRMA's board members are Chairman Bob Tesch, Vice Chairman Lowell Lebermann, Treasurer Robert Bennett, Henry Gilmore, Jim Mills, David Singleton and Dr. Johanna Zmud. Collectively they bring a depth of experience in business, law, financing, land development, communications and research to guide the CTRMA and its activities. CTRMA also relies on Executive Director Mike Heiligenstein, who possesses extensive public and private sector experience, to implement the policies of the board. Mr. Heiligenstein brings energy and vision to his management of the activities and operations of CTRMA. CTRMA is also pleased to have brought on board in 2004 Bill Chapman as Chief Financial Officer (CFO). Mr. Chapman is a former CFO for a large municipality with more than 36 years of experience in finance and accounting.



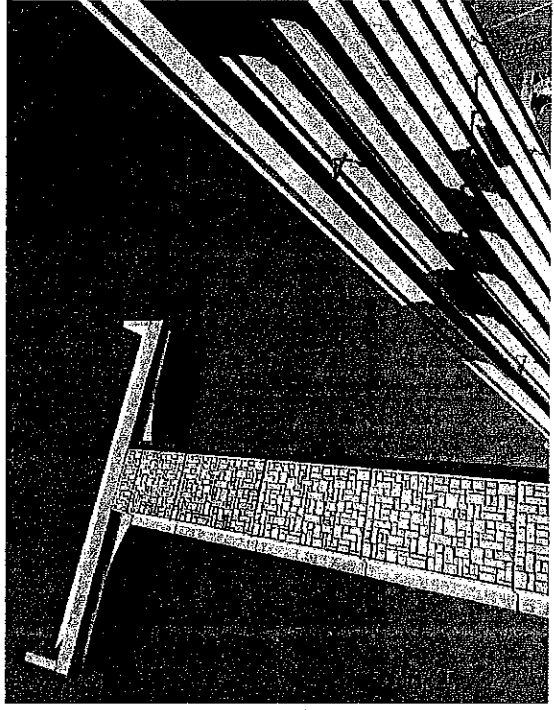


When 183A opens in 2007 it is projected to serve approximately 25,000 motorists a day. The \$238 million project involves nearly 21 bridges and enough concrete and asphalt to cover nearly 80 football fields. 183A is the first toll road to be built by a regional mobility authority. The project is approximately 11.6 miles long and is being constructed parallel to the existing US 183 in southwestern Williamson County, one of the fastest-growing regions in the country.

183A: THE ROAD TO MOBILITY

STAYING AHEAD OF THE CURVE

183A will be built in two phases. Phase I will include construction of a 4.5 mile mainline toll road served by an 11.6 mile system of frontage roads. The tolled portion will have three travel lanes in each direction. Drivers who drive the entire 4.5 mile tolled section of 183A will pass through two mainline toll plazas. One of the mainline plazas will be all electronic and will rely solely on tolltags for the collection of tolls. Phase 2 will involve construction of the additional seven mile mainline toll road. Work on Phase 2 is planned to begin as soon as traffic volumes warrant.



Under the unique powers granted by the Texas Legislature through HB 3588, CTRMA is able to expedite construction of 183A using an innovative contracting method known as a Comprehensive Development Agreement (CDA). The CDA method uses a fixed cost, design-build approach that allows the contractor to begin construction while roadway design is still being finalized. The result is a project that is open to traffic much sooner and at less cost than traditional projects and that benefits everyone in Central Texas.

In 2004, CTRMA signed a CDA with Hill Country Constructors, a consortium of J.D. Abrams, L.P. and Granite Construction Co., to build the 183A project. Hill Country Constructors brings a combined 120 years of road-building expertise to the 183A project.

Like other projects to be built by the CTRMA, 183A is being funded primarily by private investors who purchased tax exempt revenue bonds. The bonds will be repaid by drivers who choose to use the new toll road. This method of financing has allowed CTRMA to start work on 183A years before state funding would have been available. In addition to private funds, the project has been expedited by a Toll Equity Grant from the Texas Department of Transportation (TxDOT) and a federal transportation loan.

A significant portion of the right-of-way necessary for the project was acquired in advance by Williamson County. The sale of revenue bonds means investors and users of the road pay most of the cost, which eases the burden for local taxpayers.



Initiated 183A Comprehensive Development Agreement Process

Central Texas Regional Mobility Plan Approved by CAMPO

183A Comprehensive Development Agreement Contractor Selected and Contract Signed

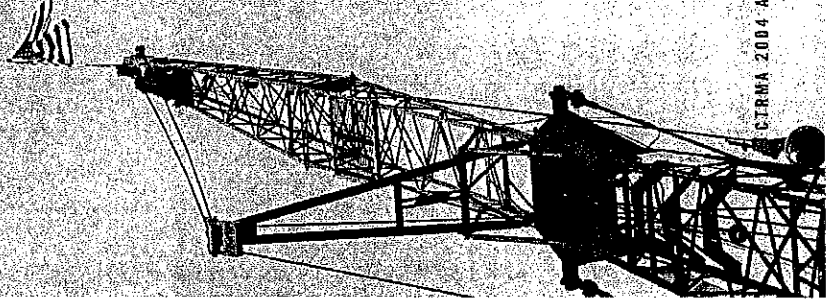
Texas Transportation Commission Approves 183A Project

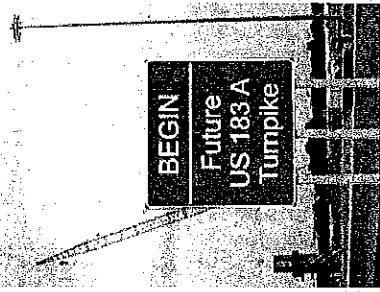
TIFIA Loan Approved by US Secretary of Transportation
Norman Mineta

CTRMA Customer-Friendly Toll Policy Approved

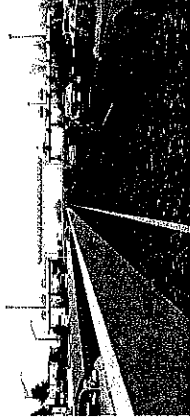
House Bill 3588: Visionary Leadership

CTRMA is the outgrowth of a 2001 law that established the framework for creation of Regional Mobility Authorities in Texas. In 2003, that framework was expanded and clarified in HB 3588. HB 3588 is unique legislation that grants RMA's the power to issue bonds and to seek other sources of funding to finance transportation projects including toll roads, systems of facilities, passenger and freight rail, roadways, ferries, airports, pedestrian and bicycle facilities, intermodal hubs, automated conveyors for freight movement, border-crossing inspection stations, public utility facilities and air quality improvement initiatives.





Transportation is critical to the economic well-being of a region and can have a dramatic impact on the quality of life. Before, the advent of motorized transportation most great cities were located along waterways. Today, highways are the centerpiece of great cities. Individuals depend on highways to get to work and businesses depend on highways to move goods. When highways become congested, time is wasted, money is lost, and lifestyles suffer. Over four consecutive years, Austin has been named the most-congested city of its size in America. With the population projected to double in the next 25 years, the need to build more roads to keep up with this rapid growth has become paramount.



- Creates a network of tolled express lanes cutting travel time in half on some commutes
- Can be built in less than half of the time, using toll revenue instead of motor-fuel taxes
- Offers communities a say in key aspects of the implementation of the plan, including toll policies, design and aesthetics

CTRMA: A REGIONAL SOLUTION



The CTRMA has responded to the mobility crisis by helping local residents and policy makers find a timely and effective way to fight traffic gridlock and address the roadway construction funding crisis. Tolled lanes provide the means to leverage existing funds and to expand and improve existing roadways. These goals and benefits came together as part of the Central Texas Regional Mobility Plan. The Regional Mobility Plan outlines an investment of \$2.2 billion in 11 projects to be completed by 2014. The roadways included in the plan provide quick congestion relief that the traditional "pay as you go" method would take nearly 100 years to build. After 18 months of work and extensive public input at more than 50 community forums, the Regional Mobility Plan was forwarded to the Capital Area Metropolitan Planning Organization (CAMPO) in July 2004.

CAMPO approved the plan with a number of suggested amendments. The CTRMA Board has since passed a resolution incorporating those changes into the plan. With approval of the Regional Mobility Plan commuters and businesses can look to the future with confidence about how and when the congestion problems will be reduced on our local roadways. As part of the Regional Mobility Plan, policy makers and the CTRMA also sought to ensure that the community would have continuous involvement in the implementation of the plan. Participation by small and minority businesses, input by the community on tolling policies, and inclusion of Context Sensitive Solutions were all key elements in the development of the Regional Mobility Plan.

Toll Policy Input

As part of the implementation of the Regional Mobility Plan CTRMA sought public and stakeholder input on toll policies in three key areas:

- CUSTOMER SERVICE
- DISCOUNTS AND INCENTIVES
- ACCOUNT SET-UP AND PAYMENT METHODS

This “customer-friendly” approach was reinforced by CTRMA’s desire to educate future customers on electronic toll collection and to give them a voice in how CTRMA could best manage the new toll road system. Typically, toll authorities set their business rules and toll policies without much input from the public.

In order to gather public input on toll policies, CTRMA spent several months describing the toll policies to the public and explaining how the policies impact users of the system. Then CTRMA asked community groups, transportation policy organizations, citizens, small and large businesses, school districts and elected officials for their input and ideas on changes to the proposed policies. The feedback received during this public input process has helped CTRMA shape a set of customer-friendly policies the community would accept.

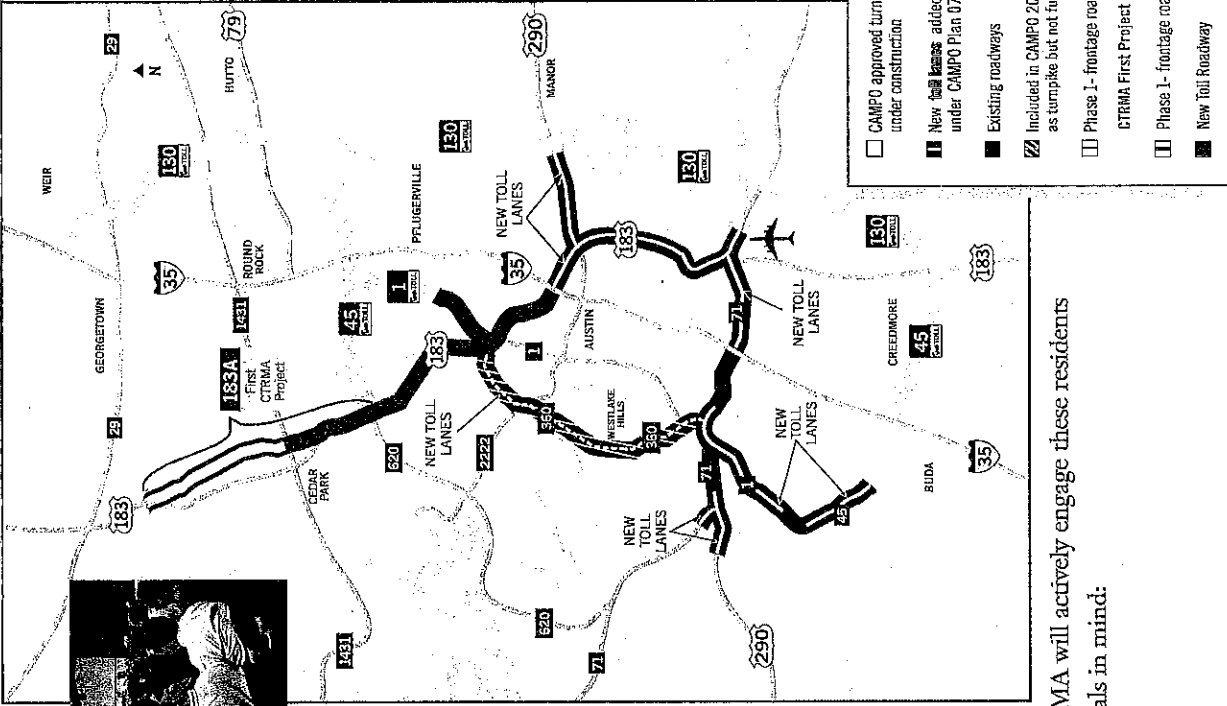
Context Sensitive Solutions

Context Sensitive Solutions (CSS) gives CTRMA a way to design roadways that will be safe, attractive and that also integrate with the existing environment reflecting the community where they are located. CTRMA has committed to the CSS process as part of the implementation of the Regional Mobility Plan. The public input gathered from the CSS process will help CTRMA understand key community values, that can be used to preserve neighborhood character and, where appropriate, create community linkages for pedestrians and for various types of transportation.

The extensive CSS public input component will involve the public, who will work with technical professionals and others to incorporate community values, environmental considerations, technical requirements, and aesthetics into each CTRMA project. Also, CTRMA will actively engage these residents and stakeholders through the CSS process to design the new roadways with the following goals in mind:

- COMMUNITY INPUT AND INVOLVEMENT
- ENVIRONMENTAL COMPATIBILITY
- ENGINEERING AND TECHNICAL FUNCTIONALITY
- FINANCIAL FEASIBILITY
- PARTNERSHIPS FOR AESTHETIC ENHANCEMENTS

REGIONAL MOBILITY PLAN



183A THE START OF SOMETHING GOOD.

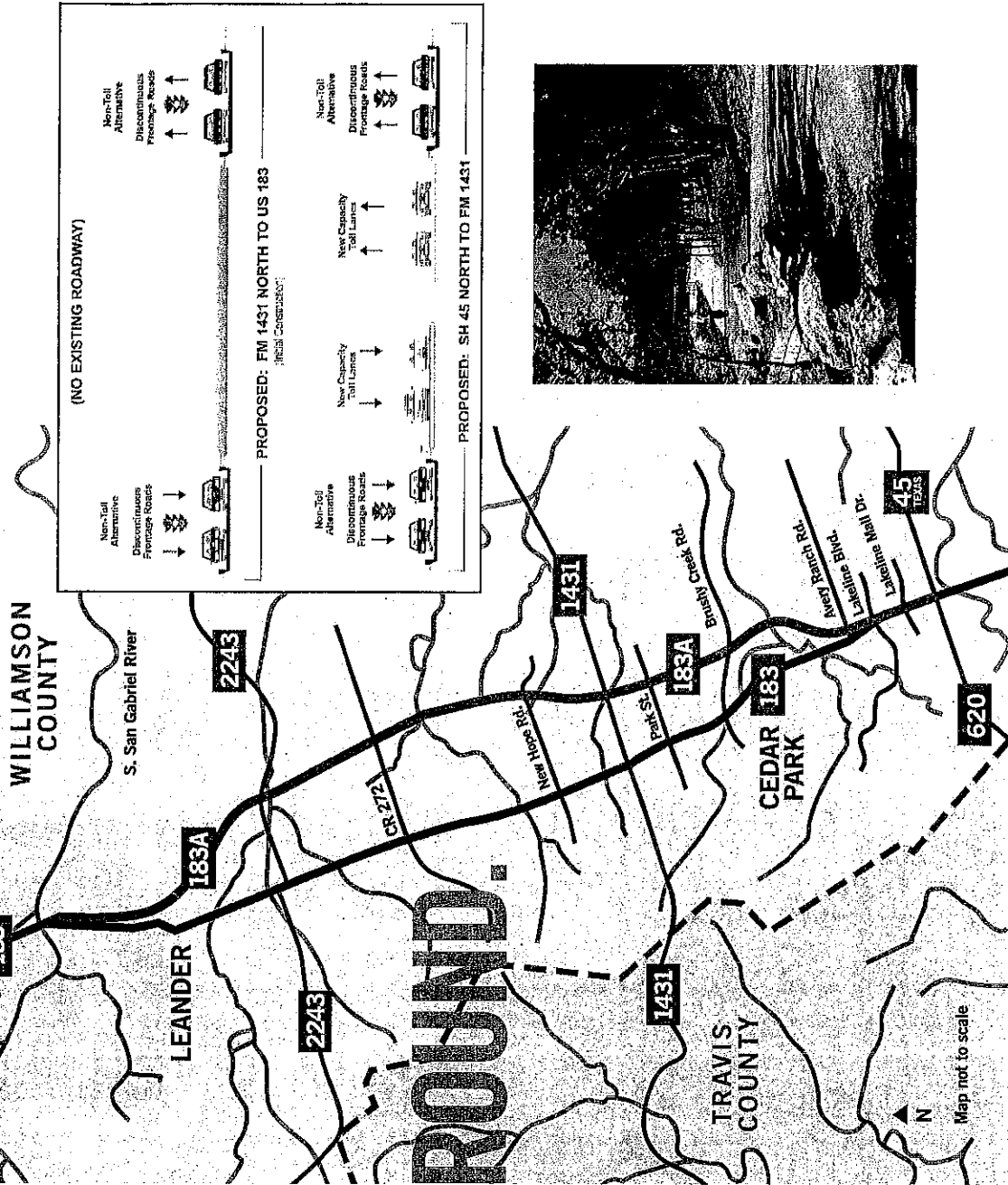
Quick Facts about 183A: CTRMA's First Project

- CTRMA expects to open 183A to traffic by mid-March 2007
- Centerline length of the highway is 11.6 miles, extending from north of Leander to SH 45/RM 620
- Project costs \$238 million, financed in part by \$212 million in bonds
- Hill Country Constructors (HCC) was hired in December 2004 to utilize a fast-track design and construction approach
- Tolls will be set 60 to 90 days before 183A opens with preliminary estimates of \$2.00 to travel the full length
- 183A will feature an electronic toll collection system that will allow drivers to pay tolls without stopping at a toll plaza
- Electronic toll tag users will receive discounts and additional incentives

CONCRETE GROUND.

Here are some milestones to watch for on the project calendar:

- March to July 2005 – Excavating and preparation of the roadway
- July to December 2005 – Preparing bridge foundations and constructing road base
- December 2005 to December 2006 – Building roadway bridges and walls
- January to March 2007 – Finishing touches and final inspections
- March 2007 – A vital new element in regional mobility is ready for traffic.



CTRMA THE FINANCIALS

FY 2004

**CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEARS ENDED JUNE 30, 2004 AND 2003**

This section of the annual financial report presents our discussion and analysis of Central Texas Regional Mobility Authority's (the "Authority") financial performance during the fiscal year that ended June 30, 2004. Please read it in conjunction with the Authority's financial statements, which immediately follow this section.

FINANCIAL HIGHLIGHTS

- Total expenses were approximately \$553,000 in 2004. The 39% increase in total expenses when compared to 2003 is due to the actual start of construction and increase in operations.
- Total capital assets were approximately \$5,199 and \$7,000 as of June 30, 2004 and 2003, respectively. All capital costs pertain to construction in progress and will not be depreciated until construction is complete.

OVERVIEW OF THE FINANCIAL STATEMENTS

The financial section of this annual report consists of two parts: management's discussion and analysis (this section), and (next section) the basic financial statements as well as the notes to the basic financial statements. The financial statements provide both long-term and short-term information about the Authority's overall financial status. The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data.

The Authority's financial statements are prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units on an accrual basis. Under this basis,

revenues are recognized in the period in which they are earned, expenses are recognized in the period in which they are incurred, and depreciation of assets is recognized in the Statements of Revenues, Expenses, and Changes in Net Assets. All assets and liabilities associated with the operation of the Authority are included in the Statements of Net Assets.

The Statements of Net Assets report the Authority's net assets and how they have changed. Net assets — the difference between the Authority's assets and liabilities — is one way to measure the Authority's financial health or position. The stability of the Authority's net assets during 2004 is an indicator of its strong financial health.

FINANCIAL ANALYSIS OF THE AUTHORITY

Net Assets

The Authority's total net assets were approximately \$5.6 million as of June 30, 2004 (See next page). In 2004, total assets increased 3,106% to \$7.6 million and total liabilities increased 1,769% to \$1.9 million. Total assets as of June 30, 2003 were \$236 thousand and total liabilities were \$104 thousand.

CONTACTING THE AUTHORITY'S FINANCIAL MANAGEMENT

This financial report is designed to provide our patrons and other interested parties with a general overview of the Authority's finances and to demonstrate the Authority's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Central Texas Regional Mobility Authority at 13640 Briarwick Drive, Suite 200, Austin, TX 78729, Telephone (512) 996-9778. Or visit us on the Web at www.ctrma.org.

**CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY
STATEMENT OF NET ASSETS
JUNE 30, 2004 AND 2003**

| Assets | 2004 | 2003 |
|-------------------------------|------------------|----------------|
| Current Assets | | |
| Cash and Cash Equivalents | 98,059 | 228,970 |
| Accounts Receivable, Net | 1,969,513 | 0 |
| Prepaid Expenses | 899 | |
| Total Current Assets | <u>2,068,471</u> | <u>228,970</u> |
| Restricted Assets | | |
| Cash and Cash Equivalents | 300,300 | 0 |
| Construction Work in Progress | 5,198,707 | 7,357 |
| Total Assets | <u>7,567,478</u> | <u>236,327</u> |
| Liabilities | | |
| Current Liabilities | | |
| Accounts Payable | 1,914,619 | 103,927 |
| Accrued Expenses | 30,111 | 0 |
| Total Liabilities | <u>1,944,730</u> | <u>103,927</u> |
| Net Assets | | |
| Invested in Capital Assets | 5,198,707 | 7,357 |
| Restricted for Other Purposes | 300,000 | 0 |
| Unrestricted | 124,041 | 125,043 |
| Total Net Assets | <u>5,622,748</u> | <u>132,400</u> |

**CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS
JUNE 30, 2004 AND 2003**

| | | |
|---------------------------------------|------------------|----------------|
| Operating Revenues | 2004 | 2003 |
| Grants | 5,922,714 | |
| Other | 120,319 | 530,000 |
| Total Revenue | <u>6,043,033</u> | <u>530,000</u> |
| Expenses | | |
| Administration | 178,751 | 25,156 |
| Professional Services | 373,934 | 372,444 |
| Total Operating Expenses | <u>552,685</u> | <u>397,600</u> |
| Change in Net Assets | 5,490,348 | 132,400 |
| Total Net Assets at Beginning of Year | 132,400 | |
| Total Net Assets at End of Year | <u>5,622,748</u> | <u>132,400</u> |

**CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY
STATEMENT OF CASH FLOWS
JUNE 30, 2004 AND 2003**

| | 2004 | 2003 |
|--|-------------|-----------|
| Cash Flows from Operating Activities | | |
| Receipts from Department of Transportation | 3,321,799 | 7,357 |
| Receipts from County Contributions | 600,000 | 500,000 |
| Receipts from Others | 120,784 | 30,000 |
| Payments to Vendors and Professional Services | (489,294) | (301,030) |
| Payments to Employees | (89,151) | |
| Net Cash Flows from Operating Activities | 3,464,138 | 236,327 |
| Cash Flows from Non-Capital Financing Activities | 0 | 0 |
| Cash Flows from Capital and Related Financing Activities | | |
| Acquisition and Construction of Capital Assets | (3,294,749) | (7,357) |
| Net Cash Used in Capital and Related Financing Activities | (3,294,749) | (7,357) |
| Cash Flows from Investing Activities | | |
| Net Increase in Cash and Cash Equivalents | 169,389 | 228,970 |
| Cash and Cash Equivalents at End of Year | 228,970 | |
| (Including Restricted Cash Balance) | 398,359 | 228,970 |
| Reconciliation of Operating Income to Net Cash Provided by Operating Activities | | |
| Operating Income | 5,490,348 | 132,400 |
| Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities | | |
| Increase in Accounts Receivable | (1,969,513) | |
| Increase in Prepaid Expenses | (899) | |
| Decrease in Accounts Payable | (85,908) | 103,927 |
| Increase in Accrued Expenses | 30,110 | |
| Total Adjustments | -2,026,210 | 103,927 |
| Net Cash Flows Provided by Operating Activities | 3,464,138 | 236,327 |



"BEFORE HE SETS OUT, THE TRAVELER
MUST POSSESS FIXED INTERESTS AND
FACILITIES TO BE SERVED BY TRAVEL."

— GEORGE SANTAYANA

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY (CTRMA)
US 183A PROJECT OFFICE
13540 BRIARWICK DR., SUITE 200
AUSTIN, TEXAS 78729-1706
WWW.CTRMA.ORG



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

RESOLUTION NO. 05-34

WHEREAS, the Central Texas Regional Mobility Authority ("CTRMA") 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

WHEREAS, close scrutiny of CTRMA expenditures for goods and services, including those related to project development, is the responsibility of the Board of Directors and its designees through procedures the board may implement from time to time; and

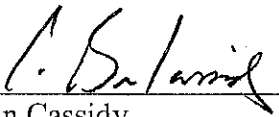
WHEREAS, the Board of Directors has adopted policies and procedures intended to provide strong fiscal oversight and which authorize the Executive Director, working with the CTRMA's accountant, to review invoices and approve disbursements; and

WHEREAS, the Executive Director, working with the CTRMA's accountant, has reviewed and authorized the disbursements listed on the disbursements report titled "Summary of Expenditures" from February 18, 2005 to March 24, 2005, included herewith as Attachment "A;"

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors accepts the Disbursements Report included as Attachment "A."

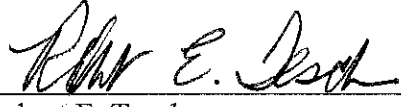
Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 30th day of March, 2005.

Submitted and reviewed by:



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

Approved:



Robert E. Tesch
Chairman, Board of Directors
Resolution Number 05-34
Date Passed 03/30/05

Central Texas Regional Mobility Authority

Attachment "A" to CTRMA Board Resolution No. 05-34
 Summary of Expenditures 2/18/05 - 3/24/05

| Vendor | Date | Check # | Description | Amount |
|---|------------|-----------|----------------------------------|------------------------|
| Void | 02/18/2005 | 11268 | Voided Check | \$ - |
| Forkner, Cynthia L | 02/18/2005 | 11269 | Administrative Asst Compensation | 655.84 |
| Chase Bank | 02/18/2005 | 11270 | Payroll Taxes for Admin Asst | 292.82 |
| Kennedy Reporting Service, Inc. | 02/22/2005 | 11271 | Board Meeting Minutes | 559.80 |
| Locke Liddell & Sapp LLP | 02/22/2005 | 11272 | Legal Fees | 84,983.46 |
| Void | 02/22/2005 | 11273 | Voided Check | 0.00 |
| Texas Building & Procurement Commlss | 02/22/2005 | 11274 | Annual Membership | 100.00 |
| First Southwest Company | 02/22/2005 | 11275 | Consulting | 7,083.33 |
| HNTB Corporation | 02/22/2005 | 11276 | General Engineering Consultant | 438,464.10 |
| Pena Swayze & Co, LLP | 02/22/2005 | 11277 | Accounting Fees | 4,608.75 |
| Mike Heiligenstein | 02/28/2005 | 11278 | Auto Allowance | 650.00 |
| HNTB Corporation | 02/28/2005 | 11279 | General Engineering Consultant | 89,281.96 |
| Owen Consulting | 02/28/2005 | 11280 | Review of engineering bills | 4,237.50 |
| Cingular Wireless | 03/02/2005 | 11281 | Cell Phone | 180.53 |
| Forkner, Cynthia L | 03/04/2005 | 11282 | Administrative Asst Compensation | 655.83 |
| Chase Bank | 03/04/2005 | 11283 | Payroll Taxes for Admin Asst | 292.84 |
| Greater Austin Chamber of Commerce | 03/04/2005 | 11284 | 2005 Membership | 375.00 |
| First Southwest Company | 03/15/2005 | 11285 | Consulting | 7,083.33 |
| HNTB Corporation | 03/15/2005 | 11286 | General Engineering Consultant | 290,076.71 |
| Locke Liddell & Sapp LLP | 03/15/2005 | 11287 | Legal Fees | 66,940.85 |
| Kennedy Reporting Service, Inc. | 03/16/2005 | 11288 | Board Meeting Minutes | 192.60 |
| Robert E. Tesoh | 03/16/2005 | 11289 | Reimbursed Expenses | 586.25 |
| Round Rock Minuteman Press | 03/16/2005 | 11290 | Printing | 51.96 |
| T-Mobile | 03/16/2005 | 11291 | Cell Phone | 77.15 |
| Wall Street Journal | 03/16/2005 | 11292 | Subscription | 49.95 |
| Wm. Rigg Co. | 03/16/2005 | 11293 | Surety Bond | 175.00 |
| Forkner, Cynthia L | 03/24/2005 | 11294 | Administrative Asst Compensation | 742.73 |
| Chase Bank | 03/24/2005 | 11295 | Payroll Taxes for Admin Asst | 327.04 |
| CAMPO | 03/24/2005 | 11296 | Contribution | 2,200.00 |
| Chase Business Credit Card | 03/24/2005 | 11297 | Credit Card: Travel, etc. | 2,230.03 |
| Cingular Wireless | 03/24/2005 | 11298 | Cell Phone | 158.55 |
| Information Systems Audit & Control Ass | 03/24/2005 | 11299 | Dues | 160.00 |
| Kennedy Reporting Service, Inc. | 03/24/2005 | 11300 | Board Meeting Minutes | 447.60 |
| Locke Liddell & Sapp LLP | 03/24/2005 | 11301 | Legal Fees | 30,784.01 |
| Lowell Lebermann | 03/24/2005 | 11302 | Reimbursed Expenses | 407.19 |
| Round Rock Minuteman Press | 03/24/2005 | 11303 | Printing | 208.49 |
| Steve Pustelnyk | 03/24/2005 | 11304 | Reimbursed Expenses | 4,149.88 |
| TML Intergovernmental Risk Pool | 03/24/2005 | 11305 | Insurance | 4,865.52 |
| HNTB Corporation | 03/24/2005 | 11306 | General Engineering Consultant | 443,801.81 |
| Mike Heiligenstein | 03/24/2005 | 11307 | Auto Allowance | 650.00 |
| Williamson County | 03/01/2005 | ACH Debit | Employee Compensation | 13,296.12 |
| Williamson County | 03/15/2005 | ACH Debit | Employee Compensation | 16,873.96 |
| | | | | <u>\$ 1,518,758.49</u> |

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

RESOLUTION NO. 05-35

WHEREAS, the Board of Directors of the Central Texas Regional Mobility Authority ("CTRMA") has been constituted pursuant to the provisions of Chapter 370 of the Texas Transportation Code and 46 Tex. Admin. Code § 26.01, *et. seq.*; and

WHEREAS, the CTRMA Bylaws provide for the election every two years of a Treasurer and who may be Board member; and

WHEREAS, in Resolution No. 05-10, dated January 26, 2005, the Board of Directors elected Bob Bennett to serve as Treasurer of the Board for a two-year term or until such time as his successor is elected by the Board; and

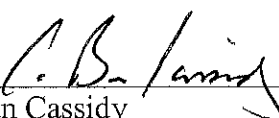
WHEREAS, as permitted by § 25 of the CTRMA's Bylaws, the Board of Directors desires to authorize the Executive Director and Chief Financial Officer of the Authority to assist the Treasurer with certain duties associated with that position, including the execution of requisitions to the applicable bond trustee for withdrawals from the construction fund; and

WHEREAS, § 25 of the CTRMA Bylaws provides that the Board may designate a different officer, Director, or employee of the CTRMA to execute any or all requisitions to the applicable bond trustee for withdrawals from the construction fund necessary for the 183-A Project development and construction; and

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors of the CTRMA authorizes the Executive Director and Chief Financial Officer of the Authority to execute requisitions to the applicable bond trustee for withdrawals from the construction fund, pursuant to § 25 of the CTRMA Bylaws.


Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 30th day of March, 2005.

Submitted and reviewed by:



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

Approved:



Chairman, Board of Directors
Resolution Number 05-35
Date Passed 03/30/05