

AGENDA ITEM 8 – SUMMARY SHEET

Designate members of the financing syndicate for the Manor Expressway Project.

Department: Finance

Associated Costs: N/A

Board Action: YES

Description of Matter:

The Board of Directors previously designated a pool of firms qualified to provide investment banking services to the CTRMA. The Board now needs to select from that previously designated pool a syndicate of firms to provide investment banking services in connection with the Manor Expressway Project.

CTRMA staff recommends that the Board designate JPMorgan Securities, Inc., as Senior Manager and Goldman Sachs & Co. as Co-Senior Manager for the provision of underwriting services in connection with the Manor Expressway Project, and further recommends that the following firms be designated as Co-Managers of the financing syndicate: Morgan Keegan & Company, Inc.; Bank of America Merrill Lynch; Barclays Capital; Fidelity Capital Markets Services; Siebert, Brandford, Shank & Co., LLC.; Jefferies & Company, Inc.; RBC Capital Markets; Coastal Securities; and Estrada Hinojosa & Company, Inc.

Contact for further information: Bill Chapman, Chief Financial Officer

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

RESOLUTION NO. 11-___

**Designating Members of the Financing Syndicate
for The Manor Expressway Project.**

WHEREAS, in Resolution No. 03-45, dated September 24, 2003, the Board of Directors designated a pool of firms qualified to provide investment banking services to the Central Texas Regional Mobility Authority (the "Authority"); and

WHEREAS, in Resolution No. 09-79, dated November 18, 2009, the Board of Directors authorized and approved changes to the pool of firms qualified to provide investment banking services to the Authority pursuant to Resolution No. 03-45; and

WHEREAS, the Executive Director and the Authority's financial advisors have recommended firms from the pool of firms qualified to provide services to the Authority to serve as the financing syndicate for the Manor Expressway Project, subject to the approval by the Board as required by Resolution No. 3-45.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors designates JPMorgan Securities, Inc., as Senior Manager of the Manor Expressway financing syndicate; and

BE IT FURTHER RESOLVED, that the Board of Directors designates Goldman Sachs & Co. as Co-Senior Manager of the Manor Expressway financing syndicate; and

BE IT FURTHER RESOLVED, that the Board of Directors designates the following firms as co-Co-Managers of the Manor Expressway financing syndicate: Morgan Keegan & Company, Inc.; Bank of America Merrill Lynch; Barclays Capital; Fidelity Capital Markets Services; Siebert, Brandford, Shank & Co., LLC.; Jefferies & Company, Inc.; RBC Capital Markets; Coastal Securities; and Estrada Hinojosa & Company, Inc.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 23rd day of February, 2011.

Submitted and reviewed by:

Approved:

Andrew Martin
General Counsel for the Central
Texas Regional Mobility Authority

Ray A. Wilkerson
Chairman, Board of Directors
Resolution Number: 11-___
Date Passed: 2/23/11

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

RESOLUTION NO. 03-45

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, investment banking services are essential to the operations of the CTRMA and the financing of authority projects; and

WHEREAS, the Board of Directors directed its staff to issue a Request for Qualifications (RFQ) for firms interested in providing investment banking services to the CTRMA; and

WHEREAS, the staff caused an RFQ to be issued on July 18, 2003; and

WHEREAS, sixteen firms submitted responses to the RFQ; and

WHEREAS, the CTRMA's financial advisor and staff have reviewed the responses and have determined that all of the sixteen responding firms are qualified to be placed in a pool of firms available to provide investment banking services in connection with future CTRMA projects; and

WHEREAS, the CTRMA financial advisor has recommended to the Board of Directors that the following firms be considered as the pool of firms available to draw from for investment banking services for future CTRMA financings and for the provision of other planning and financial services: Bear Stearns & Co., Inc., Citigroup, Loop Capital Markets, L.L.C., JP Morgan Securities, Inc., Estrada Hinojosa & Co., Inc., Siebert, Brandford, Shank & Co., L.L.C., UBS Financial Services, Inc., Morgan Stanley, First Albany Corporation, Southwest Capital Markets, Inc., Lehman Brothers, Goldman Sachs, Southwest Securities, Banc One Capital Markets, Inc., Ramirez & Company, and RBC Dain Rauscher, Inc.; and


WHEREAS, the full Board of Directors concurs with the recommendation of the financial advisor and desires to designate each of the aforementioned firms to be part of the pool of investment banking firms qualified and available to provide investment banking services to the CTRMA.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors approves of the following firms as comprising a pool of firms available to provide investment banking services to the CTRMA when requested by the authority: Bear Stearns & Co., Inc., Citigroup, Loop Capital Markets, L.L.C., JP Morgan Securities, Inc., Estrada Hinojosa & Co., Inc., Siebert, Brandford, Shank & Co., L.L.C., UBS Financial Services, Inc., Morgan Stanley, First Albany Corporation, Southwest Capital Markets, Inc., Lehman Brothers, Goldman Sachs, Southwest Securities, Banc One Capital Markets, Inc., Ramirez & Company, and RBC Dain Rauscher, Inc.; and

BE IT FURTHER RESOLVED, that any designation of one or more firms from the pool to assist in planning of CTRMA projects and marketing of CTRMA bond issuances shall be subject to the approval of the Board of Directors.

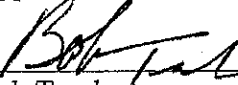
Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 24th day of September, 2003.

Submitted and reviewed by:



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

Approved:



Bob Tesch
Chairman, Board of Directors
Resolution Number 03-45
Date Passed 9/24/03

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

RESOLUTION NO. 09-79

Procurement of Investment Banking Services

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 43 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, the CTRMA has adopted procurement policies (the "Procurement Policies") that provide for various methods for procurement of goods and services; and

WHEREAS, investment banking services are essential to the operations of the CTRMA and the financing of authority projects; and

WHEREAS, in Resolution No. 03-45, dated September 24, 2003, the CTRMA Board of Directors approved a list of firms available to provide investment banking services to the CTRMA as requested by the CTRMA; and

WHEREAS, in Resolution No. 09-56, dated August 26, 2009, the Board of Directors authorized CTRMA staff and its financial advisors to develop and issue an RFQ in accordance with the Procurement Policies for additional firms interested in providing investment banking services to the CTRMA; and

WHEREAS, CTRMA staff and its financial advisors have received and evaluated the RFQ responses and recommend that the firms listed on Attachment "A" be added to the pool of investment banking firms qualified and available to provide investment banking services to the CTRMA; and

WHEREAS, the investment banking services market has experienced significant changes since the development of the original pool of investment banking firms and it is therefore further recommended that the firms listed on Attachment "B" be deleted from the pool of qualified and available investment banks.


NOW THEREFORE, BE IT RESOLVED, that the Board of Directors of the CTRMA hereby authorizes and approves the addition of the firms listed on Attachment "A" to the pool of investment banking firms qualified and available to provide investment banking services to the CTRMA and the Executive Director is authorized to negotiate and execute appropriate

agreements with the firms listed on Attachment "A" regarding each respective firm providing investment banking services to the CTRMA; and

BE IT FURTHER RESOLVED, that the investment banking firms listed on Attachment "B" be deleted from the pool of qualified and available investment banks.


Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 18th day of November, 2009.

Submitted and reviewed by:



Tom Nielson
General Counsel for the Central
Texas Regional Mobility Authority

Approved:



Ray A. Wilkerson
Chairman, Board of Directors
Resolution Number 09-79
Date Passed 11/18/09

ATTACHMENT "A"

RESOLUTION NO. 09-79

LIST OF NEW APPROVED INVESTMENT BANKING FIRMS

1. BOSC, Inc.
2. Coastal Securities, Inc.
3. Fidelity Investments
4. Jefferies & Company, Inc.
5. Wells Fargo Securities
6. Raymond James & Associates, Inc.
7. Rice Financial Products Company

It is clarified that certain investment banking firms currently on the approved list have been succeeded as follows and will continue to be on the approved list under their successor name:

1. Lehman Brothers is now Barclays Bank
2. Merrill Lynch & Co., Inc. is now Bank America Securities

ATTACHMENT "B"

INVESTMENT BANKS TO BE DELETED FROM CTRMA POOL

OF INVESTMENT BANKERS

1. Bear Stearns & Co., Inc.
2. UBS Financial Services, Inc.
3. First Albany Corporation
4. Banc One Capital Markets, Inc