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June 2, 2007

Mr. Wesley Hodgin
State Accounting Office
Austin, Texas

Sent electronically, as an email attachment

Re: NET RMA Contracts

Dear Mr. Hodgin:

This letter is sent in response to your request on June 1st for a list of all key NET RMA contracts, with supporting information.

Financial Assistance Agreement (FAA)

The FAA, also referred to as our Toll Equity Grant, is a contract with the State of Texas that provides reimbursement funding for our Loop 49 Toll Project. Our respective vendors perform services related to the Project and invoice the NET RMA; we in turn submit an invoice to TxDOT pursuant to the FAA, and the State issues payment to us on approved charges. These funds are then paid by the NET RMA to our respective vendors. Although referred to as a Toll Equity *Grant*, this is actually a loan, and the RMA is obligated to repay the State of Texas (at present, we have no revenue or sources to repay the FAA, so we have an accruing liability).

The FAA amount is \$12.25 million; this is the ultimate cap on vendor spending until we have another source of revenue (at present, toll revenue on the five mile section of Toll 49 that is open is retained by the State of Texas).

General Engineering Consultant (GEC)

Our GEC is PBS&J. The contract purpose is to provide civil engineering and consulting services for our sole project, the Loop 49 Toll Project. The NET RMA has no employees or staff, so some of the administrative functions of the RMA are performed by the GEC. (We have no official RMA Office, our mailing address is the business address of our Board Chairman, Mr. Jeff Austin, III).

Total fees paid are \$1,726,464 through April 30, 2007 (all fees paid are provided as of April 30, 2007).



Locke, Liddell & Sapp, LLP

The Locke, Liddell firm is legal counsel for the NET RMA.

Total fees paid are \$34,608.50; however, approximately \$50,000 is owing to LLS for attorney fees incurred prior to the execution of the FAA.

Central Texas Regional Mobility Authority (CTRMA)

The NET RMA and CTRMA have an Interlocal Agreement that provides for CTRMA to provide certain services to the NET RMA. At present, CTRMA provides a Project Manager for the NET RMA to oversee the Toll 49 Project. CTRMA has just recently begun providing bookkeeping and accounting functions for the NET RMA to properly account for our financial transactions.

Total fees paid are 12,074.07

Prothro, Wilhelmi & Company PLLC

This contract is for annual audit services by a CPA firm.

Total fees are approximately \$9,000.

First Southwest Securities and Estrada Hinojosa

First Southwest and Estrada Hinojosa are two separate companies that are partnering as the financial advisors to the NET RMA for financial advice on the issuance of bonds. Thus far, no bonds have been issued, so no fees have been paid to this team.

I hope this information will be helpful to you; please feel free to contact me, or our chairman, Mr. Jeff Austin, III if you have further questions or need additional information.

Very truly yours,

/s/ Tab Beall

/tb