

**GENERAL MEETING OF THE BOARD OF DIRECTORS
OF THE
NORTH EAST TEXAS REGIONAL MOBILITY AUTHORITY**

RESOLUTION NO. 15-54

WHEREAS, the North East Texas Regional Mobility Authority (“NET RMA”) was created pursuant to the request of Gregg and Smith Counties and in accordance with provisions of the Transportation Code and the petition and approval process established in 43 Tex. Admin. Code § 26.1, et seq. (the “RMA Rules”); and

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

WHEREAS, subsequent to the initial formation of the NET RMA the Counties of Cherokee, Rusk, Harrison, Upshur, Bowie, Panola, Wood, Van Zandt, Titus, and Kaufman joined the Authority and are represented on the Board of Directors; and

WHEREAS, the NET RMA is responsible for the operation of Toll 49; and

WHEREAS, the NET RMA is currently pursuing the development of future segments for Toll 49, including Segment 4; and

WHEREAS, pursuant to Chapter 370 of the Texas Transportation Code a regional mobility authority may issue bonds, notes, and other obligations to finance transportation projects; and

WHEREAS, following discussions with TxDOT, and recognizing certain terms and requirements of the existing State Infrastructure Bank (“SIB”) loan for Toll 49, the NET RMA has determined that pursuing a loan in a principal amount not to exceed \$60,000,000 is a feasible means for obtaining funds for certain development costs associated with Segment 4 and would eliminate potential impediments to accessing other project funding sources.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors of the NET RMA hereby authorizes the Interim Executive Director to pursue a loan in a principal amount not to exceed \$60,000,000 for development costs associated with Segment 4; and

BE IT FURTHER RESOLVED, that the Interim Executive Director is directed to work with the NET RMA’s consultants to pursue the above-referenced funding and to present the final terms for any such funding to the NET RMA Board of Directors for review and approval.

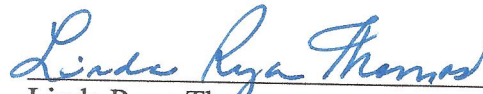
Adopted by the Board of Directors of the North East Texas Regional Mobility Authority
on the 10th day of November, 2015.

Submitted and reviewed by:

Approved:



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



Linda Ryan Thomas
Chair, Board of Directors
Resolution Number 15-54
Date Passed: 11/10/15