

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

**RESOLUTION NO. 19-15**

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, on March 1, 2016, in Resolution 16-21, the Board of Directors authorized the Interim Executive Director to enter into a contract for the construction of Segment 4 of Toll 49 (the “Segment 4 Project”) with Webber, LLC (“Webber”) in the amount of \$68,760,000 (the “Contract”); and

WHEREAS, on March 7, 2019, the NET RMA issued a notice of final acceptance to Webber for completion of the Segment 4 Project; and

WHEREAS, NET RMA staff estimates that after final payment of, or reserve for all outstanding costs related to the construction of the Segment 4 Project, the total amount of contingency funds remaining in the Segment 4 Project construction account will total approximately \$12,000,000; and

WHEREAS, for federal income tax purposes, such funds represent unexpended excess proceeds of certain of the bonds issued for the Segment 4 Project; and

WHEREAS, the NET RMA staff and consultants recommend that upon payment of, or reserve for all outstanding and anticipated costs related to the construction of the Segment 4 Project, the remaining contingency funds be used to pay current debt service on the bonds issued for the Segment 4 Project.


NOW THEREFORE, BE IT RESOLVED, that the NET RMA Board of Directors hereby authorizes the Executive Director and staff to take such actions and to execute such documents, instruments and certificates as may be necessary, to use the contingency funds remaining after payment of, or reserve for all outstanding and anticipated costs related to the construction of the Segment 4 Project to pay current debt service on the bonds issued for the Segment 4 Project as it becomes due and payable; and


BE IT FURTHER RESOLVED, that the Executive Director is authorized to direct NET RMA bond counsel to prepare any documents, opinions or certificates needed for the use of the remaining contingency funds in accordance with this Resolution.

Adopted by the Board of Directors of the North East Texas Regional Mobility Authority on the 11th day of June, 2019.

Submitted and reviewed by:

Approved:

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

  
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Linda Ryan Thomas  
Chair, Board of Directors  
Date Passed: 06/11/19  
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