

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

RESOLUTION NO. 21-32

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, Titus, Van Zandt, Wood, Kaufman, Cass and Camp 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 Segments 6 and 7; 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, in Resolution No. 16-41, dated April 27, 2016, the NET RMA Board of Directors authorized the issuance of toll road revenue bonds; and

WHEREAS, NET RMA consultants have determined that based on current economic projections, a refunding of the toll road revenue bonds will result in a savings to the NET RMA; and

WHEREAS, in order to pursue a refunding of the toll road revenue bonds, the NET RMA Executive Director must direct NET RMA consultants, including the NET RMA financial advisor, bond counsel, general counsel, and general engineering consultant, to provide services related to the refunding.

NOW THEREFORE BE IT RESOLVED, that the Board of Directors authorizes the Executive Director to pursue a refunding of the toll road revenue bonds, as long as it continues to be economically beneficial to the NET RMA; and

BE IT FURTHER RESOLVED, that the Executive Director is directed to work with the NET RMA’s consultants to pursue the above-referenced refunding and to present the final terms for any such refunding 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 11th day of January, 2022.

Submitted and reviewed by:

Approved:



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

DocuSigned by:



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Gary Halbrooks
Chair, Board of Directors
Date Passed: 1/11/22
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