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NET RMA ADOPTS RAIL PLAN, DISCUSSES FUNDING DURING MEETING

Longview, Texas – June 17, 2009 – The North East Texas Regional Mobility Authority (NET RMA) Board of Directors discussed the future of rail in northeast Texas and continued to lay the groundwork to pursue the bond market for Toll 49 Segment 3B at its meeting today in Longview.

Wood County Board Member and Rail Committee Chair Celia Boswell presented the proposed NET RMA Rail Plan to the board, outlining the steps that the committee took in identifying the list of top rail projects in northeast Texas. She said that the Rail Committee has worked hard to build a rail plan that incorporates projects from the twelve-county region.

"This is the next step in the process of beginning to implement rail projects in northeast Texas," she said. "Having a NET RMA Rail Plan will open up the discussion with other rail entities in the region so that we can all start pulling in one direction and get something done to improve our rail system."

In other action, Smith County Board Member and Finance Committee Chairman Gary Halbrooks presented a preliminary bond financing schedule to the Board. At its May 2009 board meeting, the NET RMA voted to secure a pool of underwriters in preparation for taking the Toll 49 Segment 3B to the bond market. In the last month, the team developed the financing schedule, which will serve as a roadmap for the next year. In addition to preparing necessary reports, such as the Traffic & Revenue Report, the NET RMA support team will be negotiating agreements, bidding construction contracts, and performing marketing activities related to Segment 3B.

"We are aggressively pursuing the steps necessary to get this project to the bond market," said NET RMA Chairman Jeff Austin, III. "We want to be sure that we have a good roadmap in place, so our financial teams are helping us devise a plan to follow for the next year."

To assist the Board and its member counties, the NET RMA discussed the possibility of forming a Toll Operations Committee and hosting a bond financing workshop for NET RMA member counties and municipalities. The workshop will be an informational session designed to help the cities and counties within NET RMA boundaries understand what is involved with the bonding process.

Rusk County Board Member and Public Outreach Chairman John Cloutier reminded the Board and meeting attendees about the signing ceremony the NET RMA and Rusk County will host on Friday, June 19, 2009 in Henderson. The event, which will take place north of the intersection of US 79 and Loop 571, will commemorate the signing of an Interlocal Agreement between the NET RMA and Rusk County to further the development of Loop 571. (See June 15, 2009 NET RMA press release, "NET RMA and Rusk County to Sign Interlocal Agreement for Loop 571.")

Other action items and presentations during the meeting included:

- The NET RMA voted to request that TxDOT reallocate the construction cost underrun on Toll 49 Segment 3B to Toll 49 Segment 5.
- The Board discussed the possible availability of TIGER discretionary grants for NET RMA projects.
- Legal Counsel Brian Cassidy updated the Board on the 81st Texas Legislative session.
- David Cleveland and John Hedrick gave a presentation regarding the East Texas Council of Governments' plan for the future and future planning needs.
- A discussion about future NET RMA projects included:
 - Toll 49 East Texas Hourglass updated map of possible corridor alignments.
 - An update on Toll 49 Segment 5 project letting.

About the NET RMA

The NET RMA is an independent government agency created to accelerate the development of transportation projects in North East Texas. Our mission is to implement transportation solutions that will enhance the quality of life and the economic environment in our area. The NET RMA is governed by a 19-member board of directors that represent each of the member counties: Bowie, Cass, Cherokee, Gregg, Harrison, Panola, Rusk, Smith, Titus, Upshur, Wood, and Van Zandt. Texas RMAs were made possible through an initiative passed by state legislature in 2001. The NET RMA was established in October 2004.

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