

**GENERAL MEETING OF THE BOARD OF DIRECTORS
OF THE
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

RESOLUTION NO. 03-01

WHEREAS, Texas Transportation Code Section 361.003 authorizes the creation of a regional mobility authority for the purposes of constructing, maintaining, and operating one or more turnpike projects in a region of this state; and

WHEREAS, the Central Texas Regional Mobility Authority ("CTRMA") was created pursuant to the request of Travis and Williamson Counties and in accordance with provisions of the Transportation Code and the petition and approval process established in 46 Tex. Admin. Code § 26.01, *et. seq.* (the "RMA Rules"); and

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

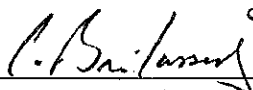
WHEREAS, the Board of Directors desire to adopt bylaws to guide the operations of the Board of Directors and the Authority.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors of the CTRMA hereby approves and adopts the "Bylaws of the Central Texas Regional Mobility Authority," attached hereto as Attachment "A"; and

BE IT FURTHER RESOLVED, that such bylaws may be amended from time to time in accordance with the procedures set forth therein.

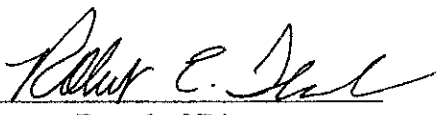
Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 29th day of January 2003.

Submitted and reviewed by:



C. Brian Cassidy
Legal Counsel for the Central
Texas Regional Mobility Authority

Approved:



Chairman, Board of Directors
Resolution Number 03-01
Date Passed 1/29/03

BYLAWS OF THE CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

§ 1. The Authority

These bylaws are made and adopted for the regulation of the affairs and the performance of the functions of the Central Texas Regional Mobility Authority (the "Authority"), a regional mobility authority authorized and existing pursuant to the provisions of Senate Bill 342, enacted by the 77th Legislature of Texas, and codified in Texas Transportation Code, Chapter 361, as the same may be amended from time to time (the "Turnpike Act"), as well as rules adopted by the Texas Department of Transportation concerning the operation of regional mobility authorities, located at 43 Tex. Admin. Code § 26.01, *et seq.* (the "RMA Rules").

§ 2. Principal Office

The domicile and principal office of the Authority shall be in one of the counties composing the Authority.

§ 3. General Powers

The activities, property, and affairs of the Authority will be managed by its Board of Directors (the "Board"), which may exercise all powers and do all lawful acts permitted by the Constitution and statutes of the State of Texas, the RMA rules, these bylaws, and the Authority shall act through the Board in the performance of its duties and functions.

§ 4. Initial Board

(a) The initial Board of the Authority shall be composed of seven Directors, appointed as follows:

(1) Each of Travis and Williamson Counties (the "Original Counties"), by action of their respective Commissioners Courts, shall appoint three (3) directors. Each director must be a resident of the county which appoints them.

(2) The Governor shall appoint one (1) director, who shall serve as the presiding officer of the Board. The Governor's appointee must be a resident of one of the original counties.

(b) The terms of the initial Directors of the Authority shall begin on the date of their appointment by the office or entity which appointed them.

(c) The initial Directors shall each serve a two-year term. Directors may be reappointed at the discretion of the entity which appointed them.

(d) Each initial Director shall serve until his or her successor has been duly appointed and qualified or until his or her death, resignation, or removal from office in accordance with these bylaws.

§ 5. Subsequent Directors.

(a) When the term of an initial Director of the Authority expires, and thereafter, when the term of each Director subsequently appointed expires, the entity that appointed the Director whose term is expiring shall appoint a successor to that Director.

(b) Each Director appointed by a Commissioners Court must be a resident of the county governed by that Commissioners Court at the time of their appointment.

(b) Subject to § 7 of these bylaws and except as may be otherwise provided by law (including any amendment to the Turnpike Act or the RMA Rules), each successor to an initial Director, and each Director thereafter appointed, shall be appointed for a two-year term. Each Director shall serve until his or her successor has been duly appointed and qualified or until his or her death, resignation, or removal from office in accordance with these bylaws.

(c) Upon the admission of a new county into the Authority in accordance with the Turnpike Act, the RMA Rules, and these bylaws, the number of Directors composing the Board shall be increased by two, and the Commissioners Court of the newly admitted county shall appoint two Directors who must be residents of that county at the time of their appointment.

(d) In each county of the authority in which there is an operating turnpike project (one that is open to the traveling public), the Commissioners Court shall appoint additional Directors as follows:

(1) if an operating turnpike project is located within only one county, the Commissioners Court of that county shall appoint two additional Directors;

(2) if an operating turnpike project is located within two counties, the Commissioners Courts of each of those counties shall appoint one additional Director;

(3) if an operating turnpike project is located in more than two counties, the Commissioners Court of each of those counties shall appoint two additional Directors.

(e) Directors qualified to serve under applicable law and these bylaws may be reappointed following the expiration of their terms. Except as otherwise provided by applicable law, there is no limitation on the number of terms a Director may serve.

§ 6. Qualifications of Directors

(a) All Directors will have and maintain the qualifications set forth in this § 6 and in the Turnpike Act or RMA Rules.

(b) All appointments to the Board shall be made without regard to disability, sex, religion, age, or national origin.

(c) An elected official is not eligible to serve as a Director.

(d) An employee of a city or county located wholly or partly within the boundaries of the Authority is not eligible to serve as a Director.

(e) A person who is an officer, employee, or paid consultant of a Texas trade association in the field of road construction or maintenance, public transportation or aviation, or whose spouse is an officer, manager, or paid consultant of a Texas trade association in the aforementioned fields, is not eligible to serve as a Director or as the Authority's Executive Director.

(f) A person is not eligible to serve as a Director or as the Authority's Executive Director if the person or the person's spouse:

(1) is employed by or participates in the management of a business entity or other organization, other than a political subdivision, regulated by or receives money from TxDOT or the Authority;

(2) owns or controls, directly or indirectly, more than a 10 percent interest in a business entity or other organization that is regulated by or receives money from TxDOT or the Authority, other than compensation for acquisition of turnpike right-of-way;

(3) uses or receives a substantial amount of tangible goods, services, or money from TxDOT or the Authority, other than compensation or reimbursement authorized by law for Board membership, attendance, or expenses, or for compensation for acquisition of turnpike right-of-way;

(4) is an officer, employee, or paid consultant of a Texas trade association in the field of road construction, maintenance, or operation; or

(5) is required to register as a lobbyist under Chapter 305, Government Code, because of the person's activities for compensation on behalf of a profession related to the operation of TxDOT or the Authority.

(g) Each Director shall certify annually to the Secretary (as defined in § 24 of these bylaws) that said Director is not ineligible to serve on the Board as a result of any of the foregoing conditions.

§ 7. Vacancies

A vacancy on the Board shall be filled promptly by the entity that made the appointment that falls vacant. Each Director appointed to a vacant position shall be appointed for the unexpired term of the Director's predecessor in that position.

§ 8. Resignation and Removal

A Director may resign at any time upon giving written notice to the Authority and the entity that appointed that Director. A Director may be removed from the Board if the Director does not possess at the time the Director is appointed, or does not maintain, the qualifications required by the

Turnpike Act, the RMA Rules, or these bylaws, or if the Director violates any of the foregoing. In addition, a Director who cannot discharge the Director's duties for a substantial portion of the term for which he or she is appointed because of illness or disability, or a Director who is absent from more than half of the regularly scheduled Board meetings during a given calendar year, may be removed. If the Executive Director of the Authority knows that a potential ground for removal of a Director exists, the Executive Director shall notify the Chairman of the potential ground for removal. The Chairman then shall notify the entity that appointed such Director of potential ground for removal. A Director shall be considered removed from the Board only after the Authority receives notice of removal from the entity that appointed such Director.

§ 9. Compensation of Directors

Directors shall serve without compensation, but will be reimbursed for their actual expenses of attending each meeting of the Board and for such other expenses as may be reasonably incurred in their carrying out the duties and functions as set forth herein.

§ 10. Conflict of Interest

A Director shall not: (a) accept or solicit any gift, favor, or service that might reasonably tend to influence that Director in the discharge of official duties on behalf of the Authority or that the Director knows or should know is being offered with the intent to influence the Director's official conduct; or (b) accept other compensation that could reasonably be expected to impair the Director's independence of judgment in the performance of the Director's official duties. Directors shall familiarize themselves and comply with all applicable laws regarding conflicts of interest, including any conflict of interest policy adopted by the Board.

§ 11. Meetings

All regular meetings of the Board shall be held in a county of the Authority, at a specific site, date, and time to be determined by the Chairman. The Chairman may postpone any regular meeting if it is determined that such meeting is unnecessary or that a quorum will not be achieved, but no fewer than four regular meetings shall be held during each calendar year. Special meetings and emergency meetings of the Board may be called, upon proper notice, at any time by the Chairman or at the request of any three Directors. Special meetings and emergency meetings shall be held at such time and place as is specified by the Chairman, if the Chairman calls the meeting, or by the three Directors, if they call the meeting. The Chairman shall set the agendas for meetings of the Board, except that the agendas of meetings called by three Directors shall be set by those Directors.

§ 12. Voting; Quorum

A majority of the Directors constitutes a quorum, and the vote of a majority of the Directors present at a meeting at which a quorum is present will be necessary for any action taken by the Board. No vacancy in the membership of the Board will impair the right of a quorum to exercise all of the rights and to perform all of the duties of the Board. Therefore, if a vacancy occurs, a majority of the Directors then serving in office will constitute a quorum.

§ 13. Meetings by Telephone

Subject to the notice requirements of the Texas Open Meetings Act, the Board and committees of the Board may participate in and hold meetings by means of conference telephone or similar communications equipment by which all persons participating in the meeting can hear each other and at which public participation is permitted by a speaker telephone at a conference room of the Authority or other facility in a county of the Authority that is accessible to the public. Participation in a meeting pursuant to this § 13 constitutes being present in person at such meeting, except that a Director will not be considered in attendance when the Director appears at such a meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened as generally provided under § 16 of these bylaws. Each part of the telephone conference call meeting that by law must be open to the public shall be audible to the public at the location specified in the notice and shall be tape-recorded, preserved by other methods, or documented by written minutes. On conclusion of the meeting, the tape recording or the written minutes of the meeting shall be made available to the public.

§ 14. Procedure

All meetings of the Board and its committees shall be conducted in accordance with Robert's Rules of Order pursuant to statutorily proper notice of meeting posted as provided by law. The Chairman at any time may change the order of items to be considered from that set forth in the notice of meeting, provided that all agenda items that require a vote by the Board shall be considered at the meeting for which they have been posted. To the extent procedures prescribed by applicable statutes, the RMA Rules, or these bylaws conflict with Robert's Rules of Order, the statutes, the RMA Rules, or these bylaws shall govern.

§ 15. Committees

The Chairman at any time may designate from among the Directors one or more ad hoc or standing committees, each of which shall be comprised of two or more Directors, and may designate one or more Directors as alternate members of such committees, who may, subject to any limitations imposed by the Chairman, replace absent or disqualified members at any meeting of that committee. The Chairman serves as an ex-officio member of each committee. If approved by a resolution passed by a majority vote of the Board, a committee shall have and may exercise all of the authority of the Board, to the extent provided in such resolution and subject to the limitations imposed by applicable law. The Chairman shall appoint the chairman of each committee, as well as Directors to fill any vacancies in the membership of the committees. At the next regular meeting of the Board following the Chairman's formation of a committee, the Chairman shall deliver to the Directors and the Secretary a written description of the committee, including (a) the name of the committee, (b) whether it is an ad hoc or standing committee, (c) its assigned function(s) and/or task(s), (d) whether it is intended to have a continuing existence or to dissolve upon the completion of a specified task and/or the occurrence of certain events, (e) the Directors designated as members and alternate members to the committee, and its chairman, and (f) such other information as requested by any Director. The Secretary shall enter such written description into the official records of the Authority. The Chairman shall provide a written description of any subsequent changes to the name, function, tasks, term, or composition of any

committee in accordance with the procedure described in the preceding two sentences. A committee also may be formed by a majority vote of the Board, which vote (and not the Chairman) also shall specify the committee's chairman and provide the descriptive information otherwise furnished by the Chairman in accordance with the preceding three sentences. A meeting of any committee formed pursuant to this Section 15 may be called by the Chairman, the chairman of the applicable committee, or by any two members of the committee. All committees shall keep regular minutes of their proceedings and report the same to the Board as required. The designation of a committee of the Board and the delegation thereto of authority shall not operate to relieve the Board, or any Director, of any responsibility imposed upon the Board or the individual Director by law. To the extent applicable, the provisions of these bylaws relating to meetings, quorums, meetings by telephone, and procedure shall govern the meetings of the Board's committees.

§ 16. Notice to Directors

Notice of each meeting of the Board shall be sent by mail, electronic mail, or facsimile to all Directors entitled to vote at such meeting. If sent by mail, such notice will be deemed delivered when it is deposited in the United States mail with sufficient postage prepaid. If sent by electronic mail or facsimile, the notice will be deemed delivered when transmitted properly to the correct e-mail address or number, provided that an additional copy of such notice shall be sent by overnight delivery as confirmation of the notice sent by electronic mail or facsimile. Such notice of meetings also may be given by telephone, provided that any of the Chairmen, Executive Director, Secretary, or their designee speaks personally to the applicable Director to give such notice.

§ 17. Waiver of Notice

Whenever any notice is required to be given to any Director by statute or by these bylaws, a written waiver of such notice signed by the person or persons entitled to such notice, whether before or after the time required for such notice, shall be deemed equivalent to the giving of such notice.

§ 18. Attendance as Waiver

Attendance of a Director at a meeting of the Board or a committee thereof will constitute a waiver of notice of such meeting, except that a Director will not be considered in attendance when the Director appears at such a meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

§ 19. Officers

The officers of the Authority shall consist of a Chairman, a Vice Chairman, a Secretary, and a Treasurer. The offices of Secretary and Treasurer may be held simultaneously by the same person. The individuals elected as officers shall not be compensated for their service as officers. However, officers shall be reimbursed for all expenses incurred in conducting proper Authority business and for travel expenses incurred in the performance of their duties. If desired, the Board may also designate an Assistant Secretary and Assistant Treasurer, who shall also be considered officers of the Authority.

§ 20. Election and Term of Office

Except for the office of Chairman, which is filled by the Governor's appointment, officers will be elected by the Board for a term of two years, subject to § 21 of these bylaws. The election of officers to succeed officers whose terms have expired shall be by a vote of the Directors of the Authority at the first meeting of the Authority held after January 1 of each year or at such other meeting as the Board determines.

§ 21. Removal and Vacancies

Each officer shall hold office until a successor is chosen and qualified, or until the officer's death, resignation, or removal, or, in the case of a Director serving as an officer, until such officer ceases to serve as a Director. Any officer, except the Chairman, may resign at any time upon giving written notice to the Board. The Chairman may resign at any time upon giving written notice to the Board and the Governor. Any officer except the Chairman may be removed from service as an officer at any time, with or without cause, by the affirmative vote of a majority of the Directors of the Authority. The Directors of the Authority may at any meeting vote to fill any officer position except the Chairman vacated due to an event described in this § 21 for the remainder of the unexpired term.

§ 22. Chairman

The Chairman is appointed by the Governor and is a Director of the Authority. The Chairman shall appoint all committees of the Board as specified in these bylaws (except as otherwise provided in § 15 of these bylaws), call all regular meetings of the Board, preside at and set the agendas for all meetings of the Board (except as provided in the concluding sentence of § 11 of these bylaws), and approve the reimbursement of expenses to the Executive Director.

§ 23. Vice Chairman

The Vice Chairman must be a Director of the Authority. During the absence or disability of the Chairman, upon the Chairman's death (and pending the Governor's appointment of a successor new Chairman), or upon the Chairman's request, the Vice Chairman shall perform the duties and exercise the authority and powers of the Chairman.

§ 24. Secretary

The Secretary need not be a Director of the Authority. The Secretary shall keep true and complete records of all proceedings of the Directors in books provided for that purpose and shall assemble, index, maintain, and keep up-to-date a book of all of the policies adopted by the Authority; attend to the giving and serving of all notices of meetings of the Board and its committees and such other notices as are required by the office of Secretary and as may be directed by the Turnpike Act, any trust indenture binding on the Authority, Directors of the Authority, or the Executive Director; seal with the official seal of the Authority (if any) and attest all documents, including trust agreements, bonds, and other obligations of the Authority that require the official seal of the Authority to be impressed thereon; execute, attest, and verify signatures on all contracts in which the total consideration equals or exceeds an amount established in resolutions of the Board, contracts conveying property of the Authority, and other agreements binding on the Authority which by law or Board resolution require attestation; certify resolutions of the Board and any committee thereof; maintain custody of the corporate seal, minute books, accounts, and all other official documents and records, files, and contracts that are not specifically entrusted to some other officer or depository; and hold such administrative offices and perform such other duties as the Directors or the Executive Director shall require.

§ 25. Treasurer

The Treasurer need not be a Director of the Authority. The Treasurer shall execute all requisitions to the applicable bond trustee for withdrawals from the construction fund, unless the Board designates a different officer, Director, or employee of the Authority to execute any or all of such requisitions. In addition, the Treasurer shall execute, and if necessary attest, any other documents or certificates required to be executed and attested by the Treasurer under the terms of any trust agreement or supplemental trust agreement entered into by the Authority; maintain custody of the Authority's funds and securities and keep a full and accurate account of all receipts and disbursements, and endorse, or cause to be endorsed, in the name of the Authority and deposit, or cause to be deposited, all funds in such bank or banks as may be designated by the Authority as depositories; render to the Directors at such times as may be required an account of all financial transactions coming under the scope of the Treasurer's authority; give a good and sufficient bond, to be approved by the Authority, in such an amount as may be fixed by the Authority; invest such of the Authority's funds as directed by resolution of the Board, subject to the restrictions of any trust agreement entered into by the Authority; and hold such administrative offices and perform such other duties as the Directors of the Authority or the Executive Director shall require. If, and to the extent that, the duties or responsibilities of the Treasurer and those of any administrator conflict and are vested in different persons, the conflicting duties and responsibilities shall be deemed vested in the Treasurer.

§ 26. Administrators

The chief administrator of the Authority shall be the Executive Director. Other administrators may be appointed by the Executive Director with the consent of the Board. All such administrators, except for the Executive Director, shall perform such duties and have such powers as may be assigned to them by the Executive Director or as set forth in Board Resolutions. Any administrator

may be removed, with or without cause, at any time by the Executive Director. All administrators will be reimbursed for expenses incurred in performance of their duties as approved by the Executive Director. Notwithstanding the foregoing, all expense reimbursements to the Executive Director shall be subject to the approval of the Chairman, as provided in § 22 of these bylaws.

§ 27. Executive Director

- (a) The Executive Director will be selected by the Board and shall serve at the pleasure of the Board, performing all duties assigned by the Board and implementing all resolutions adopted by the Board.
- (b) In addition, the Executive Director:
 - (1) shall be responsible for general management, hiring and termination of employees, and day-to-day operations of the Authority;
 - (2) shall be responsible for preparing a draft of the Strategic Plan for the Authority's operations, as described in § 36 of these bylaws;
 - (3) shall be responsible for preparing a draft of the Authority's written Annual Report, as described in § 36 of these bylaws;
 - (4) at the invitation of a Commissioners Court of a county in the Authority, shall appear, with representatives of the Board, before the Commissioners Court to present the Authority's Annual Report and respond to questions and receive comments regarding the Report or the Authority's operations;
 - (5) may execute inter-agency and interlocal contracts and service contracts;
 - (6) may execute contracts, contract supplements, contract change orders, and purchase orders not exceeding amounts established in Resolutions of the Board; and
 - (7) shall have such obligations and authority as may be described in one or more Resolutions enacted from time to time by the Board.
- (c) The Executive Director may delegate the foregoing duties and responsibilities as the Executive Director deems appropriate, provided such delegation does not conflict with applicable law or any express direction of the Board.

§ 28. Interim Executive Director

The Board may designate an Interim Executive Director to perform the duties of the Executive Director during such times as the position of Executive Director is vacant. The Interim Executive Director need not be an employee of the Authority.

§ 29. Indemnification by the Authority

Any person made a party to or involved in any litigation, including any civil, criminal or administrative action, suit or proceeding, by reason of the fact that such person is or was a Director, officer, or administrator of the Authority or by reason of such person's alleged negligence or misconduct in the performance of his or her duties as such Director, officer, or administrator shall be indemnified by the Authority, to the extent funds are lawfully available and subject to any other limitations that exist by law, against liability and the reasonable expenses, including attorneys' fees, actually and necessarily incurred by him or her in connection with any action therein, except in relation to matters as to which it is adjudged that such Director, officer, or administrator is liable for gross negligence or willful misconduct in the performance of his or her duties. A conviction or judgment entered in connection with a compromise or settlement of any such litigation shall not by itself be deemed to constitute an adjudication of liability for such gross negligence or willful misconduct. The right to indemnification will include the right to be paid by the Authority for expenses incurred in defending a proceeding in advance of its final disposition in the manner and to the extent permitted by the Board in its sole discretion. In addition to the indemnification described above that the Authority shall provide a Director, officer or administrator, the Authority may, upon approval of the Board in its sole discretion, indemnify a Director, officer, or administrator under such other circumstances, or may indemnify an employee, against liability and reasonable expenses, including attorneys' fees, incurred in connection with any claim asserted against him or her in said party's capacity as a Director, officer, administrator, or employee of the Authority, subject to any limitations that exist by law. Any indemnification by the Authority pursuant to this § 31 shall be evidenced by a resolution of the Board.

§ 30. Expenses Subject to Indemnification

As used herein, the term "expenses" includes fines or penalties imposed and amounts paid in compromise or settlement of any such litigation only if:

- (a) independent legal counsel designated by a majority of the Board, excluding those Directors who have incurred expenses in connection with such litigation for which indemnification has been or is to be sought, shall have advised the Board that, in the opinion of such counsel, such Director, officer, administrator, or other employee is not liable to the Authority for gross negligence or willful misconduct in the performance of his or her duties with respect to the subject of such litigation; and
- (b) a majority of the Directors shall have made a determination that such compromise or settlement was or will be in the best interests of the Authority.

§ 31. Procedure for Indemnification

Any amount payable by way of indemnity under these bylaws may be determined and paid pursuant to an order of or allowance by a court under the applicable provisions of the laws of the State of Texas in effect at the time and pursuant to a resolution of a majority of the Directors, other than those who have incurred expenses in connection with such litigation for which indemnification has been or is to be sought. In the event that all of the Directors are made parties to such litigation, a majority of the Board shall be authorized to pass a resolution to provide for legal expenses for the entire Board.

§ 32. Additional Indemnification

The right of indemnification provided by these bylaws shall not be deemed exclusive of any right to which any Director, officer, administrator, or other employee may be entitled, as a matter of law, and shall extend and apply to the estates of deceased Directors, officers, administrators, and other employees.

§ 33. Contracts and Purchases

All contracts and purchases on behalf of the Authority shall be entered into and made in accordance with rules of procedure prescribed by the Board and applicable laws and rules of the State of Texas and its agencies.

§ 34. Sovereign Immunity

The Authority will not by agreement or otherwise waive or impinge upon its sovereign immunity.

§ 35. Termination of Employees

Employees of the Authority shall be employees at will unless they are party to an employment agreement with the Authority executed by the Chairman upon approval by the Board. Employees may be terminated at any time, with or without cause, by the Executive Director subject to applicable law and the policies in place at the time of termination.

§ 36. Strategic Plan, Annual Report, and Presentation to Commissioners Courts

- (a) Each even-numbered year, the Authority shall issue a Strategic Plan of its operations covering the next five fiscal years, beginning with the next odd-numbered fiscal year. A draft of each Strategic Plan shall be submitted to the Board for review, approval, and, subject to revisions required by the Board, adoption.
- (b) Under the direction of the Executive Director, the staff of the Authority shall prepare a draft of an Annual Report on the Authority's activities during the preceding year and describing all turnpike revenue bond issuances anticipated for the coming year, the financial condition of the Authority, all project schedules, and the status of the Authority's performance under the most recent Strategic Plan. The draft shall be

submitted to the Board for review, approval, and, subject to revisions required by the Board, adoption. Not later than January 1 following the conclusion of the preceding fiscal year, the Authority shall file with the Commissioners Court of each county included in the Authority the Authority's Annual Report, as adopted by the Board.

- (c) At the invitation of a Commissioners Court of a county in the Authority, representatives of the Board and the Executive Director shall appear before the Commissioners Court to present the Annual Report and respond to questions and receive comments.

§ 37. Rates and Regulations

The Board shall, in accordance with all applicable trust agreements, the Turnpike Act, the RMA Rules, or other law, establish toll rates and fees, designate speed limits, establish fines for toll violators, and adopt rules and regulations for the use and occupancy of said turnpike project.

§ 38. Seal

The official seal of the Authority shall consist of the embossed impression of a circular disk with the words "Central Texas Regional Mobility Authority, 2002" on the outer rim, with a star in the center of the disk.

§ 39. Appeals Procedure

The Authority shall maintain an appeals procedure to be adopted by the Board and amended from time to time that sets forth the process by which parties may bring to the attention of the Authority their questions, grievances, or concerns and may appeal any action taken by the Authority.

§ 40. Amendments to Bylaws

Except as may be otherwise provided by law, these bylaws may be amended, modified, altered, or repealed in whole or in part, at any regular meeting of the Board after ten days advance notice has been given by the Chairman to each Director of the proposed change. These bylaws may not be amended at any special or emergency meeting of the Board.

Adopted: 01/29/03

**GENERAL MEETING OF THE BOARD OF DIRECTORS
OF THE
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

RESOLUTION NO. 03-02

WHEREAS, the Board of Directors of the Central Texas Regional Mobility Authority ("CTRMA") has been constituted pursuant to the provisions of Chapter 361 of the Texas Transportation Code and 46 Tex. Admin. Code § 26.01, *et. seq.*; and

WHEREAS, pursuant to governing law the Governor of the State of Texas has appointed the Chairman of the CTRMA Board of Directors; and

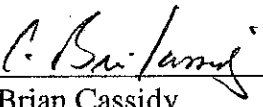
WHEREAS, it is the desire of the Board of Directors to elect from among its members a Vice Chairman who shall be authorized to perform the duties and exercise the authority of the Chairman in the event of the Chairman's absence, disability, or as otherwise requested by the Chairman.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors of the CTRMA elects Lowell Lebermann to serve as Vice Chair of the Board for a two-year term or until such time as their successor is elected by the Board; and

BE IT FURTHER RESOLVED, that the Vice Chair shall be authorized to perform the duties and exercise the authority of the Chairman in the event of the Chairman's absence, disability, or as otherwise requested by the Chairman, as well as such duties as may be designated in the bylaws of the CTRMA, if adopted and as amended.

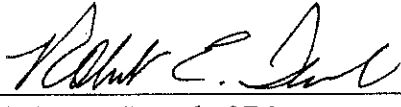
Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 29th day of January 2003.

Submitted and reviewed by:



C. Brian Cassidy
Legal Counsel for the Central
Texas Regional Mobility Authority

Approved:



Chairman, Board of Directors
Resolution Number 03-02
Date Passed 1/29/03

**GENERAL MEETING OF THE BOARD OF DIRECTORS
OF THE
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

RESOLUTION NO. 03-05

WHEREAS, Texas Transportation Code Section 361.003 authorizes the creation of a regional mobility authority for the purposes of constructing, maintaining, and operating one or more turnpike projects in a region of this state; and

WHEREAS, the Central Texas Regional Mobility Authority ("CTRMA") was created pursuant to the request of Travis and Williamson Counties and in accordance with provisions of the Transportation Code and the petition and approval process established in 46 Tex. Admin. Code § 26.01, *et. seq.* (the "RMA Rules"); and

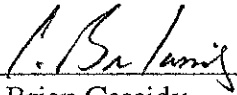
WHEREAS, the Board of Directors of the CTRMA has been constituted in accordance with the Transportation Code and the RMA Rules; and

WHEREAS, the CTRMA will require, on an interim basis and until a permanent location is established, a physical location at which correspondence may be received and at which the records of the authority may be maintained.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors designates the offices of its acting legal counsel, Locke Liddell & Sapp LLP, at 100 Congress, Suite 300, Austin Texas, 78701, Attn: C. Brian Cassidy, as the physical address at which the records of the CTRMA will be maintained and the place at which correspondence of the CTRMA may be received until such time as a permanent physical location for the authority is established or until another location is designated by the Board..

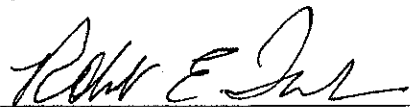
Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 29th day of January 2003.

Submitted and reviewed by:



C. Brian Cassidy
Legal Counsel for the Central
Texas Regional Mobility Authority

Approved:



Chairman, Board of Directors
Resolution Number 03-05
Date Passed 1/29/03

**GENERAL MEETING OF THE BOARD OF DIRECTORS
OF THE
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

RESOLUTION NO. 03-06

WHEREAS, the Central Texas Regional Mobility Authority ("CTRMA") is empowered to procure such services as it deems necessary to assist with its operations and to study and develop potential turnpike projects; and

WHEREAS, the Board of Directors deems services of one or more financial advisors to be important to the operations of the CTRMA; and

WHEREAS, the Board of Directors desires to retain one or more outside providers to perform financial advisory services for the CTRMA; and

WHEREAS, the Board of Directors desires that the acting staff initiate the process for procuring financial advisory services by issuing a request for qualifications (RFQ) to firms interested in providing such services; and

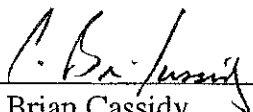
WHEREAS, the Board of Directors desires that the acting staff and legal counsel develop and recommend to the Board a process by which the Board may select a financial advisor from among those responding to the RFQ.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors of the CTRMA authorizes the acting staff to issue an RFQ in substantially the same form as the draft RFQ attached as Attachment "A" to firms interested in providing financial advisory services to the CTRMA; and

BE IT FURTHER RESOLVED, that the acting staff and legal counsel are directed to present to the board a proposal for a process by which the board may select a financial advisor from among those responding to the RFQ.

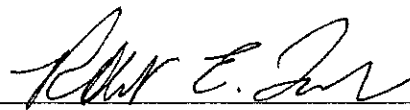
Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 29th day of January 2003.

Submitted and reviewed by:



C. Brian Cassidy
Legal Counsel for the Central
Texas Regional Mobility Authority

Approved:



Chairman, Board of Directors
Resolution Number 03-06
Date Passed 1/29/03

**Central Texas Regional Mobility Authority
Public Notice Request for Qualifications (RFQ) for Financial Advisor**

The Central Texas Regional Mobility Authority (CTRMA) is soliciting statements of interest and qualifications from professional financial advisory firms to provide financial advisory services. Firms responding must demonstrate a history of providing expert advise to governmental agencies, including but not limited to investment of available assets in legally permissible interest-yielding accounts and paper, issuance and servicing of tax-exempt debt, analysis of the financial feasibility of potential turnpike projects, and continuing financial review and analyses of previously issued tax-exempt turnpike financings.

Proposed fees and/or budgets shall not be submitted with any initial response or other communication of a firm. Qualifications filed with the CTRMA will be reviewed by the CTRMA Board of Directors and, as appropriate, a consultant selection committee to identify those most qualified and experienced respondents who may best serve the CTRMA on specific assignments. The final financial advisor selection, if any, will be made following completion of the review of responses, firm interviews (if necessary) and negotiation of a satisfactory fee.

Firm responses must include the following information and should present this information in the same order as is appears below:

1. General firm information and principal contact.
2. Number of Public Finance offices and employees in Texas and the number of Public Finance professionals located in the Central Texas Region.
3. Three (3) references, with telephone and email contact information.
4. Key members to be assigned to this engagement, with anticipated role of each person, including brief biographies of each individual (full resumes may be included as appendix material, but should not be included in the main body of the firm's response).
5. Summary of firm's experience in serving as a Financial Advisor in connection with the issuance of tax-exempt bonds for public entities in the State of Texas for the past five years (1998, 1999, 2000, 2001 and 2002).
6. Summary of firm's experience in serving as a Financial Advisor in connection with the issuance of healthcare and/or educational tax-exempt transportation, healthcare and utility bond financing for past five years (1998, 1999, 2000, 2001 and 2002).

7. Summary of firm's experience in serving as the Financial Advisor in connection with the issuance of contract revenue bonds for public entities in the State of Texas for the past five years (1998, 1999, 2000, 2001 and 2002).
8. Summary of Texas public entities that have appointed firm Financial Advisor on their issues since 1998. Indicate whether the firm continues to serve as Financial Advisor to such entities and state whether any such entities have terminated Financial Advisor relationship and why.
9. Identify any litigation (including any formal administrative proceedings) in which the firm is currently involved or has been involved since 1998 resulting from the firm's services as Financial Advisor. Indicate the current status or disposition of such litigation or proceedings.
10. Identify any litigation, complaint or filing against the firm regarding equal employment, discrimination or sexual harassment and the disposition of any such complaint.
11. Indicate any formal or informal agreement the firm or staff has with any investment banking, investment broker or consultant or other corporation that may be determined by the CTRMA to be a conflict of interest or create the appearance of a conflict with the firm's services as Financial Advisor.

It is the intent of the CTRMA to encourage the participation of Historically Underutilized Businesses ("HUBs"), minorities, and women in all facets of the CTRMA's activities. To this end, the extent to which HUBs, minorities, and women participate in the ownership, management and professional work force of a firm will be considered by the CTRMA in the selection of a firm to provide accounting consulting services. Respondents shall submit a summary of the firm's affirmative action program and current firm profile with its response to this RFQ.

One original and nine (9) copies of the firm's response must be received in the offices of Locke, Liddell & Sapp, 100 Congress Avenue, Suite 300, Austin, Texas 78701 clearly marked to the attention of C. Brian Cassidy before 4:00 PM CST, February xxx, 2003 to be eligible for consideration.

Questions concerning this RFQ shall be directed in writing to the CTRMA Board of Directors, in care of Michael J. Weaver, Prime Strategies, Inc., 1508 S. Lamar Blvd., Austin, Texas 78704. Prospective proposers are prohibited from contacting any of the CTRMA Board Members about this procurement until it is completed

**GENERAL MEETING OF THE BOARD OF DIRECTORS
OF THE
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

RESOLUTION NO. 03-07

WHEREAS, the Central Texas Regional Mobility Authority ("CTRMA") is empowered to procure such services as it deems necessary to assist with its operations and to study and develop potential turnpike projects; and

WHEREAS, the Board of Directors deems services of a qualified accounting firm to be important to the operations of the CTRMA; and

WHEREAS, the Board of Directors desires to retain a qualified accounting firm to provide accounting, auditing, and related other functions for the CTRMA; and

WHEREAS, the Board of Directors desires that the acting staff initiate the process for procuring accounting services by issuing a request for qualifications (RFQ) to firms interested in providing such services; and

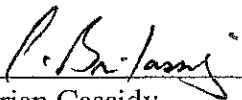
WHEREAS, the Board of Directors desires that the acting staff and legal counsel develop and recommend to the Board a process by which the Board may select an accounting firm from among those responding to the RFQ.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors of the CTRMA authorizes the acting staff to issue an RFQ in substantially the same form as the draft RFQ attached as Attachment "A" to firms interested in providing accounting, auditing and related services to the CTRMA; and

BE IT FURTHER RESOLVED, that the acting staff and legal counsel are directed to present to the board a proposal for a process by which the board may select an accounting firm from among those responding to the RFQ.

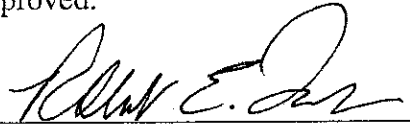
Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 29th day of January 2003.

Submitted and reviewed by:



C. Brian Cassidy
Legal Counsel for the Central
Texas Regional Mobility Authority

Approved:



Chairman, Board of Directors
Resolution Number 03-07
Date Passed 1/29/03

**Central Texas Regional Mobility Authority
Public Notice Request for Qualifications (RFQ) for Accounting Consulting Services**

The Central Texas Regional Mobility Authority (CTRMA) is soliciting statements of interest and qualifications from qualified independent Certified Public Accounting firms to provide accounting-related consulting services. As an independent start-up toll authority, the CTRMA seeks advice on toll-related accounting and auditing requirements, staffing needs, and the flow of funds prior to anticipated bond issuances. Additionally, the CTRMA seeks input on the unique requirements of accounting for bond funds and reporting to the bond market, accounting for toll revenues, and meeting federal Transportation Infrastructure Finance and Innovation act ("TIFIA") and State Infrastructure Bank ("SIB") loan requirements. Recommended services include the development, and implementation and maintenance (if appropriate) of the following:

- a. Structure and type of funds and accounts needed.
- b. General record keeping and accounting requirements.
- c. Required internal controls.
- d. Recommended and required reports.
- e. Cash flow structure.
- f. Scope of audit needed.
- g. Definition and documentation of the responsibilities and roles of the parties involved in the accounting for the bond issuance and bond servicing processes.
- h. Definition and documentation of the responsibilities and roles of the parties involved in the accounting for toll revenue collections.

Note that the services requested may preclude the selected consultant firm from the first annual audit of the CTRMA and any CTRMA toll project.

Firm responses must include the following information and should present this information in the same order as is appears below:

1. General firm information and principal contact.
2. Evidence that the firm is licensed in the State of Texas and has performed continuous certified public accounting services for a minimum of five (5) years. Indicate the location of the office responsible for the consultant services.
3. Certification that the firm is a member in good standing of both the American Institute of Certified Public Accountants and the Texas State Board of Public Accountancy and whether the firm meets the appropriate criteria for independence.
4. Size of firm, size of firm's governmental consulting staff, location of the office from which the work on this engagement is to be performed, and the number and classification of the professional staff to be employed in this engagement on a full-time basis and the number and classification of the staff to be so employed on

a part-time basis. Include specific details for the office in which the consultant engagement will be conducted. Provide a brief job description of each employee classification set forth above, along with experience requirements (if any) for each classification.

5. Principal supervisory and management staff, including engagement partner, manager, other supervisors and specialists, and the manager in charge of fieldwork, who would be assigned to the engagement and indicate whether each such person is licensed to practice as a certified public accountant in Texas. Include brief biographies of each individual highlighting information on the governmental accounting, auditing and consulting experience of each person to be assigned to the engagement (full resumes may be included as appendix material, but should not be included in the main body of the firm's response).
6. For the office that will be assigned responsibility for the engagement, list the most significant engagements performed in the last five (5) years that are similar to the engagement described in this request for qualifications. Indicate the scope of work, date, and engagement partners. Include the name, telephone and email contact information of the client principal for three (3) references (written letters of reference may be included as appendix material, but should not be included in the main body of the firm's response).
7. Firm professional development program, including the approximate number of days of continuing education provided to members of firm. Indicate the number of days of specialized training in governmental accounting and auditing received during the last two years by personnel who will be assigned to the engagement.
8. The firm is required to submit a copy of the report on its most recent external quality control review, with a statement whether that quality control review included a review of specific government engagements. Also provide information on the results of any federal or state desk reviews or field reviews of its audits during the past three (3) years. In addition, the firm shall provide information on the circumstances and status of any disciplinary action taken or pending against the firm during the past three (3) years with federal or State of State regulatory bodies or professional organizations.
9. Describe any outstanding claims or litigation or threatened claims or litigation of which the proposer is aware that involves any Texas-based office, or threatens the existence or current stability of the firm.

It is the intent of the CTRMA to encourage the participation of Historically Underutilized Businesses ("HUBs"), minorities, and women in all facets of the CTRMA's activities. To this end, the extent to which HUBs, minorities, and women participate in the ownership, management and professional work force of a firm will be considered by the CTRMA in the selection of a firm to provide accounting consulting services.

Respondents shall submit a summary of the firm's affirmative action program and current firm profile with its response to this RFQ.

Proposed fees and/or budgets shall not be submitted with any initial response or other communication of a firm. Qualifications filed with the CTRMA will be reviewed by the CTRMA Board of Directors and, as appropriate, a consultant selection committee to identify those most qualified and experienced respondents who may best serve the CTRMA in producing the recommendations noted above. The final Accounting Consulting Services selection, if any, will be made following completion of the review of responses, any necessary interviews, and negotiation of a satisfactory fee.

One original and nine (9) copies of the firm's response must be received in the offices of Locke, Liddell & Sapp, 100 Congress Avenue, Suite 300, Austin, Texas 78701 clearly marked to the attention of C. Brian Cassidy before 4:00 PM CST, February xxx, 2003 to be eligible for consideration.

Questions concerning this RFQ shall be directed in writing to the CTRMA Board of Directors, in care of Michael J. Weaver, Prime Strategies, Inc., 1508 S. Lamar Blvd., Austin, Texas 78704. Prospective proposers are prohibited from contacting any of the CTRMA Board Members about this procurement until it is completed.

**GENERAL MEETING OF THE BOARD OF DIRECTORS
OF THE
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

RESOLUTION NO. 03-08

WHEREAS, Texas Transportation Code Section 361.003 authorizes the creation of a regional mobility authority for the purposes of constructing, maintaining, and operating one or more turnpike projects in a region of this state; and

WHEREAS, the Central Texas Regional Mobility Authority ("CTRMA") was created pursuant to the request of Travis and Williamson Counties and in accordance with provisions of the Transportation Code and the petition and approval process established in 46 Tex. Admin. Code § 26.01, *et. seq.* (the "RMA Rules"); and

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

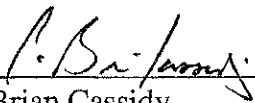
WHEREAS, the Board of Directors held its first meeting on January 29, 2003; and

WHEREAS, the Board of Directors desires to specify the dates for its regular meetings for the remainder of 2003.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors hereby specifies the following dates for regular board meetings for the remainder of 2003: February 26, March 26, April 30, May 28, June 25, July 30, August 27, September 24, October 29, November 26, and December 31, and that the locations for such meetings shall be determined prior to each such meeting.

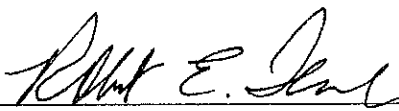
Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 29th day of January 2003.

Submitted and reviewed by:



C. Brian Cassidy
Legal Counsel for the Central
Texas Regional Mobility Authority

Approved:



Chairman, Board of Directors
Resolution Number 03-08
Date Passed 1/29/03

**GENERAL MEETING OF THE BOARD OF DIRECTORS
OF THE
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

RESOLUTION NO. 03-03

WHEREAS, the Central Texas Regional Mobility Authority was created pursuant to the request of Travis and Williamson Counties and in accordance with provisions of the Texas Transportation Code and the petition and approval process established in 46 Tex. Admin. Code § 26.01 *et seq.* (the "RMA Rules"); and

WHEREAS, the Board of Directors of the Central Texas Regional Mobility Authority has been constituted in accordance with the Transportation Code and the RMA Rules; and

WHEREAS, the Board of Directors finds that it would be beneficial to provide for the formation of one or more interim committees of the board to address various aspects of the CTRMA's initial operations; and

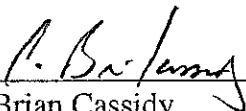
WHEREAS, the Board of Directors desires to authorize the Chairman to designate such interim committees as he deems appropriate and to appoint board members to such committees.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors of the CTRMA authorizes the formation of one or more interim Committees of the Board to be determined at the discretion of the Chairman; and

BE IT FURTHER RESOLVED, that the Chairman shall be authorized to appoint such board members to the committees as he deems appropriate.


Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 29th day of January 2003.

Submitted and reviewed by:



C. Brian Cassidy
Legal Counsel for the Central
Texas Regional Mobility Authority

Approved:



Chairman, Board of Directors
Resolution Number 03-03
Date Passed 1/29/03