



June 25, 2025
AGENDA ITEM #7

Approve an extension to the agreement
with Hilltop Securities Inc. for financial
advisory services

Strategic Plan Relevance:	Stewardship
Department:	Finance
Contact:	José A. Hernandez, Chief Financial Officer
Associated Costs:	Annual Retainer, Transaction Fees per the Agreement
Funding Source:	Various – Project Funds and Operating Budget
Action Requested:	Consider and act on draft resolution.

Project Description/Background: In connection with the authorization, sale, issuance and delivery of debt financing required to fund new mobility projects and pay for the renewal and replacement of existing infrastructure, the Mobility Authority has retained an independent financial consultant to advise regarding these financial transactions. This consultant also provides expert advice regarding all financial issues affecting the Mobility Authority such as ongoing investments, financial planning, continuing disclosure, arbitrage calculation, and operations and maintenance funding.

On March 25, 2020, the Board of Directors approved an agreement with Hilltop Securities, Inc. through July 22, 2025. The agreement includes the option of a two (2) year extension pursuant to the approval of the Mobility Authority Board of Directors, Hilltop Securities, Inc. and approval by Mobility Authority's Board of Directors. The Executive Director and Hilltop Securities, Inc. have negotiated a draft extension agreement, extending the term of the engagement for two (2) years.

Financing: Various – Project Funds and Operating Budgets

Action requested/Staff Recommendation: Staff recommends approving two-year extension to the agreement with Hilltop Securities, Inc. for financial advisory services as provided for in the current contract.

Backup provided:

Draft Resolution

Draft agreement extension

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

RESOLUTION NO. 25-0XX

**APPROVING AN EXTENSION TO THE AGREEMENT WITH
HILLTOP SECURITIES, INC. FOR FINANCIAL ADVISORY SERVICES**

WHEREAS, by Resolution No. 20-019 dated March 25, 2020, the Board of Directors (Board) approved an agreement with Hilltop Securities, Inc. to provide financial advisory services to the Mobility Authority that is set to expire on July 22, 2025; and

WHEREAS, the agreement contains an optional two-year extension subject to Board approval; and

WHEREAS, the Executive Director and Chief Financial Officer recommend that the Board approve the two-year extension so that the agreement with Hilltop Securities, Inc. will remain in full force and effect until July 22, 2027, as described in Exhibit A hereto; and

NOW THEREFORE, BE IT RESOLVED that the Board approves the extension of the agreement with Hilltop Securities, Inc. For financial advisory services for an additional two years so that the agreement will expire on July 22, 2027, and hereby authorizes the Executive Director to execute the extension in the form or substantially same form attached hereto as Exhibit A.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 25th day of June 2025.

Submitted and reviewed by:

Approved:

James M. Bass, Executive Director

Nikelle Meade
Vice Chair, Board of Directors

Exhibit A

**FINAL EXTENSION OF THE FINANCIAL ADVISORY SERVICES AGREEMENT
BETWEEN HILLTOP SECURITIES, INC. AND THE MOBILITY AUTHORITY**

This Financial Advisory Services Agreement (the "Agreement") is made pursuant to the terms and conditions of Section III of the agreement for financial advisory services entered into and between the Central Texas Regional Mobility Authority (the "Mobility Authority") and Hilltop Securities, Inc. (the "Financial Advisor") dated 07/22/2027.

This agreement is to be effective as of the date executed by the Mobility Authority as set forth on the signature page hereof (the "Effective Date").

The Mobility Authority and Financial Advisor do hereby agree to extend the final term of the Agreement for the final additional two-year period so that it will remain in full force and effect through July 22, 2027, unless otherwise terminated in accordance with the terms of the Agreement.

IN WITNESS WHEREOF, the Mobility Authority and the Financial Advisor have executed this Agreement to be effective as of the date executed by the Mobility Authority.

HILLTOP SECURITIES, INC.

**CENTRAL TEXAS REGIONAL
MOBILITY AUTHORITY**

Signature

Signature

Printed name

Printed name

Title

Title

Date

Date