



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

## Regular Meeting of the Board of Directors

9:00 a.m.

Wednesday, January 28, 2026

Lowell H. Lebermann, Jr., Board Room  
3300 N. IH-35, Suite 300  
Austin, Texas 78705

*A live video stream of this meeting may be viewed on the internet at*  
[www.mobilityauthority.com](http://www.mobilityauthority.com)

**Persons with disabilities.** If you plan to attend this meeting and may need auxiliary aids or services, such as an interpreter for those who are deaf or hearing impaired, or if you are a reader of large print or Braille, please contact Laura Bohl at (512) 996-9778 at least two days before the meeting so that appropriate arrangements can be made.

**Español.** Si desea recibir asistencia gratuita para traducir esta información, llame al (512) 996-9778.

## AGENDA

### *No action on the following:*

1. Welcome and opportunity for public comment – See **Notes** at the end of this agenda.

### *Consent Agenda*

*See **Notes** at the end of this agenda.*

2. Approve the minutes from the December 17, 2025 Regular Board Meeting.
3. Prohibit the operation of certain vehicles on Mobility Authority toll facilities pursuant to the Habitual Violator Program.

## ***Regular Items***

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*Items to discuss, consider, and take appropriate action.*

4. Accept the unaudited financial statements for December 2025.
5. Discuss and consider approving an agreement with Imperium Public Affairs, LLC for government relations services.

## ***Briefings and Reports***

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*Items for briefing and discussion only. No action will be taken by the Board.*

6. Quarterly Report.
  - A. 183 North Project.
7. Executive Director Report.
  - A. Recent agency staff activities.
  - B. Agency roadway performance metrics.

## ***Executive Session***

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*Under Chapter 551 of the Texas Government Code, the Board may recess into a closed meeting (an executive session) to deliberate any item on this agenda if the Chairman announces the item will be deliberated in executive session and identifies the section or sections of Chapter 551 that authorize meeting in executive session. A final action, decision, or vote on a matter deliberated in executive session will be made only after the Board reconvenes in an open meeting.*

*The Board may deliberate the following items in executive session if announced by the Chairman:*

8. Discuss the acquisition of one or more parcels or interests in real property needed for a maintenance yard and related issues, pursuant to §551.072 (Deliberation Regarding Real Property) and §551.071 (Consultation with Attorney)
9. Discuss legal issues related to claims by or against the Mobility Authority; pending or contemplated litigation and any related settlement offers; or other matters as authorized by §551.071 (Consultation with Attorney).

10. Discuss potential claims associated with the retaining walls on the 183 South Project, including the hiring of legal counsel to represent the Mobility Authority, as authorized by §551.071 (Consultation with Attorney)
11. Discuss legal issues relating to procurement and financing of Mobility Authority transportation projects and toll system improvements, as authorized by §551.071 (Consultation with Attorney).
12. Discuss personnel matters as authorized by §551.074 (Personnel Matters).

### ***Reconvene in Open Session.***

### ***Regular Items***

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*Items to discuss, consider, and take appropriate action.*

13. Adjourn meeting.

### ***Notes***

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***Opportunity for Public Comment.*** At the beginning of the meeting, the Board provides a period of up to one hour for public comment on any matter subject to the Mobility Authority's jurisdiction. Each speaker is allowed a maximum of three minutes. A person who wishes to address the Board must register in advance and provide the speaker's name, address, phone number and email, as well as the agenda item number and whether you wish to speak during the public comment period or during the agenda item. If a speaker's topic is not listed on this agenda, the Board may not deliberate the speaker's topic or question the speaker during the open comment period but may direct staff to investigate the matter or propose that an item be placed on a subsequent agenda for deliberation and possible action by the Board. The Board may not deliberate or act on an item that is not listed on this agenda.

***Consent Agenda.*** The Consent Agenda includes routine or recurring items for Board action with a single vote. The Chairman or any Board Member may defer action on a Consent Agenda item for discussion and consideration by the Board with the other Regular Items.

***Public Comment on Agenda Items.*** A member of the public may offer comments on a specific agenda item in open session if he or she signs the speaker registration sheet for that item before the Board takes up consideration of the item. The Chairman may limit the amount of time allowed for each speaker. Public comment unrelated to a specific agenda item must be offered during the open comment period.

***Meeting Procedures.*** The order and numbering of agenda items is for ease of reference only. After the meeting is convened, the Chairman may rearrange the order in which agenda items are considered, and the Board may consider items on the agenda in any order or at any time during the meeting.

***Participation by Telephone Conference Call.*** One or more members of the Board of Directors may participate in this meeting through a telephone conference call, as authorized by Sec. 370.262, Texas Transportation Code (*see below*). Under that law, 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 meeting location, and will be tape-recorded or documented by written minutes. On conclusion of the meeting, the tape recording or the written minutes of the meeting will be made available to the public.

TEXAS TRANSPORTATION CODE Sec. 370.262. MEETINGS BY TELEPHONE CONFERENCE CALL.

(a) Chapter 551, Government Code, does not prohibit any open or closed meeting of the board, a committee of the board, or the staff, or any combination of the board or staff, from being held by telephone conference call. The board may hold an open or closed meeting by

*Mobility Authority Board Meeting Agenda  
Wednesday, January 28, 2026*

telephone conference call subject to the requirements of Sections 551.125(c)-(f), Government Code, but is not subject to the requirements of Subsection (b) of that section.

- (b) A telephone conference call meeting is subject to the notice requirements applicable to other meetings.
- (c) Notice of a telephone conference call meeting that by law must be open to the public must specify the location of the meeting. The location must be a conference room of the authority or other facility in a county of the authority that is accessible to the public.
- (d) 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 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.

TEXAS GOVERNMENT CODE Sec. 551.125. OTHER GOVERNMENTAL BODY. (a) Except as otherwise provided by this subchapter, this chapter does not prohibit a governmental body from holding an open or closed meeting by telephone conference call.

- (b) A meeting held by telephone conference call may be held only if:
  - (1) an emergency or public necessity exists within the meaning of Section 551.045 of this chapter; and
  - (2) the convening at one location of a quorum of the governmental body is difficult or impossible; or
  - (3) the meeting is held by an advisory board.
- (c) The telephone conference call meeting is subject to the notice requirements applicable to other meetings.
- (d) The notice of the telephone conference call meeting must specify as the location of the meeting the location where meetings of the governmental body are usually held.
- (e) Each part of the telephone conference call meeting that is required to be open to the public shall be audible to the public at the location specified in the notice of the meeting as the location of the meeting and shall be tape-recorded. The tape recording shall be made available to the public.
- (f) The location designated in the notice as the location of the meeting shall provide two-way communication during the entire telephone conference call meeting and the identification of each party to the telephone conference shall be clearly stated prior to speaking.



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

January 28, 2026  
**AGENDA ITEM #1**

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Welcome and opportunity for public  
comment

Welcome and opportunity for public comment.  
No Board action required.



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

January 28, 2026  
**AGENDA ITEM #2**

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Approve the minutes from the  
December 17, 2025 Regular Board  
Meeting

Strategic Plan Relevance: Service  
Department: Legal  
Contact: Geoff Petrov, General Counsel  
Associated Costs: N/A  
Funding Source: N/A  
Action Requested: Consider and act on motion to approve minutes

**Description/Background:** Approve the attached draft minutes for the December 17, 2025 Regular Board Meeting.

**Backup provided:** Draft minutes for the December 17, 2025 Regular Board Meeting

**MINUTES**  
**Regular Meeting of the Board of Directors of the**  
**CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

**Wednesday, December 17, 2025**  
**9:00 a.m.**

This was an in-person meeting. Notice of the meeting was posted on December 12, 2025, online on the website of the Mobility Authority and in the Mobility Authority's office lobby at 3300 N. Interstate 35, 300, Austin, Texas 78705-1849. Chairman Jenkins, Vice Chair Nikelle Meade, Board Members David Singleton, David Armbrust, Mike Doss, Heather Gaddes, and Ben Thompson.

**An archived copy of the live-stream of this  
meeting is available at:**

<https://mobilityauthority.new.swagit.com/videos/364887>

After noting that a quorum of the Board was present, Chairman Jenkins called the meeting to order at 9:15 a.m. and had each Board Member state their name for the record.

1. Welcome and opportunity for public comment.

No comment was provided.

**Consent Agenda**

2. Approve the minutes from the October 29, 2025 Regular Board Meeting and the November 19, 2025 Board Workshop.
3. Prohibit the operation of certain vehicles on Mobility Authority toll facilities pursuant to the Habitual Violator Program.

**ADOPTED AS: RESOLUTION NO. 25-062**

4. Approve the annual compliance report for submittal to the Texas Department of Transportation as required by 43 Texas Administrative Code §26.65.

**ADOPTED AS: RESOLUTION NO. 25-063**

5. Approve an agreement with Motorola Solutions, LLC to purchase radios and software to support the Mobility Authority's roadside assistance program.

**ADOPTED AS: RESOLUTION NO. 25-064**

6. Approve an agreement with E-Z Bel Construction, LLC for sign replacement on 290 Toll.

**ADOPTED AS: RESOLUTION NO. 25-065**

7. Approve an agreement with Aaron Concrete Contractors, LLC for maintenance and repair of a water quality pond 183A Toll.

**ADOPTED AS: RESOLUTION NO. 25-066**

8. Approve an amendment to the Right-of-Way License from Capital Metropolitan Transportation Authority on 183 Toll required for the rail crossing relocation included in the Texas Department of Transportation's 183A General Purpose Lane Project.

**ADOPTED AS: RESOLUTION NO. 25-067**

**MOTION:** Approve Item Nos. 2 and 8.

**RESULT:** Approved (Unanimous); 7-0

**MOTION:** Mike Doss

**SECONDED BY:** Heather Gaddes

**AYE:** Armbrust, Doss, Gaddes, Jenkins, Meade, Singleton, Thompson

**NAY:** None.

#### **Regular Items**

9. Accept the unaudited financial statements for October 2025 and November 2025.

Presentation by Jose Hernandez, Chief Financial Officer and Greg Mack, Director of IT & Tolling.

**MOTION:** Accept the unaudited financial statements for August and September 2025.

**RESULT:** Approved (Unanimous); 7-0

**MOTION:** Ben Thompson

**SECONDED BY:** David Singleton

**AYE:** Armbrust, Doss, Gaddes, Jenkins, Meade, Singleton, Thompson

**NAY:** None.

**ADOPTED AS: RESOLUTION NO. 25-068**

10. Discuss and consider approving an agreement with Berry, Dunn, McNeil & Parker, LLC for enterprise resource planning project management and implementation services to advise the Mobility Authority on tools to modernize and optimize its business processes.

Presentation by Jose Hernandez, Chief Financial Officer.

**MOTION:** Approve an agreement with Berry, Dunn, McNeil & Parker, LLC for enterprise resource planning project management and implementation services to advise the Mobility Authority on tools to modernize and optimize its business processes.

**RESULT:** Approved (Unanimous); 7-0

**MOTION:** Nikelle Meade

**SECONDED BY:** Ben Thompson

**AYE:** Armbrust, Doss, Gaddes, Jenkins, Meade, Singleton, Thompson

**NAY:** None.

**ADOPTED AS: RESOLUTION NO. 25-069**

11. Discuss and consider approving an agreement with Neology, LLC to provide video tolling, payment processing, collections, enforcement support and customer services.

Presentation by Tracie Brown, Director of Operations.

**MOTION:** Approve an agreement with Neology, LLC to provide video tolling, payment processing, collections, enforcement support and customer services.

**RESULT:** Approved (Unanimous); 7-0

**MOTION:** David Singleton

**SECONDED BY:** Nikelle Meade

**AYE:** Armbrust, Doss, Gaddes, Jenkins, Meade, Singleton, Thompson

**NAY:** None.

**ADOPTED AS: RESOLUTION NO. 25-070**

12. Discuss and consider amending the FY 2026 Capital Budget to support implementation of the contract with Neology, LLC for video tolling, payment processing, collections, enforcement support and customer services.

Presentation by Tracie Brown, Director of Operations.

**MOTION:** Amend the FY 2026 Capital Budget to support implementation of the contract with Neology, LLC for video tolling, payment processing, collections, enforcement support and customer services

**RESULT:** Approved (Unanimous); 7-0

**MOTION:** Mike Doss

**SECONDED BY:** Heather Gaddes

**AYE:** Armbrust, Doss, Gaddes, Jenkins, Meade, Singleton, Thompson

**NAY:** None.

**ADOPTED AS: RESOLUTION NO. 25-071**

13. Discuss and consider approving an amendment to the contract with FreeIT Data Solutions, Inc. for information technology services.

Presentation by Greg Mack, Director of IT & Tolling.

**MOTION:** Approve an amendment to the contract with FreeIT Data Solutions, Inc. for information technology services

**RESULT:** Approved (Unanimous); 7-0

**MOTION:** Heather Gaddes

**SECONDED BY:** Ben Thompson

**AYE:** Armbrust, Doss, Gaddes, Jenkins, Meade, Singleton, Thompson

**NAY:** None.

**ADOPTED AS: RESOLUTION NO. 25-072**

14. Discuss and consider approving an agreement with Nortex Concrete Lift and Stabilization Inc. for concrete slab lifting and stabilization services on 290 Toll.

Presentation by Mike Sexton, Director of Engineering.

**MOTION:** Approve an agreement with Nortex Concrete Lift and Stabilization Inc. for concrete slab lifting and stabilization services on 290 Toll.

**RESULT:** Approved (Unanimous); 7-0

**MOTION:** Mike Doss

**SECONDED BY:** Heather Gaddes

**AYE:** Armbrust, Doss, Gaddes, Jenkins, Meade, Singleton, Thompson

**NAY:** None.

**ADOPTED AS: RESOLUTION NO. 25-073**

15. Discuss and consider amending the FY 2026 Capital Budget to provide additional funding for slab stabilization services on 290 Toll.

Presentation by Mike Sexton, Director of Engineering.

**MOTION:** Amend the FY 2026 Capital Budget to provide additional funding for slab stabilization services on 290 Toll.

**RESULT:** Approved (Unanimous); 7-0

**MOTION:** Ben Thompson

**SECONDED BY:** Mike Doss

**AYE:** Armbrust, Doss, Gaddes, Jenkins, Meade, Singleton, Thompson

**NAY:** None.

**ADOPTED AS: RESOLUTION NO. 25-074**

16. Discuss and consider approving the ranking of firms for negotiation of a contract for the final design and construction phase engineering services for the 183A Added Capacity project.

Presentation by Mike Sexton, Director of Engineering.

**MOTION:** Approve the ranking of firms for negotiation of a contract for the final design and construction phase engineering services for the 183A Added Capacity project.

**RESULT:** Approved (Unanimous); 7-0

**MOTION:** David Armbrust

**SECONDED BY:** Heather Gaddes

**AYE:** Armbrust, Doss, Gaddes, Jenkins, Meade, Singleton, Thompson

**NAY:** None.

**ADOPTED AS: RESOLUTION NO. 25-075**

### **Briefings and Reports**

17. Project Report.

A. 183 North Project.

Presentation by Mike Sexton, Director of Engineering.

18. Executive Director Report.

Presentation by James Bass, Executive Director, Tracie Brown, Director of Operations and Jori Liu, Director of Communications.

A. Recent agency staff activities.

- B. Agency roadway performance metrics.

**Executive Session**

Chairman Jenkins announced there would be no executive session and tabled items 19 through 21.

- 19. Discuss legal issues related to claims by or against the Mobility Authority; pending or contemplated litigation and any related settlement offers; or other matters as authorized by §551.071 (Consultation with Attorney).
- 20. Discuss legal issues relating to procurement and financing of Mobility Authority transportation projects and toll system improvements, as authorized by §551.071 (Consultation with Attorney).
- 21. Discuss personnel matters as authorized by §551.074 (Personnel Matters).

**Regular Items**

- 22. Adjourn meeting.

After confirming that no member of the public wished to address the Mike Chairman declared the meeting adjourned at 11:05 a.m.



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

January 28, 2026  
**AGENDA ITEM #3**

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Prohibit the operation of certain  
vehicles on Mobility Authority toll  
facilities pursuant to the Habitual  
Violator Program

Strategic Plan Relevance: Stewardship & Service

Department: Operations

Contact: Tracie Brown, Director of Operations

Associated Costs: N/A

Funding Source: N/A

Action Requested: Consider and act on draft resolution

**Project Description/Background:** The Mobility Authority's habitual violator process prescribes two notices before habitual violator remedies go into effect. A pre-determination letter is sent 60 days before any remedies are enforced advising the customer again of their outstanding balance and providing an opportunity for resolution. Assuming no resolution, a *Notice of Determination* is mailed notifying the customer they've been determined to be a habitual violator and advising of the consequences. The customer is also informed of their right to appeal the decision and the process by which to do so.

If the customer does not contact the Authority to appeal the habitual violator determination or resolve their outstanding balance, a block is placed on the related vehicle's registration preventing renewal. The block remains in effect until all tolls and fees have been paid, a payment plan has been arranged with the Mobility Authority or the customer is determined to no longer be a habitual violator.

**Previous Actions & Brief History of the Program/Project:** State law provides that persons deemed to be habitual violators may also be prohibited from use of the Mobility Authority's toll facilities by order of the Board of Directors. Habitual violator customers operating a vehicle in violation of a ban are subject to a Class C misdemeanor with a fine up to \$500. A second or subsequent occurrence may result in impoundment of the vehicle. Similar to registration blocks, vehicle bans remain in effect until all

outstanding amounts owed to the Authority have been resolved or the customer is no longer deemed a habitual violator.

**Financing:** Not applicable.

**Action requested/Staff Recommendation:** Staff affirms that all required steps have been followed and proper notice previously provided to customers determined to be habitual violators. To date, these customers have not appealed this determination or resolved their outstanding balances.

Therefore, staff recommends that the Board of Directors approve the order prohibiting certain vehicles from use of the Authority's toll facilities. Following the Board's approval of this order, a Notice of Prohibition will be mailed by first class mail advising of the ban, consequences if the ban is violated and how the customer may resolve their outstanding balance.

**Backup provided:** Habitual Violator Vehicle Ban FAQs  
Draft Resolution



## Habitual Violator Process

01

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**Repeatedly used Mobility Authority toll roads without paying.** Texas law deems someone a Habitual Violator when they have 100 or more unpaid toll charges within a 12-month period and two non-payment notices.

02

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**Ignored the Pre-determination Letter.** This alerts someone that they meet Habitual Violator requirements and have 30 days to contact the Mobility Authority to resolve their outstanding charges before entering Habitual Violator status. They are also subject to additional enforcement remedies.

03

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**Ignored the Determination Letter.** This alerts someone they have been determined to be a Habitual Violator and informs them that they have 30 days to request an appeal. Habitual Violator Determination is FINAL once this time expires if no action is taken.

04

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**Deemed Habitual Violator.** The Habitual Violator's vehicle registration renewal is blocked and they are banned from all Mobility Authority roadways. A registration block notice and prohibition notice is sent once those remedies are implemented. Prohibited vehicle information will also be public on MobilityAuthority.com.

### Who is a Habitual Violator?

A Habitual Violator is defined in Section 372.106(a) of the Texas Transportation Code as (A) one who was issued at least two written notices of nonpayment that contained in aggregate 100 or more events of nonpayment within a period of one year and, (B) was issued a warning that failure to pay the amounts specified in the notices may result in the toll project entity's exercise of Habitual Violator remedies.

### What enforcement remedies is the Mobility Authority implementing for Habitual Violators?

To encourage equitable payment by all customers, legislation allows for enforcement remedies up to and including vehicle registration renewal blocks, prohibiting Habitual Violator's vehicles on Mobility Authority roadways, on-road enforcement of the vehicle ban, as well as posting names to the agency website of those Habitual Violators with banned vehicles. The Mobility Authority will be implementing these remedies beginning November 2019.

### How will I know I'm a Habitual Violator subject to enforcement remedies?

Habitual Violators are provided due process protections prior to any enforcement action.

- A registered vehicle owner who the Mobility Authority determines meets the Habitual Violator status is sent a letter advising them that Habitual Violator remedies may be implemented if the customer's outstanding balance is not resolved. This letter is not required by law but is sent as a courtesy to reflect the Mobility Authority's commitment to the customer.
- A registered vehicle owner who the Mobility Authority determines to be a Habitual Violator receives written notice of that determination and an opportunity for a justice of the peace hearing to challenge their Habitual Violator status.
- Habitual Violator Determination is FINAL if no action is taken, prompt in the Mobility Authority to send a Vehicle Registration Block Notice and/or a Vehicle Ban Notice. These notices urge the Habitual Violator yet again to resolve their toll debt with the Mobility Authority.
- Sufficient time is provided to respond to all notifications.

**Learn more about the Habitual Violator Enforcement Program at [MobilityAuthority.com](http://MobilityAuthority.com)**



**How can I resolve my Habitual Violator status and settle my toll bill balance?**

You can pay outstanding tolls and administrative fees with cash, money order or credit card (a payment plan may be available) by: calling the Mobility Authority Customer Service Center at 512-410-0562, online at [www.paymobilitybill.com](http://www.paymobilitybill.com), or in person at our walk-up center.

**Why is the Mobility Authority pursuing enforcement remedies?**

The vehicle registration block and other toll enforcement actions are intended to encourage tollway drivers to pay for services rendered to ensure fairness to the overwhelming majority of drivers who pay for the service, maintenance and safety of the toll roads.

**How will a person be notified that he or she is subject to enforcement remedies?**

A notification letter announcing that a person has met the criteria of Habitual Violator is sent to the address in the Texas Department of Motor Vehicles (TTC 372.106) database, allowing 30 days to contact to dispute their determination as a Habitual Violator or address the account balance before remedies are applied. If the Habitual Violator does not make arrangements with the Mobility Authority during this period, they will be subject to all enforcement remedies. Additionally, notification of a registration renewal block is mailed.

**Can someone dispute a toll bill?**

Yes. You may contact the Mobility Authority to review all outstanding tolls and fees, correct any errors and arrange for payment to clear your status as a Habitual Violator and the block on your registration. Habitual Violators are also given an opportunity to request an administrative hearing with a justice of the peace.

**How will I know or be notified that I am subject to a vehicle ban?**

Habitual violators subject to vehicle ban will receive notification that they have been banned, including when the ban will take effect and instructions for how to remove their status as a Habitual Violator.

**Can I dispute my toll bill that subjects me to the vehicle ban?**

Yes. You may contact the Mobility Authority to review all outstanding tolls and administrative fees, correct any errors and arrange for payment to clear your status as a Habitual Violator and remove the vehicle ban.

**What happens if I am banned, but get caught driving on a Mobility Authority toll road?**

A person commits an offense when operating a vehicle in violation of the ban and is subject to a Class C misdemeanor with a fine up to \$500. A second or subsequent occurrence of driving on the tollway in violation of a ban may result in impoundment of the vehicle.

**How will the Mobility Authority know if I'm still driving (after being banned)?**

Mobility Authority roads are equipped with technology that recognizes vehicle and license plates on our prohibited list. Individuals operating a prohibited vehicle on Mobility Authority roads will be reported to nearby law enforcement patrolling Mobility Authority roads.

Learn more about the Habitual Violator Enforcement Program at [MobilityAuthority.com](http://MobilityAuthority.com)

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

**RESOLUTION NO. 26-0XX**

**PROHIBITING THE OPERATION OF CERTAIN MOTOR VEHICLES  
ON MOBILITY AUTHORITY TOLL FACILITIES PURSUANT TO  
THE HABITUAL VIOLATOR PROGRAM**

WHEREAS, Transportation Code, Chapter 372, Subchapter C, authorizes toll project entities, including the Central Texas Regional Mobility Authority (Mobility Authority), to exercise various remedies against certain motorists with unpaid toll violations; and

WHEREAS, Transportation Code §372.106 provides that a “habitual violator” is a registered owner of a vehicle who a toll project entity determines:

- (1) was issued at least two written notices of nonpayment that contained:
  - (A) in the aggregate, 100 or more events of nonpayment within a period of one year, not including events of nonpayment for which: (i) the registered owner has provided to the toll project entity information establishing that the vehicle was subject to a lease at the time of nonpayment, as provided by applicable toll project entity law; or (ii) a defense of theft at the time of the nonpayment has been established as provided by applicable toll project entity law; and
  - (B) a warning that the failure to pay the amounts specified in the notices may result in the toll project entity’s exercise of habitual violator remedies; and
- (2) has not paid in full the total amount due for tolls and administrative fees under those notices; and

WHEREAS, the Mobility Authority previously determined that the individuals listed in Exhibit A are habitual violators, and these determinations are now considered final in accordance with Transportation Code, Chapter 372, Subchapter C; and

WHEREAS, Transportation Code §372.109 provides that a final determination that a person is a habitual violator remains in effect until (1) the total amount due for the person’s tolls and administrative fees is paid; or (2) the toll project entity, in its sole discretion, determines that the amount has been otherwise addressed; and

WHEREAS, Transportation Code §372.110 provides that a toll project entity, by order of its governing body, may prohibit the operation of a motor vehicle on a toll project of the entity if:  
(1) the registered owner of the vehicle has been finally determined to be a habitual violator; and

(2) the toll project entity has provided notice of the prohibition order to the registered owner; and

WHEREAS, the Executive Director recommends that the Board prohibit the operation of the motor vehicles listed in Exhibit A on the Mobility Authority's toll roads, including (1) 183A Toll; (2) 290 Toll; (3) 71 Toll; (4) MoPac Express Lanes; (5) 45SW Toll; and (6) 183 Toll.

NOW THEREFORE, BE IT RESOLVED that the motor vehicles listed in Exhibit A are prohibited from operation on the Mobility Authority's toll roads, effective January 28, 2026; and

BE IT FURTHER RESOLVED that the Mobility Authority shall provide notice of this resolution to the individuals listed in Exhibit A, as required by Transportation Code §372.110; and

BE IT IS FURTHER RESOLVED that the prohibition shall remain in effect for the motor vehicles listed in Exhibit A until the respective habitual violator determinations are terminated, as provided by Transportation Code §372.110.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 28<sup>th</sup> day of January 2026.

Submitted and reviewed by:

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James M. Bass  
Executive Director

Approved:

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Robert W. Jenkins, Jr.  
Chairman, Board of Directors

**Exhibit A**

LIST OF PROHIBITED VEHICLES

*(To be provided at the Board Meeting)*



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

January 28, 2026  
**AGENDA ITEM #4**

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Accept the financial statements for  
December 2025

Strategic Plan Relevance:	Stewardship
Department:	Finance
Contact:	José Hernández, Chief Financial Officer
Associated Costs:	N/A
Funding Source:	N/A
Action Requested:	Consider and act on draft resolution

**Project Description/Background:** Presentation and acceptance of the financial statements for December 2025.

**Previous Actions & Brief History of the Program/Project:** N/A

**Financing:** N/A

**Action requested/Staff Recommendation:** Accept the financial statements for December 2025.

**Backup provided:** Draft Resolution  
Draft financial statements for December 2025

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

**RESOLUTION NO. 26-0XX**

**ACCEPT THE UNAUDITED FINANCIAL STATEMENTS FOR DECEMBER 2025**

WHEREAS, the Central Texas Regional Mobility Authority (Mobility Authority) is empowered to procure such goods and services as it deems necessary to assist with its operations and to study and develop potential transportation projects, and is responsible to insure accurate financial records are maintained using sound and acceptable financial practices; and

WHEREAS, close scrutiny of the Mobility Authority's expenditures for goods and services, including those related to project development, as well as close scrutiny of the Mobility Authority's financial condition and records is the responsibility of the Board and its designees through procedures the Board may implement from time to time; and

WHEREAS, the Board has adopted policies and procedures intended to provide strong fiscal oversight and which authorize the Executive Director, working with the Mobility Authority's Chief Financial Officer, to review invoices, approve disbursements, and prepare and maintain accurate financial records and reports; and

WHEREAS, the Executive Director, working with the Chief Financial Officer, has reviewed and authorized the disbursements necessary for the month of December 2025 and has caused financial statements to be prepared and attached to this resolution as Exhibit A.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors accepts the unaudited financial statements for December 2025, attached hereto as Exhibit A.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 28<sup>th</sup> day of January 2026.

Submitted and reviewed by:

Approved:

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James M. Bass  
Executive Director

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Robert W. Jenkins, Jr.  
Chairman, Board of Directors

**Exhibit A**

**Central Texas Regional Mobility Authority**

**Income Statement**

**For the Period Ending December 31, 2025**

	Budget Amount FY 2026	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
<b>REVENUE</b>				
<b>Operating Revenue</b>				
Toll Revenue	210,599,300	120,429,652	57.18%	88,225,885
Video Tolls	73,589,980	27,096,288	36.82%	29,591,139
Fee Revenue	17,162,920	7,072,980	41.21%	7,322,177
<b>Total Operating Revenue</b>	<b>301,352,200</b>	<b>154,598,920</b>	<b>51.30%</b>	<b>125,139,201</b>
<b>Other Revenue</b>				
Interest Income	36,000,000	16,299,235	45.28%	24,697,560
Grant Revenue	-	-	-	595,467
Miscellaneous Revenue	15,000	38,969	259.79%	10,937
Headquarters Rent Revenue	-	121,258	-	-
Gain/Loss on Investments	-	275,466	-	79,742
Unrealized Gain/Loss	-	-	-	123,484
<b>Total Other Revenue</b>	<b>36,015,000</b>	<b>16,734,928</b>	<b>46.47%</b>	<b>25,507,189</b>
<b>TOTAL REVENUE</b>	<b>337,367,200</b>	<b>171,333,848</b>	<b>50.79%</b>	<b>150,646,390</b>
<b>Other Additions</b>				
Deposits from Other Governments - Travis County Road	-	-	-	-
<b>Total Other Additions</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>EXPENSES</b>				
<b>Salaries and Benefits</b>				
Salary Expense - Regular	5,853,330	2,499,892	42.71%	2,095,984
Salary Reserve	80,000	-	-	-
TCDRS	1,261,493	659,270	52.26%	619,069
FICA	301,224	99,679	33.09%	85,817
FICA MED	84,873	35,920	42.32%	30,026
Health Insurance Expense	854,583	271,650	31.79%	246,250
Life Insurance Expense	4,401	1,965	44.64%	1,346
Auto Allowance Expense	10,200	4,803	47.08%	4,845
Other Benefits	300,617	56,298	18.73%	63,865
Unemployment Taxes	7,200	427	5.93%	-
<b>Total Salaries and Benefits</b>	<b>8,757,921</b>	<b>3,629,904</b>	<b>41.45%</b>	<b>3,147,202</b>
<b>Administrative</b>				
<b>Administrative and Office Expenses</b>				
Accounting	11,000	4,937	44.88%	4,262
Auditing	187,000	138,500	74.06%	195,713
Financial Advisors	180,000	108,000	60.00%	75,600
Human Resources	100,000	1,313	1.31%	8,968
Legal	30,000	-	-	13,830
IT Services	550,000	175,346	31.88%	239,643
Software Licenses	1,958,500	1,945,730	99.35%	1,378,845
Cell Phones	27,900	10,358	37.13%	8,055
Local Telephone Service	2,500	301	12.03%	1,271
Overnight Delivery Services	200	104	52.22%	17
Copy Machine	15,300	7,632	49.88%	7,632
Repair and Maintenance - General	10,000	-	-	-
Meeting Facilities	2,500	-	-	-
Meeting Expense	16,750	11,628	69.42%	6,073
Toll Tag Expense	3,000	495	16.50%	400
Parking / Local Ride Share	2,750	82	2.98%	207
Mileage Reimbursement	4,950	969	19.58%	484

**Central Texas Regional Mobility Authority**

**Income Statement**

**For the Period Ending December 31, 2025**

	Budget Amount FY 2026	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
Insurance Expense	1,601,000	644,299	40.24%	484,980
Rent Expense	855,000	481,144	56.27%	358,275
Building Parking	4,000	-	-	1,057
Total Legal Services	473,000	126,537	26.75%	78,700
<b>Total Administrative and Office Expenses</b>	<b>6,035,350</b>	<b>3,657,375</b>	<b>60.60%</b>	<b>2,864,011</b>
<b>Office Supplies</b>				
Books and Publications	4,750	1,788	37.64%	1,788
Office Supplies	7,750	1,816	23.44%	895
Miscellaneous Office Equipment	4,500	-	-	-
Computer Supplies	207,600	179,419	86.43%	13,792
Copy Supplies	500	-	-	-
Other Reports - Printing	750	-	-	-
Office Supplies - Printed	5,000	3,775	75.50%	2,177
Postage Expense	1,450	466	32.14%	149
<b>Total Office Supplies</b>	<b>232,300</b>	<b>187,264</b>	<b>80.61%</b>	<b>18,800</b>
<b>Communications and Public Relations</b>				
Print Production	75,000	-	-	-
Website Maintenance	185,000	26,999	14.59%	40,059
Research Services	185,000	-	-	11,900
Communications and Marketing	600,000	281,835	46.97%	158,645
Media Planning and Placement	1,225,000	102,929	8.40%	519,834
Direct Mail Production	45,000	-	-	-
TV and Video Production	250,000	14,700	5.88%	34,771
Photography	25,000	1,925	7.70%	850
Radio Production	50,000	-	-	-
Other Public Relations	20,000	-	-	13,421
Promotional Items	25,000	10,623	42.49%	2,248
Printing	55,000	-	-	-
Other Communication Expenses	50,000	14,593	29.19%	31,216
<b>Total Communications and Public Relations</b>	<b>2,790,000</b>	<b>453,604</b>	<b>16.26%</b>	<b>812,944</b>
<b>Employee Development</b>				
Subscriptions	750	139	18.53%	139
Agency Memberships	89,850	51,794	57.64%	43,109
Continuing Education	15,000	1,400	9.33%	775
Professional Development	32,200	28,907	89.77%	3,350
Other Licenses	3,200	498	15.56%	537
Seminars and Conferences	79,100	13,170	16.65%	6,575
Travel	124,500	41,054	32.97%	26,628
<b>Total Employee Development</b>	<b>344,600</b>	<b>136,961</b>	<b>39.74%</b>	<b>81,113</b>
<b>Financing and Banking Fees</b>				
Trustee Fees	65,000	45,500	70.00%	38,000
Bank Fee Expense	12,000	7,493	62.45%	3,226
Continuing Disclosure	-	-	-	2,700
Arbitrage Rebate Calculation	17,500	19,800	113.14%	15,400
Rating Agency Expense	50,000	47,500	95.00%	46,000
<b>Total Financing and Banking Fees</b>	<b>144,500</b>	<b>120,293</b>	<b>83.25%</b>	<b>105,326</b>
<b>Total Administrative</b>	<b>9,546,750</b>	<b>4,555,498</b>	<b>47.72%</b>	<b>3,882,194</b>

**Central Texas Regional Mobility Authority**

**Income Statement**

**For the Period Ending December 31, 2025**

	Budget Amount FY 2026	Actual Year to Date	Percent of Budget	Actual Prior Year to Date
<b>Operations and Maintenance</b>				
<b>Operations and Maintenance Consulting</b>				
GEC-Trust Indenture Support	1,474,653	758,512	51.44%	544,445
GEC-Financial Planning Support	300,000	176,079	58.69%	135,420
GEC-Toll Ops Support	1,651,356	559,750	33.90%	996,877
GEC-Roadway Ops Support	1,862,000	812,941	43.66%	402,433
GEC-Technology Support	782,300	438,341	56.03%	321,466
GEC-Public Information Support	250,000	131,547	52.62%	109,631
GEC-General Support	2,145,900	1,202,926	56.06%	668,508
General System Consultant	2,086,000	1,244,012	59.64%	967,025
Traffic Modeling	125,000	4,114	3.29%	-
Traffic and Revenue Consultant	1,985,000	459,224	23.13%	440,926
<b>Total Operations and Maintenance Consulting</b>	<b>12,662,209</b>	<b>5,787,447</b>	<b>45.71%</b>	<b>4,586,731</b>
<b>Roadway Operations and Maintenance</b>				
Roadway Maintenance	4,887,388	1,359,879	27.82%	1,468,248
Landscape Maintenance	3,957,508	1,170,539	29.58%	1,127,720
Maintenance Supplies-Roadway	400,000	450	0.11%	17,423
Tools and Equipment Expense	95,000	5,573	5.87%	1,260
Gasoline	30,000	6,975	23.25%	7,274
Repair and Maintenance - Vehicles	10,000	3,055	30.55%	6,566
Natural Gas	10,000	5,028	50.28%	4,987
Electricity - Roadways	375,000	130,585	34.82%	137,749
<b>Total Roadway Operations and Maintenance</b>	<b>9,764,896</b>	<b>2,682,083</b>	<b>27.47%</b>	<b>2,771,227</b>
<b>Toll Processing and Collection Expense</b>				
Image Processing	2,050,960	1,352,051	65.92%	1,240,579
Tag Collection Fees	16,562,474	7,943,825	47.96%	5,961,886
Court Enforcement Costs	200,000	-	-	-
PBM Incentive	500,000	-	-	-
<b>Total Processing and Collection Expense</b>	<b>19,313,434</b>	<b>9,295,875</b>	<b>48.13%</b>	<b>7,202,464</b>
<b>Toll Operations Expense</b>				
Generator Fuel	3,000	1,578	52.61%	523
Fire and Burglar Alarm	500	247	49.34%	247
Refuse	2,900	1,260	43.44%	1,038
Telecommunications	160,000	60,588	37.87%	80,805
Water - Irrigation	9,500	4,735	49.84%	4,858
Electricity	650	-	-	379
ETC Spare Parts Expense	250,000	134,377	53.75%	112,845
Repair and Maintenance Toll Equipment	100,000	31,948	31.95%	-
Law Enforcement	825,000	323,564	39.22%	240,432
ETC Maintenance Contract	6,450,000	962,959	14.93%	1,346,395
Transaction Processing Maintenance Contract	2,300,000	741,600	32.24%	885,000
ETC Toll Management Center System Operation	487,000	389,741	80.03%	268,141
ETC Development	520,000	29,360	5.65%	-
ETC Testing	450,000	-	-	-
<b>Total Toll Operations Expense</b>	<b>11,558,550</b>	<b>2,681,957</b>	<b>23.20%</b>	<b>2,940,663</b>
<b>Total Operations and Maintenance</b>	<b>53,299,089</b>	<b>20,447,362</b>	<b>38.36%</b>	<b>17,501,085</b>

**Central Texas Regional Mobility Authority**

**Income Statement**

**For the Period Ending December 31, 2025**

	<b>Budget Amount</b>	<b>Actual Year</b>	<b>Percent of</b>	<b>Actual Prior</b>
	<b>FY 2026</b>	<b>to Date</b>	<b>Budget</b>	<b>Year to Date</b>
<b>Other Expenses</b>				
<b>Special Projects and Contingencies</b>				
HERO	1,774,224	739,260	41.67%	86,001
Special Projects	250,000	-	-	-
71 Express Interest Expense	1,550,000	774,345	49.96%	866,997
Customer Relations	10,000	-	-	-
Technology Initiatives	75,000	-	-	-
Other Contractual Services	325,000	88,500	27.23%	80,000
Contingency	200,000	-	-	-
<b>Total Special Projects and Contingencies</b>	<b>4,184,224</b>	<b>1,602,105</b>	<b>38.29%</b>	<b>1,032,998</b>
<b>TOTAL OPERATING EXPENSE</b>	<b>75,787,984</b>	<b>30,234,869</b>	<b>39.89%</b>	<b>25,563,480</b>
<b>Other Deductions</b>				
Disbursement Other Government - Travis County Road	-	1,673,841	-	190,249
<b>Total Other Deductions</b>	<b>-</b>	<b>1,673,841</b>	<b>-</b>	<b>190,249</b>
<b>Non Cash Expenses</b>				
<b>Amortization Expense</b>				
Amortization Expense - Intangible Software	1,452,000	715,428	49.27%	733,178
Amortization Expense - RTU Asset - Leases	429,000	257,376	59.99%	257,376
Amortization Expense - Refundings	7,500,000	3,276,696	43.69%	3,301,580
<b>Subtotal Amortization Expense</b>	<b>9,381,000</b>	<b>4,249,500</b>	<b>45.30%</b>	<b>4,292,134</b>
<b>Depreciation Expense</b>				
Depreciation Expense - Equipment	4,400	13,021	295.92%	-
Depreciation Expense - Autos and Trucks	21,000	6,902	32.87%	15,205
Depreciation Expense - Building and Toll Facility	177,000	88,374	49.93%	88,374
Depreciation Expense - Highways and Bridges	60,500,000	29,135,160	48.16%	26,261,537
Depreciation Expense - Toll Equipment	4,140,000	2,221,428	53.66%	1,696,096
Depreciation Expense - Signs	852,000	333,977	39.20%	508,916
Depreciation Expense - Land Improvements	543,000	271,162	49.94%	271,162
<b>Subtotal Depreciation Expense</b>	<b>66,237,400</b>	<b>32,070,023</b>	<b>48.42%</b>	<b>28,841,290</b>
<b>Total Amortization and Depreciation Expense</b>	<b>75,618,400</b>	<b>36,319,523</b>	<b>48.03%</b>	<b>33,133,424</b>
<b>Total Non Cash Expenses</b>	<b>75,618,400</b>	<b>37,993,365</b>	<b>50.24%</b>	<b>33,323,672</b>
<b>Total Other and Non-Cash Expenses</b>	<b>79,802,624</b>	<b>39,595,470</b>	<b>49.62%</b>	<b>34,356,671</b>
<b>Non Operating Expenses</b>				
Bond Issuance Expense	-	2,513,349	-	-
Interest Expense - Debt Obligations	98,361,366	39,451,508	40.11%	49,617,261
Interest Expense - Right to Use Assets	6,200	-	-	-
CAMPO RIF Payment	10,000,000	10,000,000	100.00%	10,000,000
Headquarters Expenses	512,080	224,759	43.89%	-
Community Initiatives	600,000	258	0.04%	145,845
<b>Total Non Operating Expenses</b>	<b>109,479,646</b>	<b>52,189,873</b>	<b>47.67%</b>	<b>59,763,106</b>
<b>TOTAL EXPENSES</b>	<b>260,886,030</b>	<b>120,418,107</b>	<b>46.16%</b>	<b>118,650,258</b>
<b>Net Income</b>	<b>76,481,170</b>	<b>50,915,742</b>		<b>31,996,132</b>

**Central Texas Regional Mobility Authority**  
**Balance Sheet**  
**as of December 31, 2025**

	as of 12/31/2025	as of 12/31/2024
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Cash</b>		
Regions Operating Account	280,950	211,209
Cash in TexStar	474,191	1,911,151
Regions Payroll Account	155,571	115,770
<b>Restricted Cash</b>		
Goldman Sachs FSGF 465	565,243,003	575,682,936
Restricted Cash - TexSTAR	28,420,380	35,447,558
Treasury SLGS	105,144,413	197,830,598
<b>Non-System Cash</b>		
MoPac Operating Account	3,885	-
MoPac - Goldman Sachs	27,130,407	20,059,439
Travis County Project Admin	37,047	-
Travis County Road Projects	39,650,933	7,069,597
Headquarters Operating Account	3,357	-
Headquarters Security Deposits	28,900	-
Headquarters Property Management	40,274	-
	<b>Total Cash and Cash Equivalents</b>	<b>766,613,311</b>
	<b>838,328,259</b>	
<b>Accounts Receivables</b>		
Accounts Receivable - Net	12,876,513	5,984,664
Lease Receivable	318,540	-
Due From Other Agencies	252,426	620,231
Due From NTTA	2,800,612	1,961,807
Due From HCTRA	16,189,563	15,638,598
Due From TxDOT	22,272,994	9,905,402
Due From Other Funds	2,750,345	2,804,402
Interest Receivable	659,876	835,809
	<b>Total Receivables</b>	<b>58,120,868</b>
	<b>37,750,913</b>	
<b>Short Term Investments</b>		
Treasuries	45,279,200	11,882,736
Agencies	105,000,000	119,639,927
	<b>Total Short Term Investments</b>	<b>150,279,200</b>
	<b>131,522,663</b>	
	<b>Total Current Assets</b>	<b>975,013,380</b>
	<b>1,007,601,835</b>	
<b>Construction in Progress</b>	<b>504,595,184</b>	<b>583,845,813</b>

**Central Texas Regional Mobility Authority**  
**Balance Sheet**  
**as of December 31, 2025**

	as of 12/31/2025	as of 12/31/2024
<b>Capital Assets (Net of Depreciation and Amortization)</b>		
<b>Depreciable Assets</b>		
Equipment	112,844	-
Autos and Trucks	85,330	59,166
Buildings and Toll Facilities	3,788,091	17,270,964
Highways and Bridges	1,824,985,280	1,654,735,651
Toll Equipment	26,038,512	24,668,356
Signs	10,305,046	10,981,491
Land Improvements	3,930,945	4,473,268
Land	972,235	-
Right of way	88,149,606	88,149,606
<b>Intangible Assets</b>		
Intangible Software	3,811,640	5,242,495
<b>Right to Use Assets</b>		
Leases	171,584	686,337
	<b>Total Fixed Assets</b>	<b>1,962,351,115</b>
	<b>1,806,267,334</b>	
<b>Other Assets</b>		
Intangible Assets-Net	139,174,355	159,433,795
Prepaid Insurance	1,066,628	730,211
Deferred Outflows (Pension & OPEB related)	2,023,955	2,384,338
	<b>Total Other Assets</b>	<b>142,264,937</b>
	<b>162,548,344</b>	
	<b>Total Assets</b>	<b>3,584,224,616</b>
	<b>3,560,263,326</b>	
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts Payable	6,402,841	23,756,630
Headquarters Security Deposits Payable	28,897	-
Headquarters Prepaid Rent	20,049	-
Interest Payable	42,041,346	54,400,415
Due to Other Funds	2,750,345	2,804,402
TCDRS Payable	133,109	79,305
Due to other Agencies	7,413	14,515
Due to HCTRA	1,077,427	1,065,447
71E TxDOT Obligation - Short Term	1,405,605	1,574,654
	<b>Total Current Liabilities</b>	<b>53,867,032</b>
	<b>83,695,369</b>	
<b>Long Term Liabilities</b>		
Compensated Absences	864,323	222,277
Right to Use Obligations - Lease	410,575	949,904

**Central Texas Regional Mobility Authority**  
**Balance Sheet**  
**as of December 31, 2025**

	as of 12/31/2025	as of 12/31/2024
Deferred Inflow - Lease	335,336	-
Deferred Inflows (Pension & OPEB related)	1,060,679	1,192,688
Pension & OPEB Liability	1,618,061	1,971,627
<b>Long Term Payables</b>	<b>4,288,974</b>	<b>4,336,496</b>

**Bonds Payable**

**Senior Lien Revenue Bonds:**

Senior Lien Revenue Bonds 2010	104,074,935	105,559,190
Senior Lien Revenue Bonds 2011	2,835,000	10,111,845
Senior Lien Revenue Bonds 2015	2,000,000	10,000,000
Senior Lien Refunding Revenue Bonds 2016	33,955,000	47,045,000
Senior Lien Revenue Bonds 2018	43,345,000	44,345,000
Senior Lien Revenue Bonds 2020A	50,265,000	50,265,000
Senior Lien Refunding Bonds 2020B	53,610,000	54,305,000
Senior Lien Refunding Bonds 2020C	83,280,000	133,210,000
Senior Lien Revenue Bonds 2020E	167,160,000	167,160,000
Senior Lien Revenue Bonds 2021B	255,075,000	255,075,000
Senior Lien Refunding Bonds 2021D	273,125,000	273,650,000
Senior Lien Refunding Bonds 2021E	241,645,000	329,545,000
Senior Lien Refunding Bonds 2025A	105,115,000	-
Senior Lien Premium 2016 Revenue Bonds	4,019,248	5,849,756
Senior Lien Revenue Bond Premium 2018	2,236,408	2,483,358
Senior Lien Revenue Bond Premium 2020A	10,485,952	10,797,375
Senior Lien Refunding Bond Premium 2020B	9,898,892	10,433,967
Senior Lien Revenue Bonds Premium 2020E	19,852,069	21,567,456
Senior Lien Revenue Bonds Premium 2021B	51,056,028	52,047,972
Senior Lien Refunding Bonds Premium 2021D	41,895,167	43,129,580
Senior Lien Refunding Bonds Premium 2025A	10,805,361	-
<b>Total Senior Lien Revenue Bonds</b>	<b>1,565,734,060</b>	<b>1,626,580,500</b>

**Sub Lien Revenue Bonds:**

Subordinate Lien Refunding Bonds 2016	2,955,000	69,055,000
Subordinate Lien Refunding Bonds 2020D	41,440,000	93,430,000
Subordinate Lien BANs 2020F	-	110,875,000
Subordinate Lien Refunding Bonds 2020G	61,570,000	61,570,000
Subordinate Lien Refunding Bonds 2025B	97,470,000	-
Subordinate Lien BANs 2021C	244,185,000	244,185,000

**Central Texas Regional Mobility Authority**  
**Balance Sheet**  
**as of December 31, 2025**

	<b>as of 12/31/2025</b>	<b>as of 12/31/2024</b>
Subordinate Refunding 2016 Premium/Discount	-	3,890,583
Subordinate Lien Refunding Bonds Premium 2020G	5,754,318	6,158,290
Subordinate Lien BANS 2021C Premium	7,611,677	15,223,355
Subordinate Lien Refunding Bonds 2025B Premium	10,804,213	-
<b>Total Sub Lien Revenue Bonds</b>	<b>471,790,209</b>	<b>604,387,228</b>
<b>Other Obligations</b>		
TIFIA Note 2021 - 183S	322,001,852	322,354,437
TIFIA Note 2021 - 290E	41,088,581	41,088,581
TIFIA Note 2021 - 183A Phase III	106,712,890	-
71E TxDOT Obligation - Long Term	42,432,738	47,253,089
Regions 2022 MoPac Loan	21,090,900	22,490,900
<b>Total Other Obligations</b>	<b>533,326,962</b>	<b>433,187,007</b>
<b>Total Long Term Liabilities</b>	<b>2,575,140,205</b>	<b>2,668,491,231</b>
<b>Total Liabilities</b>	<b>2,629,007,237</b>	<b>2,752,186,600</b>
<b>NET ASSETS</b>		
Net Assets Beginning	904,301,637	776,080,594
Current Year Operations	50,915,742	31,996,132
<b>Total Net Assets</b>	<b>955,217,379</b>	<b>808,076,727</b>
<b>Total Liabilities and Net Assets</b>	<b>3,584,224,616</b>	<b>3,560,263,326</b>

**Central Texas Regional Mobility Authority**  
**Statement of Cash Flow**  
**as of December 2025**

**Cash flows from operating activities:**

Receipts from toll revenues	144,772,636
Receipts from other sources	435,693
Payments to vendors	(79,546,239)
Payments to employees	(3,640,474)
Net cash flows provided by (used in) operating activities	<u>62,021,617</u>

**Cash flows from capital and related financing activities:**

Payment on Intangible assets	(20,012,118)
Interest Expense	(40,683,509)
Payments on bonds / loans	(52,939,617)
RIF Contribution	(10,000,000)
Acquisitions of construction in progress	(51,270,643)
Net cash flows provided by (used in) capital and related financing activities	<u>(172,392,538)</u>

**Cash flows from investing activities:**

Interest income	15,688,949
Proceeds from sale or maturity of investments	<u>79,819,322</u>
Net cash flows provided by (used in) investing activities	<u>95,508,270</u>

Net increase (decrease) in cash and cash equivalents	(14,862,651)
Cash and cash equivalents at beginning of period	<u>839,596,831</u>
Cash and cash equivalents at end of period	<u>824,734,180</u>

**Reconciliation of change in net assets to net cash provided by operating activities:**

Operating income	50,915,742
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation and amortization	36,319,523
Changes in assets and liabilities:	
Decrease in accounts receivable	(9,826,283)
Increase in prepaid expenses and other assets	(1,066,628)
Decrease in accrued expenses	(39,986,617)
Decrease in Interest expense	41,965,115
Increase in interest receivable	(16,299,235)
Total adjustments	<u>11,105,875</u>
Net cash flows provided by (used in) operating activities	<u>62,021,617</u>

**Reconciliation of cash and cash equivalents:**

Unrestricted cash and cash equivalents	231,070,797
Restricted cash and cash equivalents	<u>593,663,383</u>
Total	<u>824,734,180</u>

CTRMA INVESTMENT REPORT Month Ending December 31, 2025							
	Balance 12/1/2025	Accrued Interest	Additions	Cash Transfers	Withdrawals	Balance 12/31/2025	Rate December 2025
<b>Amount in Trustee TexStar</b>							
General Fund	10,750,727.66	34,921.79				10,785,649.45	3.82%
Trustee Operating Fund	13,293,894.45	38,032.27		1,000,000.00		14,331,926.72	3.82%
Renewal and Replacement	8.70					8.70	3.82%
TxDOT Grant Fund	531,103.41	1,725.20				532,828.61	3.82%
Senior Lien Debt Service Reserve Fund	451,406.64	1,466.32				452,872.96	3.82%
2015 Senior Series B Project	408,811.24	1,327.93				410,139.17	3.82%
2015C TIFIA Project acct	812,168.09	2,638.18				814,806.27	3.82%
2018 290E III Senior Project	1,088,612.38	3,536.16				1,092,148.54	3.82%
	27,336,732.57	83,647.85	-	1,000,000.00	-	28,420,380.42	
<b>Amount in TexStar Operating Fund</b>	<b>1,708,251.75</b>	<b>5,939.44</b>		<b>4,000,000.00</b>	<b>5,240,000.00</b>	<b>474,191.19</b>	<b>3.82%</b>
<b>Goldman Sachs</b>							
Operating Fund	6,574,600.95	20,821.41		-	397,357.31	6,198,065.05	3.69%
2020A Senior Lien Debt Service Account	2,119,895.09	6,093.11		260,638.08		2,386,626.28	3.69%
2020B Senior Lien Debt Service Fund	1,783,521.91	5,078.27		237,550.89		2,026,151.07	3.69%
2020C Senior Lien Debt Service Fund	7,447,665.19	21,936.57		6,262,186.90	6,247,653.46	7,484,135.20	3.69%
2020D Sub Lien Debt Service Fund	5,075,089.91	14,914.74		5,309,520.05	5,309,520.05	5,090,004.65	3.69%
2020D Sub Debt Service Reserve Fund	9,453,520.05	30,201.86		(5,309,520.05)		4,174,201.86	3.69%
2020E Sr Lien Project	39,624.85	2,841.54	1,350,000.00		1,085,252.37	307,214.02	3.69%
2020E Sr Ln Project Cap I	1,626,172.19	5,195.80				1,631,367.99	3.69%
2020E Sr Lien Debt Service	1,696,297.30	4,473.14		833,770.50		2,534,540.94	3.69%
2020F Sub Lien Debt Service Fund	37,729.48	120.55				37,850.03	3.69%
2020G Sub Lien Debt Service Acct	1,085,033.56	2,990.23		188,276.86		1,276,300.65	3.69%
2020G Sub Debt Service Reserve Fund	4,637,920.37	14,818.67				4,652,739.04	3.69%
2021A TIFIA Sub Lien Debt Serv Reserve	22,803,965.24	72,861.22				22,876,826.46	3.69%
2021A TIFIA Sub Lien Debt Service Acct 183S	3,283,438.53	9,031.95		614,869.94		3,907,340.42	3.69%
2021A TIFIA Sub Lien Debt Service Acct Manor	385,994.84	1,063.05		68,631.59		455,689.48	3.69%
2021B Senior Lien Cap I Project Fund	15,519,013.97	49,584.98				15,568,598.95	3.69%
2021B Senior Lien Project	165,468.41	7,384.83	11,850,000.00		11,193,820.74	829,032.50	3.69%
2021B Senior Lien Cap I Debt Service	-			5,856,900.24		5,856,900.24	3.69%
2021B Senior Lien Cap I Debt Service Acct	9,967.92	31.85				9,999.77	3.69%
2021C Sub Lien Cap I Project Fund	1,553.06	4.96				1,558.02	3.69%
2021C Sub Lien Project	2,263,835.57	7,233.21				2,271,068.78	3.69%
2021C Sub Lien Debt Service Fund	5,189,784.71	14,302.47		900,540.94		6,104,628.12	3.69%
2021D Senior Lien Debt Service Fund	5,249,999.03	14,591.29		856,787.84		6,121,378.16	3.69%
2021E Senior Lien Debt Service Fund	7,124,478.35	20,355.97		10,925,717.77	10,925,717.77	7,144,834.32	3.69%
2010 Senior DSF	10,191,907.07	30,528.66		697,570.40		10,920,006.13	3.69%
2011 Senior Lien Debt Service Acct	2,663,209.62	7,980.78		163,811.20		2,835,001.60	3.69%
2013 Senior Lien Debt Service Fund	46,721.11	149.30				46,870.41	3.69%
2013 Sub Debt Service Reserve Fund	426,642.57	1,363.29				428,005.86	3.69%
2013 Subordinate Debt Service Fund	36,770.99	117.50				36,888.49	3.69%
2015A Sr Lien Debt Service	2,160,456.28	6,701.65		1,049,494.13	1,049,494.13	2,167,157.93	3.69%
2015B Project	2,673,609.39	8,934.60				2,682,543.99	3.69%
2015C TIFIA Project	13,339,039.35	42,643.19	30,747,000.00			44,128,682.54	3.69%
2016 Sr Lien Rev Refunding Debt Service	7,410,141.74	22,267.92		1,336,988.53	1,336,988.53	7,432,409.66	3.69%
2016 Sub Lien Rev Refunding Debt Service	4,023,478.02	11,749.51		7,850,252.84	7,850,252.84	4,035,227.53	3.69%
2016 Sub Lien Rev Refunding DSR	8,145,752.84	26,024.94		(7,850,252.84)		321,524.94	3.69%
2018 Senior Debt Service Fund 290E III	1,896,982.91	5,461.34		226,181.89		2,128,626.14	3.69%
2018 290E III Senior Project	4,938,131.07	16,020.38				4,954,151.45	3.69%
2025A Sr Debt Service Fund	-		13,343.19	205,646.39		218,989.58	3.69%
2025B Sub Debt Service Fund	-		8,158.55	194,903.95		203,062.50	3.69%
2025B Sebt Service Reserve Fund	-	5.85	9,747,000.00			9,747,005.85	3.69%
TxDOT Grant Fund	11,227,475.70	35,871.27			10,000,000.00	1,263,346.97	3.69%
TxDOT Reimb - US 183N 4th GP Lane	27,511,691.69	87,913.29	10,110,375.00			37,709,979.98	3.69%
Renewal and Replacement	42.81	1.85		806,360.00	806,359.59	45.07	3.69%
Revenue Fund	1,064,592.85	8,900.17	25,541,326.38	(24,721,026.00)		1,893,793.40	3.69%
General Fund	141,764,763.80	353,401.18	21,058,750.00	588,639.15	1,288,801.76	162,476,752.37	3.69%
Senior Lien Debt Service Reserve Fund	124,914,989.14	399,152.64		(15,639,863.05)		109,674,278.73	3.69%
71E Revenue Fund	29,709,024.63	56,299.59	20,517,198.29	928,884.43	219,807.35	50,991,599.59	3.69%
MoPac Revenue Fund	102,348.76	3,591.11	495,988.83	(506,309.62)		95,619.08	3.69%
MoPac General Fund	19,937,706.91	58,678.11		2,080,714.14	217,683.80	21,859,415.36	3.69%
MoPac Operating Fund	4,112,667.26	12,855.68		395,500.00	450,986.66	4,070,036.28	3.69%
MoPac Operating Fund	2,492.20		1,000.00	4,500.00	4,106.81	3,885.39	3.69%
MoPac Loan Repayment Fund	920,707.30	2,496.47		182,132.91		1,105,336.68	
	<b>522,795,916.49</b>	<b>1,525,041.94</b>	<b>131,440,140.24</b>	<b>(5,000,000.00)</b>	<b>58,383,803.17</b>	<b>592,377,295.50</b>	
<b>Amount in Fed Agencies and Treasuries</b>							
<b>Total in Pools - TxStar</b>	29,044,984.32	89,587.29	-	5,000,000.00	5,240,000.00	28,894,571.61	
<b>Total in Goldman Sachs FSGF</b>	522,795,916.49	1,525,041.94	131,440,140.24	(5,000,000.00)	58,383,803.17	592,377,295.50	
<b>Total in Treasury SLGS</b>	317,600,000.00	10,994,412.62	-	-	223,450,000.00	105,144,412.62	
<b>Total in Fed Agencies and Treasuries</b>	219,678,733.83	-	10,000,000.00	-	79,399,533.83	150,279,200.00	
<b>Total Invested</b>	1,089,119,634.64	12,609,041.85	141,440,140.24	-	366,473,337.00	876,695,479.73	

All Investments in the portfolio are in compliance with the CTRMA's Investment policy and the relevant provisions of the Public Funds Investment Act Chapter 2256.023

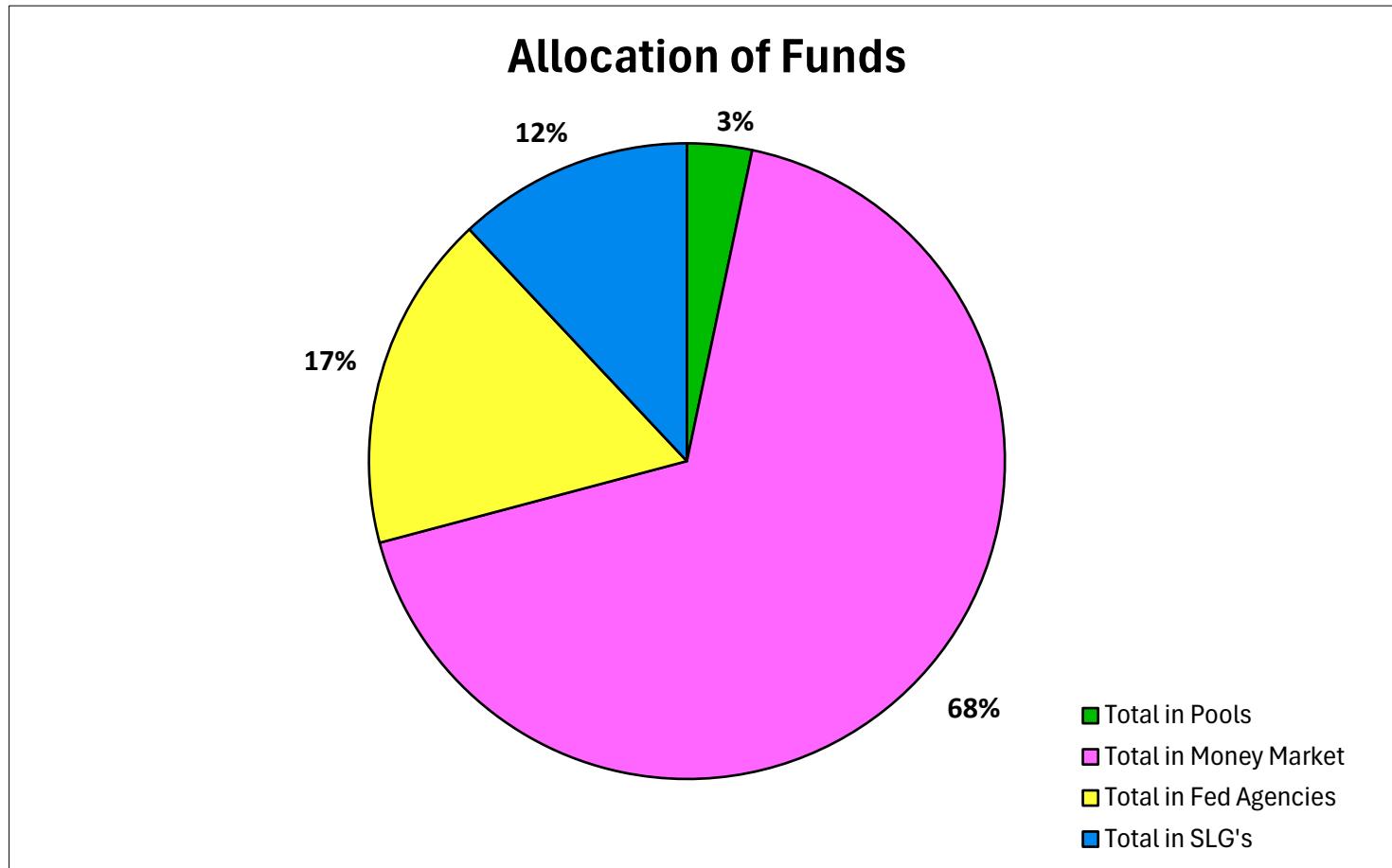
José Hernández, CFO

Ann Zigmund, Controller

## Investments by Fund

Fund	TexSTAR	TexSTAR-Trustee	Goldman Sachs	Agencies / Treasuries / SLGS	Balance
Renewal and Replacer	8.70		45.07		53.77
Grant Fund	<b>532,828.61</b>		1,263,346.97	10,000,000.00	11,796,175.58
TxDOT Reimb - US 183N 4th GP Lane			37,709,979.98		37,709,979.98
Senior Debt Service Re	<b>452,872.96</b>		109,674,278.73		110,127,151.69
2010 Senior Lien Debt Service			10,920,006.13		10,920,006.13
2011 Sr Debt Service			2,835,001.60		2,835,001.60
2013 Sr Debt Service			46,870.41		46,870.41
2013 Sub Debt Service			36,888.49		36,888.49
2013 Sub Debt Service Reserve Fund			428,005.86		428,005.86
2015 Sr Debt Service			2,167,157.93		2,167,157.93
2016 Sr Lien Rev Refunding Debt Service			7,432,409.66		7,432,409.66
2016 Sub Lien Rev Refunding Debt Service			4,035,227.53		4,035,227.53
2016 Sub Lien Rev Refunding DSR			321,524.94		321,524.94
Operating Fund	<b>14,331,926.72</b>	<b>474,191.19</b>	6,198,065.05		21,004,182.96
Revenue Fund			1,893,793.40		1,893,793.40
General Fund	<b>10,785,649.45</b>		162,476,752.37	140,279,200.00	313,541,601.82
71E Revenue Fund			50,991,599.59		50,991,599.59
MoPac Revenue Fund			95,619.08		95,619.08
MoPac General Fund			21,859,415.36		21,859,415.36
MoPac Operating Fund			4,073,921.67		4,073,921.67
MoPac Loan Repayment Fund			1,105,336.68		1,105,336.68
2015B Project	<b>410,139.17</b>		2,682,543.99		3,092,683.16
2015 TIFIA Project	<b>814,806.27</b>		44,128,682.54		44,943,488.81
2018 Sr Lien Debt Service			2,128,626.14		2,128,626.14
2018 Sr Lien Project	<b>1,092,148.54</b>		4,954,151.45		6,046,299.99
2020A Senior Lien Debt Service			2,386,626.28		2,386,626.28
2020B Senior Lien Debt Service			2,026,151.07		2,026,151.07
2020C Senior Lien Debt Service			7,484,135.20		7,484,135.20
2020D Sub Lien Debt Service			5,090,004.65		5,090,004.65
2020D Sub Debt Service Reserve Fund			4,174,201.86		4,174,201.86
2020E Senior Lien Project			307,214.02	55,535,965.51	55,843,179.53
2020E Senior Lien Project Cap Interest			1,631,367.99		1,631,367.99
2020F Sub Lien Project			2,534,540.94		2,534,540.94
2020F Sub Lien Deb Service			37,850.03		37,850.03
2020G Sub Lien Debt Service			1,276,300.65		1,276,300.65
2020G Sub Lien Debt Service Reserve			4,652,739.04		4,652,739.04
2021A Sub Lien Debt Service Reserve			22,876,826.46		22,876,826.46
2021A Sub Debt Service			4,363,029.90		4,363,029.90
2021B Senior Lien Cap I Project Fund			15,568,598.95		15,568,598.95
2021B Senior Lien Cap I Debt Service			5,856,900.24		5,856,900.24
2021B Senior Lien Project			829,032.50	43,587,658.69	44,416,691.19
2021B Senior Lien Cap I Debt Service Acct			9,999.77		9,999.77
2021C Sub Lien Cap I Project Fund			1,558.02		1,558.02
2021C Sub Lien Project			2,271,068.78	6,020,788.42	8,291,857.20
2021C Sub Lien Debt Service			6,104,628.12		6,104,628.12
2021D Senior Lien Debt Service			6,121,378.16		6,121,378.16
2021E Senior Lien Debt Service			7,144,834.32		7,144,834.32
2025A Sr Debt Service Fund			218,989.58		218,989.58
2025B Sub Debt Service Fund			203,062.50		203,062.50
2025B Sebt Service Reserve Fund			9,747,005.85		9,747,005.85
<b>Totals</b>	<b>28,420,380.42</b>	<b>474,191.19</b>	<b>592,377,295.50</b>	<b>255,423,612.62</b>	<b>876,695,479.73</b>

**12/31/2025**



**Investments as of 12/31/25**

Bank	Fund	Agency	CUSIP #	Yield to Maturity	Purchased	Matures	Market Value
6180000120	GENERAL	Federal Home Loan Bank	3130B6EL6	4.13%	5/9/2025	1/2/2026	19,986,400.00
6180000120	GENERAL	Treasury	91282CKY6	4.10%	5/20/2025	6/30/2026	20,099,200.00
6180000120	GENERAL	Farmer Mac	31424WU91	3.73%	9/10/2025	8/5/2026	24,986,750.00
6180000120	GENERAL	Federal Agricultural Mortgage Corp	31424WU67	3.72%	9/10/2025	9/15/2026	49,972,000.00
6180000120	GENERAL	Treasury	91282CME8	3.80%	7/1/2025	12/31/2026	25,149,500.00
6180000157	TXDOTGRANT	Federal Agricultural Mortgage Corp	31424W5C2	3.64%	12/15/2025	12/31/2026	10,000,000.00
						<b>Totals</b>	<b>150,193,850.00</b>

Investments as of 12/31/25					Interest Income		
Bank	Fund	Cost	Book Value	Maturity Value	Accrued Interest	Interest Earned	Fair Value Adj Year End
6180000120	GENERAL	20,000,000.00	20,000,000.00	20,000,000.00			
6180000120	GENERAL	20,112,000.00	20,112,000.00	20,000,000.00	360,290.06	925,000.00	5,200.00
6180000120	GENERAL	25,000,000.00	25,000,000.00	25,000,000.00			
6180000120	GENERAL	50,000,000.00	50,000,000.00	50,000,000.00			
6180000120	GENERAL	25,162,000.00	25,162,000.00	25,000,000.00		531,250.00	
6180000157	TXDOTGRANT	10,000,000.00	10,000,000.00	10,000,000.00			
		150,274,000.00	150,274,000.00	150,000,000.00	1,816,540.06	1,461,450.00	5,200.00

**State and Local Government Series as of 12/31/25**

Bank	Fund	Agency	Arbitrage Yield	CUSIP	Yield	Purchased Date	Purchase Value	Beginning	Accrued Interest	Withdrawals	End Value
1001021281	2021CPR0J	State and Local Government Series (SLGS)	1.831%	99SLA1060	4.18%	4/23/2024	35,000,000.00	35,000,000.00	520,788.42	29,500,000.00	6,020,788.42
1001021273	2021BPR0J	State and Local Government Series (SLGS)	1.831%	99SLA1078	4.18%	4/23/2024	210,000,000.00	210,000,000.00	9,087,658.69	175,500,000.00	43,587,658.69
1001021533	2020E PRJ	State and Local Government Series (SLGS)	1.831%	99SLA4270	4.18%	4/1/2025	72,600,000.00	72,600,000.00	1,385,965.51	18,450,000.00	55,535,965.51
							317,600,000.00	317,600,000.00	10,994,412.62	223,450,000.00	105,144,412.62



## PERFORMANCE

### As of December 31, 2025

Current Invested Balance	\$ 12,788,699,800.27
Weighted Average Maturity (1)	43 Days
Weighted Average Life (2)	108 Days
Net Asset Value	1.000263
Total Number of Participants	1146
Management Fee on Invested Balance	0.06%*
Interest Distributed	\$ 42,325,796.51
Management Fee Collected	\$ 653,685.28
% of Portfolio Invested Beyond 1 Year	7.62%
Standard & Poor's Current Rating	AAAm

Rates reflect historical information and are not an indication of future performance.

### December Averages

Average Invested Balance	\$ 12,828,752,151.61
Average Monthly Yield, on a simple basis	3.8246%
Average Weighted Maturity (1)	41 Days
Average Weighted Life (2)	107 Days

#### Definition of Weighted Average Maturity (1) & (2)

(1) This weighted average maturity calculation uses the SEC Rule 2a-7 definition for stated maturity for any floating rate instrument held in the portfolio to determine the weighted average maturity for the pool. This Rule specifies that a variable rate instruction to be paid in 397 calendar days or less shall be deemed to have a maturity equal to the period remaining until the next readjustment of the interest rate.

(2) This weighted average maturity calculation uses the final maturity of any floating rate instruments held in the portfolio to calculate the weighted average maturity for the pool.

The maximum management fee authorized for the TexSTAR Cash Reserve Fund is 12 basis points. This fee may be waved in full or in part in the discretion of the TexSTAR co-administrators at any time as provided for in the TexSTAR Information Statement.

## NEW PARTICIPANTS

We would like to welcome the following entities who joined the TexSTAR program in December:

- \* Fort Bend County Municipal Utility District No. 250A      \* Fort Bend County Municipal Utility District No. 25
- \* Harris County Municipal Utility District No. 535      \* Harris County Municipal Utility District No. 586

## HOLIDAY REMINDER

In observance of **Martin Luther King Jr. holiday**, TexSTAR will be closed Monday, January 19, 2026. All ACH transactions initiated on Friday, January 16th will settle on Tuesday, January 20th.

## ECONOMIC COMMENTARY

### Market review

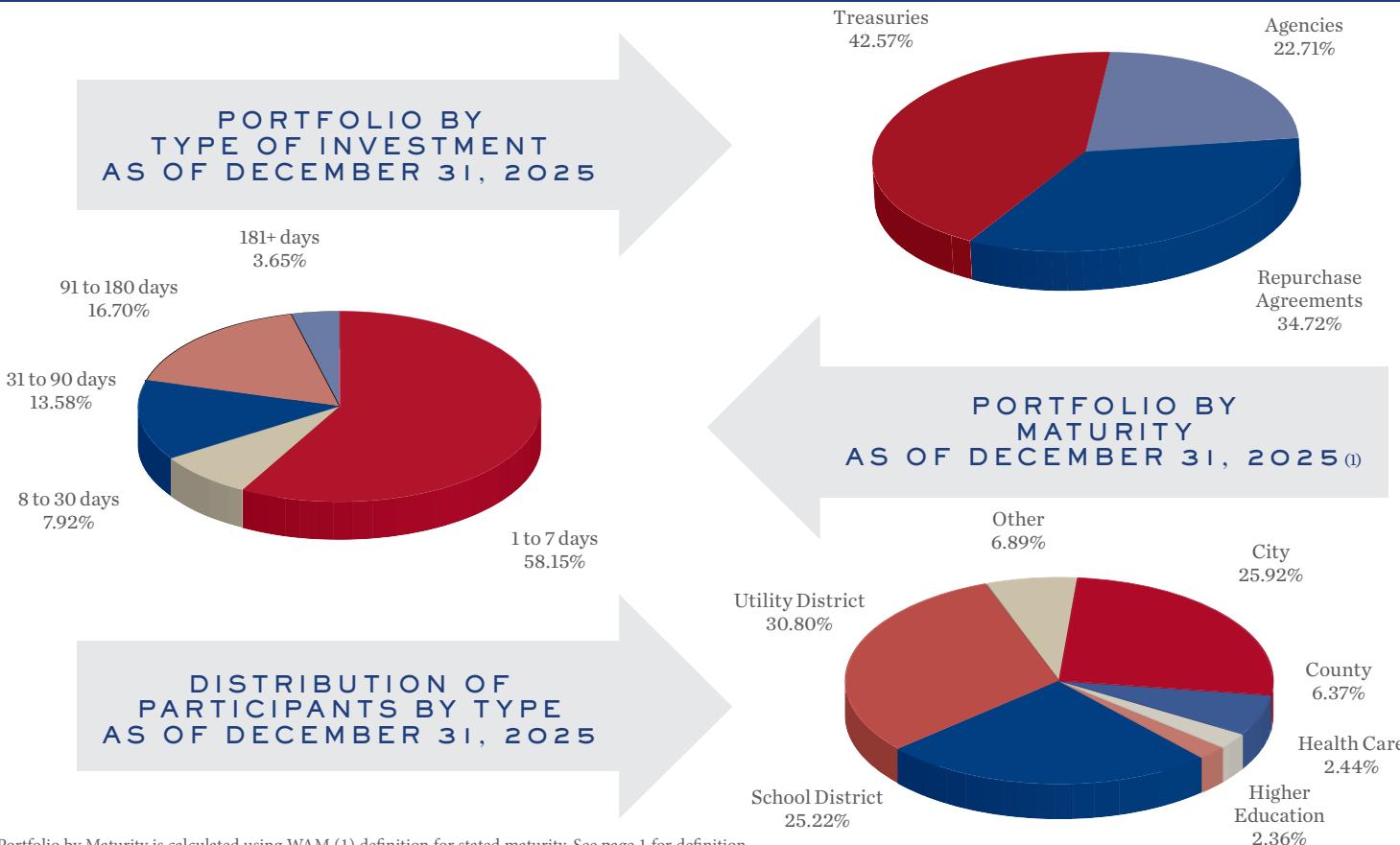
With the recent government shutdown behind us, federal agencies are working through a backlog of delayed reports, making it challenging to obtain a comprehensive view of current economic conditions. The available data suggest that hiring activity remains subdued, while layoffs continue at relatively low levels. Privately sourced measures of consumer and business sentiment are mixed, though financial conditions have begun to ease. Notably, no inflation data were released for October; however, the September PCE report was softer than expected.

Against this backdrop, at its final meeting of the year, the Federal Reserve (Fed) voted to cut the federal funds rate by 25 basis points (bps), setting a new target range of 3.50% to 3.75%. The decision was not unanimous: Governor Miran supported a larger 50-basis-point cut, while Fed Presidents Schmid and Goolsbee preferred to hold rates steady. Additionally, four nonvoting Federal Open Market Committee (FOMC) members—who may rotate into voting roles in 2026—favored no rate cut.

While the “dot plot” saw some changes, the median interest rate outlook remained unchanged, with one cut expected in 2026 and another in 2027. Since beginning its easing cycle in September 2024, the Fed has cut rates by a total of 175 bps. The committee also concluded its quantitative easing program. Going forward, it will increase the balance sheet by reinvesting proceeds from maturing U.S. Treasury securities and agency mortgage-backed securities, primarily into Treasury bills. Importantly, this action is intended as a reserve management tool to support the orderly functioning of short-term rates, rather than as an additional measure of monetary easing.

*(continued page 4)*

## INFORMATION AT A GLANCE



(1) Portfolio by Maturity is calculated using WAM (1) definition for stated maturity. See page 1 for definition

## HISTORICAL PROGRAM INFORMATION

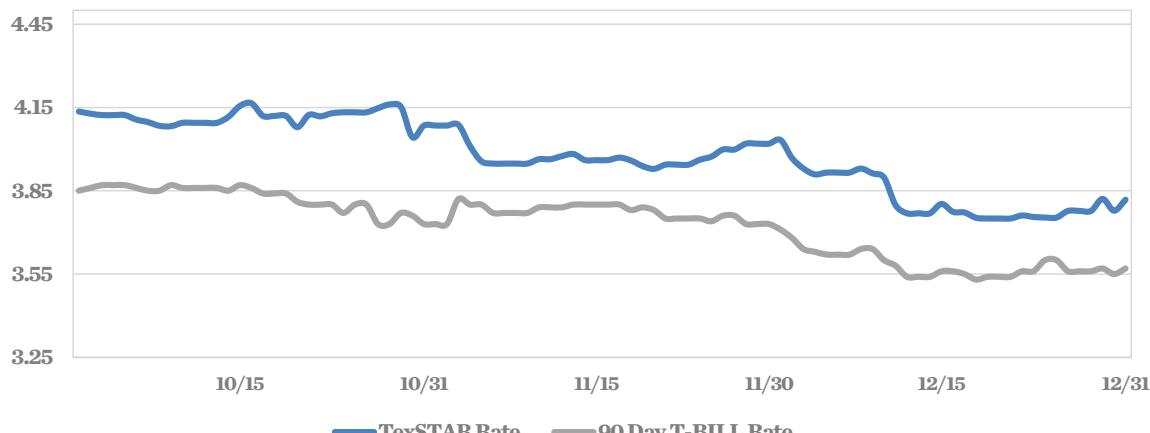
MONTH	AVERAGE RATE	BOOK VALUE	MARKET VALUE	NET ASSET VALUE	WAM (1)	WAL (2)	NUMBER OF PARTICIPANTS
Dec 25	3.8246%	\$12,788,699,800.27	\$12,792,655,256.09	1.000263	41	107	1146
Nov 25	3.9802%	12,728,766,391.86	12,730,994,343.48	1.000175	42	102	1143
Oct 25	4.1164%	13,011,629,049.75	13,014,921,958.46	1.000163	47	100	1140
Sep 25	4.2135%	13,526,011,595.54	13,529,342,119.81	1.000246	49	101	1133
Aug 25	4.2859%	13,432,632,076.54	13,434,977,535.50	1.000127	47	97	1132
Jul 25	4.2950%	12,138,930,727.22	12,138,243,630.47	0.999943	45	101	1118
Jun 25	4.2844%	11,803,410,099.81	11,803,829,569.03	1.000035	45	105	1106
May 25	4.2954%	12,103,247,938.00	12,102,961,218.01	0.999937	42	105	1103
Apr 25	4.3288%	12,882,237,563.53	12,882,447,062.78	1.000016	41	108	1092
Mar 25	4.3394%	12,954,908,093.63	12,955,435,994.98	1.000040	37	88	1089
Feb 25	4.3625%	13,098,975,899.81	13,101,204,943.33	1.000090	37	88	1083
Jan 25	4.3896%	12,490,576,395.79	12,493,366,838.19	1.000123	38	94	1079

## PORTFOLIO ASSET SUMMARY AS OF DECEMBER 31, 2025

	BOOK VALUE	MARKET VALUE
Uninvested Balance	\$ 942.78	\$ 942.78
Accrual of Interest Income	15,543,608.27	15,543,608.27
Interest and Management Fees Payable	(42,383,060.79)	(42,383,060.79)
Payable for Investment Purchased	(118,595,799.60)	(118,595,799.60)
Repurchase Agreement	4,491,095,000.00	4,491,095,000.00
Government Securities	8,443,039,109.61	8,446,994,565.43
<b>TOTAL</b>	<b>\$ 12,788,699,800.27</b>	<b>\$ 12,792,655,256.09</b>

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by J.P. Morgan Chase & Co. and the assets are safekept in a separate custodial account at the Federal Reserve Bank in the name of TexSTAR. The only source of payment to the Participants are the assets of TexSTAR. There is no secondary source of payment for the pool such as insurance or guarantee. Should you require a copy of the portfolio, please contact TexSTAR Participant Services.

## TEXSTAR VERSUS 90-DAY TREASURY BILL



This material is for information purposes only. This information does not represent an offer to buy or sell a security. The above rate information is obtained from sources that are believed to be reliable; however, its accuracy or completeness may be subject to change. The TexSTAR management fee may be waived in full or in part at the discretion of the TexSTAR co-administrators and the TexSTAR rate for the period shown reflects waiver of fees. This table represents historical investment performance/return to the customer, net of fees, and is not an indication of future performance. An investment in the security is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the issuer seeks to preserve the value of an investment of \$1.00 per share, it is possible to lose money by investing in the security. Information about these and other program details are in the fund's Information Statement which should be read carefully before investing. The yield on the 90-Day Treasury Bill ("T-Bill Yield") is shown for comparative purposes only. When comparing the investment returns of the TexSTAR pool to the T-Bill Yield, you should know that the TexSTAR pool consists of allocations of specific diversified securities as detailed in the respective Information Statements. The T-Bill Yield is taken from Bloomberg Finance L.P. and represents the daily closing yield on the then current 90-Day T-Bill. The TexSTAR yield is calculated in accordance with regulations governing the registration of open-end management investment companies under the Investment Company Act of 1940 as promulgated from time to time by the federal Securities and Exchange Commission.

### DAILY SUMMARY FOR DECEMBER 2025

DATE	MNY MKT FUND EQUIV. [SEC Std.]	DAILY ALLOCATION FACTOR	INVESTED BALANCE	MARKET VALUE PER SHARE	WAM DAYS (1)	WAL DAYS (2)
12/1/2025	4.0330%	0.000110493	\$12,876,468,705.43	1.000190	40	103
12/2/2025	3.9679%	0.000108709	\$12,764,262,988.29	1.000232	40	103
12/3/2025	3.9301%	0.000107675	\$12,760,796,013.70	1.000264	41	104
12/4/2025	3.9091%	0.000107099	\$12,779,708,134.88	1.000264	40	108
12/5/2025	3.9156%	0.000107276	\$12,738,597,379.03	1.000246	41	108
12/6/2025	3.9156%	0.000107276	\$12,738,597,379.03	1.000246	40	107
12/7/2025	3.9156%	0.000107276	\$12,738,597,379.03	1.000246	39	106
12/8/2025	3.9301%	0.000107674	\$12,735,020,432.99	1.000250	41	107
12/9/2025	3.9127%	0.000107198	\$13,112,476,502.32	1.000236	39	103
12/10/2025	3.8981%	0.000106798	\$13,119,416,477.46	1.000273	39	103
12/11/2025	3.7990%	0.000104081	\$12,969,970,647.85	1.000307	39	104
12/12/2025	3.7692%	0.000103267	\$13,099,517,194.56	1.000309	39	103
12/13/2025	3.7692%	0.000103267	\$13,099,517,194.56	1.000309	38	102
12/14/2025	3.7692%	0.000103267	\$13,099,517,194.56	1.000309	37	101
12/15/2025	3.8029%	0.000104190	\$13,031,105,851.48	1.000309	39	103
12/16/2025	3.7742%	0.000103403	\$12,809,358,270.62	1.000320	39	107
12/17/2025	3.7721%	0.000103345	\$12,842,621,246.50	1.000320	41	108
12/18/2025	3.7530%	0.000102822	\$12,916,863,598.91	1.000325	40	107
12/19/2025	3.7504%	0.000102751	\$12,827,474,354.06	1.000304	41	108
12/20/2025	3.7504%	0.000102751	\$12,827,474,354.06	1.000304	40	107
12/21/2025	3.7504%	0.000102751	\$12,827,474,354.06	1.000304	39	106
12/22/2025	3.7613%	0.000103050	\$12,785,517,069.81	1.000304	43	110
12/23/2025	3.7560%	0.000102905	\$12,632,117,776.47	1.000303	45	112
12/24/2025	3.7539%	0.000102846	\$12,666,799,677.28	1.000291	45	112
12/25/2025	3.7539%	0.000102846	\$12,666,799,677.28	1.000291	45	111
12/26/2025	3.7777%	0.000103498	\$12,681,132,232.65	1.000290	45	111
12/27/2025	3.7777%	0.000103498	\$12,681,132,232.65	1.000290	44	110
12/28/2025	3.7777%	0.000103498	\$12,681,132,232.65	1.000290	43	109
12/29/2025	3.8209%	0.000104681	\$12,685,765,070.72	1.000296	43	108
12/30/2025	3.7786%	0.000103522	\$12,707,385,276.72	1.000304	42	107
12/31/2025	3.8180%	0.000104604	\$12,788,699,800.27	1.000263	43	108
Average	3.8246%	0.000104784	\$12,828,752,151.61		41	107



## ECONOMIC COMMENTARY (cont.)

The following week, the November jobs report painted a mixed but generally softer picture. The U.S. economy lost 41,000 jobs across October and November, entirely due to a 162,000 decline in federal government employment stemming from the Trump Administration's deferred resignation program. In contrast, private payrolls rose by a solid 121,000 over the same period, with gains concentrated in health care and social assistance. The unemployment rate increased to 4.6%, exceeding the FOMC's median year-end forecast.

Shortly thereafter, the November CPI report came in softer than expected. Headline and core CPI rose 2.7% and 2.6% year-over-year (y/y), respectively, down from 3.0% in September. Both measures increased just 0.1% month-over-month (m/m) in October and November—an unusually slow pace compared to the 0.3% average monthly gains in the third quarter. Core goods inflation remained steady, while core services inflation moderated, led by a 5.4% y/y decline in airfares. This deceleration warrants caution, however, as data collection challenges—such as the Bureau of Labor Statistics holding prices fixed where October data was unavailable and the later November collection period potentially capturing holiday price cuts—may have biased the data lower.

Delayed by the shutdown, the third-quarter GDP data release showed the U.S. economy grew at a stronger-than-expected annualized rate of 4.3%. Consumer spending, particularly among higher-income households, remained a key driver, rising 3.5%. Business fixed investment increased 2.8%, with gains in equipment and intellectual property products partially offset by weaker spending on structures; inventories weighed on overall growth. Residential fixed investment continued to contract, falling 5.1%. In other areas, government spending rose 2.2%, exports surged 8.8%, and imports declined 4.7%, all contributing positively to growth.

The Treasury yield curve steepened in December as short-term Treasury yields generally declined following the December rate cut, while long-term yields moved higher. Three-month and six-month Treasury yields fell by 17 bps and 16 bps, to 3.63% and 3.61%, respectively. One- and two-year Treasury yields fell by 12 bps and 1 bp, to 3.48%.

### Outlook

2025 was an eventful year for markets and the economy, marked by larger-than-expected tariffs, the passage of the One Big Beautiful Bill Act (OBBBA), and the longest government shutdown in history. Despite headwinds from tariffs, the shutdown and restrictive immigration policies, strong investment in artificial intelligence (AI) and resilient consumer spending continued to support the U.S. economy. Although growth likely slowed in the fourth quarter due to the shutdown, the OBBBA is expected to inject stimulus into the economy through larger income tax refunds, which should boost activity in early 2026. However, as the effects of fiscal stimulus fade and higher tariffs and lower immigration persist, growth could moderate again in the second half of the year.

Amid this backdrop, during the press conference following the December FOMC meeting, Chairman Powell emphasized a measured approach, stating that "further adjustments are far from a foregone conclusion" and acknowledging the wide range of views within the committee, given the tension between their employment and inflation mandates. While the December Fed dot plot indicated one rate cut for 2026, we believe the Fed may proceed with one to two cuts this year, especially with a dovish Fed chair likely to be appointed by President Trump.

This information is an excerpt from an economic report dated December 2025 provided to TexSTAR by JP Morgan Asset Management, Inc., the investment manager of the TexSTAR pool.





## TEXSTAR BOARD MEMBERS

Monte Mercer	North Central TX Council of Government	Governing Board President
David Pate	Richardson ISD	Governing Board Vice President
David Medanich	Hilltop Securities	Governing Board Secretary
Andrew Linton	J.P. Morgan Asset Management	Governing Board Asst. Sec./Treas
Brett Starr	City of Irving	Advisory Board
Sandra Newby	Qualified Non-Participant	Advisory Board
Ron Whitehead	Qualified Non-Participant	Advisory Board

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CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

January 28, 2026  
**AGENDA ITEM #5**

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Discuss and consider approving an  
agreement with Imperium Public  
Affairs LLC for government relations  
services

Strategic Plan Relevance:	Stewardship & Collaboration
Department:	Communications
Contact:	James Bass
Associated Costs:	Annual Budget
Funding Source:	General Fund
Action Requested:	Consider and act on draft resolution

**Project Description/Background:**

On November 7, 2025, the Mobility Authority issued a Request for Proposal (RFP) from firms interested in providing government relations consulting services. The current agreements for governmental relations consulting services expired on December 31, 2025. Two firms submitted proposals by the December 5, 2025 deadline. A thorough evaluation followed.

**RFP:** A Selection Committee composed of Mobility Authority Staff evaluated the Responses against criteria provided in the RFP. The committee reviewed and scored the responses and made a recommendation to the Executive Director.

**Action Requested/Staff Recommendation:** Based on in-depth evaluation, the Executive Director seeks Board approval of the recommended firm as well as Board approval to finalize and execute a contract for government relations consultant services.

**Recommendation:** After a thorough review and assessment from a selection committee, Staff recommends awarding a 4-year agreement (with a potential for two two-year extensions) to Imperium Public Affairs LLC. based on detailed quality and value-based criteria, for an amount not to exceed \$540,000.

**Backup provided:** Presentation, Draft Resolution, Draft Contract

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

**RESOLUTION NO. 26-0XX**

**APPROVING AN AGREEMENT WITH IMPERIUM PUBLIC AFFAIRS LLC FOR  
GOVERNMENT RELATIONS SERVICES**

WHEREAS, the Mobility Authority desires to obtain government relations consulting services to advise the Mobility Authority in support of its mission and goals; and

WHEREAS, on November 7, 2025, the Executive Director issued a request for proposals (RFP) to firms interested in providing government relations services to the Mobility Authority, and received timely responses from two qualified firms; and

WHEREAS, in accordance with Mobility Authority procurement policies, the Mobility Authority evaluated the written submissions from each of the two firms; and

WHEREAS, based on the evaluation of the responses to the RFP, the Executive Director recommends awarding an agreement for government relations services to Imperium Public Affairs LLC; and

WHEREAS, the Executive Director requests authorization from the Board to execute an agreement for government relations services with Imperium Public Affairs LLC in an amount not to exceed \$540,000 and in the form or substantially the same form attached hereto as Exhibit A.

NOW THEREFORE, BE IT RESOLVED that the Board hereby authorizes the Executive Director to finalize and execute an agreement for government relations services with Imperium Public Affairs LLC in an amount not to exceed \$540,000 and in substantially the same form as attached hereto as Exhibit A.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 28<sup>th</sup> day of January 2026.

Submitted and reviewed by:

Approved:

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James M. Bass  
Executive Director

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Robert W. Jenkins, Jr.  
Chairman, Board of Directors

**Exhibit A**

**GOVERNMENT RELATIONS CONSULTING SERVICES AGREEMENT  
BETWEEN  
THE CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY  
AND  
IMPERIUM PUBLIC AFFAIRS, LLC**

This Government Relations Consulting Services Agreement (the “Agreement”) is made and entered into by and between the Central Texas Regional Mobility Authority (the “Mobility Authority”), a Texas political subdivision, and Imperium Public Affairs, LLC (the “Consultant”), a Texas Limited Liability Company, to be effective as of the 1st day of February, 2026 (the “Effective Date”).

**WITNESSETH:**

WHEREAS, the Mobility Authority desires to obtain the services of a firm to provide government relations consulting services and advice to the Mobility Authority in support of its mission and goals; and

WHEREAS, the Mobility Authority solicited proposals from firms interested in providing government relations consulting services and the Consultant was among the respondents; and

WHEREAS, based on the representations and experience reflected in the response to the request for proposals submitted by Consultant, the Mobility Authority selected Consultant as the best qualified firm to provide government relations consulting services; and

WHEREAS, by Resolution No. \_\_\_, the Mobility Authority’s Board of Directors (“Board of Directors”) approved the selection of Consultant and authorized the Mobility Authority’s Executive Director to finalize and execute a contract for government relations consulting services.

NOW, THEREFORE, the Mobility Authority and Consultant, in consideration of the mutual covenants and agreement herein contained, do hereby agree as follows:

**ARTICLE I  
RETENTION OF THE CONSULTANT**

The Mobility Authority agrees to and hereby retains Consultant as an independent contractor, in accordance with the terms and conditions of this Agreement. The Consultant will be required to complete tasks described herein, in consultation with the Mobility Authority and within the budget established by the Board of Directors.

**ARTICLE II  
SCOPE OF SERVICES**

Consultant covenants and agrees to provide those services listed in the Scope of Services, as set forth in the attached Appendix A (the “Services”) in a professional and complete manner in all respects. The Services may be performed directly by Consultant or, subject to the agreement of

the Mobility Authority, provided by Consultant through its subcontractors and subconsultants. Consultant agrees to provide adequate resources at all times throughout the term of this Agreement to provide the Services promptly and professionally as requested by the Mobility Authority. Without limiting any of its other rights under this Agreement or otherwise, the Mobility Authority may withhold payment of fees or reimbursement of expenses to Consultant if the Consultant fails to meet any provision of this Agreement regarding the Services, and the failure or noncompliance is not due to the fault of the Mobility Authority.

### **ARTICLE III TERM AND TERMINATION**

The term of this Agreement shall commence on the Effective Date, terminating on the 1st day of February, 2030. By mutual written agreement of the Mobility Authority and Consultant, this Agreement may be extended for up to two (2) additional two-year periods.

Either party may terminate this Agreement for any reason, with or without cause, and thereby sever the independent contractor relationship between Consultant and the Mobility Authority, by providing a minimum of thirty (30) days prior written notice of its election to terminate to the other party. However, any termination for cause by Mobility Authority is effective immediately upon the delivery of notice of termination to Consultant. The Mobility Authority may terminate this Agreement for cause if Consultant fails to satisfactorily perform or adhere to any provisions of this Agreement, breaches the confidentiality requirements, or otherwise engages in activity that, in the Mobility Authority's sole judgment, would subject the Mobility Authority in any manner to damages, liability, or damage to the Mobility Authority's reputation. Upon any termination, the Mobility Authority shall pay any undisputed fees and reimbursable expenses, including non-cancelable expenses, approved by the Mobility Authority in accordance with the terms of this Agreement which are incurred before the termination date provided that Consultant has made reasonable efforts to mitigate all costs or other damages associated with the termination.

### **ARTICLE IV PAYMENT FOR SERVICES**

**1. Monthly Compensation.** Consultant shall receive a monthly payment of \$11,250.00 to provide the Services

**2. Reimbursement.** The Mobility Authority shall reimburse Consultant for reasonable, ordinary, and necessary business expenses incurred by Consultant in performing the authorized duties and Services, including all reasonable out-of-pocket, third-party vendor expenses incurred by Consultant in performing the Services, direct expenses such as reasonable postage, delivery, shipping, duplication, printing costs; supplies and out of pocket expenses for production, on-line research, media, and purchased goods necessary to perform the Services.

The Mobility Authority shall reimburse Consultant monthly for pre-approved (in writing) travel and related expenses incurred by Consultant or its employees in performing the Services, including, but not limited to, air travel, ground transportation, lodging, meals, courier services and overnight delivery. Except with respect to meals incurred in connection with pre-approved travel, meals and alcohol are not reimbursable.

Consultant shall take all reasonable steps to acquire all goods and services subject to reimbursement by the Mobility Authority under this Agreement on a tax-free basis pursuant to the Authority's tax-exempt status described in Article IV, Section 3.

**3. Overall Compensation.** The Board of Directors shall identify an annual budget amount for government relations consulting services in each annual budget it approves. The aggregate of expenditures approved under this Agreement may not exceed, on corresponding annual basis, the amount identified in the budget for government relations consulting services without a corresponding amendment to the budget approved by the Mobility Authority Board of Directors. All payments to be made by the Mobility Authority to Consultant pursuant to this Agreement are inclusive of federal, state, or other taxes, if any, however designated, levied, or based. The Authority acknowledges and represents that it is a tax-exempt entity under Sections 151.309, et seq., of the Texas Tax Code.

**4. Attendance at Meetings.** At the request of the Authority, the Consultant shall provide appropriate personnel for meetings of the Mobility Authority Board of Directors, conferences at its offices, or attend meetings and conferences at the various offices of other consultants serving the Authority or at any other reasonably convenient location. Without limiting the foregoing, the Consultant shall provide personnel for periodic meetings with other parties when requested by the Authority and at such locations designated by the Authority. Pre-approved travel will be reimbursed according to Article IV, Section 2, of this Agreement.

**5. Invoicing.** Consultant shall bill the Mobility Authority for Services rendered and the reimbursable expenses incurred by providing to the Mobility Authority a monthly invoice dated on the last day of each month and delivered on or before the 15<sup>th</sup> day of the following month. Each monthly invoice generally describe the Services performed and any reimbursable expenses incurred by Consultant from, as applicable, the first day of the month through the last day of that month (each such period being called a "Pay Period" under this Agreement). Each monthly invoice must include the total amounts payable for the Pay Period, the total amount paid during the then-current calendar year, and such other detail or information as the Mobility Authority requests from time to time. Consultant shall certify each monthly invoice as true and correct for the month for which invoiced Services were provided and reimbursable expenses were incurred.

Upon receipt of an invoice that complies with the requirements set forth herein, the Mobility Authority shall pay all undisputed amounts, which are due and payable within thirty (30) days. The Mobility Authority reserves the right to withhold payment of all or part of a Consultant billing statement in the event of any of the following: (1) dispute over the work or costs thereof is not resolved within a thirty (30) day period; (2) pending verification of satisfactory work performed; or (3) if required reports are not received.

Monthly invoices shall be sent via email to [JBass@ctrma.org](mailto:JBass@ctrma.org)

## **ARTICLE V** **SUBCONSULTANTS AND KEY PERSONNEL**

The Consultant may provide for the performance of portions of the Services with the assistance of one or more subconsultants, provided that any subconsultant proposed to be utilized

is approved, in advance and in writing, by the Mobility Authority. In the event Consultant does utilize one or more approved subconsultants, Consultant shall remain fully liable for the actions or inactions of such subconsultants and shall be solely responsible for compensating the subconsultants.

Consultant acknowledges and agrees that the individual(s) identified as Key Personnel on Appendix B are key and integral to the satisfactory performance of Consultant under this Agreement. Throughout the term of this Agreement, Consultant agrees that the identified individual(s), whether employee(s) of Consultant or of an approved subconsultant selected and engaged by Consultant, will remain in charge of the performance of the Services and shall devote substantial and sufficient time and attention thereto. The failure or inability of any such individual to devote sufficient time and attention to the Services shall, at the Mobility Authority's option, constitute a default requiring Consultant promptly to replace said individual with a person suitably qualified and otherwise acceptable to the Mobility Authority. In the event of the death or disability of any such individual or his/her disassociation from Consultant, Consultant shall have thirty (30) days in which to identify and propose a replacement acceptable to Mobility Authority. The failure to identify an acceptable replacement shall be an event of default.

## **ARTICLE VI REMOVAL OF PERSONNEL**

All persons providing the Services, whether employees of Consultant or of an approved subconsultant selected and engaged by Consultant, shall have such knowledge and experience as will enable them to perform the duties assigned to them. Any such person who, in the opinion of the Mobility Authority, is incompetent or by his or her conduct becomes detrimental to the provision of the Services shall, upon request of the Mobility Authority, promptly be removed from providing the Services to the Mobility Authority. If requested, Consultant shall furnish the Mobility Authority with an equally qualified candidate for replacement of the removed person within ten (10) days thereafter; provided, however, said candidate shall not begin work under this Agreement unless and until approved by the Mobility Authority.

## **ARTICLE VII RELATIONSHIP BETWEEN THE PARTIES**

The parties recognize that the Mobility Authority, through its Executive Director and assigned staff, manage the day-to-day business and affairs of the Mobility Authority and that only an independent contractor relationship, and no other type of relationship, exists between the Mobility Authority and Consultant. Consultant acknowledges and agrees that neither it, nor any of Consultant's employees, officers, agents, or contractors, shall be considered an employee of the Mobility Authority for any purpose.

In the performance of the Services, Consultant as an independent contractor possesses the sole right to supervise, manage, operate, control, and direct the performance of the details incident to the Services. Consultant is not entitled to any insurance, pension, vacation, sick leave, or other benefits customarily afforded to employees of the Mobility Authority. Nothing in this Agreement is deemed or construed to create a partnership, joint venture, or joint enterprise; or relationship of employee-employer or principal-agent.

## **ARTICLE VIII** **REPRESENTATION AND WARRANTIES**

Consultant represents and warrants that the individual executing this Agreement on behalf of Consultant is duly authorized by Consultant to do so, and that this Agreement constitutes a valid and legally binding agreement of Consultant enforceable against it in accordance with its terms.

Consultant further represents and warrants to the Mobility Authority that Consultant (a) is under no contractual or other restriction or obligation, the compliance with which is inconsistent with or would hinder the execution of this Agreement, the performance of Consultant's obligations hereunder, or of the rights of the Mobility Authority hereunder; (b) in relation to its engagement hereunder, and without limiting the representation in preceding clause, is not a contractor, or representative of, or contractor for any other firm currently under contract with the Mobility Authority or intending to bid for any contract; (c) is under no financial constraints that would hinder the full performance of the obligations under this Agreement; and (d) is not under contract, and must not without the Mobility Authority's prior written consent, contract with any company, organization, or person that the Mobility Authority reasonably believes to be in opposition or hostile to the Mobility Authority's operation and mission.

Consultant further represents and warrants that it has complied with, and will continue to comply with, all registration and reporting requirements proscribed by Chapter 305, Texas Government Code, administrative rules and requirements promulgated by the Texas Ethics Commission, and all other laws applicable to the activities of Consultant in performing the Services.

Consultant further represents and warrants that it will not, on behalf of other clients of Consultant, advocate for positions or actions that are adverse to or in conflict with the interests of the Mobility Authority, and that it shall at all times comply with the requirements of Sec. 305.028, Texas Government Code, regarding "Prohibited Conflicts of Interest."

## **ARTICLE IX** **INDEMNIFICATION; LIMITATION ON LIABILITY**

**CONSULTANT SHALL DEFEND, INDEMNIFY AND SAVE HARMLESS THE MOBILITY AUTHORITY AND ITS OFFICERS, DIRECTORS, EMPLOYEES, AND AGENTS, AND CONSULTANTS FROM ANY THIRD PARTY CLAIMS, COSTS, EXPENSES, OR LIABILITIES OF ANY TYPE OR NATURE, INCLUDING REASONABLE ATTORNEYS' FEES AND COSTS (COLLECTIVELY, "CLAIMS"), TO THE EXTENT ARISING FROM CONSULTANT'S PERFORMANCE OF THE SERVICES TO BE ACCOMPLISHED UNDER THIS AGREEMENT, WHETHER SUCH CLAIM IS BASED IN CONTRACT, TORT, OR STRICT LIABILITY. CONSULTANT ALSO SHALL DEFEND, INDEMNIFY AND SAVE HARMLESS THE MOBILITY AUTHORITY AND ITS OFFICERS, DIRECTORS, EMPLOYEES, AND AGENTS, AND CONSULTANTS FROM ANY CLAIMS (AS DEFINED ABOVE), TO THE EXTENT ARISING FROM CONSULTANT'S MATERIAL BREACH OF THIS AGREEMENT. IN THE EVENT THE MOBILITY AUTHORITY, OR ITS OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, AND THE CONSULTANTS ARE FOUND, INDIVIDUALLY**

**OR COLLECTIVELY, TO BE PARTIALLY AT FAULT WITH RESPECT TO A CLAIM (AS DEFINED ABOVE) UNDER THIS PARAGRAPH, CONSULTANT SHALL, NEVERTHELESS, INDEMNIFY THE MOBILITY AUTHORITY, AND ITS EMPLOYEES, DIRECTORS, AGENTS AND CONSULTANTS FROM AND AGAINST THE PORTION OF SUCH CLAIM RELATING TO PERCENTAGE OF FAULT ATTRIBUTABLE TO CONSULTANT, ITS EMPLOYEES, AGENTS, OR CONTRACTORS SELECTED AND ENGAGED BY CONSULTANT. THE PROVISIONS OF THIS SECTION SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT FOR ANY REASON.**

**CONSULTANT'S AGGREGATE LIABILITY ARISING OUT OF, OR RELATING TO, THIS AGREEMENT (WHETHER IN CONTRACT, TORT OR OTHER LEGAL THEORY), BUT EXCLUDING DAMAGES AND CLAIMS COVERED BY INSURANCE PROCEEDS, SHALL NOT EXCEED DOUBLE THE AMOUNT SET FORTH IN THE MOBILITY AUTHORITY'S ANNUAL BUDGET.**

**THE FOREGOING LIMIT OF LIABILITY SHALL NOT EXCLUDE OR AFFECT (A) ANY LIABILITY FOR GROSS NEGLIGENCE, FRAUD, INTENTIONAL MISCONDUCT, OR CRIMINAL ACTS BY CONSULTANT, IT'S EMPLOYEES OR SUBCONSULTANTS AND (B) ANY LIABILITY FOR ANY TYPE OF DAMAGE OR LOSS, TO THE EXTENT SUCH LOSS OR DAMAGE IS COVERED BY INSURANCE PROCEEDS FROM INSURANCE CONSULTANT CARRIES, REGARDLESS OF WHETHER REQUIRED TO BE CARRIED HEREUNDER.**

## **ARTICLE X GENERAL PROVISIONS**

**1. Compliance with Laws.** Consultant and the Mobility Authority each shall comply with all applicable federal, state, and local laws, statutes, ordinances, rules, codes, and regulations, and with the orders and decrees of any courts, administrative bodies, or tribunals in any matter affecting its performance under this Agreement, including, without limitation, workers' compensation laws, antidiscrimination laws, minimum and maximum salary and wage statutes and regulations, health and safety codes, and licensing laws and regulations.

**2. Audit.** The Mobility Authority shall have the exclusive right to examine Consultant's books and records as they relate to the Services performed to verify the costs or expenses incurred in the performance of this Agreement. Consultant shall maintain all books, documents, papers, accounting records and other evidence pertaining to cost incurred and shall make such materials available at its office during the term of the Agreement and for four (4) years from the date of final payment under this Agreement or until pending litigation has been completely and fully resolved, whichever occurs last.

**3. Entire Agreement.** This Agreement is the entire agreement of the parties, and supersedes any and all oral representations, warranties, understandings, stipulations, agreements, or promises pertaining to this Agreement that are not incorporated in writing in this Agreement.

4. **Choice of Law.** This Agreement shall be construed and given effect in accordance with the laws of the State of Texas.

5. **Exclusive Jurisdiction and Venue.** Consultant agrees that the exclusive jurisdiction and venue for any legal action or proceeding, at law or in equity, arising out of or relating to the Agreement, shall be in Travis County, Texas. Consultant waives all objections it might have to the jurisdiction or venue of such court and hereby consents to such court's jurisdiction, regardless of Consultant's residence or domicile, for any such action or proceeding.

6. **Invalidity.** If any term or condition of this Agreement is declared legally invalid or unenforceable by a court of competent jurisdiction, that decision does not affect the validity of any remaining terms and conditions in this Agreement. Terms and conditions not declared invalid remain in full force and effect as if this Agreement had been executed without the inclusion of the invalid term or condition.

7. **Modification.** This Agreement may not be changed, altered, or modified unless in writing and signed by the parties.

8. **Binding Effect.** The rights and benefits of Consultant under this Agreement are personal to Consultant and may not be subject to voluntary or involuntary alienation, assignment, subletting, or transfer. This Agreement may, upon prior notice to Consultant, be assigned by the Mobility Authority and inure to the benefit of any assignee which is a governmental or political subdivision entity engaged in the same or similar mission as the Mobility Authority.

9. **Waiver.** Waiver by the Mobility Authority or Consultant of any breach of this Agreement by the other party is not effective unless in writing, and no such waiver operates as a waiver of any subsequent breach.

10. **Acknowledgment.** Each party agrees by its signature to this Agreement that it (a) fully understands the Agreement's purposes, terms, and provisions, (b) has obtained advice of legal counsel for review of this Agreement and has had substantial involvement in its preparation, and (c) expressly acknowledges receipt of a copy of this Agreement.

11. **Benefits Inured.** This Agreement is solely for the benefit of the parties and their permitted successors and assigns. Nothing contained in this Agreement is intended to, nor shall be deemed or construed to, create or confer any rights, remedies, or causes of action in or to any other persons or entities, including the public in general.

12. **Survival.** Articles VIII and IX and this Section survive the expiration or termination of this Agreement for any reason.

13. **Availability of Funds.** The awarding of this Agreement and continuation hereof is dependent upon the availability of funding and budget authorization during the entire term of this Agreement.

14. **Notices.** Notice is deemed given under this Agreement (a) via electronic mail; (b) when delivered by hand; (c) one business day after being deposited with a reputable overnight air courier service; or (d) three business days after being mailed by United States mail, registered or

certified mail, return receipt requested, and postage prepaid. Any notices provided under this Agreement must be sent or delivered to:

In the case of Consultant:

Trent Townsend  
Imperium Public Affairs, LLC  
1122 Colorado St.  
Austin, TX 78701

Email: [trent@imperiumpa.com](mailto:trent@imperiumpa.com)

In the case of the Mobility Authority:

James Bass, Executive Director  
Central Texas Regional Mobility Authority  
3300 N IH-35, Suite 300  
Austin, TX 78705

Email: [JBass@ctrma.org](mailto:JBass@ctrma.org)

With a copy to:

Geoff Petrov, General Counsel  
Central Texas Regional Mobility Authority  
3300 N IH-35, Suite 300  
Austin, TX 78705

Email: [gpetrov@ctrma.org](mailto:gpetrov@ctrma.org)

Either Party hereto may from time to time change its address for notification purposes by giving the other Party prior written notice of the new address and the date upon which it will become effective.

## **15. Consultant Certifications**

(a) Entities that Boycott Israel. The Consultant represents and warrants that (1) it does not, and shall not for the duration of this Agreement, boycott Israel or (2) the verification required by Section 2271.002(a) of the Texas Government Code does not apply to this Agreement. If circumstances relevant to this provision change during the course of the contract, the Consultant shall promptly notify the Mobility Authority.

(b) Entities that Boycott Energy Companies. The Consultant represents and warrants that: (1) it does not, and will not for the duration of this Agreement, boycott energy companies, as defined in Section 809.001(1) of the Government Code; except if not applicable as provided by Section 2276.002(a) of the Government Code Mobility Authority determines such

representation and warrant verification is not required as provided by Section 2276.002(c) of the Government Code.

(c) Entities that Discriminate Against Firearm Entities or Trade Associations.

The Consultant verifies that: (1) it does not, and will not for the duration of this Agreement, have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association or (2) the verification required by Section 2274.002 of the Texas Government Code does not apply to this Agreement. If circumstances relevant to this provision change during the course of this Agreement, the Consultant shall promptly notify the Mobility Authority.

IN WITNESS WHEREOF, the parties have executed this Agreement to be effective on the date and year first written above.

**IMPERIUM PUBLIC AFFAIRS, LLC**

By: \_\_\_\_\_  
Trent Townsend  
Partner

**CENTRAL TEXAS REGIONAL  
MOBILITY AUTHORITY**

By: \_\_\_\_\_  
James M. Bass  
Executive Director

## **Appendix A**

### **SCOPE OF SERVICES**

This Appendix A is attached to and made a part of the Government Relations Consulting Services Agreement between the Mobility Authority and the Consultant effective as of the 1st day of February, 2026. Any term used in this appendix has the meaning given to that term by the Agreement. The Consultant will work in collaboration with the Mobility Authority to provide the Services and work cooperatively and collaboratively with the Mobility Authority's other consultants. The Services to be provided by the Consultant include the following key elements:

- Represent the Mobility Authority before the Texas Legislature and other federal, state and local governmental bodies as directed by Mobility Authority.
- Assist in developing a legislative agenda identifying priorities of the Mobility Authority prior to each legislative session.
- Establish consistent communications with specifically identified legislators from the region and those in leadership/committee positions in the legislature, the policy/regulatory staff to the offices of the Governor, Lt. Governor and the Speaker of the House.
- Strategic counseling in preparation of plans, timelines, and approach to pursuing the Mobility Authority's legislative agenda.
- Assistance in coordinating meetings with, and communications to, elected and appointed officials.
- In consultation with the Mobility Authority, engage in direct and ongoing contact with all appropriate elected and appointed officials at all levels of government to enhance familiarity with the Mobility Authority, its projects, and its legislative priorities.
- Coordinate with members, businesses, associates, interest groups and any other private or public entity to support the objectives of Mobility Authority.
- Other services reasonably related to the provision of the government relations services.

**Appendix B**  
**KEY PERSONNEL**

Trent Townsend  
Partner  
Imperium Public Affairs

Michael Grimes  
Partner  
Imperium Public Affairs

Sara Allen,  
VP of Administration and PAC Director  
Imperium Public Affairs



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

January 28, 2026  
**AGENDA ITEM #6**

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Quarterly Project Update

Strategic Plan Relevance:	Stewardship, Service & Safety
Department:	Engineering
Contact:	Mike Sexton, Director of Engineering
Associated Costs:	N/A
Funding Source:	N/A
Action Requested:	Briefing and Board Discussion Only

**Project Description/Background:**

Projects under construction:

A. 183 North Mobility Project

**Backup provided:** None



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

January 28, 2026  
**AGENDA ITEM #7**

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Executive Director Board Report

Strategic Plan Relevance:	Stewardship, Collaboration, Innovation, Service & Safety
Department:	Executive
Contact:	James M. Bass, Executive Director
Associated Costs:	N/A
Funding Source:	N/A
Action Requested:	Briefing and Board Discussion Only

**Project Description/Background:**

Executive Director Report.

- A. Recent agency staff activities.
- B. Agency performance metrics.

**Backup provided:** None



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

January 28, 2026  
AGENDA ITEM #8

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Executive Session

**Executive Session:**

Discuss the acquisition of one or more parcels or interests in real property needed for a maintenance yard and related issues, pursuant to §551.072 (Deliberation Regarding Real Property) and §551.071 (Consultation with Attorney)



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

January 28, 2026  
AGENDA ITEM #9

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Executive Session

**Executive Session:**

Discuss legal issues related to claims by or against the Mobility Authority; pending or contemplated litigation and any related settlement offers; or other matters as authorized by §551.071 (Consultation with Attorney).



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

January 28, 2026  
AGENDA ITEM #10

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Executive Session

**Executive Session:**

Discuss legal issues relating to procurement and financing of Mobility Authority transportation projects and toll system improvements, as authorized by §551.071 (Consultation with Attorney).



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

January 28, 2026  
AGENDA ITEM #11

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Executive Session

**Executive Session:**

Discuss legal issues relating to procurement and financing of Mobility Authority transportation projects and toll system improvements, as authorized by §551.071 (Consultation with Attorney).



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

January 28, 2026  
AGENDA ITEM #12

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Executive Session

**Executive Session:**

Discuss personnel matters as authorized by §551.074 (Personnel Matters).



CENTRAL TEXAS REGIONAL  
**MOBILITY AUTHORITY**

January 28, 2026  
AGENDA ITEM #13

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Adjourn Meeting

Adjourn Board Meeting.