1. **Call meeting to order.**

M. Lynd called the meeting to order at 3:01 P.M. Members present: M. Lynd, B. Perez, L. Barratachea, and L. Miller.

2. **Approval of Board of Director Meeting Minutes.**

A. Minutes from October 20, 2021

A motion was presented by B. Perez for approval of the Meeting Minutes, seconded by L. Miller which motion was voted on as follows: M. Lynd, D. Starr, B. Perez, L. Barratachea, and L. Miller voting “Aye”. The motion was approved.

3. **Executive Director’s Report**

- **Fischer Road Phase II (BC01) Project Close out**
  1. Staff has reviewed the final quantities and prepared the final recapitulation of costs the project, however close out is contingent on the claim by Dean Word Company filed against SAWS for delays caused by the SAWS joint-bid work. SAWS has been provided all requested information from the RMA and is still reviewing the claim.

- **Old FM 471/Talley Road (BC02) Construction (97% Complete)**
  1. Final paving is complete.
  2. Final pavement markings are complete.
  3. Contract completion date is 4/28/2022, the final walkthrough will be scheduled for the 1st week of December

- **Talley Road Phase I (BC03) Construction (54% Complete)**
  1. The project is nearing completion of Phase 3A.
  2. Once Phase 3A is complete, a traffic switch will occur that will allow the contractor to complete the construction of the bridge and pave the remainder of the project.
  3. The project is on schedule to be complete on or before the contract end date of 7/5/2022

- **West Military Drive (BC05) 100% Design**
  K Friese + Associates performed the following work:
  1. Due to conflicts with AT&T, underground facilities the letting date for the project has been tentatively moved to January of 2022.
  2. Roadway design is complete on the project.

- **Blanco Road Phase II (BC06) (MPO Funded) Construction (56% Complete)**
  1. The majority of the intermediate paving is complete
2. Work on the drainage structures and systems is on schedule to be complete
3. Work on the SAWS joint bid water line relocation continues
4. The project is on schedule to be complete on or before the contract end date of 5/19/2022.

- **Evans Road Phase I (BC07) Construction** CLOSED
  1. The Final Recap was approved by the Board at the August 2021 Board of Directors Meeting.

- **Evans Road Phase II (BC08) Construction (85% Complete)**
  1. Final paving is scheduled for the week of 11/15.
  2. The project is on schedule to be complete on or before the contract end date of 12/21/2021.

- **Candlemeadow (BC09) Construction (86%)**
  1. Roadway work Phase 1 is complete.
  2. Work in Phase 2 nearing completion.
  3. The project is on schedule to be complete well before the contract end date of 4/6/2023

- **Foster Road Phase III (BC10) Construction (90% Complete)**
  1. Work in the final phase has begun
  2. The bridge construction is complete
  3. The project is on schedule to be complete on or before the contract end date

**B. Monthly Financials**

- Monthly financial statements for September 2021 and October 2021 including the following:
  1. Balance Sheet
  2. Statement of Revenues, Expenses, and Changes in Net Assets
  3. Schedule of Budgetary Compliance
  4. Fund Balance Sheet

The Report was accepted by the Board of Directors as presented.

4. **Resolution authorizing the issuance and delivery of Alamo Regional Mobility Authority (I) Senior Lien Vehicle Registration Fee Revenue Bonds and (II) Senior Lien Vehicle Registration Fee Revenue Refunding Bonds (Collectively the “2022 Senior Lien Obligations) in accordance with specified parameters; approving the form, and authorizing the execution and delivery of, one or more senior lien supplemental indentures; appointing a pricing officer to authorize, approve and determine certain terms and provisions of the 2022 Senior Lien Obligations and the form of each of the 2022 Senior Lien Obligations; authorizing the execution and delivery of one or more purchase agreements; approving the preparation of one or more preliminary official statements and one or more official statements; authorizing the execution and delivery of other documents and instruments in connection therewith; and enacting other provisions relating thereto.**

C. Saucedo and B. Roberts presented

**Background:**

On October 20, 2021, the Alamo RMA’s financial advisors presented a proposal to issue new bonds to pay for road projects and to issue refunding bonds in the approximate amount of $50 million to generate debt service payment savings.

A resolution, drafted by the Alamo RMA’s bond counsel, Bracewell LLP, are required in order to move forward with the issuance of the bonds, as approved the Alamo RMA. The resolution sets the following parameters for the issuance of the bonds:

(i) The aggregate principal amount of the 2022 Senior Lien Obligations to be issued shall not exceed $105,035,000; and
(ii) The aggregate principal amount of the 2022 Senior Bonds to be issued shall not exceed $49,910,000; and
(iii) the aggregate principal amount of the 2022 Senior Refunding Bonds to be issued shall not exceed $55,125,000; and
(iv) each series of 2022 senior Lien Obligations shall not bear interest at a true interest rate greater than 5.00%; and
(v) each series of 2022 Senior Lien Obligations shall mature no later than June 15, 2052; and
(vi) the refunding of the Refunded Bonds shall result in a net present value savings of 3.00% of each principal amount of Refunded Bonds to be refunded.

Alamo RMA staff also recommended an underwriter team for the bond issuance consist of UBS as the Senior Manager with FHN Financial, Hilltop Securities and Morgan Stanley as Co-Managers.

A motion was presented by D. Starr for approval of a Resolution authorizing the issuance and delivery of Alamo Regional Mobility Authority (I) Senior Lien Vehicle Registration Fee Revenue Bonds and (II) Senior Lien Vehicle Fee Revenue Refunding Bonds (Collectively, the “2022 Senior Lien Obligations”) in accordance with specified parameters; approving the form, and authorizing the execution and delivery of, one or more senior lien supplemental indentures; appointing a pricing officer to authorize, approve and determine certain terms and provisions of the 2022 Senior Lien Obligations and the form of each of the 2022 Senior Lien Obligations; authorizing the execution and delivery of one or more purchase agreements; approving the preparation of one or more preliminary official statements and one or more official statements; authorizing the execution and delivery of other documents and instruments in connection therewith; and enacting other provisions relating thereto seconded by B. Perez which motion was voted as follow: M. Lynd, B. Perez, L. Barratachea, L. Miller, W. Serna and D. Starr voting “Aye”. The motion was approved.

5. Citizens’ Communications.

No Citizen signed up to speak.


The Alamo RMA Board of Directors did not meet in Executive Session.

7. Adjournment.

There being no further action for the Board, David Starr adjourned the meeting at 3:38 p.m.

APPROVED:

MICHAEL LYND, JR., CHAIRMAN DATE ADOPTED: January 19, 2022

I hereby certify that the above foregoing pages constitute the full, true, and correct minutes of all the proceedings and official records of the Alamo Regional Mobility Authority at its meeting on November 17, 2021.

ATTEST:

DAVID STARR, TREASURER/SECRETARY