

NORTH TEXAS TOLLWAY AUTHORITY
Minutes of the Board of Directors Meeting
April 21, 2011

A public notice of this meeting containing all items was posted at a place convenient to the public in the administrative offices of the North Texas Tollway Authority, provided to the Secretary of State, and provided to the County Clerk of Collin County, as required by Chapter 551 of the Texas Government Code, referred to as "The Open Meetings Act."

Minutes of the North Texas Tollway Authority Board of Directors meeting held at the North Texas Tollway Authority, 5900 West Plano Parkway, Plano, Texas, at 9:00 a.m. on April 21, 2011.

CALL TO ORDER

Chairman Vandergriff called the meeting to order at 9:00 a.m.

1. Establishment of Quorum

Chairman Vandergriff established a quorum by calling the roll.

The following Board members were present in the meeting:

Victor Vandergriff	Chairman
Dave Denison	Vice Chairman
Kenneth Barr	Director
Kent Cagle	Director
Bob Day	Director
Michael Nowels	Director
Bob Shepard	Director
Jane Willard	Director

NTTA employees attending the meeting were: Allen Clemson, Executive Director; Ruby Franklin, Secretary; Lorelei Griffith, Assistant Secretary; Janice Davis, CFO/Treasurer; Dana Gibson-Boone, Director of Cash and Debt Management/Assistant Treasurer; Bob Schell, Assistant Director of General Counsel; Clayton Howe, Assistant Executive Director Operations; Gerry Carrigan, Assistant Executive Director Project Delivery; Kim Tolbert, Assistant Executive Director Administrative Services; Ray Zies, Controller; Kiven Williams, Director of Customer Service Center; Elizabeth Mow, Director of Project Delivery; Dave Pounds, Director of Information Technology; Marty Legè, Director of System Incident Management; Carrie Rogers, Director of Government Affairs; Kim Jackson, Director of Communications; Anthony Coleman, Director of Business Diversity.

Also present at the meeting representing the Authority were: Frank Stevenson, Locke Lord, Bissell & Liddell (LLBL), Outside Counsel to the Authority; Stephanie Halliday, HNTB, General Engineering Consultant to the Authority; Ron Morrison, RBC Capital

Markets, Financial Advisor to the Authority; Joe Eckert, McCall Parkhurst & Horton (MPH), Bond Counsel to the Authority; Michael Copeland, Wilbur Smith Associates (WSA), Traffic & Revenue Consultant to the Authority.

2. Public Comments

No comments were made under this item.

Item 8 was presented prior to item 3.

3. Chairman update

- A. Briefing on action in the Texas Legislature
- B. Proposed County review of NTTA and Sunset review by the Texas Legislature

Carrie Rogers, Director of Government Affairs, provided updates on SB 246, SB 469, and SB 19. Ms. Rogers noted that there may be a special session held in July.

Chairman Vandergriff commended James McCarley, Frank Stevenson and Carrie Rogers for all their efforts.

Chairman Vandergriff provided an update on the Sunset review, stating that the bill introduced by Representative Anchia is still pending in the House. He stated that Dallas, Denton, Tarrant and Collin counties had all signed off to different degrees in favor of a county review over a state review, and had met twice to discuss and draft a request for qualifications proposal. Chairman Vandergriff stated that the proposal would come before the Board for discussions in May.

CONSENT AGENDA (ITEMS 4-6)

- 4. Resolution approving the minutes of the March 3, 2011 Worksession and the March 17, 2011 Board of Directors meeting
- 5. Approval of the purchase of Electronic Toll Collection (ETC) and Intelligent Transportation System (ITS) Equipment for the President George Bush Turnpike (PGBT) Eastern Extension (EE)
- 6. Approval of the fiber installation for the President George Bush Turnpike (PGBT) Eastern Extension (EE)

Director Day made a motion to approve items 4, 5, and 6 of the consent agenda. Director Nowels seconded the motion and it was approved unanimously. (Resolutions No. 11-66, 11-67)

Briefing

7. Briefing on Peer Review Survey final draft report and next steps

A report was provided to the Board.

Reports

8. Business Diversity Activity Report - April 2011

A report was provided to the Board.

9. RTC briefing

There were no items related to the NTTA at the RTC briefing.

10. Executive Director Report

- A. 161 Financing (This item was briefed prior to item 3)

Chairman Vandergriff recognized Allen Clemson, Executive Director, and Janice Davis, CFO, for all their efforts related to a successful bond offering.

Ms. Davis introduced the members of the finance team, and expressed appreciation for all their efforts. She also expressed appreciation to Chairman Vandergriff and the other members of the Board, as well as, former Chairman, Paul N. Wageman. Ms. Davis recognized all the firms who were involved and expressed appreciation to them.

Chairman Vandergriff complimented all those who were involved for going beyond the call of duty and making it happen.

Dan Heimowitz, RBC Capital Markets, provided a briefing on the PGBT-WE financing results, including highlights of the bond sale components, investor marketing and education, the team for financing the bonds, the TIFIA loan, TxDOT toll equity loan, SWP/CT financing, and an interest rate sensitivity analysis. Mr. Heimowitz recognized Congresswoman Eddie Bernice Johnson, Janice Davis, and Elizabeth Mow for all their efforts, and addressed questions of the Board.

Chairman Vandergriff recognized Amadeo Saenz, James Bass and John Munoz of TxDOT for all their efforts, and stated that former NTTA Chairman, Paul N. Wageman deserved congratulations and a lot of credit for the completion of the financing project.

Director Barr commended Chairman Vandergriff for all his leadership.

11. EXECUTIVE SESSION

Chairman Vandergriff called the Board into Executive Session at 10:20 a.m. and reconvened the meeting into open session at 11:05 a.m. No final action, decision nor vote with regard to any matter was taken during the Executive Session.

Prior to going into Executive Session, Chairman Vandergriff announced that the Legal Services Committee did not meet prior to the Board meeting, but that the review process for the selection of a general counsel is going forward.

Director Nowels departed at the conclusion of the Executive Session.

12. CONSIDERATION OF ITEMS FROM EXECUTIVE SESSION

No items were considered.

ADJOURNMENT

Director Barr made a motion to adjourn and Director Cagle seconded the motion. The meeting adjourned at 11:06 a.m.


Victor T. Vandergriff, Chairman


Ruby Franklin, Secretary