

NORTH TEXAS TOLLWAY AUTHORITY
Minutes of the Special Called Board of Directors Meeting
June 29, 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 Special Called Board of Directors meeting held at the North Texas Tollway Authority, 5900 West Plano Parkway, Plano, Texas, at 11:30 a.m. on June 29, 2011.

CALL TO ORDER

Chairman Vandergriff called the meeting to order at 11:47 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
Kenneth Barr	Director
*Bob Day	Director
Bill Moore	Director
*Michael Nowels	Director
Jane Willard	Director

*Directors Day and Nowels participated via phone.

NTTA employees attending the meeting were: Allen Clemson, Executive Director; 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; Kim Jackson, Director of Communications; Anthony Coleman, Director of Business Diversity; J. C. Wood, Director of Maintenance; Carrie Rogers, Director of Government Affairs; Magdalena Kovats, Director of Internal Audit; Felix Alvarez, Director of Procurement Services.

Also present at the meeting representing the Authority were: Frank Stevenson, Locke Lord, Bissell & Liddell (LLBL), Outside Counsel to the Authority; James Hoffman, HNTB,

General Engineering Consultant to the Authority; Ron Morrison, RBC Capital Markets, Financial Advisor to the Authority; Greg Schaecher, McCall Parkhurst & Horton (MPH), Bond Counsel to the Authority; Michael Copeland, Wilbur Smith Associates (WSA), Traffic & Revenue Consultant to the Authority.

2. Discuss and possible action authorizing transfer of funds from Capital Improvement Fund to Bond Interest Account

Janice Davis, Chief Financial Officer, explained that due to the reduction in toll revenue projections and a reduction in other revenue, including Administrative, statement fees, rent and interest income, make this action necessary in order to meet the Trust Agreement requirements for the issuance of the additional first tier bonds.

Director Barr made a motion for approval and Director Willard seconded the motion. The motion was approved 5-0 with Vice Chairman Denison, and Directors Day, Shepard and Cagle not in attendance. (Resolution No. 11-104)

Director Nowels joined the meeting in person at 12:03 pm.

3. Discuss and take appropriate action to fund the county review of NTTA to be performed by the consultant selected by the County Judges of the four member counties

Kim Tolbert, Assistant Executive Director Administrative Services, gave a brief overview of the process to date and addressed questions and comments from the Board and the County Judges.

Director Nowels made a motion for approval and Director Barr seconded the motion. The motion was approved 5-0 with Vice Chairman Denison, and Directors Day, Shepard and Cagle not in attendance. (Resolution No. 11-105)

4. **EXECUTIVE SESSION**

The Board did not go into Executive Session.

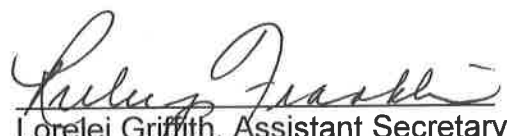
5. **CONSIDERATION OF ITEMS FROM EXECUTIVE SESSION**

No items were considered.

ADJOURNMENT

Director Moore made a motion to adjourn and Director Nowels seconded the motion. The meeting adjourned at 12:25 p.m.


Victor T. Vandergriff, Chairman


Lorelei Griffith, Assistant Secretary