



INTERNET ADDRESS:
<http://www.txdot.gov>

AGENDA

TEXAS TRANSPORTATION COMMISSION
125 E. 11th Street
Austin, Texas 78701-2483

SPECIAL MEETING
WEDNESDAY
January 5, 2011

2:30 P.M. CONVENE MEETING

- 112545**
1. Approve the remarketing of Central Texas Turnpike System First Tier Revenue Refunding Put Bonds, selection of a remarketing agent(s) and documents relating to the remarketing (MO)
In November 2008, the commission approved the issuance of First Tier Revenue Refunding Put Bonds, Series 2009, to refund the First Tier Revenue Bonds, Series 2002-B that were issued to finance a portion of the Central Texas Turnpike System, in order to mitigate the increased interest rate expense and mandatory principal amortization of such bonds that were held by the liquidity provider bank due to the downgrade of both the bond insurer and the liquidity provider. The interest on the First Tier Revenue Refunding Put Bonds, Series 2009, is scheduled to increase from 5 percent to 15 percent on February 15, 2011. Rather than paying the higher rate, it is more efficient to remarket the bonds to retain a rate comparable to the current 5 percent rate. This minute order authorizes this remarketing, the selection of a remarketing agent(s), and the performance of acts necessary for the remarketing, and approves the execution of a remarketing agent(s) agreement, remarketing memoranda, a continuing disclosure undertaking, letter of credit and reimbursement agreement, and other documents in substantially final form.
- 112546**
2. Accept the annual continuing disclosure report for the State Highway Fund revenue bonds (MO)
Under provisions of the Supplemental Resolutions to the Master Resolution for the State Highway Fund bonds, the commission agreed to provide annual updates for operating and financial information provided in the official statements. Updates are due within six months of each fiscal year end
- 112547**
3. **Travis and Williamson Counties** – Accept the annual continuing disclosure report for the Central Texas Turnpike System (MO)
Under provisions of the Indenture of Trust for the Central Texas Turnpike System bonds, the commission agreed to provide annual updates for operating and financial information provided in the official statements. Updates are due within six months of each fiscal year end.

112548

4. **Johnson and Tarrant Counties** - Consider the preliminary approval of a request for financing from the North Texas Tollway Authority (NTTA) to pay for certain costs associated with the development and construction of the SH 121 toll project from the Fort Worth Central Business District at I-30 south to US 67 in Cleburne (Southwest Parkway/Chisholm Trail), including the costs of right of way acquisition ([MO](#))
The NTTA has submitted a request for financial assistance in the amount of \$25 million, to pay for a portion of the costs of developing and constructing the Southwest Parkway/Chisholm Trail project, including costs of right of way acquisition. Section 1602 of TEA-21 identified the Southwest Parkway/Chisholm Trail project as a high priority project and made available \$25 million to construct the project.
5. Report on the status of development of the Grand Parkway in the Houston and Beaumont districts
This report will detail the status of the development of the various segments of the entire parkway including environmental status, market valuation and primacy issues, and options available for the continued development of the Grand Parkway.
6. Receive the final report by the Restructure Council related to the review of recommendations contained in several documents, including the Grant Thornton management and organizational review ([Report](#))
The Restructure Council is a commission-appointed transition team charged with reviewing and evaluating the Grant Thornton review and other recent audits and studies of the department. The Restructure Council will deliver its final recommendations to the commission on implementation priorities.

ADJOURN

* * *

NOTE:

Persons with special needs or disabilities who plan to attend this meeting and require auxiliary aids or services are requested to contact Roger Polson at (512) 305-9526 at least three working days prior to the meeting so that appropriate arrangements can be made.