

MINUTES

HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY

BOARD OF DIRECTORS SPECIAL MEETING

5:30 PM, MONDAY, NOVEMBER 29, 2010

MISSION CITY HALL

1201 E. 8TH STREET

MISSION, TEXAS 78572

PRESIDING: DENNIS BURLESON, CHAIRMAN

Board Members Present:

Dennis Burleson, Chairman

Michael Cano, Vice-Chair

Joe Olivarez

Alonzo Cantu

David Guerra

Ricardo Perez

1. CALL TO ORDER AND ESTABLISHMENT OF A QUORUM

Chairman Burleson established a quorum was present and called the meeting to order at 5:43 pm.

2. PUBLIC COMMENT

None.

3. CONSIDERATION AND APPROVAL OF MINUTES FOR 11/23/2010

Alonzo Cantu made a motion to approve the minutes as presented, Michael Cano seconded the motion and upon a vote the motion carried unanimously.

4. PRESENTATION OF REPORTS: DISCUSSION, CONSIDERATION AND POSSIBLE ACTION

A. Administrative Report – **Godfrey Garza, Jr., Administrative and Management Consultant**

1. Discussion and action on request for Credit Card from First National Bank on the Vehicle Registration Account. - **Resolution 2010-69**

Godfrey Garza explained the main purpose for the request of a credit card was for travel. Blakely Fernandez noted a credit card policy was also attached to the Resolution. *Joe Olivarez made a motion to approve the request, Michael Cano seconded the motion and upon a vote the motion carried unanimously.*

2. Approving the removal of Ramiro Salazar, Rick Perez (Vice-Chair), Ramon Garcia and Ruben Serna as signatories on all FNB accounts and adding Forrest Runnels, David Guerra, Alonzo Cantu and Michael Cano to all FNB accounts. – **Resolution 2010-70**

Ricardo Perez made a motion to approve the changes on the signatory for all FNB accounts, David Guerra seconded the motion and upon a vote the motion carried unanimously.

3. Selection of Secretary/Treasurer – **Resolution 2010-71**

Forrest Runnels withdrew his assignment as Secretary/Treasurer. Chairman Burleson nominated Joe Olivarez. *Chairman made a motion to select Joe Olivarez as Secretary/Treasurer, David Guerra seconded the motion and upon a vote the motion carried unanimously.*

MINUTES

B. IBTC

1. Project Financing

a. Discussion and approval of Senior Lien - Resolution 2010-72

RESOLUTION AUTHORIZING THE ISSUANCE OF ONE OR MORE SERIES OF HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY SENIOR LIEN VEHICLE REGISTRATION FEE REVENUE AND REVENUE REFUNDING BONDS IN AN AMOUNT NOT TO EXCEED \$80,000,000; APPROVAL AND DESIGNATION OF A PRICING COMMITTEE TO DETERMINE THE INTEREST RATES, MATURITY DATES, FORM OF BONDS, REDEMPTION PROVISIONS AND OTHER MATTERS PERTAINING TO SUCH SERIES OF BONDS; APPROVING THE EXECUTION AND DELIVERY OF AN INDENTURE OF TRUST AND OTHER TRANSACTION DOCUMENTS; APPROVING THE TRANSPORTATION PROJECT AND PLEDGE AGREEMENT; RATIFYING THE DESIGNATION OF BOND COUNSEL AND APPROVING OTHER AGREEMENTS RELATED THERETO; MAKING OTHER FINDINGS AND PROVISIONS RELATING TO THE SUBJECT AND MATTERS INCIDENT THERETO

b. Discussion and approval of Junior Lien – Resolution 2010-73

RESOLUTION AUTHORIZING THE ISSUANCE OF ONE OR MORE SERIES OF HIDALGO COUNTY REGIONAL MOBILITY AUTHORITY JUNIOR LIEN VEHICLE REGISTRATION FEE REVENUE AND REVENUE REFUNDING BONDS IN AN AMOUNT NOT TO EXCEED \$20,000,000; APPROVAL AND DESIGNATION OF A PRICING COMMITTEE TO DETERMINE THE INTEREST RATES, MATURITY DATES, FORM OF BONDS, REDEMPTION PROVISIONS AND OTHER MATTERS PERTAINING TO SUCH SERIES OF BONDS; APPROVING THE EXECUTION AND DELIVERY OF AN INDENTURE OF TRUST AND OTHER TRANSACTION DOCUMENTS; APPROVING THE TRANSPORTATION PROJECT AND PLEDGE AGREEMENT; RATIFYING THE DESIGNATION OF BOND COUNSEL AND APPROVING OTHER AGREEMENTS RELATED THERETO; MAKING OTHER FINDINGS AND PROVISIONS RELATING TO THE SUBJECT AND MATTERS INCIDENT THERETO

Richard Ramirez and Barron Wallace addressed the board regarding the Senior and Junior Lien. *Alonzo Cantu made a motion to approve resolution 2010-72 and 2010-73 with the stipulation that construction plans be held off until the Hidalgo County signs the Pledge Agreement and naming Dennis Burleson and David Guerra as the pricing committee, David Guerra seconded the motion and upon a vote the motion carried unanimously.*

2. Project Development

a. Discussion and action on Proposed Development Agreement and Guaranteed Maximum Proposal by Hidalgo County Roadbuilders – Resolution 2010-66

After a brief discussion Michael Cano made a motion to terminate the PDA and GMP with the Hidalgo County Roadbuilders, Alonzo Cantu seconded the motion and upon a vote the motion carried 5 to 1 with Joe Olivarez voting against the motion. Chairman Burleson thanked Gerry Pate for their services. Gerry Pate and Jacinto Garza addressed the board and thanked them also.


5. EXECUTIVE SESSION PURSUANT TO CHAPTER 551, TEXAS GOVERNMENT CODE:

A. Section 551.071. Consultation with Attorney

B. Section 551.072. Deliberation Regarding Real Property

C. Section 551.074. Personnel Matters

Attested by:


Joe Daniel Olivarez, Secretary/Treasurer