

CAMINO REAL REGIONAL MOBILITY AUTHORITY BOARD
(CRRMA Board)
Council Chambers, 2nd Floor of El Paso City Hall
Monday, January 14, 2008
9:30 AM

BOARD MINUTES

The Camino Real Regional Mobility Authority (CRRMA) Board met at the above place and date. The meeting was called to order at 9:30 a.m. Vice-Chairman Ann Herkenhoff present and presiding. The following board members were present:

J.O. Stewart
Tanny Berg
David Marcus
Ralph Adame – arrived at 9:37 a.m.

The following member was not present:
Tony Payan

AGENDA

1. Call to Order.

The meeting was called to order at 9:30 a.m.

2. Public Comments.

No public comments were made.

3. Adoption of Minutes for the CRRMA meeting of October 26, 2007.

Motion made by Mr. Tanny Berg, seconded by Mr. J. O. Stewart and unanimously carried to approve the minutes from the October 26, 2007 CRRMA meeting.

AYES: Ms. Herkenhoff, Mr. Stewart, Dr. Marcus and Mr. Berg

NAYS: none

ABSTAIN: none

NOT PRESENT: Mr. Payan and Mr. Adame

4. Discussion and action on the resignation of John Broaddus as Chair of the CRRMA, effective December 31, 2007.

Comments provided by Mr. John Broaddus. Comments were also made by CRRMA Board Members Berg, Stewart, Marcus and Herkenhoff. No action was taken on this item.

5. Discussion and action on the election of officers for the CRRMA Board.

Vice Chairman Herkenhoff noted that she would not accept reappointment. Comments were made by Mr. Berg regarding the necessity for continuity of officers relative to the signature of the various bond documents related to the Inner Loop Project. Comments were provided by CRRMA Bond Counsel, Mr. Paul Braden of Fulbright & Jaworski.

Motion made by Mr. Ralph Adame, seconded by Mr. David Marcus and unanimously carried to table this issue.

AYES: Ms. Herkenhoff, Mr. Stewart, Dr. Marcus, Mr. Berg and Mr. Adame

NAYS: none

ABSTAIN: none

NOT PRESENT: Mr. Payan

6. Discussion and action on a resolution adopting the Camino Real Regional Mobility Authority's Investment Policy in accordance with the Public Funds Investment Act.

Motion made by Mr. Tanny Berg, seconded by Mr. Ralph Adame and unanimously carried to adopt the City of El Paso's Investment Policy as the Public Funds Investment Policy of the Camino Real Regional Mobility Authority.

AYES: Ms. Herkenhoff, Mr. Stewart, Dr. Marcus, Mr. Berg and Mr. Adame

NAYS: none

ABSTAIN: none

NOT PRESENT: Mr. Payan

7. Discussion and action regarding the approval of a Rescission Agreement to rescind the Project Funding Agreement entered into with J.D. Abrams, L.P.

Motion made by Mr. Tanny Berg, seconded by Mr. David Marcus and unanimously carried to approve the Rescission Agreement to rescind the Project Funding Agreement entered into with J.D. Abrams, L.P.

AYES: Ms. Herkenhoff, Mr. Stewart, Dr. Marcus, Mr. Berg and Mr. Adame

NAYS: none

ABSTAIN: none

NOT PRESENT: Mr. Payan

8. Discussion and action on a resolution approving and authorizing the execution and delivery of the First Amendment to the Pass-Through Toll Agreement and the Project Completion Agreement and enacting other provisions relating thereto.

Comments provided by CRRMA Bond Counsel, Mr. Paul Braden of Fulbright & Jaworski.

Motion made by Mr. Tanny Berg, seconded by Mr. Ralph Adame and unanimously carried to approve and authorize the execution and delivery of the First Amendment to the Pass-Through Toll Agreement and the Project Completion Agreement and enacting other provisions relating thereto.

AYES: Ms. Herkenhoff, Mr. Stewart, Dr. Marcus, Mr. Berg and Mr. Adame

NAYS: none

ABSTAIN: none

NOT PRESENT: Mr. Payan

9. Discussion and action on a resolution authorizing the issuance and delivery of Camino Real Regional Mobility Authority Pass-Through Toll Transportation Revenue Bonds, Series 2008, including certain delegations in connection therewith; approving the form of, and authorizing the execution and delivery of, the Trust Indenture; authorizing the execution and delivery of a Purchase Agreement and a Continuing Disclosure Statement; approving the Official Statement; authorizing the execution and delivery of documents and instruments in connection with the foregoing; and enacting other provisions relating thereto.

Comments provided by Mr. Paul Braden of Fulbright & Jaworski.

Motion made by Mr. Tanny Berg, seconded by Mr. J. O. Stewart and unanimously carried to authorize the issuance and delivery of Camino Real Regional Mobility Authority Pass-Through Toll Transportation Revenue Bonds, Series 2008, including certain delegations in connection therewith; approving the form of, and authorizing the execution and delivery of, the Trust Indenture; authorizing the execution and delivery of a Purchase Agreement and a Continuing Disclosure Statement; approving the Official Statement; authorizing the execution and delivery of documents and instruments in connection with the foregoing; and enacting other provisions relating thereto.

AYES: Ms. Herkenhoff, Mr. Stewart, Dr. Marcus, Mr. Berg and Mr. Adame

NAYS: none

ABSTAIN: none

NOT PRESENT: Mr. Payan

10. Setting the next meeting date and time for CRRMA Board.

Motion made by Mr. Marcus and seconded by Mr. Berg to defer to CRRMA attorney Raymond Telles, on the setting of the next CRRMA board meeting.

Motion made to adjourn at 10:20 a.m. by Mr. Tanny Berg, seconded by Mr. Ralph Adame and unanimously carried.

PLEASE NOTE: AUDIO OR VIDEO RECORDINGS OF THE MEETING AND ATTACHMENTS ARE ON FILE WITH THE ORIGINAL AGENDA/MINUTES AT THE CAMINO REAL REGIONAL MOBILITY AUTHORITY OFFICE.

Approved as to Content:



Ralph Adame, Secretary