

**MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF
TRINITY RIVER VISION AUTHORITY (“TRVA”)
HELD ON THE 2nd DAY OF MAY, 2007 AT 2:00 P.M.**

The call of the roll disclosed the presence of the Directors as follows:

Present

G.K. Maenius
Charles Boswell
Victor Henderson
Jim Oliver
Elaine Petrus
Glen Whitley

Also present were Shanna Cate, Steve Christian, Woody Frossard, J.D. Granger, Randle Harwood, Lisa McMillan, Saji Puthenpurayel and Sandy Swinnea.

Also in attendance were: Lee Christie and Jared Harrell representing Pope, Hardwicke, Christie, Schell, Kelly & Ray, L.L.P.; Jay Pritchard representing Trinity River Communications Joint Venture; Ken Hall of CH2MHILL; Robert Francis representing the *Fort Worth Business Press*; and Ann Scruggs of Pinnacle Consulting.

I. Call to Order

President Maenius convened the meeting at 2:07 P.M. with the assurance that a quorum was present and all requirements of the Texas Open Meetings Act had been met.

II. Public Comment

None.

III. Action Items

A1.

On a motion made by Director Henderson and seconded by Director Oliver, the Directors unanimously voted to approve the minutes from the meeting held March 21, 2007. It was accordingly ordered that these minutes be placed in the permanent record book of TRVA.

A2.

With the recommendation of Sandy Swinnea (Chief Financial Officer, TRVA), Director Petrus

moved to receive and file the TRVA finance report. The motion was seconded by Director Oliver and the vote in favor was unanimous.

A3.

With the recommendation of Sandy Swinnea, Director Henderson moved to receive and file the TRV-Central City finance report. The motion was seconded by Director Whitley and the vote in favor was unanimous.

A4.

With the recommendation of Sandy Swinnea, Director Petrus moved to adopt an amended TRVA budget, a copy of which is attached hereto as Exhibit "1." Ms. Swinnea informed the Board that the business relocation, demolition, and environmental assessment (HTRW) aspects of the Trinity River Vision Project are ahead of schedule and the additional budgeted amount of \$4,300,000.00 will fund these project components for the current fiscal year. Legal counsel noted that all TRVA budget amendments are subject to final approval by the board of directors of the Tarrant Regional Water District. The motion was seconded by Director Henderson and the vote in favor was unanimous.

V. Executive Session

President Maenius next called an executive session at 2:14 P.M. under Section 551.072 of the Texas Government Code to deliberate the purchase or value of real property. The executive session concluded, and President Maenius reconvened the regular session at 2:44 P.M noting that a quorum was present.

IV. Discussion Items

D1.

The Board noted that the next meeting of TRVA is tentatively scheduled for 2:00 P.M. on June 6, 2007 at the Tarrant Regional Water District Administration Building, 800 E. North Side Drive, Fort Worth, Texas. The meeting will be rescheduled if a quorum is not available on that date.

VI. Adjourn

There being no further business before the Board of Directors, the meeting was adjourned at 2:46

P.M.

President

Secretary

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TRVA Budget 2007	Approved Budget December 2006	Actuals thru April 2007	Proposed Additions May 2007	Adjusted Proposed Budget May 2007
Land (Acq, Relo, HTRW, Demo)				
Relocation	\$400,000	\$132,805	\$2,000,000	\$2,400,000
Survey	\$100,000	\$0	\$0	\$100,000
HTRW	\$0	\$0	\$400,000	\$400,000
Demolition	\$0	\$0	\$1,900,000	\$1,900,000
Subtotal Land	\$500,000	\$132,805	\$4,300,000	\$4,800,000
Project Management - General Admin				
Legal	\$160,000	\$21,979	\$0	\$160,000
Minority Contracting/Public Information	\$155,000	\$65,000	\$0	\$155,000
Office Rental	\$60,000	\$375	\$0	\$60,000
Office Supplies	\$20,000	\$3,832	\$0	\$20,000
Business and Travel	\$5,000	\$0	\$0	\$5,000
Administrative/Other	\$50,000	\$8,499	\$0	\$50,000
Subtotal PM	\$450,000	\$99,685	\$0	\$450,000
Total TRVA Proposed Budget 2007	\$950,000	\$232,490	\$4,300,000	\$5,250,000