

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF
TRINITY RIVER VISION AUTHORITY (“TRVA”)
HELD ON THE 21st DAY OF FEBRUARY, 2018 AT 2:00 PM**

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

Present

G.K. Maenius
Bob Riley
Vic Henderson
Jim Oliver
David Cooke
Roy C. Brooks

Also in attendance were: J.D. Granger, Sandy Newby, Shanna Cate, Jenna Brummett, Stacy Beeson, Megan McMullen, Matt Mancino and Matt Oliver of TRVA; Kelly Halcom and April Sewell of the Tarrant Regional Water District; Katherine Beck and Doug Rademaker of the City of Fort Worth; Lee Christie, Donna Patterson, and Ethel Steele of Pope, Hardwicke, Christie, Schell, Kelly & Taplett, L.L.P.; Christine Jacoby and Charley Mock of Freese & Nichols; John Schultz of Trinity River Communications-Joint Venture; Jared Fuller of 95.9 The Ranch; and Stacy Pierce and Valerie Jay of Streams and Valleys.

I. Call to Order

President Maenius convened the meeting at 2:03 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

No public comment.

III. Recap of 2017-2018 Panther Island Ice

Shanna Cate (TRVA, Programming and Development Manager) showed the Board several videos of the 2017-2018 Panther Island Ice season. She reported there were approximately 40,000 visitors this season. She also recognized and thanked the sponsors, including Tarrant County College, Dallas Stars, Lockheed Martin, Blue Zones Project, Deep Ellum Brewing Company, Bank of Texas, University of Texas at Arlington, Stockyards Heritage, Best Maid Products, Tarleton State University Fort Worth Campus, Whole Foods, Omni Hotel Fort Worth, Crockett Row @ W. 7th, L2L, Fort Worth Star-Telegram, NBC5, The Ranch 95.9, Hank FM 92.1, and Guide Live. In addition, Ms. Cate recognized and thanked TRVA employees Matt Mancino, Megan McMullen and Matt Oliver for their assistance in making the 2017-2018 Panther Island Ice season a success.

Director Flores arrived.

IV. Streams and Valleys Strategic Plan Update

Stacey Pierce (Executive Director, Streams and Valleys) provided an update on the Trinity River Strategic Master Plan. She highlighted the key projects, next steps, and timeline for the project. Last, she noted that 2019 will be the 50th anniversary of Streams and Valleys.

V. Action Items

A1.

On a motion made by Director Oliver, the Directors voted to approve the minutes of the meeting held on January 17, 2018. Director Riley seconded the motion and the vote in favor was unanimous.

A2.

With the recommendation of Sandy Newby (TRVA, Chief Financial Officer), Director Oliver made a motion to receive and file the updated comprehensive report on the Trinity River

/Gateway Park /Panther Island Flood Control Project. The motion was seconded by Director Cooke and the vote in favor was unanimous.

A3.

With the recommendation of Ms. Newby, Director Henderson made a motion to receive and file the TRVA Finance Report. The motion was seconded by Director Brooks and the vote in favor was unanimous. The TRVA Finance Report is attached hereto as Exhibit "A".

A4.

With the recommendation of Ms. Newby, Director Oliver made a motion to receive and file the TRV Central City Finance Report. The motion was seconded by Director Riley with the request that the intra-budget reallocation of funds between Relocation and Franchise Utilities be noted in next month's report. The vote in favor was unanimous. The TRV Central City Finance Report is attached hereto as Exhibit "B".

A5.

With the recommendation of Stacy Beeson (TRVA, Fair Contracting Program Administrator), Director Oliver made a motion receive and file the Quarterly Fair Contracting Reports. The motion was seconded by Director Cooke and the vote in favor was unanimous.

VI. Discussion Items

D1.

TRVA News, Events and Development

1.

This item was tabled.

D2.

Update on Panther Island/Central City Project

1.

This item was tabled.

2.

On behalf of the City of Fort Worth (COFW), Doug Rademaker, P.E. (COFW, TRV Bridges Project Manager) showed the Board photographs of construction of the White Settlement Road bridge V-pier pours. He reported that 5 V-piers are poured and progress continues on the remaining 3 White Settlement V-piers. The V-pier pours scheduled today were cancelled due to weather. He also showed the Board a video of the WS2R V-pier pour on February 13 and reported that the number of hours to pour is decreasing. Next, Mr. Rademaker reported on the North Main Street Bridge. He showed the Board a diagram of the North Main Street bridge, noting the portions completed. He also reported that work on the subgrade, abutment cap, columns and wall are in progress. Mr. Rademaker further reported that work on the Texas Refinery M&D wall is starting. Last, he reported that the N. 7th Street subgrade is in place and construction of the storm water system has commenced.

Mr. J.D. Granger (TRVA, Executive Director) provided a Panther Island Development Committee update to the Board. Mr. Granger reported that the residential relocation center on Henderson Street has requested TRVA's assistance in its relocation efforts.

D3.

Update on TRV-Gateway Park Master Plan

This item was tabled.

D4.

The next TRVA Board of Directors next meeting is scheduled for March 7, 2018 at 2:00 p.m.

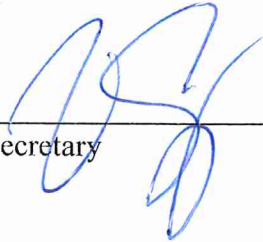
VII. Adjourn

There being no further business before the Board of Directors, the meeting was adjourned

at 4:07 P.M.



President



Secretary

TRVA
Statement of Revenues and Expenditures
For the period ending 11/30/2017

REVENUES

| | | |
|---------------------------|-----------------|----------|
| Interest Income and other | \$5,726 | |
| Program Revenue | <u>\$31,255</u> | |
| Total Revenues | | \$36,981 |

EXPENDITURES

| | | |
|--------------------|------------------|---------------------------|
| Project Management | \$200,608 | |
| Program Expenses | <u>\$122,442</u> | |
| Total Expenditures | | <u>\$323,050</u> |
| Net Income/(Loss) | | <u><u>(\$286,069)</u></u> |

**TRVA - Budget vs Actual FY 2017
Expenditures**

| <u>Project Management</u> | <u>Year to Date Actuals November 2017</u> | <u>Budget FY 2018</u> | <u>Percent of Budget</u> |
|--|---|-----------------------|------------------------------|
| Scheduler | \$86,888 | \$767,500 | 11.32% |
| Engineering | \$0 | \$100,000 | 0.00% |
| Additional Staff | \$71,674 | \$549,052 | 13.05% |
| Consulting | | | |
| Planning Review Design Renderings and Schematics | \$0 | \$40,000 | 0.00% |
| Financial Assistance | \$0 | \$25,000 | 0.00% |
| Public Information Assistance | \$848 | \$12,000 | 7.07% |
| | \$848 | \$77,000 | 1.10% |
| Minority Contracting/Public Information | \$0 | \$120,000 | 0.00% |
| Legal | \$0 | \$100,000 | 0.00% |
| Office Rental | \$23,447 | \$154,368 | 15.19% |
| Community Education | \$17,751 | \$176,500 | 10.06% |
| Total Expenditures | <u>\$200,608</u> | <u>\$2,044,420</u> | <u>9.81%</u> |

EXHIBIT "B"

CENTRAL CITY - Total Project Expenditures Local vs Federal Matching

| Project Cost Categories | 2017 Estimate | Project Inception thru November 30, 2017 | Variance |
|--|-------------------------|---|-----------------------|
| 1 LOCAL | | | |
| 2 LAND PURCHASE | \$ 103,521,552 | \$ 73,164,974 | \$ 30,356,578 |
| 3 RELOCATION | \$ 59,790,856 | \$ 52,111,699 | \$ 7,679,157 |
| 4 DEMOLITION | \$ 15,802,874 | \$ 6,444,629 | \$ 9,358,245 |
| 5 ENVIRONMENTAL | \$ 38,098,850 | \$ 32,680,115 | \$ 5,418,735 |
| 6 SANITARY SEWER AND WATER SYSTEMS | \$ 93,347,037 | \$ 19,229,934 | \$ 74,117,103 |
| 7 FRANCHISE UTILITIES | \$ 20,169,474 | \$ 9,974,308 | \$ 10,195,166 |
| 8 STORM DRAINAGE SYSTEM | \$ 37,976,756 | \$ 3,418,135 | \$ 34,558,621 |
| 9 PED-PRELIMINARY DESIGN | \$ 18,225,972 | \$ 18,225,971 | \$ 1 |
| 10 PROGRAM MANAGEMENT | \$ 30,297,476 | \$ 15,504,657 | \$ 14,792,819 |
| 11 BYPASS CHANNEL - LOCAL SHARE | \$ 21,834,669 | \$ 3,416,092 | \$ 18,418,577 |
| 12 LOCAL STREET MODIFICATIONS | \$ 5,521,441 | \$ 3,300,700 | \$ 2,220,741 |
| 13 BRIDGE COSTS Local Share | \$ 33,973,387 | \$ 33,973,387 | \$ - |
| 14 MARINE CREEK LOCK/STOCKYARDS CONNECTION | \$ 10,245,376 | \$ - | \$ 10,245,376 |
| 15 GATEWAY PARK RECREATION IMPROVEMENTS | \$ 6,668,614 | \$ - | \$ 6,668,614 |
| 16 CASH MATCH | \$ 50,900,362 | \$ 31,647,074 | \$ 19,253,288 |
| 17 CONTINGENCY | \$ 36,408,910 | \$ - | \$ 36,408,910 |
| 18 TOTAL LOCAL | \$ 582,783,606 | \$ 303,091,675 | \$ 279,691,931 |
| 19 FEDERAL MATCHING | | | |
| 20 PED-PRELIMINARY DESIGN | \$ 7,372,888 | \$ 7,372,888 | \$ - |
| 21 GATEWAY - OXBOW VALLEY STORAGE | \$ 53,802,333 | \$ 33,571,861 | \$ 20,230,472 |
| 22 GATEWAY - OXBOW ECOSYSTEM | \$ 37,893,802 | \$ - | \$ 37,893,802 |
| 23 SAMUEL AVENUE VALLEY STORAGE | \$ 8,794,726 | \$ 8,370,128 | \$ 424,598 |
| 24 HAM BRANCH VALLEY STORAGE | \$ 4,873,830 | \$ 2,513,865 | \$ 2,359,965 |
| 25 STORM WATER PUMP STATION | \$ 10,684,264 | \$ - | \$ 10,684,264 |
| 26 BYPASS CHANNEL - SOUTH | \$ 93,756,128 | \$ 9,339,150 | \$ 84,416,978 |
| 27 BYPASS CHANNEL - NORTH | \$ 66,463,569 | \$ 9,319,684 | \$ 57,143,885 |
| 28 MAIN STREET PEDESTRIAN BRIDGE | \$ 7,827,313 | \$ - | \$ 7,827,313 |
| 29 TRINITY POINT PEDESTRIAN BRIDGE | \$ 7,786,916 | \$ - | \$ 7,786,916 |
| 30 ROCKWOOD PARK VALLEY STORAGE | \$ 13,274,288 | \$ 723,046 | \$ 12,551,242 |
| 31 ROCKWOOD PARK ECOSYSTEM | \$ 657,948 | \$ - | \$ 657,948 |
| 32 UNIVERSITY DRIVE VALLEY STORAGE | \$ 8,591,009 | \$ 340,659 | \$ 8,250,350 |
| 33 TRWD GATE | \$ 34,292,995 | \$ 327,595 | \$ 33,965,400 |
| 34 CLEAR FORK GATE | \$ 29,351,787 | \$ 335,275 | \$ 29,016,512 |
| 35 TRINITY POINT GATE | \$ 25,056,717 | \$ - | \$ 25,056,717 |
| 36 SAMUELS AVE DAM | \$ 65,679,054 | \$ - | \$ 65,679,054 |
| 37 MARINE CREEK DAM | \$ 14,330,053 | \$ - | \$ 14,330,053 |
| 38 MARINE CREEK CHANNEL EXPANSION | \$ 5,519,836 | \$ - | \$ 5,519,836 |
| 39 WEST FORK PEDESTRIAN BRIDGE | \$ 2,858,715 | \$ - | \$ 2,858,715 |
| 40 INTERIOR - VALLEY STORAGE | \$ 28,570,079 | \$ - | \$ 28,570,079 |
| 41 PROGRAM MANAGEMENT | \$ 1,139,538 | \$ 1,139,538 | \$ - |
| 42 RIVERSIDE PARK VALLEY STORAGE | \$ 6,325,299 | \$ 5,205,266 | \$ 1,120,033 |
| 43 RIVERSIDE PARK RECREATION | \$ 524,336 | \$ - | \$ 524,336 |
| 44 Less LOCAL CASH MATCH | \$ (45,900,363) | \$ (31,647,074) | \$ (14,253,289) |
| 45 HENDERSON STREET BRIDGE | \$ 17,598,353 | \$ 1,318,270 | \$ 16,280,083 |
| 46 WHITE SETTLEMENT BRIDGE | \$ 17,792,487 | \$ 265,552 | \$ 17,526,935 |
| 47 MAIN STREET BRIDGE | \$ 11,414,779 | \$ 686,734 | \$ 10,728,045 |
| 48 CONTINGENCY | \$ 49,494,138 | \$ - | \$ 49,494,138 |
| 49 TOTAL FEDERAL MATCHING | \$ 585,826,817 | \$ 49,182,437 | \$ 536,644,380 |
| 50 TOTAL PROJECT COSTS | \$ 1,168,610,423 | \$ 352,274,112 | \$ 816,336,311 |

CENTRAL CITY - FY18 Project Expenditures Local

| | Project Cost Categories | Program Budget | FY18 Budget | FY18 Actuals as of 11/30/17 | Budget vs Actuals as of 11/30/17 |
|----|---|-----------------------|----------------------|-----------------------------|----------------------------------|
| 1 | LOCAL PROJECT COST CATEGORIES | | | | |
| 2 | LAND PURCHASE | \$ 103,521,552 | \$ 9,057,435 | \$ 85 | \$ 9,057,350 |
| 3 | RELOCATION | \$ 59,790,856 | \$ 210,788 | \$ 229,258 | \$ (18,470) |
| 4 | DEMOLITION | \$ 15,802,874 | \$ 75,000 | \$ 5,771 | \$ 69,229 |
| 5 | ENVIRONMENTAL | \$ 38,098,850 | | \$ 40,399 | \$ (40,399) |
| 6 | SANITARY SEWER AND WATER SYSTEMS | \$ 93,347,037 | \$ 3,617,153 | \$ 88,155 | \$ 3,528,998 |
| 7 | FRANCHISE UTILITIES | \$ 20,169,474 | \$ 471,532 | \$ 60,917 | \$ 410,615 |
| 8 | STORM DRAINAGE SYSTEM | \$ 37,976,756 | \$ 3,014,637 | \$ 38,814 | \$ 2,975,823 |
| 9 | Subtotal - LERRDs | \$ 368,707,399 | \$ 16,446,545 | \$ 463,399 | \$ 15,983,146 |
| 10 | PED-PRELIMINARY DESIGN | \$ 18,225,972 | | \$ - | \$ - |
| 11 | PROGRAM MANAGEMENT | \$ 30,297,476 | \$ 2,044,420 | \$ 200,608 | \$ 1,843,812 |
| 12 | BYPASS CHANNEL - LOCAL SHARE | \$ 21,834,669 | \$ 1,900,000 | \$ 4,000 | \$ 1,896,000 |
| 13 | LOCAL STREET MODIFICATIONS | \$ 5,521,441 | \$ 24,848 | \$ 4,000 | \$ 20,848 |
| 14 | BRIDGE COSTS Local Share | \$ 33,973,387 | \$ - | | \$ - |
| 15 | MARINE CREEK LOCK/STOCKYARDS CONNECTION | \$ 10,245,376.00 | | \$ - | |
| 16 | GATEWAY PARK RECREATION IMPROVEMENTS | \$ 6,668,614.00 | | \$ - | |
| 17 | CASH MATCH | \$ 50,900,362 | | | \$ - |
| 18 | Subtotal - Other Local | \$ 177,667,297 | \$ 3,969,268 | \$ 208,608 | \$ 3,760,660 |
| 19 | Contingency (9.5%) | \$ 36,408,910 | \$ 6,576,906 | | \$ 6,576,906 |
| 20 | TOTAL LOCAL COSTS | \$ 582,783,606 | \$ 26,992,719 | \$ 672,007 | \$ 26,320,712 |

CENTRAL CITY - Total Project Expenditures Local

| | Project Cost Categories | Program Budget | Project Inception thru November 30, 2017 | Variance |
|----|---|-------------------------|---|-----------------------|
| 1 | LOCAL PROJECT COST CATEGORIES | | | |
| 2 | LAND PURCHASE | \$ 103,521,552 | \$ 73,164,974 | \$ 30,356,578 |
| 3 | RELOCATION | \$ 59,790,856 | \$ 52,111,699 | \$ 7,679,157 |
| 4 | DEMOLITION | \$ 15,802,874 | \$ 6,444,629 | \$ 9,358,245 |
| 5 | ENVIRONMENTAL | \$ 38,098,850 | \$ 32,680,115 | \$ 5,418,735 |
| 6 | SANITARY SEWER AND WATER SYSTEMS | \$ 93,347,037 | \$ 19,229,934 | \$ 74,117,103 |
| 7 | FRANCHISE UTILITIES | \$ 20,169,474 | \$ 9,974,308 | \$ 10,195,166 |
| 8 | STORM DRAINAGE SYSTEM | \$ 37,976,756 | \$ 3,418,135 | \$ 34,558,621 |
| 9 | Subtotal - LERRDs | \$ 368,707,399 | \$ 197,023,794 | \$ 171,683,605 |
| 10 | PED-PRELIMINARY DESIGN | \$ 18,225,972 | \$ 18,225,971 | \$ 1 |
| 11 | PROGRAM MANAGEMENT | \$ 30,297,476 | \$ 15,504,657 | \$ 14,792,819 |
| 12 | BYPASS CHANNEL - LOCAL SHARE | \$ 21,834,669 | \$ 3,416,092 | \$ 18,418,577 |
| 13 | LOCAL STREET MODIFICATIONS | \$ 5,521,441 | \$ 3,300,700 | \$ 2,220,741 |
| 14 | BRIDGE COSTS Local Share | \$ 33,973,387 | \$ 33,973,387 | \$ - |
| 15 | MARINE CREEK LOCK/STOCKYARDS CONNECTION | \$ 10,245,376.00 | \$ - | \$ 10,245,376 |
| 16 | GATEWAY PARK RECREATION IMPROVEMENTS | \$ 6,668,614.00 | \$ - | \$ 6,668,614 |
| 17 | CASH MATCH | \$ 50,900,362 | \$ 31,647,074 | \$ 19,253,288 |
| 18 | Subtotal - Other Local | \$ 177,667,297 | \$ 106,067,881 | \$ 71,599,416 |
| 19 | Contingency (9.5%) | \$ 36,408,910 | | \$ 36,408,910 |
| 20 | TOTAL LOCAL COSTS | \$ 582,783,606 | \$ 303,091,675 | \$ 279,691,931 |
| 21 | TOTAL NON LOCAL COSTS | \$ 585,826,817 | \$ 49,182,437 | \$ 536,644,380 |
| 22 | TOTAL PROJECT COSTS | \$ 1,168,610,423 | \$ 352,274,112 | \$ 816,336,311 |

Recap of TIF Expense and Loan

| | 2012 and prior | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | Inception to date |
|----------------------|----------------|-------------|-------------|-------------|-------------|-------------|---------|-------------------|
| TIF Expenses | 33,249,261 | 31,068,064 | 44,214,177 | 35,610,612 | 31,949,634 | 20,634,391 | 572,277 | 197,298,416 |
| Less TIF Payments | (10,575,397) | (2,808,584) | (3,147,798) | (3,261,606) | (2,402,969) | (3,137,495) | - | (25,333,849) |
| Net outstanding loan | 22,673,864 | 28,259,480 | 41,066,379 | 32,349,006 | 29,546,665 | 17,496,896 | 572,277 | 171,964,567 |