

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF
TRINITY RIVER VISION AUTHORITY (“TRVA”)
HELD ON THE 10th DAY OF JULY, 2019 AT 2:00 PM**

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

Present
G.K. Maenius
David Cooke
James Hill
Carlos Flores
Jim Oliver

Also in attendance were: J. D. Granger, Sandy Newby, Jenna Brummett, Matt Oliver, Sydney O’Connell and Debra Witherspoon of TRVA; Jennifer Mitchell, April Sewell, Kelly Halcom and David Geary of the Tarrant Regional Water District; Doug Rademaker, Katherine Beck and Peter Vaky of the City of Fort Worth (“COFW”); Lee Christie and Ethel Steele of Pope, Hardwicke, Christie, Schell, Kelly & Taplett, L.L.P.; Gail Hicks of the United States Army Corps of Engineers (“USACE”); John Dewar of Freese and Nichols; Maegan South of Tarrant County; Carl DeZee of Kimley-Horn; Luke Ranker of the Fort Worth Star-Telegram; Marice Richter of the Fort Worth Business Press; Frank Hill and James Barnett of Sterling; C. B. Team; Jack Douglas of NBC5; Tom Stallings; and other TRWD representatives.

I. Call to Order

President Maenius convened the meeting at 2:02 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. Action Items

A1.

On a motion made by Director Hill and seconded by Director Cooke, the Directors voted unanimously to approve the minutes of the meeting held on June 5, 2019.

A2.

With the recommendation of Sandy Newby (TRVA, Chief Financial Officer), Director Oliver made a motion to receive and file the TRVA Finance Report. The motion was seconded by Director Flores and the vote in favor was unanimous. The TRVA Finance Report is attached hereto as Exhibit "A".

A3.

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 Cooke and the vote in favor was unanimous. The TRV Central City Finance Report is attached hereto as Exhibit "B".

A4.

G. K. Maenius (TRVA Board of Directors, President) provided an update on the Central City Flood Control Project Comprehensive Review. Director Maenius reported that the copy of the Riveron final draft of findings and suggestions was delivered to him this morning. He reported that the draft, which is a working draft, will be circulated to all Board members by the end of the day. He requested the Board members look at the findings to check for any inaccuracies to ensure the recommendations rest on correct information. Comments on findings are to be forwarded directly to Riveron no later than the close of business on July 31, 2019. He also noted that Riveron did not request an extension of the due date.

IV. Discussion Items

DI.

Bridge Construction Update

On behalf of the City of Fort Worth (COFW), Doug Rademaker, P.E. (COFW, TRV Bridges Project Manager) showed the Board photographs of the bridge construction progress and provided updates on the status of the Henderson Street, North Main Street, and White Settlement Road bridges. Mr. Rademaker reported significant progress on the bridge construction. He advised the Board that six of the eight V-piers for the Henderson Street bridge have been poured and the contractor has installed the reinforced steel on the two remaining V-piers. He also reminded the Board that all concrete is made on site and liquid nitrogen is used to help control the temperature of the concrete being placed. Next, Mr. Rademaker advised the Board that all four of the V-piers have been completed for the North Main Street bridge. He also reported that the steel to support the falsework for the deck of the bridge has been installed and work has commenced on the support for the steel cages for the concrete pour. In addition, he reported that the north and south approaches leading up to the North Main Street bridge have been paved. Finally, Mr. Rademaker reported that all eight of the signature V-piers have been poured on the White Settlement Road bridge and the contractor has commenced work on the bridge deck. He showed the Board photographs of the concrete pour for the lower portion of the White Settlement Road bridge deck which will support the roadway. He also provided photographs of the superstructure and false work and a diagram of the box girder system on the White Settlement Road bridge. Last, Katherine Beck (COFW, Project Manager) reported that the Texas Department of Transportation is waiting for the contractor to submit its revised schedule.

USACE Flood Control Project Progress

Jenna Brummett (TRVA, Assistant Project Manager) reported that the USACE will shortly begin work in Gateway Park to remove soil from one site and deposit it in another site, creating another valley storage site for the flood control program. She reported that USACE has awarded the construction contract to Ahtna, an Alaska native corporation and a pre-construction meeting is scheduled for next week. Last, she reported that funding for this work is a roll over from 2017 appropriations.

D2.

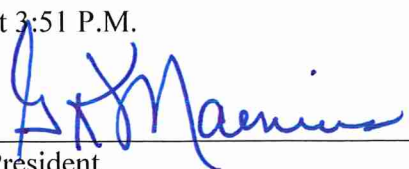
The next TRVA Board of Directors meeting will be a Board Budget Workshop scheduled for July 31, 2019 at 2 pm.

V. Executive Session

President Maenius next called an executive session at 3:21 P.M. under Section 551.072 of the Texas Government Code to deliberate the purchase or value of real property and under Section 551.071 of the Texas Government Code to conduct a private consultation with attorneys regarding pending or contemplated litigation and to consult with legal counsel on a matter in which the duty of counsel under the Texas Disciplinary Rules of Professional Conduct clearly conflicts with Chapter 551, Texas Government Code. The executive session concluded and President Maenius reconvened the regular session at 3:50 P.M., noting that a quorum was present.

VI. Adjourn

There being no further business before the Board of Directors, the meeting was adjourned at 3:51 P.M.



President



Secretary

EXHIBIT "A"

TRINITY RIVER VISION AUTHORITY

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - GENERAL FUND
FOR THE MONTH ENDED MAY 31, 2019

PROJECT REVENUES

Project contributions	\$ 1,938,589
Investment and other income	58,602
Total revenues	<u>1,997,191</u>

PROJECT EXPENDITURES

Program management	1,060,614
Project development	877,975
Total expenditures	<u>1,938,589</u>

EXCESS OF REVENUES OVER EXPENDITURES/CHANGE IN FUND BALANCE 58,602

FUND BALANCE - Beginning of year 117,662

FUND BALANCE - For the month ended May 31, 2019 \$ 176,264

TRINITY RIVER VISION AUTHORITY

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN
NET POSITION—ENTERPRISE FUND
FOR THE MONTH ENDED MAY 31, 2019

OPERATING REVENUES

Recreation revenues	\$ 223,364
Other revenues	<u>497</u>

Total revenues	<u>223,861</u>
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OPERATING EXPENSES

Recreation	<u>254,138</u>
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Total expenses	<u>254,138</u>
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NET OPERATING LOSS	(30,277)
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NET POSITION - Beginning of year	<u>22,986</u>
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NET POSITION - For the month ended May 31, 2019	<u><u>\$ (7,291)</u></u>
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**Program Management - Budget vs Actual FY 2019
Expenditures**

	Year to Date Actuals May	Budget FY 2019	Percent of Budget
Scheduler	\$443,725	\$769,930	57.63%
Engineering	\$1,977	\$100,000	1.98%
Additional Staff	\$334,504	\$552,973	60.49%
Consulting			
Planning Review Design Renderings and Schematics	\$0	\$40,000	0.00%
Financial Assistance	\$0	\$25,000	0.00%
Public Information Assistance	\$5,938	\$16,250	36.54%
	<u>\$5,938</u>	<u>\$81,250</u>	<u>7.31%</u>
Building, Structure, Grounds	\$51	\$0	0.00%
Minority Contracting/Public Information	\$70,000	\$120,000	58.33%
Legal	\$58,867	\$100,000	58.87%
Office Rental	\$101,726	\$154,368	65.90%
Community Education	\$43,826	\$235,650	18.60%
Subtotal	<u>\$1,060,614</u>	<u>\$2,114,171</u>	<u>50.17%</u>
Programmatic Review	\$0	\$0	100.00%
Bond Issuance Costs			
Bond Counsel	\$287,282	\$0	100.00%
Financial Advisors	\$207,689	\$0	100.00%
Rating Agencies	\$38,000	\$0	100.00%
Miscellaneous Bond Costs	\$18,000	\$0	100.00%
	<u>\$550,971</u>	<u>\$0</u>	<u>100.00%</u>
Total Expenditures	<u><u>\$1,611,585</u></u>	<u><u>\$2,114,171</u></u>	<u><u>76.23%</u></u>

EXHIBIT "B"

CENTRAL CITY - Total Project Expenditures Local vs Federal Matching

Project Cost Categories	2017 Project Estimate	Project Inception thru May 31, 2019	Variance
1 LOCAL			
2 LAND PURCHASE	\$ 103,521,552	\$ 88,556,739	\$ 14,964,813
3 RELOCATION	\$ 59,790,856	\$ 53,647,355	\$ 6,143,501
4 DEMOLITION	\$ 15,802,874	\$ 6,776,675	\$ 9,026,199
5 ENVIRONMENTAL	\$ 38,098,850	\$ 33,315,662	\$ 4,783,188
6 SANITARY SEWER AND WATER SYSTEMS	\$ 93,347,037	\$ 19,296,996	\$ 74,050,041
7 FRANCHISE UTILITIES	\$ 20,169,474	\$ 10,215,814	\$ 9,953,660
8 STORM DRAINAGE SYSTEM	\$ 37,976,756	\$ 4,480,799	\$ 33,495,957
9 PED-PRELIMINARY DESIGN	\$ 18,225,972	\$ 18,225,972	\$ -
10 PROGRAM MANAGEMENT	\$ 30,297,476	\$ 18,894,221	\$ 11,403,255
11 BYPASS CHANNEL - LOCAL SHARE	\$ 21,834,669	\$ 3,481,759	\$ 18,352,910
12 LOCAL STREET MODIFICATIONS	\$ 5,521,441	\$ 3,342,791	\$ 2,178,650
13 BRIDGE COSTS Local Share	\$ 33,973,387	\$ 34,083,709	\$ (110,322)
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	\$ 325,965,566	\$ 256,818,040
19 FEDERAL MATCHING			
20 PED-PRELIMINARY DESIGN	\$ 7,372,888	\$ 7,372,888	\$ -
21 GATEWAY - OXBOW VALLEY STORAGE	\$ 53,802,333	\$ 36,381,774	\$ 17,420,559
22 GATEWAY - OXBOW ECOSYSTEM	\$ 37,893,802	\$ -	\$ 37,893,802
23 SAMUEL AVENUE VALLEY STORAGE	\$ 8,794,726	\$ 8,690,128	\$ 104,598
24 HAM BRANCH VALLEY STORAGE	\$ 4,873,830	\$ 2,533,536	\$ 2,340,294
25 STORM WATER PUMP STATION	\$ 10,684,264	\$ -	\$ 10,684,264
26 BYPASS CHANNEL - SOUTH	\$ 93,756,128	\$ 9,367,370	\$ 84,388,758
27 BYPASS CHANNEL - NORTH	\$ 66,463,569	\$ 10,396,500	\$ 56,067,069
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	\$ 5,579,162	\$ 746,137
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	\$ 6,497,019	\$ 11,101,334
46 WHITE SETTLEMENT BRIDGE	\$ 17,792,487	\$ 5,677,208	\$ 12,115,279
47 MAIN STREET BRIDGE	\$ 11,414,779	\$ 3,796,723	\$ 7,618,056
48 CONTINGENCY	\$ 49,494,138	\$ -	\$ 49,494,138
49 TOTAL FEDERAL MATCHING	\$ 585,826,817	\$ 67,511,347	\$ 518,315,470
50 TOTAL PROJECT COSTS	\$ 1,168,610,423	\$ 393,476,913	\$ 775,133,510

100% Complete

CENTRAL CITY - FY19 Project Expenditures Local

Project Cost Categories	2017 Estimate	FY19 Budget	FY19 Actuals as of 5/31/19	Budget vs Actuals as of 5/31/19
1 LOCAL PROJECT COST CATEGORIES				
2 LAND PURCHASE	\$ 103,521,552	\$ 13,823,372	\$ 1,491,944	\$ 12,331,428
3 RELOCATION	\$ 59,790,856	\$ 2,086,239	\$ 538,452	\$ 1,547,787
4 DEMOLITION	\$ 15,802,874	\$ 1,258,129	\$ 12,542	\$ 1,245,587
5 ENVIRONMENTAL	\$ 38,098,850	\$ 2,599,398	\$ 208,824	\$ 2,390,574
6 SANITARY SEWER AND WATER SYSTEMS	\$ 93,347,037	\$ 2,302,645	\$ 25,676	\$ 2,276,969
7 FRANCHISE UTILITIES	\$ 20,169,474	\$ 2,433,023	\$ -	\$ 2,433,023
8 STORM DRAINAGE SYSTEM	\$ 37,976,756	\$ 2,638,281	\$ 154,423	\$ 2,483,858
Subtotal - LERRDs	\$ 368,707,399	\$ 27,141,087	\$ 2,431,861	\$ 24,709,226
9 PED-PRELIMINARY DESIGN	\$ 18,225,972		\$ -	\$ -
10 PROGRAM MANAGEMENT	\$ 30,297,476	\$ 2,114,171	\$ 1,611,585	\$ 502,586
11 BYPASS CHANNEL - LOCAL SHARE	\$ 21,834,669	\$ 3,466,755	\$ -	\$ 3,466,755
12 LOCAL STREET MODIFICATIONS	\$ 5,521,441	\$ 23,130	\$ 14,000	\$ 9,130
13 BRIDGE COSTS Local Share	\$ 33,973,387	\$ 162,884	\$ 4,704	\$ 158,180
14 MARINE CREEK LOCK/STOCKYARDS CONNECTION	\$ 10,245,376	\$ -	\$ -	\$ -
15 GATEWAY PARK RECREATION IMPROVEMENTS	\$ 6,668,614	\$ -	\$ -	\$ -
16 CASH MATCH	\$ 50,900,362	\$ -	\$ -	\$ -
Subtotal - Other Local	\$ 177,667,297	\$ 5,766,940	\$ 1,630,289	\$ 4,136,651
17 Contingency	\$ 36,408,910	\$ -	\$ -	\$ -
18 TOTAL LOCAL COSTS	\$ 582,783,606	\$ 32,908,027	\$ 4,062,150	\$ 28,845,877

100% Complete

CENTRAL CITY - FY19 Project Expenditures Local

Project Cost Categories		FY19 Actuals as of 5/31/19	TRWD	TRVA	City of Fort Worth
1	LOCAL PROJECT COST CATEGORIES				
2	LAND PURCHASE	\$ 1,491,944	\$ 1,491,944		
3	RELOCATION	\$ 538,452		\$ 538,452	
4	DEMOLITION	\$ 12,542		\$ 12,542	
5	ENVIRONMENTAL	\$ 208,824	\$ 10,580	\$ 198,244	
6	SANITARY SEWER AND WATER SYSTEMS	\$ 25,676			\$ 25,676
7	FRANCHISE UTILITIES	\$ -	\$ -		\$ -
8	STORM DRAINAGE SYSTEM	\$ 154,423		\$ 128,737	\$ 25,686
	Subtotal - LERRDs	\$ 2,431,861	\$ 1,502,524	\$ 877,975	\$ 51,362
9	PED-PRELIMINARY DESIGN	\$ -			
10	PROGRAM MANAGEMENT	\$ 1,611,585	\$ 550,971	\$ 1,060,614	
11	BYPASS CHANNEL - LOCAL SHARE	\$ -		\$ -	
12	LOCAL STREET MODIFICATIONS	\$ 14,000		\$ -	\$ 14,000
13	BRIDGE COSTS Local Share	\$ 4,704		\$ -	\$ 4,704
14	MARINE CREEK LOCK/STOCKYARDS CONNECTION	\$ -			
15	GATEWAY PARK RECREATION IMPROVEMENTS	\$ -			
16	CASH MATCH	\$ -			
	Subtotal - Other Local	\$ 1,630,289	\$ 550,971	\$ 1,060,614	\$ 18,704
17	Contingency				\$ -
18	TOTAL LOCAL COSTS	\$ 4,062,150	\$ 2,053,495	\$ 1,938,589	\$ 70,066

100% Complete

Trinity River Vision Flood Control Project

Recap of TIF Expense and Loan - As of 5/31/19

	FY2012 and prior	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	Inception to date
TIF Expenses	33,249,261	31,068,064	44,214,177	35,610,612	31,949,634	20,634,392	19,097,682	4,010,788	219,834,610
Less TIF Payments	(10,575,397)	(2,808,584)	(3,147,798)	(3,261,606)	(2,402,969)	(3,137,495)	(3,836,461)	-	(29,170,310)
Net outstanding loan	22,673,864	28,259,480	41,066,379	32,349,006	29,546,665	17,496,897	15,261,221	4,010,788	190,664,300

TIF Collections Summary (9 & 9A) - As of 5/31/19

TIF Collections **	TXP	Actual TIF Kept		Variance	Paid out by TIF	
	Estimate	by Project (80%)				
2005	\$416,832	\$420,721		\$3,889		
2006	\$484,648	\$468,011		(\$16,637)		
2007	\$584,509	\$848,054		\$263,545		
2008	\$1,054,085	\$1,118,241		\$64,156		
2009	\$1,134,660	\$1,461,679		\$327,019	1,576,015	2009 Paid for Project
2010	\$1,463,291	\$1,653,598		\$190,307	1,000,000	2010 Paid for Project
2011	\$2,087,427	\$2,074,666		(\$12,761)		
2012	\$1,769,003	\$2,256,194		\$487,191	7,999,382	6/21/2012 Paid to TRWD
2013	\$1,740,967	\$2,789,795		\$1,048,828	2,808,584	June 2013 Paid to TRWD
2014	\$1,778,320	\$3,131,987		\$1,353,667	3,147,799	Jul-14 Paid to TRWD
2015	\$2,212,860	\$3,260,002		\$1,047,142	3,261,605	Jul-15 Paid to TRWD
2016	\$2,944,843	\$2,402,968		(\$541,875)	2,402,969	Jul-16 Paid to TRWD
2017	\$3,478,517	\$3,190,701		(\$287,816)	3,137,495	July/Aug/Sept Paid to TRWD
2018	\$4,117,757	\$3,807,246		(\$310,511)	3,836,461	Sept Paid to TRWD
2019****	\$4,136,650	\$4,136,650		\$0	-	
Subtotal	\$29,404,369	\$33,020,513		\$3,616,144	\$29,170,310	

Collection Year **	Actual TIF Contributed to Project by Entity - 80%						
	COFW	County	Hospital	TCC	TRWD	Fort Worth ISD	Total
2005	\$278,056	\$91,451	\$0	\$44,787	\$6,427	\$0	\$420,721
2006	\$166,803	\$198,534	\$0	\$89,790	\$12,884	\$0	\$468,011
2007	\$385,943	\$297,939	\$0	\$143,571	\$20,601	\$0	\$848,054
2008	\$424,913	\$282,872	\$236,630	\$152,013	\$21,813	\$0	\$1,118,241
2009	\$649,432	\$375,099	\$249,880	\$163,534	\$23,734	\$0	\$1,461,679
2010	\$838,029	\$246,193	\$319,719	\$217,989	\$31,668	\$0	\$1,653,598
2011	\$1,001,785	\$449,377	\$360,799	\$229,375	\$33,330	\$0	\$2,074,666
2012	\$1,073,143	\$440,256	\$445,811	\$261,831	\$35,153	\$0	\$2,256,194
2013	\$1,368,162	\$586,501	\$474,849	\$317,637	\$42,646	\$0	\$2,789,795
2014	\$1,558,536	\$602,600	\$571,033	\$352,644	\$47,174	\$0	\$3,131,987
2015	\$1,682,009	\$552,729	\$590,299	\$383,642	\$51,323	\$0	\$3,260,002
2016	\$946,376	\$581,406	\$501,897	\$329,243	\$44,046	\$0	\$2,402,968
2017	\$1,406,319	\$701,570	\$629,471	\$399,757	\$53,584	\$0	\$3,190,701
2018	\$1,722,435	\$810,166	\$745,183	\$465,048	\$64,414	\$0	\$3,807,246
Subtotal	\$13,501,941	\$6,216,693	\$5,125,571	\$3,550,861	\$488,797	\$0	\$28,883,863

Collection Year **	Actual TIF Created by Project and kept by Agency - 20%						
	COFW	County***	Hospital***	TCC	TRWD	Fort Worth ISD	Total
2005	\$69,514	\$22,863	\$94,550	\$11,197	\$1,607	\$665,957	\$865,688
2006	\$41,701	\$49,634	\$189,558	\$22,448	\$3,221	\$1,331,913	\$1,638,475
2007	\$96,486	\$74,485	\$303,094	\$35,893	\$5,150	\$1,949,406	\$2,464,514
2008	\$106,228	\$70,718	\$59,158	\$38,003	\$5,453	\$1,622,325	\$1,901,885
2009	\$162,358	\$93,775	\$62,470	\$45,113	\$6,540	\$2,055,224	\$2,425,480
2010	\$209,507	\$61,548	\$79,930	\$54,498	\$7,917	\$2,616,599	\$3,029,999
2011	\$250,446	\$112,344	\$90,200	\$57,344	\$8,332	\$2,750,834	\$3,269,500
2012	\$268,286	\$110,064	\$111,452	\$65,458	\$8,788	\$3,107,649	\$3,671,697
2013	\$342,041	\$146,625	\$118,713	\$79,410	\$10,661	\$3,523,591	\$4,221,041
2014	\$389,634	\$150,650	\$142,758	\$88,161	\$11,793	\$3,897,711	\$4,680,707
2015	\$420,502	\$138,182	\$147,575	\$95,911	\$12,831	\$4,234,301	\$5,049,302
2016	\$236,594	\$145,352	\$125,474	\$82,311	\$11,012	\$4,130,653	\$4,731,395
2017	\$351,580	\$175,393	\$157,368	\$99,939	\$13,396	\$4,667,923	\$5,465,598
2018	\$430,609	\$202,542	\$186,296	\$116,262	\$16,104	\$5,611,396	\$6,563,208
Subtotal	\$3,375,485	\$1,554,173	\$1,868,595	\$891,946	\$122,804	\$42,165,482	\$49,978,487

** Based on year money was received

*** County and Hospital based on actuals collected (Hospital from 2007 forward; prior to 2007 Hospital kept 100%)

**** Actual for 2019 is an estimate based on TXP