

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF
TRINITY RIVER VISION AUTHORITY (“TRVA”)
HELD ON THE 6th DAY OF SEPTEMBER, 2017 AT 2:00 PM**

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

Present

G.K. Maenius
Vic Henderson
Bob Riley
Jim Oliver
Sal Espino
Roy C. Brooks

Also in attendance were: JD Granger, Sandy Newby, Shanna Cate, Woody Frossard, Jenna Brummett, and Matt Oliver of TRVA; Steve Christian, Kirk Thomas, Kelly Halcom, Jennifer Mitchell and Kathleen Miller of the Tarrant Regional Water District; Katherine Beck and Doug Rademaker of the City of Fort Worth; Lee Christie, Jeremy Harmon, Keith Ogle, R.L. Florance and Ethel Steele of Pope, Hardwicke, Christie, Schell, Kelly & Taplett, L.L.P.; John Schultz of Trinity River Communications-Joint Venture; Gail Hicks of the United States Army Corps of Engineers (USACE); Christine Jacoby of Freese and Nichols Inc.; and Marty Leonard.

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

No public comment.

III. Action Items

A1.

On a motion made by Director Oliver, the Directors voted to approve the minutes of the meeting held on August 2, 2017. Director Henderson seconded the motion and the vote in favor passed. Director Riley abstained.

A2.

With the recommendation of Sandy Newby (TRVA, Chief Financial Officer), Director Henderson made a motion to receive and file the TRVA Finance Report. The motion was seconded by Director Riley 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 Espino made a motion to receive and file the TRV Central City Finance Report. The motion was seconded by Director Henderson and the vote in favor was unanimous. The TRV Central City Finance Report is attached hereto as Exhibit "B".

A4.

With the recommendation of Jenna Brummett, TRVA, Asst. Project Manager, Director Riley made a motion to approve a contract with Garrett Demolition, Inc. for demolition and asbestos abatement of the Radioshack property, TRVA Project Number CSP 17-104, in the amount of \$224,198 and to authorize Woody Frossard to sign the contract documents. The motion was seconded by Director Oliver and the vote in favor was unanimous.

A5.

With the recommendation of Ms. Brummett, Director Oliver made a motion to approve a not-to-exceed authorization to pay Republic Waste the amount of \$75,000 for waste disposal

services related to the demolition and asbestos abatement of former Radioshack property. The motion was seconded by Director Henderson and the vote in favor was unanimous.

A6.

With the recommendation of Ms. Brummett, Director Henderson made a motion to extend the current option year in the Professional Services Agreement with Kimley-Horn and Associates, Inc. for Phase II of the Panther Island Master Plan and to authorize Woody Frossard to sign the contract documents. The motion was seconded by Director Oliver and the vote in favor was unanimous.

A7.

With the recommendation of Ms. Brummett, Director Oliver made a motion to authorize staff to exercise the next option year and the addition of five more option years in the Program Controls, Scheduling & Cost Support Services contract with Innovative Management Solutions, Inc. in the amount of \$747,500 and to authorize Woody Frossard to sign the contract documents. The motion was seconded by Director Brooks and the vote in favor was unanimous.

V. Discussion Items

D1.

TRVA News, Events and Development

1.

Shanna Cate (TRVA, Programming and Development Manager) provided to the Board an update of Rockin' the River 2017. She reported that the new all day format broadened the audience and the event experienced fewer weather impacts. She also reported Rockin' the River was featured on the Travel Channel, in Channel 11 and Channel 5 segments, and in ads in *Texas Monthly* placed by the Fort Worth Convention and Visitors Bureau. Ms. Cate highlighted the sponsors and showed a video recap of the event. Next, Ms. Cate noted that TRVA hosted the SteerFW After Hours Mixer and the Hispanic Chamber of Commerce After Hours Mixer in the

education center with approximately 50 attendees at each event. She also reported to the Board on articles in *FortWorthBusiness.com*, “Work on Henderson Street, White Settlement Bridges Progressing; New Traffic Pattern”; *Star-Telegram.com*, “Part of Fort Worth’s Main Street Closes As Work Revs Up On Panther Island Bridges”; and *Star-Telegram.com*, “Play Ball? There’s A New Plan To Bring Baseball Back To LaGrave Field”.

Next, Ms. Cate provided a Panther Island Development Committee (the “Committee”) update to the Board. Ms. Cate reported that the full set of design plans for the Encore development at 4th and Main Street were reviewed and approved by the committee at the August meeting pending minor modifications that will be sent back and approved at a staff level. She also advised the Board that the Committee recommended street lighting for the Panther Island District including the Trinity River promenade. The light fixtures will be reviewed by the bypass channel and promenade design team before final selection is made.

D2.

Update on Panther Island/Central City Project

1.

Mr. Woody Frossard (TRVA, Project Manager), gave an update on the Panther Island/Central City Project. He advised the Board that the McKinley environmental remediation work is complete, has been seeded and lacks only a suitable stand of grass.

2.

On behalf of the City of Fort Worth (COFW), Doug Rademaker, P.E. (COFW, TRV Bridges Project Manager) showed the Board photographs of the V-piers on White Settlement Road. He noted that steel inspection is underway on White Settlement 4R. He also noted the forms for the V-piers will be reused. He showed the Board a video of the removal of the White Settlement Bridge false work. Mr. Rademaker reported that White Settlement 3L V-pier was

poured August 29, 2017. He also reported that TxDOT and the contractors have agreed to conduct the concrete testing together. Mr. Rademaker noted that the next V-pier to be poured will be White Settlement 4R on September 28, 2017. He advised the Board that the Teague Lumber driveway will be moved and access to the frontage roads will be available in October. Mr. Rademaker also noted that progress continues along Henderson Street. Next, he reported to the Board that the North Main Street traffic switches at 7th Street and 11th Street are in place. He also noted that pavement is being removed and soil borings are underway on North Main Street. Finally, Mr. Rademaker noted that the White Settlement Road Bridge should be open in 2019 and the Main Street Bridge should be open in mid-2020.

D3.

Update on TRV-Gateway Park Master Plan

Ms. Gail Hicks, (USACE) provided an update on the TRV Gateway Park Master Plan. She reported that bypass channel 60% design is under review. Ms. Hicks also reported that the Oxbow Phase 2 comments period closed out. Lastly, she reported that Riverside Park is in vegetation.

D4.

The next TRVA Board of Directors next meeting is scheduled for October 4, 2017 at 2:00 p.m.

V. Executive Session

President Maenius next called an executive session at 3:10 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 3:26 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 3:26 P.M.



President



Secretary

EXHIBIT "A"

TRVA Stmt of Revenues and Expenditures 7 2017
8/31/2017

TRVA
Statement of Revenues and Expenditures
For the period ending 7/31/2017

REVENUES

Miscellaneous Revenue	\$4,200
Interest Income	\$15,863
Program Revenue	<u>\$349,265</u>

Total Revenues \$369,328

EXPENDITURES

Project Management	\$1,322,903
Program Expenses	<u>\$394,302</u>

Total Expenditures \$1,717,205

Net Income/(Loss) (\$1,347,877)

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

Project Management	Year to Date Actuals July 2017	Budget FY 2017	Percent of Budget
Scheduler	\$530,639	\$742,000	71.51%
Engineering	\$0	\$100,000	0.00%
Additional Staff	\$322,387	\$389,028	82.87%
Consulting			
Planning Review Design Renderings and Schematics	\$3,244	\$30,000	10.81%
Financial Assistance	\$39,625	\$25,000	158.10%
Public Information Assistance	\$25,158	\$10,000	251.58%
	<u>\$67,927</u>	<u>\$65,000</u>	<u>104.50%</u>
Minority Contracting/Public Information	\$80,000	\$120,000	66.67%
Legal	\$56,277	\$100,000	56.28%
Office Rental	\$126,441	\$165,000	76.63%
Community Education	\$139,232	\$207,972	66.95%
Total Expenditures	<u><u>\$1,322,903</u></u>	<u><u>\$1,889,000</u></u>	<u><u>70.03%</u></u>

EXHIBIT "B"

CENTRAL CITY - Total Project Expenditures Local vs Non Local

	Project Cost Categories	Program Budget	Project Inception thru July 31, 2017
1	LOCAL PROJECT COST CATEGORIES		
2	LAND PURCHASE	\$ 124,792,955	\$ 72,967,278
3	RELOCATION	\$ 55,540,913	\$ 51,442,426
4	DEMOLITION	\$ 25,492,141	\$ 6,358,098
5	ENVIRONMENTAL	\$ 40,819,969	\$ 31,577,481
6	SANITARY SEWER AND WATER SYSTEMS	\$ 51,319,472	\$ 18,990,484
7	FRANCHISE UTILITIES	\$ 20,020,579	\$ 9,905,084
8	STORM DRAINAGE SYSTEM	\$ 9,545,562	\$ 2,998,372
9	Subtotal - LERRDs	\$ 327,531,591	\$ 194,239,223
10	PED-PRELIMINARY DESIGN	\$ -	\$ 18,225,971
11	PROGRAM MANAGEMENT	\$ -	\$ 14,749,207
12	BYPASS CHANNEL - LOCAL SHARE	\$ 29,000,000	\$ 3,324,429
13	LOCAL STREET MODIFICATIONS	\$ -	\$ 3,292,700
14	CASH MATCH	\$ 19,259,500	\$ 31,647,074
15	BRIDGE COSTS Local Share	\$ 9,800,000	\$ 33,973,387
16	Subtotal - Other Local	\$ 58,059,500	\$ 105,212,768
17	Contingency (9.5%)	\$ 36,408,910	
18	TOTAL LOCAL COSTS	\$ 422,000,001	\$ 299,451,991
19	NON LOCAL PROJECT COST CATEGORIES		
20	PED-PRELIMINARY DESIGN	\$ 25,598,859	\$ 7,372,888
21	GATEWAY - OXBOW VALLEY STORAGE	\$ 43,431,801	\$ 32,812,360
22	GATEWAY - OXBOW RECREATION	\$ 5,575,773	
23	GATEWAY - OXBOW ECOSYSTEM	\$ 6,948,822	
24	LOCAL STREET MODIFICATIONS	\$ 3,728,296	
25	SAMUEL AVENUE VALLEY STORAGE	\$ 14,142,737	\$ 8,365,667
26	HAM BRANCH VALLEY STORAGE	\$ 1,981,090	\$ 2,513,865
27	STORM WATER PUMP STATION	\$ 7,935,078	
28	BYPASS CHANNEL - SOUTH	\$ 41,260,041	\$ 9,225,361
29	BYPASS CHANNEL - NORTH	\$ 37,409,981	\$ 8,602,414
30	WHITE SETTLEMENT BRIDGE	\$ 24,702,712	
31	MAIN STREET PEDESTRIAN BRIDGE	\$ 2,231,609	
32	TRINITY POINT PEDESTRIAN BRIDGE	\$ 1,323,033	
33	ROCKWOOD PARK VALLEY STORAGE	\$ 3,264,034	\$ 723,046
34	ROCKWOOD PARK ECOSYSTEM	\$ 563,319	
35	UNIVERSITY DRIVE VALLEY STORAGE	\$ 6,187,548	\$ 340,659
36	TRWD GATE	\$ 18,006,631	\$ 318,066
37	CLEAR FORK GATE	\$ 17,542,474	\$ 325,746
38	TRINITY POINT GATE	\$ 22,179,946	
39	SAMUELS AVE DAM	\$ 47,804,702	
40	MARINE CREEK DAM	\$ 11,234,545	
41	MARINE CREEK CHANNEL EXPANSION	\$ 4,546,181	
42	WEST FORK PEDESTRIAN BRIDGE	\$ 2,159,679	
43	WHITE SETTLEMENT EXTENSION	\$ 6,563,991	
44	INTERIOR - VALLEY STORAGE	\$ 25,070,482	
45	PROGRAM MANAGEMENT	\$ 25,077,153	\$ 1,139,538
46	RIVERSIDE PARK VALLEY STORAGE	\$ 3,908,915	\$ 4,580,879
47	RIVERSIDE PARK RECREATION	\$ 409,423	
48	Floodway Construction	\$ 410,788,855	\$ 76,320,489
49	Less CASH MATCH	\$ (19,259,500)	\$ (31,647,074)
50	Total Floodway	\$ 391,529,355	\$ 44,673,415
51	HENDERSON STREET BRIDGE	\$ 29,035,400	\$ -
52	WHITE SETTLEMENT BRIDGE	\$ -	\$ -
53	MAIN STREET BRIDGE	\$ 17,814,980	\$ -
54	Total Bridge Construction	\$ 46,850,380	\$ -
55	Owners Contingency	\$ 49,494,138	
56	TOTAL NON LOCAL COSTS	\$ 487,873,873	\$ 44,673,415
57	TOTAL PROJECT COSTS	\$ 909,873,874	\$ 344,125,406

CENTRAL CITY - Total Project Expenditures Local

	Project Cost Categories	Program Budget	Project Inception thru July 31, 2017
1	LOCAL PROJECT COST CATEGORIES		
2	LAND PURCHASE	\$ 124,792,955	\$ 72,967,278
3	RELOCATION	\$ 55,540,913	\$ 51,442,426
4	DEMOLITION	\$ 25,492,141	\$ 6,358,098
5	ENVIRONMENTAL	\$ 40,819,969	\$ 31,577,481
6	SANITARY SEWER AND WATER SYSTEMS	\$ 51,319,472	\$ 18,990,484
7	FRANCHISE UTILITIES	\$ 20,020,579	\$ 9,905,084
8	STORM DRAINAGE SYSTEM	\$ 9,545,562	\$ 2,998,372
9	Subtotal - LERRDs	\$ 327,531,591	\$ 194,239,223
10	PED-PRELIMINARY DESIGN	\$ -	\$ 18,225,971
11	PROGRAM MANAGEMENT	\$ -	\$ 14,749,207
12	BYPASS CHANNEL - LOCAL SHARE	\$ 29,000,000	\$ 3,324,429
13	LOCAL STREET MODIFICATIONS	\$ -	\$ 3,292,700
14	CASH MATCH	\$ 19,259,500	\$ 31,647,074
15	BRIDGE COSTS Local Share	\$ 9,800,000	\$ 33,973,387
16	Subtotal - Other Local	\$ 58,059,500	\$ 105,212,768
17	Contingency (9.5%)	\$ 36,408,910	
18	TOTAL LOCAL COSTS	\$ 422,000,001	\$ 299,451,991

CENTRAL CITY - FY17 Project Expenditures Local

	Project Cost Categories	Program Budget	FY17 Budget	FY17 Actuals as of 7/31/17
1	LOCAL PROJECT COST CATEGORIES			
2	LAND PURCHASE	\$ 124,792,955	\$ 12,092,000	\$ 2,005,565
3	RELOCATION	\$ 55,540,913	\$ 2,822,000	\$ 4,644,667
4	DEMOLITION	\$ 25,492,141	\$ 1,930,000	\$ 145,922
5	ENVIRONMENTAL	\$ 40,819,969	\$ 10,801,000	\$ 6,479,677
6	SANITARY SEWER AND WATER SYSTEMS	\$ 51,319,472	\$ 6,287,000	\$ 2,489,508
7	FRANCHISE UTILITIES	\$ 20,020,579	\$ 1,793,000	\$ 56,202
8	STORM DRAINAGE SYSTEM	\$ 9,545,562	\$ 3,226,000	\$ 352,102
9	Subtotal - LERRDs	\$ 327,531,591	\$ 38,951,000	\$ 16,173,643
10	PED-PRELIMINARY DESIGN	\$ -	\$ -	\$ -
11	PROGRAM MANAGEMENT	\$ -	\$ 1,889,000	\$ 1,322,903
12	BYPASS CHANNEL - LOCAL SHARE	\$ 29,000,000	\$ 2,752,000	\$ 85,874
13	LOCAL STREET MODIFICATIONS	\$ -	\$ 4,000	\$ 93,666
14	CASH MATCH	\$ 19,259,500	\$ 3,800,000	
15	BRIDGE COSTS Local Share	\$ 9,800,000	\$ -	\$ 246,343
16	Subtotal - Other Local	\$ 58,059,500	\$ 8,445,000	\$ 1,748,786
17	Contingency (9.5%)	\$ 36,408,910		
18	TOTAL LOCAL COSTS	\$ 422,000,001	\$ 47,396,000	\$ 17,922,429

Recap of TIF Expense and Loan

	2012 and prior	2013	2014	2015	2016	2017	Inception to date
TIF Expenses	33,249,261	31,068,064	44,214,177	35,610,612	31,949,634	17,699,159	193,790,907
Less TIF Payments	(10,575,397)	(2,808,584)	(3,147,798)	(3,261,606)	(2,402,969)	(2,874,789)	(25,071,143)
Net outstanding loan	22,673,864	28,259,480	41,066,379	32,349,006	29,546,665	14,824,370	168,719,764

TIF Collections Summary (9 & 9A) - As of 7/31/17

TIF Collections	TXP 3yr Lag****	Actual TIF Kept		Taxable Value	Paid out by TIF
**	Estimate @ 80% by Project (80%)	Variance			
TIF Base Value as of tax year 2012				\$131,100,169	
2005	\$416,832	\$420,721	\$3,889	\$168,794,363	
2006	\$484,646	\$468,012	(\$16,636)	\$211,096,713	
2007	\$584,509	\$848,054	\$263,545	\$241,704,119	
2008	\$1,054,085	\$1,118,241	\$64,156	\$248,084,744	
2009	\$1,134,660	\$1,461,678	\$327,018	\$275,626,427	\$1,576,015
2010	\$1,453,291	\$1,653,598	\$190,307	\$316,846,609	\$1,000,000
2011	\$2,087,427	\$2,074,666	(\$12,761)	\$332,362,155	
2012	\$1,769,003	\$2,256,194	\$487,191	\$350,808,668	\$7,999,382
2013	\$1,740,967	\$2,789,795	\$1,048,828	\$397,635,011	\$2,808,584
2014	\$1,778,320	\$3,131,987	\$1,353,667	\$425,934,599	\$3,147,798
2015	\$2,212,860	\$3,260,002	\$1,047,142	\$451,880,855	\$3,261,606
2016	\$2,944,843	\$2,402,969	(\$541,874)	\$443,555,018	\$2,402,969
2017	\$3,478,517	\$2,972,053	(\$506,464)	\$497,258,774	\$2,874,789
2018***	\$4,053,710	\$4,758,410	\$704,700	\$615,825,439	
Subtotal	\$25,203,672	\$29,616,379	\$4,412,707		\$25,071,143 Total cash paid

The taxable value increased 370% from base to current 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	\$217,969	\$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	\$596,501	\$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	\$2,402,969
2017	\$1,187,671	\$701,570	\$629,471	\$399,757	\$53,584	\$0	\$2,972,053
2018***	\$2,253,246	\$984,962	\$883,739	\$561,234	\$75,229	\$0	\$4,758,410
Subtotal	\$13,814,104	\$6,391,489	\$5,264,127	\$3,647,047	\$499,612	\$0	\$29,616,379

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	\$163,581	\$93,775	\$62,470	\$45,113	\$6,540	\$2,055,224	\$2,426,703
2010	\$208,282	\$61,548	\$79,930	\$54,498	\$7,917	\$2,616,599	\$3,028,774
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	\$95,910	\$12,831	\$4,234,301	\$5,049,301
2016	\$236,594	\$145,352	\$125,474	\$82,311	\$11,012	\$4,130,653	\$4,731,395
2017	\$296,918	\$175,393	\$157,368	\$99,939	\$13,396	\$4,667,923	\$5,410,395
2018***	\$563,311	\$246,240	\$220,935	\$140,309	\$18,807	\$6,553,486	\$7,743,088
Subtotal	\$2,890,213	\$1,597,872	\$1,903,234	\$915,994	\$125,507	\$43,107,572	\$51,103,704

* FWISD kept 100% of TIF Collections

** Based on year money was received

***2018 based on preliminary TAD numbers

****FY2016 and forward estimate is based on the updated TXP study.