

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF
TRINITY RIVER VISION AUTHORITY (“TRVA”)
HELD ON THE 1st DAY OF FEBRUARY, 2017 AT 2:00 PM**

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

Present

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

Also in attendance were: JD Granger, Sandy Newby, Shanna Cate, Matt Oliver, Jenna Brummett, Stacy Beeson, and Wendy Stane of TRVA; Steve Christian, Kirk Thomas, Jennifer Mitchell, Kathleen Miller, and Rachel Phillips of the Tarrant Regional Water District; Katherine Beck of the City of Fort Worth; 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); Steffany Villalobos of Whole Foods Market; Matt Dufrene of Blue Zones Project; Valerie Jay and Stacey Pierce of Streams and Valleys; Alex Garcia and John Dewar of Freese and Nichols, Inc.; John Schultz of Trinity River Communications-Joint Venture; Rosa Navejar of The Rios Group, Inc.; Alisa Hernandez and Natasha Hill of Tarleton State University-Fort Worth; Terry Kile of Deloitte LLP; and Jack Stevens, Director, Tarrant Regional Water District.

I. Call to Order

President Maenius convened the meeting at 2:04 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. PANTHER ISLAND ICE RECAP

Shanna Cate (TRVA, Programming and Development Manager) provided a recap of the Panther Island Ice season. Ms. Cate introduced Matt Dufrene of Blue Zones Project and Steffany Villalobos of Whole Foods Market as sponsors of Panther Island Ice. She also recognized Lockheed Martin for its 1500 military discounts, as well as other sponsor contributions and media coverage. Ms. Cate advised the Board that both revenue and attendance increased this season. She noted that twenty (20) local schools were hosted for ice skating and snacks, seventy (70) gifts were donated to the Cowboy Santa's Toy Drive, and four hundred two (402) cans of food were donated to the Tarrant Area Food Bank.

IV. Action Items

A1.

On a motion made by Director Henderson and seconded by Director Espino, the Directors unanimously voted to approve the minutes of the meeting held on December 14, 2016.

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 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 Henderson 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.

With the recommendation of Ms. Newby, Director Brooks made a motion to receive and file the annual audit report. The motion was seconded by Director Henderson and the vote in favor was unanimous.

A5.

With the recommendation of Rosa Navejar, (Chair, Fair Contracting Committee), Director Oliver made a motion to receive and file the Quarterly Fair Contracting Report. The motion was seconded by Director Brooks and the vote in favor was unanimous.

V. Discussion Items

D1.

TRVA News, Events and Development

1.

Ms. Cate reported that TRVA is giving approximately three (3) presentation each week. She also introduced new TRVA employee Wendy Stane. Last, Ms. Cate reported to the Board on an article in the *Fort Worth Star-Telegram* discussing U.S. Rep. Marc Veasey's day working at Panther Island Ice and an article in *Urbanland* reporting on Cincinnati's streetcar and downtown revival.

J.D. Granger (TRVA, Executive Director) provided a Panther Island Development Committee update to the Board. Mr. Granger reported that the Committee discussed the Left Bank development project and the USACE final design of the channel. He noted the Committee has agreed to serve as an ad-hoc, as-needed, committee to provide channel design input.

D2.

Update on Panther Island/Central City Project

1.

Jenna Brummett (TRVA, Assistant Project Manager) gave an update on the Panther Island/Central City Project. Ms. Brummett provided photographs and reported that the Valley Storage schedule has been extended due to water impacts and should be complete by June 2017. She also reported that the Oxbow Site C is working correctly as valley storage. She further reported that excavation has begun at Riverside Park. She also noted that 8th Street has been vacated and the McKinley Ironworks, Texas Refinery and Coburn pit excavations should be complete in April 2017. Last, Ms. Brummett reported that the StarRFoam demolition should be completed today.

D3.

Update on TRV-Gateway Park Master Plan

Next, Gail Hicks (USACE) provided an update on the TRV Gateway Park Master Plan. She reported that 58% of the trails at Oxbow Site C are installed and provided photographs of the progress. She noted Site A is approximately three months behind schedule. She also reported that dirt hauling for Riverside Park continues and that Riverside Park is 20% complete and on time. Last, she reported that the North Bypass Channel 30% design plans are due next week and the Oxbow Phase 2 60% design plans are due February 26.

D2.

2.

On behalf of the City of Fort Worth (COFW), Katherine Beck (COFW, TRV Project Manager) provided an update to the Board on the bridge construction progress. She showed the Board photographs of the construction progress along White Settlement Road and Henderson Street. She advised the Board that the M&C walls are ready for coping on White Settlement Road

and Henderson Street. Next, she reported that the reinforcements are being set on Henderson Street and the first piers will be poured in about six weeks.

D4.

Update on Citywide Recreation TRV Master Plan

1.

Rachel Phillips (TRWD, Planning & Recreation Resource Coordinator) reported to the Board that the next rainbow trout stockings in the Trinity River will take place February 10. This marks the 30th year of TRWD rainbow trout stockings in the Trinity River. She also reported that approximately 70 fishing poles have been donated for the event. Ms. Phillips advised the Board that the 2nd Annual TRWD Flyfest is scheduled for March 11.

2.

Mr. Granger provided a preview of the new TRWD website. The new website reflects the completion of the citywide river improvements that were identified in the TRV Master Plan. Because that portion of the master plan is now complete these items were moved from the TRVA website to TRWD, which owns and maintains those improvements. The new TRWD site also has a new Trinity Trails interactive map that mirrors the TRWD Trinity Trails phone app.

D5.

The next TRVA Board of Directors meeting is scheduled for March 1, 2017 at 2:00 p.m.

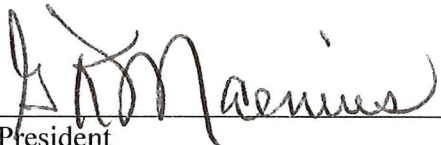
V. Executive Session

President Maenius next called an executive session at 3:28 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

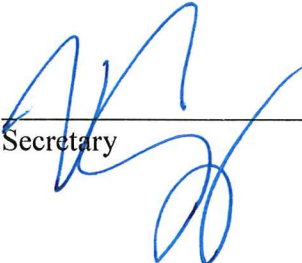
Chapter 551, Texas Government Code. The executive session concluded, and President Meanus reconvened the regular session at 3:57 P.M., noting that a quorum was present.

VI. Adjourn

There being no further business before the Board of Directors, the meeting was adjourned at 3:57 P.M.



President



Secretary

EXHIBIT A

TRVA Stmt of Revenues and Expenditures 11 2016
1/13/2017

TRVA
Statement of Revenues and Expenditures
11/30/2016

REVENUES	
<u>Program Revenue</u>	\$14,097
Miscellaneous Revenue	\$3,300
Interest Income	<u>\$2,159</u>
Total Revenues	<u>\$19,556</u>
EXPENDITURES	
<u>Project Management</u>	\$137,780
Program Expenses	<u>\$62,230</u>
Total Expenditures	<u>\$200,010</u>
Net Income/(Loss)	<u><u>(\$180,454)</u></u>

TRVA budget vs actual Actual 11 2016
1/13/2017

TRVA - Budget vs Actual FY 2017
Expenditures

<u>Project Management</u>	<u>Year to Date Actuals November 2016</u>	<u>Budget FY 2017</u>	<u>Percent of Budget</u>
Scheduler	\$27,256	\$742,000	3.67%
Engineering	\$0	\$100,000	0.00%
Additional Staff	\$40,924	\$389,028	10.52%
Consulting			
Planning Review Design Renderings and Schematics	\$3,244	\$30,000	10.81%
Financial Assistance	\$0	\$25,000	0.00%
Public Information Assistance	\$5,616	\$10,000	56.16%
	<u>\$8,860</u>	<u>\$65,000</u>	<u>13.63%</u>
Minority Contracting/Public Information	\$10,000	\$120,000	8.33%
Legal	\$0	\$100,000	0.00%
Office Rental	\$24,319	\$165,000	14.74%
Community Education	\$26,421	\$207,972	12.70%
Total Expenditures	<u><u>\$137,780</u></u>	<u><u>\$1,889,000</u></u>	<u><u>7.29%</u></u>

CENTRAL CITY - Total Project Expenditures

Project Cost Categories	Program Budget - Includes: Escalation, Construction, PED	Inception to Date Actuals	Final 2014 and Prior Actuals	Final 2015 Actuals	Final 2016 Actuals	FY 2017 Actuals through October
1 LAND PURCHASE	\$ 124,792,955	\$ 70,968,476	\$ 63,690,401	\$ 3,080,387	\$ 4,190,925	\$ 6,763
2 RELOCATION	\$ 55,540,913	\$ 47,386,021	\$ 29,011,580	\$ 12,841,717	\$ 4,944,462	\$ 588,262
3 DEMOLITION	\$ 25,492,141	\$ 6,244,614	\$ 4,866,508	\$ 482,810	\$ 862,858	\$ 32,438
4 ENVIRONMENTAL	\$ 40,819,988	\$ 25,210,929	\$ 5,508,796	\$ 8,423,575	\$ 11,165,433	\$ 113,125
5 PED-PRELIMINARY DESIGN	\$ 25,598,859	\$ 17,194,496	\$ 25,598,859	\$ 3,808,147	\$ 1,400,182	\$ 729,000
6 SANITARY SEWER AND WATER SYSTEMS	\$ 51,319,472	\$ 9,871,203	\$ 7,442,528	\$ 108,901	\$ 2,297,453	\$ 22,321
7 FRANCHISE UTILITIES	\$ 20,020,579	\$ 2,711,603	\$ 1,853,976	\$ 317,159	\$ 510,615	\$ 29,853
8 STORM DRAINAGE SYSTEM	\$ 9,545,582	\$ 205,186,201	\$ 149,229,815	\$ 29,062,696	\$ 25,371,928	\$ 1,521,762
9 LERRIDS	\$ 353,130,450	\$ 23,301,181	\$ 3,534,461	\$ 9,204,158	\$ 8,245,187	\$ 2,317,375
10 GATEWAY - OXBOW VALLEY STORAGE	\$ 43,431,801	\$ -	\$ -	\$ -	\$ -	\$ -
11 GATEWAY - OXBOW RECREATION	\$ 5,575,773	\$ -	\$ -	\$ -	\$ -	\$ -
12 GATEWAY - OXBOW ECOSYSTEM	\$ 6,948,822	\$ 3,203,734	\$ 3,024,587	\$ 151,007	\$ 23,440	\$ 4,700
13 LOCAL STREET MODIFICATIONS	\$ 3,728,266	\$ 8,363,605	\$ 8,030,381	\$ 103,586	\$ 229,638	\$ -
14 SAMUEL AVENUE VALLEY STORAGE	\$ 14,142,737	\$ 1,044,045	\$ 890,208	\$ 37,812	\$ 104,515	\$ 11,510
15 HAM BRANCH VALLEY STORAGE	\$ 1,981,090	\$ -	\$ -	\$ -	\$ -	\$ -
16 STORM WATER PUMP STATION	\$ 7,935,078	\$ 8,752,001	\$ 4,919,382	\$ 3,473,691	\$ 350,888	\$ 8,040
17 BYPASS CHANNEL - SOUTH	\$ 41,260,041	\$ 8,129,404	\$ 4,715,513	\$ 694,426	\$ 2,719,465	\$ -
18 BYPASS CHANNEL - NORTH	\$ 37,409,981	\$ 4,184,575	\$ 3,576,892	\$ 604,246	\$ 3,437	\$ -
19 BYPASS CHANNEL - BETTERMENTS	\$ 29,000,000	\$ -	\$ -	\$ -	\$ -	\$ -
20 MAIN STREET PEDESTRIAN BRIDGE	\$ 2,231,608	\$ 613,360	\$ 286,385	\$ 59,907	\$ 204,717	\$ 62,351
21 TRINITY POINT PEDESTRIAN BRIDGE	\$ 1,323,038	\$ -	\$ -	\$ -	\$ -	\$ -
22 ROCKWOOD PARK VALLEY STORAGE	\$ 3,264,034	\$ -	\$ -	\$ -	\$ -	\$ -
23 ROCKWOOD PARK ECOSYSTEM	\$ 563,319	\$ -	\$ -	\$ -	\$ -	\$ -
24 UNIVERSITY DRIVE VALLEY STORAGE	\$ 6,187,548	\$ 340,689	\$ -	\$ 2,988	\$ 337,671	\$ -
25 TRWD GATE	\$ 18,006,631	\$ 318,066	\$ 307,383	\$ 10,683	\$ -	\$ -
26 CLEAR FORK GATE	\$ 17,542,474	\$ 325,746	\$ 315,063	\$ 10,683	\$ -	\$ -
27 TRINITY POINT GATE	\$ 22,179,946	\$ -	\$ -	\$ -	\$ -	\$ -
28 SAMUELS AVE DAM	\$ 47,804,702	\$ -	\$ -	\$ -	\$ -	\$ -
29 MARINE CREEK DAM	\$ 11,234,545	\$ -	\$ -	\$ -	\$ -	\$ -
30 MARINE CREEK CHANNEL EXPANSION	\$ 4,546,181	\$ -	\$ -	\$ -	\$ -	\$ -
31 WEST FORK PEDESTRIAN BRIDGE	\$ 2,159,679	\$ -	\$ -	\$ -	\$ -	\$ -
32 WHITE SETTLEMENT EXTENSION	\$ 9,563,991	\$ -	\$ -	\$ -	\$ -	\$ -
33 INTERIOR WATER WORKS	\$ 29,070,482	\$ -	\$ -	\$ -	\$ -	\$ -
34 PROGRAM MANAGEMENT	\$ 25,077,153	\$ 14,703,622	\$ 10,729,823	\$ 2,007,692	\$ 1,828,327	\$ 137,780
35 RIVERSIDE PARK VALLEY STORAGE	\$ 3,908,915	\$ 2,818,733	\$ 405,306	\$ 260,996	\$ 2,152,431	\$ -
36 RIVERSIDE PARK RECREATION	\$ 409,423	\$ -	\$ -	\$ -	\$ -	\$ -
37 Floodway Construction	\$ 389,487,284	\$ 76,098,731	\$ 40,735,384	\$ 16,621,875	\$ 16,199,716	\$ 2,541,756
38 HENDERSON STREET BRIDGE	\$ 29,035,400	\$ 12,526,736	\$ 12,311,462	\$ 72,045	\$ 103,494	\$ 39,735
39 MAIN STREET BRIDGE	\$ 17,814,980	\$ 7,999,670	\$ 7,862,151	\$ 51,509	\$ 62,149	\$ 23,861
40 WHITE SETTLEMENT BRIDGE	\$ 34,502,712	\$ 13,305,756	\$ 13,153,088	\$ 3,000	\$ 108,146	\$ 41,522
41 Bridge Construction	\$ 81,353,092	\$ 53,832,162	\$ 33,926,701	\$ 126,554	\$ 273,789	\$ 105,118
42 TOTALS	\$ 829,970,826	\$ 315,117,094	\$ 223,291,900	\$ 45,811,125	\$ 41,845,433	\$ 4,169,636
43 Owners Contingency	\$ 85,903,046	\$ -	\$ -	\$ -	\$ -	\$ -
44 Total Project Cost	\$ 905,873,874	\$ -	\$ -	\$ -	\$ -	\$ -

100% Complete

Project Summary
Actuals and Transfers

CONTRIBUTION SOURCE	
LOCAL:	
COFW	
COUNTY	
TRWD & TRVA	
TIF	
Sub-Total	
NONLOCAL:	
TXDOT/NCTCOG/STATE	
USACE	
EDI/HUD	
Sub-Total	
Total	

Budget Estimate	Actuals and Transfers 11/30/2016
\$26,600,000	\$25,618,005
\$11,000,000	\$11,000,000
\$64,400,000	\$64,400,000
\$320,000,000	\$177,795,382
\$422,000,000	\$278,813,387
\$66,305,712	\$0
\$411,567,288	\$31,818,174
\$10,000,000	\$4,485,533
\$487,873,000	\$36,303,707
\$909,873,000	\$315,117,094

Amount Appropriated
\$49,607,300
\$49,839,752
\$4,487,035
\$103,934,087

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	1,703,634	177,795,382
Less TIF Payments	(10,575,397)	(2,808,584)	(3,147,798)	(3,261,606)	(2,402,969)	-	(22,196,354)
Net outstanding loan	22,673,864	28,259,480	41,066,379	32,349,006	29,546,665	1,703,634	155,599,028

TIF Collections Summary (9 & 9A) - As of 11/30/16

TIF Collections	TXP 3yr Lag*** Actual TIF Kept		Variance	Taxable Value	Paid out by TIF
	Estimate @ 80% by Project (80%)	Actual TIF Kept			
TIF Base Value as of tax year 2012				\$131,100,169	
2005	\$416,832	\$420,721	\$3,889	\$168,794,363	
2006	\$484,648	\$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	\$1,463,291	\$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	\$3,319,627	\$2,402,969	(\$916,658)	\$443,555,018	\$2,402,969
2017***	\$3,864,491	\$3,528,738	(\$335,753)	\$497,258,774	
Subtotal	\$21,910,720	\$25,414,654	\$3,503,934		\$22,196,354 Total cash paid

The taxable value increased 279% from base to current year

	Actual TIF Contributed to Project by Entity - 80%				Total
	COFW	County	Hospital	TCC	
** 2005	\$278,056	\$91,451	\$0	\$44,787	\$420,721
2006	\$166,803	\$196,534	\$0	\$89,790	\$12,884
2007	\$385,943	\$297,939	\$0	\$143,571	\$20,601
2008	\$424,913	\$282,872	\$236,630	\$152,013	\$21,813
2009	\$649,432	\$375,099	\$249,880	\$163,534	\$23,734
2010	\$838,029	\$246,193	\$319,719	\$217,989	\$31,668
2011	\$1,001,785	\$449,377	\$360,799	\$229,375	\$33,330
2012	\$1,073,143	\$440,256	\$445,811	\$261,831	\$35,153
2013	\$1,366,162	\$586,501	\$474,849	\$317,637	\$42,646
2014	\$1,558,536	\$602,600	\$571,033	\$352,644	\$47,174
2015	\$1,682,009	\$552,729	\$590,299	\$383,642	\$51,323
2016	\$946,376	\$581,406	\$501,897	\$329,243	\$44,046
2017***	\$1,591,337	\$773,327	\$667,572	\$437,917	\$58,585
Subtotal	\$11,964,524	\$5,478,284	\$4,418,488	\$3,123,973	\$429,385

	Actual TIF Created by Project and kept by Agency - 20%				Total
	COFW	County	Hospital	TCC	
** 2005	\$69,514	\$22,863	\$94,550	\$11,197	\$665,957
2006	\$41,701	\$49,634	\$189,558	\$22,448	\$3,221
2007	\$96,486	\$74,485	\$303,094	\$35,893	\$5,150
2008	\$106,228	\$70,718	\$59,158	\$38,003	\$5,453
2009	\$163,581	\$93,775	\$62,470	\$45,113	\$6,540
2010	\$208,282	\$61,548	\$79,930	\$54,498	\$7,917
2011	\$250,446	\$112,344	\$90,200	\$57,344	\$8,332
2012	\$288,286	\$110,064	\$111,452	\$65,458	\$8,788
2013	\$342,041	\$146,625	\$118,713	\$79,410	\$10,661
2014	\$389,634	\$150,650	\$142,758	\$88,161	\$11,793
2015	\$420,502	\$138,182	\$147,575	\$95,910	\$12,831
2016	\$236,594	\$145,352	\$125,474	\$82,311	\$11,012
2017***	\$397,834	\$193,332	\$166,893	\$109,479	\$14,646
Subtotal	\$2,991,129	\$1,369,571	\$1,691,824	\$765,226	\$107,951

* FWISD kept 100% of TIF Collections

** Based on year money was received

***2017 based on TAD estimated final numbers

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