

**AUSTIN TRANSIT  
PARTNERSHIP BOARD OF  
DIRECTORS MEETING**  
Austin Energy Headquarters

~ Agenda ~

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Wednesday, December 15, 2021    2:00 PM    **NEW LOCATION:** Austin Energy Headquarters  
4815 Mueller Blvd  
Austin, TX 78723

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1. **Public Comment**
2. **Technical Advisory Committee Reports**
3. **Executive Director Report**
4. **Monthly Program Updates**
  1. Community Engagement and Involvement Update
5. **Action Items**
  1. Approval of minutes from the November 2021 Board Meeting
  2. Adoption of ATP Records Management Policy and Approval of Records Management Officer Appointment
  3. Adoption of ATP Investment Policy and authorization to execute each of the (i) Participation Agreement for TexPool/Textpool Prime and (ii) Participation Agreement for Texas CLASS as authorized investment vehicles
  4. Approval of Resolution Authorizing General Counsel to Proceed with the Proposed Process for Independent Analysis, including authorization to engage The Eno Center for Transportation to serve as the Independent Consultant for performance of the Independent Analysis in an amount not to exceed [two hundred thousand] dollars (\$[200,000]).
6. **Discussion Items**
  1. Project Connect Program Roadmap Presentation
7. **Executive Session**
  1. Section 551.074 of the Texas Government Code for personnel matters related to Executive Director FY21 performance evaluation and FY22 performance metrics
8. **Adjournment**

## ADA Compliance

*Reasonable modifications and equal access to communications are provided upon request. Please call (512) 389-7525 or email [chloe.maxwell@atptx.org](mailto:chloe.maxwell@atptx.org) if you need more information.*

ATP has resumed in-person board meetings. They can be [streamed live](#) and public comments may be made virtually or in-person. Those wishing to contribute comments must notify ATP 24-hours before the meeting (by 2:00 p.m. on Tuesday, December 14) by calling 512-389-7525 or emailing [chloe.maxwell@atptx.org](mailto:chloe.maxwell@atptx.org). Give your name, a phone number and the topic you wish to

discuss. On the day of the meeting, you will be contacted, added as an attendee of the board meeting, and have 3 minutes to speak.

**Please Note:** You will have only one opportunity at the beginning of the board meeting to speak on all items you intend to address.

**Public comment will be over Webex (camera may be turned off) or in person. Once registered for Public Comment, a participation link will be distributed.**

**BOARD OF DIRECTORS:** *Veronica Castro de Barrera, Chair; Colette Pierce Burnette, Vice Chair; Steve Adler, Tony Elkins, Eric Stratton, and Gina Fiandaca (ex officio).*

The Board of Directors may go into closed session under the Texas Open Meetings Act. In accordance with Texas Government Code, Section 551.071, consultation with attorney for any legal issues, under Section 551.072 for real property issues; under Section 551.074 for personnel matters, or under Section 551.076, for deliberation regarding the deployment or implementation of security personnel or devices; arising regarding any item listed on this agenda.

Date: December 8, 2021

# AUSTIN TRANSIT PARTNERSHIP

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**Board of Directors Meeting  
December 15, 2021**

# December 15 - AGENDA

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1. Public Comment
2. Technical Advisory Committee Reports
3. Executive Director Report
4. Monthly Program Updates
  1. Community Engagement and Involvement Update
5. Action Items
  1. Approval of minutes from the November 2021 Board Meeting
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6. Discussion Items
  1. Project Connect Program Roadmap Presentation
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# PUBLIC COMMENT

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# TECHNICAL ADVISORY COMMITTEE REPORTS

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- **Planning, Sustainability, Equity & DBE Advisory Committee (PSEC)**
- **Engineering, Architecture & Construction Advisory Committee (EAC)**

# EXECUTIVE DIRECTOR'S REPORT

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**Randy Clarke**

Executive Director

Austin Transit Partnership

# MONTHLY PROGRAM UPDATES:

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## COMMUNITY ENGAGEMENT AND INVOLVEMENT UPDATE



# Community Engagement Update

Event	Total
Community Design Workshop: North Lamar Transit Center – November 10 & December 1 (Pop-Up)	63
Community Design Workshop: The Drag (Virtual) – December 8	153
Community Design Workshop: UT Students and Staff (In-Person) – December 8	160
Virtual Community Update: MetroRail McKalla Station – December 9	122
Community Design Workshop: 4th Street - December 14	
EAC Meeting 12/1	
PSEC Meeting 12/2	



# Upcoming Engagement Activities

- CAC Meeting – December 15
- EAC – January 5
- PSEC – January 6
- PCAN – January (TBD)
- Community Design Workshop: 29<sup>th</sup> Street – 2022 (TBD)
- Community Design Workshop: So. Congress Transit Center - 2022 (TBD)
- Community Design Workshop: Crestview - 2022 (TBD)

# CAC Bylaws – January Adoption

- JPA emphasizes closer collaboration between ATP and CAC
- JPA requires ATP Board, Capital Metro Board, and City Council approval of CAC bylaws
- Changes to current CAC bylaws are needed to comply with the terms of the JPA and the ILA between the City and Capital Metro:
  - Membership – changes to reflect number of CAC appointments
  - Scope – addition of business mitigation and community involvement plans for CAC review
  - TAC delegates – acknowledgment of CAC members appointed to the TACs as delegates
  - Support – acknowledges support from ATP and City staff liaisons

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**BYLAWS OF THE**  
**Project Connect Community Advisory Committee**

**ARTICLE 1. NAME.**

The name of the board is Project Connect Community Advisory Committee

**ARTICLE 2. PURPOSE AND DUTIES.**

The purpose of the Project Connect Community Advisory Committee, referred to hereinafter as CAC, is to assist the Austin City Council (City Council), Capital Metropolitan Transportation Authority (Capital Metro) Board, and Austin Transit Partnership (ATP Board) in engaging the community and advising on anti-displacement and equity matters related to Project Connect, in its entirety, as well as to assist the community and the City Council in the creation and evaluation of neighborhood-level anti-displacement strategies and priorities and the identification of Key Performance Indicators related to equity and displacement and triggers thereof, leveraging the Project Connect Equity Tool.

The recommendations made by the Committee-CAC related to displacement mitigation measures or social equity issues that impact historically underserved populations must be considered at a public meeting of the ATP Board, City Council, or the Capital Metro Board, as appropriate, in accordance with the recommendations made.

As provided in the City Contract with the Voters (Res. No. 20200812-015), the City shall “create with the community, neighborhood-level prevention and mitigation strategies” and shall make “recommendations for funding proposals and implementation of identified strategies.” Further, the ATP shall provide funding and “enter into interlocal agreements and/or grant agreements with the City to timely develop and implement anti-displacement strategies.” The CAC will provide support in the creation and implementation of these strategies.

As provided in the Joint Powers Agreement, the CAC shall also review Project Connect business impact mitigation strategies and public involvement plans prior to their approval.

**Commented [CB1]:** From JPA Sections 4.3 and 3.2.5.

**ARTICLE 3. MEMBERSHIP**

- (A) CAC is shall be composed of an odd number, of thirteen at least eleven members, plus an ex-officio member, appointed by the City Council and Capital Metro Board, plus an ex-officio member. Eight or more community members will be selected through a nomination process and jointly appointed by the City and Capital Metro's nominating committee; five members will be appointed from within the following five existing advisory groups (one member each):

- o City of Austin Urban Transportation Commission
- o City of Austin Mayor's Committee for People with Disabilities
- o City of Austin Community Development Commission
- o Capital Metro's Customer Satisfaction Advisory Committee
- o Capital Metro's Access Advisory Committee

**Commented [CB2]:** Updated to be consistent with current membership number and JPA.

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- (B) The CAC member applicants shall:
- be residents of either the City of Austin or Capital Metro's service area;

- have interests and experience that will assist the CAC in developing recommendations on community engagement and equity matters related to Project Connect;
- not be a person who is registered or required to register as a lobbyist under City Code Chapter 4-8 or who is employed by a person registered or required to register under City Code Chapter 4-8;
- not be an employee of the City of Austin, Capital Metro, or ATP; and
- not have a contract for real property, goods or services with the City of Austin, Capital Metro, or ATP, or be employed by such a contractor.

**Commented [CB3]:** From COA/CMTA ILA Amendment.

(C) CAC members serve for a term of two years beginning July 1<sup>st</sup> on the year of appointment. In the event of a vacancy or vacancies in the CAC, the remaining members may nominate an individual or individuals to be considered by the Nominating Committee as part of the Nominating Committee's process to fill the vacancy. The vacancy will be filled in the same manner and with similar requirements as the initial committee members, with approval required by the City Council and Capital Metro. The term of a member appointed to fill an unexpired term shall expire on the expiration date of the term of the member being filled.

**Commented [CB4]:** From COA/CMTA ILA Amendment.

(D) An individual CAC member may not act in an official capacity except through the action of CAC.

(E) A CAC member who is absent for three consecutive regular meetings or one-third of all regular meetings in a "rolling" twelve-month timeframe automatically vacates the member's positions subject to the holdover provisions in Section 2-1-27 of the City Code; however, at the discretion of CAC, extenuating circumstances on a case-by-case basis, may be considered. This provision does not apply to an absence due to illness or injury of the member, an illness or injury of a member's immediate family, active military service, or the birth or adoption of the member's child for 90 days after the event. A CAC member must notify the City and ATP staff liaison of the reason for the absence not later than the date of the next regular meeting of CAC. Failure to notify the liaison before the next regular meeting will result in an unexcused absence.

(F) At each meeting, each CAC member shall sign an attendance sheet which indicates that the member does not have a conflict of interest with any item on that agenda or identifies each agenda item on which the member has a conflict of interest. Failure to sign the sheet results in the member being counted as absent and his/her votes are not counted.

(G) All members shall abide by the ATP Ethics, Conflicts, and Nondisclosure Policy, as amended.

**Commented [CB5]:** COA/CMTA ILA Amendment requires the bylaws to include ethics standards for members.

(H) A member who seeks to resign from CAC shall submit a written resignation to the chair, the staff liaison, or the city clerk's office. If possible, the resignation should allow for a thirty-day notice, so a replacement is secured.

(I) To the extent any member needs access to or to be provided with reimbursement for transportation or meals, or requires options for childcare necessary to participate in Committee activities, they shall contact the City staff liaison for accommodations.

**Commented [CB6]:** City requirement from COA/CMTA ILA Amendment.

#### ARTICLE 4. OFFICERS.

(A) The officers of CAC shall consist of a chair, a vice chair, and a secretary.

- 1 (B) Officers shall be elected annually by a majority vote of CAC at the first regular meeting after July 1<sup>st</sup>. In the  
2 event a current officer becomes ineligible to serve as an officer, CAC may hold an emergency election as  
3 needed.  
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5 (C) The term of office shall be one year, beginning July 1<sup>st</sup> and ending June 30<sup>th</sup>. An officer may continue to  
6 serve until a successor is elected. A person may not serve as an officer in a designated position of CAC for  
7 more than two consecutive one-year terms. A person who has served as an officer in a designated position  
8 of CAC for two consecutive terms is not eligible for re-election to that designated office until the expiration  
9 of two years after the last date of the person's service in that office. CAC, at its discretion, may override the  
10 term limit provision for an officer by an affirmative vote of two-thirds of the authorized CAC members.  
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12 (D) A member may not hold more than one office at a time.

#### 14 **ARTICLE 5. DUTIES OF OFFICERS.**

- 15 (A) The Chair shall preside at CAC meetings, and represent CAC at ceremonial functions.  
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17 (B) The Chair and vice chair will appoint all committees and approve each final meeting agenda.  
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19 (C) In the absence of the chair, the Vice-Chair shall perform all duties of the chair. In the absence of the Chair  
20 and Vice-Chair, the Secretary shall perform all duties of the chair.  
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22 (D) The Secretary shall ensure that the integrity of the minutes are kept. (The Secretary shall monitor the timely  
23 completion of meeting summaries of the board's meetings.  
24 ~~A brief description of the new officers' duties to be included here.~~

#### 27 **ARTICLE 6. AGENDAS.**

- 28  
29 (A) Two or more CAC members may place an item on the agenda by oral request at a meeting of the CAC, or  
30 written request to the officers, and board liaison, at least five days before the meeting. After first  
31 consulting with and receiving input from the staff liaison, the officers shall approve each final meeting  
32 agenda.  
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34 (B) CAC liaison shall submit the meeting agenda through the online agenda posting system for each meeting not  
35 less than 72 hours before the meeting.  
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37 (C) Posting of the agenda must comply with Texas Government Code Chapter 551 (Texas Open Meetings Act).

#### 39 **ARTICLE 7. MEETINGS.**

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41 (A) CAC meetings shall comply with Texas Government Code Chapter 551 (Texas Open Meetings Act).  
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43 (B) CAC meetings shall be governed by Robert's Rules of Order, or some other parliamentary procedure  
44 adopted by the CAC.  
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46 (C) CAC may not conduct a closed meeting without the approval of the city attorney.  
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- (D) CAC shall meet monthly or when it is legally required to meet, in order to comply with a legal deadline. In November of each year, CAC shall adopt a schedule of the meetings for the upcoming year, including makeup meeting dates for the holidays and cancelled meetings.
- (E) The chair may call a special meeting, and the chair shall call a special meeting if requested by three or more members. The call shall state the purpose of the meeting. CAC may not call a meeting in addition to its regularly scheduled meetings as identified in its adopted meeting schedule, more often than once a quarter, unless the meeting is required to comply with a statutory deadline, or a deadline established by Council.
- (F) ~~Seven~~ A majority of members constitutes a quorum.
- (G) If a quorum for a meeting does not convene within one-half hour of the posted time for the meeting, then the meeting may not be held.
- (H) To be effective, CAC action must be adopted by an affirmative vote of the number of members necessary to provide a quorum.
- (I) If only a quorum is present at a meeting, a board action is adopted by an affirmative vote of two-thirds of the quorum. If more than a quorum is present at a meeting, CAC action must be adopted by an affirmative vote of the number of members necessary to provide a quorum.
- (J) The chair has the same voting privilege as any other member.
- (K) CAC shall allow citizens to address it on agenda items and during a period of time set aside for citizen communications. The chair may limit a speaker to three minutes.
- (L) The staff liaison, shall prepare the minutes from each meeting. The minutes of each CAC meeting must include the vote of each member on each item before CAC and indicate whether a member is absent or failed to vote on an item.
- (M) The city clerk shall retain agendas, approved minutes, internal review reports and bylaws. The Housing and Planning Department shall retain all CAC documents. The documents are public records under Texas Local Government Code Chapter 552 (Texas Public Information Act).
- (N) The chair shall adjourn a meeting not later than 10 p.m., unless CAC votes to continue the meeting.
- (O) Each person and CAC member attending a meeting should observe decorum pursuant to Section 2-1-48 of the City Code.
- (P) A member of the public may not address CAC at a meeting on an item posted as a briefing.
- (Q) CAC will be supported by ATP and the City staff liaisons.
- (R) CAC may appoint delegates to attend ATP Technical Advisory Committee meetings on behalf of the CAC.
- (S) CAC meetings shall be recorded and held in locations publicly accessible or virtually, as determined by the CAC.

**Commented [CB7]:** Changed to be consistent with updated membership number.

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**Commented [CB8]:** From JPA Section 3.2.7.

**Commented [CB9]:** From JPA Section 3.2.7.

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**Commented [CB10]:** From JPA Section 3.2.7.

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**ARTICLE 8. COMMITTEES / WORKING GROUPS.**

COMMITTEES

- (A) The Project Connect Community Advisory Committee, CAC, will have no committees.
- (B) Committee may be established at the discretion of CAC by an affirmative vote. A committee cannot meet until its creation is approved by the Council Audit and Finance Committee. Each committee shall consist of at least three CAC members appointed by the chair. A staff member shall be assigned to each committee by the director of the Housing and Planning Department.
- (C) CAC chair shall appoint a member as the committee chair, with the member's consent.
- (D) A majority of the total number of appointed committee members constitutes a quorum.
- (E) Each committee shall meet on a regularly scheduled basis at least quarterly.
- (F) Each committee shall make an annual report to CAC at the January CAC meeting.
- (G) Committee meetings must be posted in accordance with Texas Government Code Chapter 551 (Texas Open Meetings Act).
- (H) At each committee meeting, committee members shall sign a no conflict-of-interest statement as it related to any item on the committee meeting agenda or identify each agenda item where he/she has a conflict of interest.

WORKING GROUPS

- (A) CAC can determine the size of a working group but the number of CAC members serving on the working group cannot equal or exceed a quorum of CAC.
- (B) A working group may be established at the discretion of the chair. CAC chair shall appoint members to the working group, with the members' consent.
- (C) A working group may designate a chair, with the member's consent, but it is not required to do so.
- (D) Quorum requirements do not apply to working groups
- (E) Staff support may be provided for working groups
- (F) Working groups are not required to post their meetings in accordance with the Texas Government Code Chapter 551 (Texas Open Meetings Act)

**ARTICLE 9. PARLIAMENTARY AUTHORITY.**

The rules contained in the current edition of Robert's Rules of Order, or some other parliamentary rules adopted by CAC, shall govern CAC in all cases to which they are applicable, except when inconsistent with these bylaws or with special rules of procedure which CAC or city council may adopt.

**ARTICLE 10. AMENDMENT OF BYLAWS.**

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An amendment of these bylaws may be made at any properly called meeting by CAC, with the approval by a super majority (two-thirds) of CAC members. A bylaws amendment is not effective unless approved by the City Council ~~Audit and Finance Committee, ATP Board, and Capital Metro Board.~~

Commented [CB11]: From JPA Section 3.2.7.

These bylaws were approved by the Project Connect Community Advisory Committee at their meeting held on ~~Wednesday, June 30, 2021~~.

\_\_\_\_\_  
*(Signature of Executive or Staff Liaison)*

\_\_\_\_\_  
*(Insert – Title -- Executive or Staff Liaison)*

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**BYLAWS OF THE**  
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**ARTICLE 1. NAME.**

The name of the board is Project Connect Community Advisory Committee

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- not have a contract for real property, goods or services with the City of Austin, Capital Metro, or ATP, or be employed by such a contractor.

(C) CAC members serve for a term of two years beginning July 1<sup>st</sup> on the year of appointment. In the event of a vacancy or vacancies in the CAC, the remaining members may nominate an individual or individuals to be considered by the Nominating Committee as part of the Nominating Committee's process to fill the vacancy. The vacancy will be filled in the same manner and with similar requirements as the initial committee members, with approval required by the City Council and Capital Metro. The term of a member appointed to fill an unexpired term shall expire on the expiration date of the term of the member being filled.

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21 and Vice-Chair, the Secretary shall perform all duties of the chair.  
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23 (D) The Secretary shall ensure that the integrity of the minutes are kept. (The Secretary shall monitor the timely  
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3 members. The call shall state the purpose of the meeting. CAC may not call a meeting in addition to its  
4 regularly scheduled meetings as identified in its adopted meeting schedule, more often than once a  
5 quarter, unless the meeting is required to comply with a statutory deadline, or a deadline established by  
6 Council.  
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8 (F) A majority of members constitutes a quorum.  
9  
10 (G) If a quorum for a meeting does not convene within one-half hour of the posted time for the meeting, then  
11 the meeting may not be held.  
12  
13 (H) To be effective, CAC action must be adopted by an affirmative vote of the number of members necessary to  
14 provide a quorum.  
15  
16 (I) If only a quorum is present at a meeting, a board action is adopted by an affirmative vote of two-thirds of the  
17 quorum. If more than a quorum is present at a meeting, CAC action must be adopted by an affirmative vote of  
18 the number of members necessary to provide a quorum.  
19  
20 (J) The chair has the same voting privilege as any other member.  
21  
22 (K) CAC shall allow citizens to address it on agenda items and during a period of time set aside for citizen  
23 communications. The chair may limit a speaker to three minutes.  
24  
25 (L) The staff liaison, shall prepare the minutes from each meeting. The minutes of each CAC meeting must  
26 include the vote of each member on each item before CAC and indicate whether a member is absent or  
27 failed to vote on an item.  
28  
29 (M) The city clerk shall retain agendas, approved minutes, internal review reports and bylaws. The Housing and  
30 Planning Department shall retain all CAC documents. The documents are public records under Texas Local  
31 Government Code Chapter 552 (Texas Public Information Act).  
32  
33 (N) The chair shall adjourn a meeting not later than 10 p.m., unless CAC votes to continue the meeting.  
34  
35 (O) Each person and CAC member attending a meeting should observe decorum pursuant to Section 2-1-48 of  
36 the City Code.  
37  
38 (P) A member of the public may not address CAC at a meeting on an item posted as a briefing.  
39  
40 (Q) CAC will be supported by ATP and the City staff liaisons.  
41  
42 (R) CAC may appoint delegates to attend ATP Technical Advisory Committee meetings on behalf of the CAC.  
43  
44 (S) CAC meetings shall be recorded and held in locations publicly accessible or virtually, as determined by the  
45 CAC.  
46

47 **ARTICLE 8. COMMITTEES / WORKING GROUPS.**

48 COMMITTEES

- 1 (A) The Project Connect Community Advisory Committee, CAC, will have no committees.  
2  
3 (B) Committee may be established at the discretion of CAC by an affirmative vote. A committee cannot meet  
4 until its creation is approved by the Council Audit and Finance Committee. Each committee shall consist of at  
5 least three CAC members appointed by the chair. A staff member shall be assigned to each committee by the  
6 director of the Housing and Planning Department.  
7  
8 (C) CAC chair shall appoint a member as the committee chair, with the member's consent.  
9  
10 (D) A majority of the total number of appointed committee members constitutes a quorum.  
11  
12 (E) Each committee shall meet on a regularly scheduled basis at least quarterly.  
13  
14 (F) Each committee shall make an annual report to CAC at the January CAC meeting.  
15  
16 (G) Committee meetings must be posted in accordance with Texas Government Code Chapter 551 (Texas Open  
17 Meetings Act).  
18  
19 (H) At each committee meeting, committee members shall sign a no conflict-of-interest statement as it related  
20 to any item on the committee meeting agenda or identify each agenda item where he/she has a conflict of  
21 interest.

22  
23 WORKING GROUPS  
24

- 25 (A) CAC can determine the size of a working group but the number of CAC members serving on the working  
26 group cannot equal or exceed a quorum of CAC.  
27  
28 (B) A working group may be established at the discretion of the chair. CAC chair shall appoint members to the  
29 working group, with the members' consent.  
30  
31 (C) A working group may designate a chair, with the member's consent, but it is not required to do so.  
32  
33 (D) Quorum requirements do not apply to working groups  
34  
35 (E) Staff support may be provided for working groups  
36  
37 (F) Working groups are not required to post their meetings in accordance with the Texas Government Code  
38 Chapter 551 (Texas Open Meetings Act)  
39  
40

41 **ARTICLE 9. PARLIAMENTARY AUTHORITY.**  
42

43 The rules contained in the current edition of Robert's Rules of Order, or some other parliamentary rules  
44 adopted by CAC, shall govern CAC in all cases to which they are applicable, except when inconsistent with these  
45 bylaws or with special rules of procedure which CAC or city council may adopt.  
46

47 **ARTICLE 10. AMENDMENT OF BYLAWS.**  
48

1  
2  
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7  
8  
9  
10  
11

An amendment of these bylaws may be made at any properly called meeting by CAC, with the approval by a super majority (two-thirds) of CAC members. A bylaws amendment is not effective unless approved by the City Council, ATP Board, and Capital Metro Board.

These bylaws were approved by the Project Connect Community Advisory Committee at their meeting held on \_\_\_\_\_.

\_\_\_\_\_  
*(Signature of Executive or Staff Liaison)*

\_\_\_\_\_  
*(Insert – Title -- Executive or Staff Liaison)*

# TAC Charter Amendments – January Board Meeting

## UPDATES:

- FAR to meet quarterly and other FAR-approved changes
- All charters amended to add CAC Delegates to serve on TACs
- Other changes as necessary or per TAC members





## **Engineering, Architecture, Construction Committee (EAC)**

### **Charter**

#### **Purpose**

To advise the Austin Transit Partnership Board on matters related to technical engineering, architecture and construction issues.

#### **Composition**

The EAC will be composed of no less than five (5) and no more than (9) members.

Community Member applicants:

- Shall be residents of either the City of Austin or Capital Metro's service area
- Shall have interests and experience that will assist the Committee in developing recommendations on community engagement and equity matters related to Project Connect
- Shall not be a person who is registered or required to register as a lobbyist under City Code Chapter 4- 8 or who is employed by a person registered or required to register under City Code Chapter 4-8
- Shall not be an employee of the City, Capital Metro, or ATP
- Shall not have a contract for real property, goods or services with the City, Capital Metro, or the Joint LGC, or be employed by such a contractor

Candidates will be selected based on professional and lived experience related to urban planning, design, architecture, engineering and construction. Other considerations include geographic representation as it relates to the proposed transit plans as well as a diversity of viewpoints.

#### **Terms of Service**

Members of the Committee shall serve for a term of at least two (2) years. In the event of a vacancy or vacancies in the Committee, the remaining members may nominate an individual or individuals to be considered by the ATP Board

#### **Officers**

The EAC will elect at minimum a Chair and Vice Chair who will serve two years in these roles and be responsible for the following:



- Chair – Shall lead meetings using parliamentary procedure
- Vice Chair – Shall lead meetings when Chair is unavailable

## **Meetings**

The EAC will meet once a month, with additional meetings to be scheduled as needed.

## **Duties**

The EAC shall provide input to help inform decisions and actions of the ATP Board and staff regarding the processes associated with engineering, architecture and construction of the Project Connect program.

## **Board Liaison**

- ATP Board Chair Veronica Castro de Barrera

## **Staff Liaisons**

- Chief Program Officer Dave Couch
- Deputy Program Officer John Rhone

## **Staff Duties**

Staff will develop agendas and programming for EAC meetings, follow up and report on action items and facilitate communications with committee members.



## **Planning, Sustainability, Equity & DBE Advisory Committee (PSEC)**

### **Charter**

#### **Purpose**

To advise the Austin Transit Partnership Board on matters related to community planning and sustainability, equity, involving Disadvantaged Business Enterprises and program equity. Focus on DBE & local business support programs, community planning & engagement, program equity, urban design, accessibility, and environmental programs.

#### **Composition**

The PSEC will be composed of no less than five (5) and no more than (9) members.

Community Member applicants:

- Shall be residents of either the City of Austin or Capital Metro's service area
- Shall have interests and experience that will assist the Committee in developing recommendations on community engagement and equity matters related to Project Connect
- Shall not be a person who is registered or required to register as a lobbyist under City Code Chapter 4- 8 or who is employed by a person registered or required to register under City Code Chapter 4-8
- Shall not be an employee of the City, Capital Metro, or ATP
- Shall not have a contract for real property, goods or services with the City, Capital Metro, or the ATP, or be employed by such a contractor

Candidates will be selected based on professional and lived experience related to urban planning, design, architecture, engineering and construction. Other considerations include geographic representation as it relates to the proposed transit plans as well as a diversity of viewpoints.

#### **Terms of Service**

Members of the Committee shall serve for a term of at least two (2) years. In the event of a vacancy or vacancies in the Committee, the remaining members may nominate an individual or individuals to be considered by the ATP Board.



## **Officers**

The PSEC will elect at minimum a Chair and Vice Chair who will serve two years in these roles and be responsible for the following:

- Chair – Shall lead meetings using parliamentary procedures
- Vice Chair – Shall lead meetings when Chair is unavailable
- Secretary – Shall take meeting minutes and distribute to members with staff assistance

## **Meetings**

The PSEC will meet once a month, with additional meetings to be scheduled as needed.

## **Duties**

The PSEC shall provide input to help inform decisions and actions of the ATP Board and staff regarding on DBE & local business support programs, community planning & engagement, program equity, urban design, accessibility, and environmental programs

## **Board Liaison**

- ATP Board Vice Chair Dr. Colette Pierce Burnette

## **Staff Liaisons**

- Chief Architect Peter Mullan
- Director of Community Engagement & Involvement Jackie Nirenberg

## **Staff Duties**

Staff will develop agendas and programming for PSEC meetings, follow up and report on action items and facilitate communications with committee members.



## **Finance & Risk Advisory Committee (FAR)**

### **Charter**

#### **Purpose**

To advise the Austin Transit Partnership Board on financial and risk management matters.

#### **Composition**

The FAR will be composed of no more than seven (7) members.

Community Member applicants:

- Shall be residents of either the City of Austin or Capital Metro's service area
- Shall have interests and experience that will assist the Committee in developing recommendations on community engagement and equity matters related to Project Connect
- Shall not be a person who is registered or required to register as a lobbyist under City Code Chapter 4-8 or who is employed by a person registered or required to register under City Code Chapter 4-8
- Shall not be an employee of the City, Capital Metro, or ATP
- Shall not have a contract for real property, goods or services with the City, Capital Metro, or the ATP, or be employed by such a contractor

Candidates will be selected based on professional and lived experience related to finance and/or risk analysis.

#### **Terms of Service**

Members of the Committee shall serve for a term of at least two (2) years. In the event of a vacancy or vacancies in the Committee, the remaining members may nominate an individual or individuals to be considered by the ATP Board.

#### **Meetings**

The FAR will meet once a quarter, with one additional meeting to be scheduled as needed.

#### **Duties**

The FAR shall provide advice to help inform decisions and actions of the ATP Board and staff but not limited to matters that include: capital management, risk management, budgets, insurance,



treasury management, internal audit, procurement, advisory services selection, grants management and real estate related matters.

## **Reporting**

The Board Liaison shall verbally report to the board of directors on the agenda of the FAR meeting and committee recommendations.

## **Board Liaison**

- ATP Board Member Tony Elkins

## **Staff Liaison**

- ATP Budget Analyst Jamie Atkinson

## **Staff Duties**

Staff will develop meeting agendas and programming for FAR meetings, follow up and report on action items and facilitate communications with committee members.

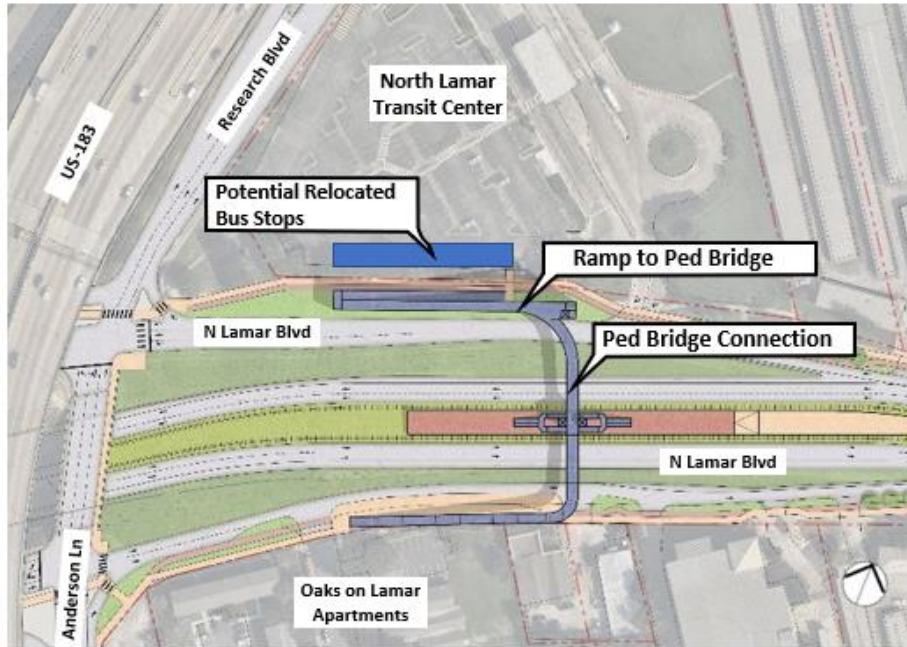
# Community Design Workshop Updates

- North Lamar Transit Center In-Person Pop-Up – December 1
- The Drag Virtual Community Design Workshop – December 8
- The Drag In-Person UT Students and Staff Workshop – December 8
- Fourth Street Community Design Workshop – December 14



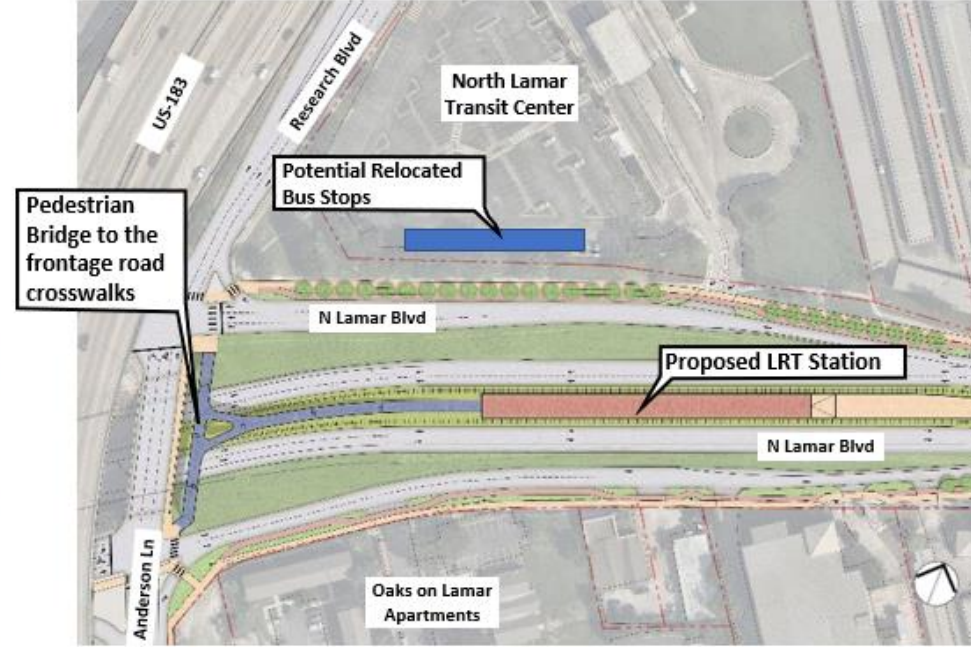
# North Lamar Transit Center: Design Options

## Station Connections: Circulation Comparison



### OPTION 1:

Is the **shortest** estimated connection to bus transfers but requires **elevators**.



### OPTION 2:

Is a **slightly longer** journey and includes a street crossing at the North Lamar Frontage Rd, but **doesn't require elevators**.

BOTH Options include an at-grade connection to Powell Lane.

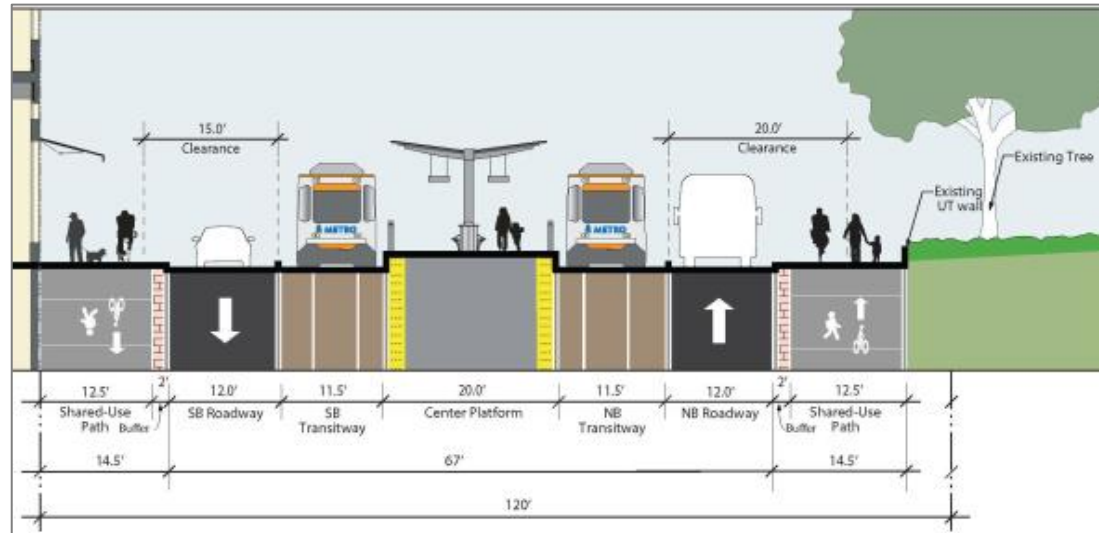


# The Drag: Design Options

**A**

Light Rail + Traffic/**Bus** Lanes and/or Bus Lanes only

*and Reduced Bike/Ped Facility*

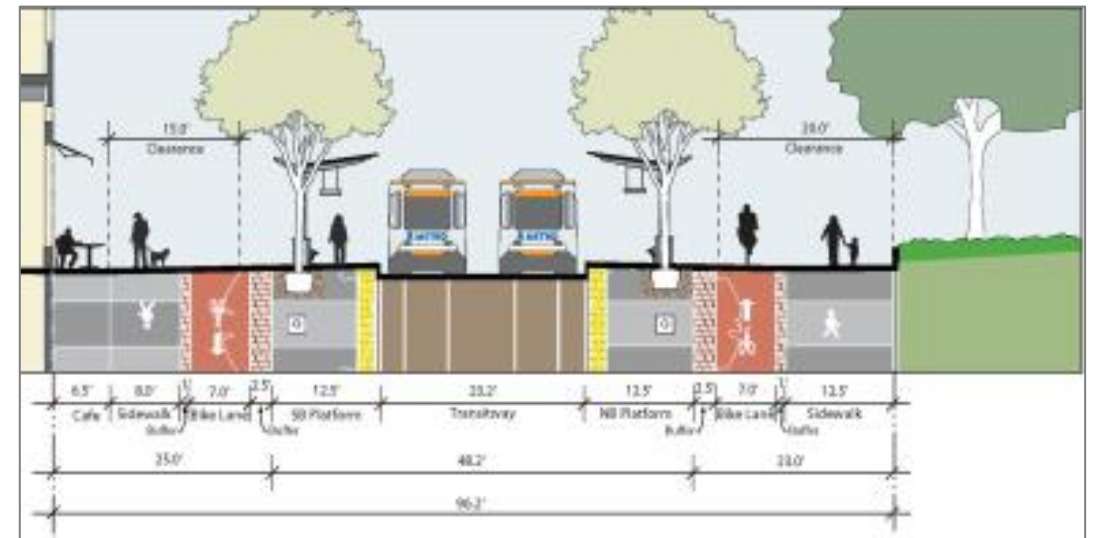


*\*Previously referred to as Option 3*

**B**

Transit Mall: Light Rail with Bus Option\*

*\*The LRT transitway could accommodate some buses, extent pending operational analysis*



*\*Previously referred to as Option 6*

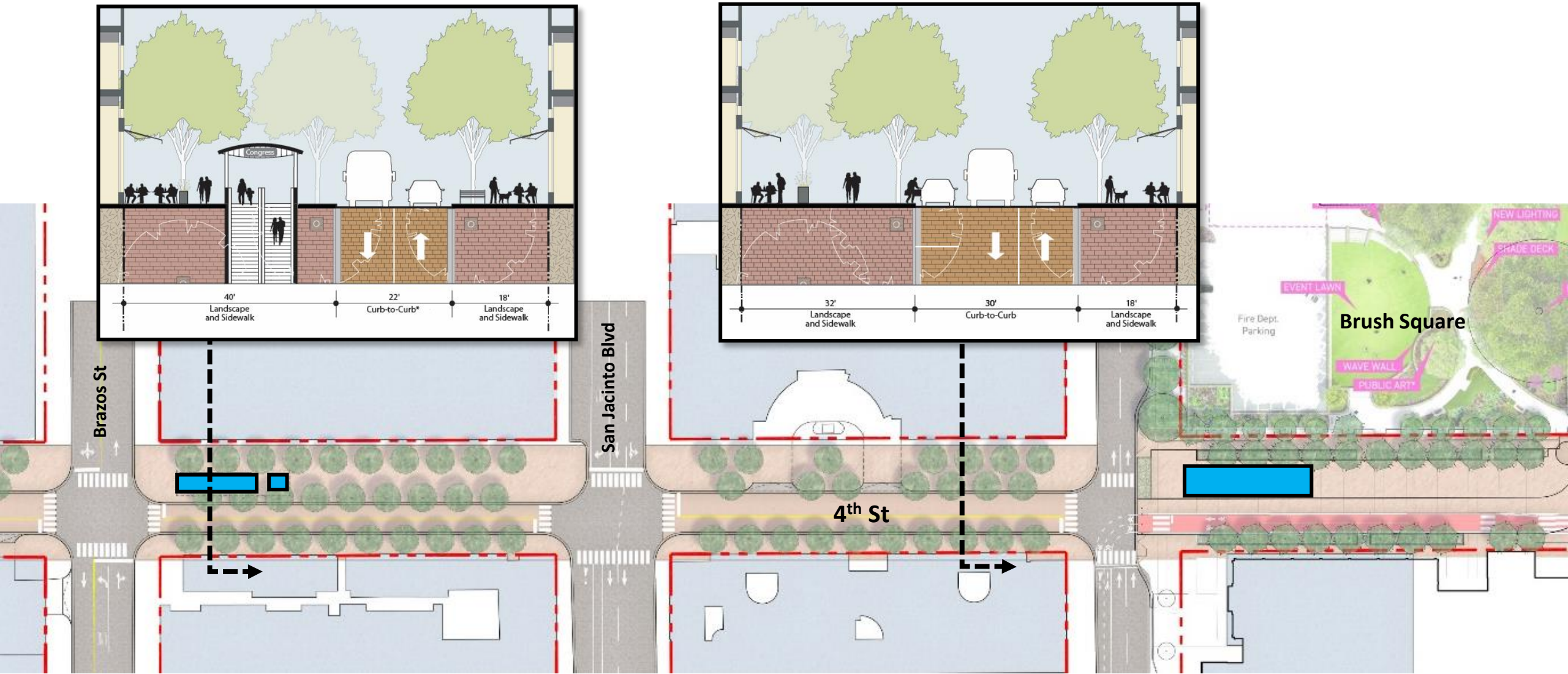
# The Drag: Design Option A Light Rail + Traffic/Bus Lanes and/or Bus Lanes only



# The Drag: Design Option B **Transit Mall: Light Rail with Bus Option**



# 4<sup>th</sup> Street: Creating a New Great Street



## **ACTION ITEM 1:**

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Approval of minutes from the November 17, 2021 ATP Board of Director's Meeting

# AUSTIN TRANSIT PARTNERSHIP BOARD OF DIRECTORS MEETING

Rosa Parks Board Room  
2910 E. 5<sup>th</sup> St. Austin, TX 78702

~ Minutes ~

Board Secretary Casey Burack  
512-369-6040

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Wednesday, November 17, 2021  
2:00 PM

2:10 PM Meeting Called to Order  
6:01 PM Meeting Adjourned

---

## I. Public Comment

There was no public comment at this meeting.

## II. Technical Advisory Committee Update

The Engineering, Architecture, and Construction Committee (EAC) discussed the Orange Line tunnel under Lady Bird Lake and Light Rail vehicles. The Committee discussed concerns about electric wires and continued discussions with the Austin Fire Department, and they also discussed the extensive utility conflicts downtown.

The Planning, Sustainability, Equity, and DBE Committee (PSEC) discussed engaging priority communities and the Blue Line Design Workshop. They suggested additional priority communities such as students and adolescents, single parents, those experiencing homelessness, and working directly with AISD.

The Finance and Risk Committee (FAR) discussed risk, specifically, how it and ATP will look at risk, how we mitigate it, and the owner of each risk. The risks mentioned included community engagement and transparency, price escalation, right-of-way acquisition, real estate prices, federal reimbursement, interest rates, and a continued labor shortage. The FAR also discussed the ATP Investment Policy, upcoming procurements, and the continued search for an Internal Auditor. Additionally, they requested a presentation on the anti-displacement funds at a future meeting.

## III. Executive Director Report

Austin Transit Partnership Executive Director, Randy Clarke, provided this update.

Mr. Clarke updated the Board on Capital Metro projects that were on hold, and through continued work with CAMPO, now have funding. He also provided updates on the November APTA meeting in Orlando, FL, where the team secured a meeting with FTA Administrator Nuria Fernandez.

Erika Mazza, Capital Metro Vice President of Governmental Affairs, joined Mr. Clarke for the second half of the Executive Director Report.

Ms. Mazza discussed the Infrastructure Investment and Jobs Act that Congress passed in November.

## II. Monthly Program Update

### 1. *Community Engagement Update*

Director of Community Involvement, Jackie Nirenberg, gave this report.

Ms. Nirenberg discussed the North Lamar Transit Center Design Workshop, and particularly, the comments made by the participants. There was concern over safety, noise, access, accessibility, and amenities. Regarding the upcoming Drag Workshop, she discussed ways the team plans to engage students.

### 2. *Project Connect Technical Update*

Dave Couch, Chief Program Officer, discussed continued progress with the underground stations.

Mr. Couch informed the Board that they are refining the layouts, what will go in the stations, such as the mechanical and electrical equipment, and additional steps in the NEPA process.

### 3. *Administrative Program Update*

ATP Director of Strategy, Sam Sargent, delivered this report.

Mr. Sargent provided an update on the Joint Powers Agreement.

## III. Action Items

1. Approval of minutes from the October 20, 2021 Austin Transit Partnership Board Meetings.

**RESULT: ADOPTED [UNANIMOUS]**

**MOVER:** Adler

**SECONDER:** Stratton

**AYES:** Castro de Barrera, Adler, Stratton, Elkins, Pierce Burnette

**ABSENT:**

2. Authorize negotiation and execution of JPA with CMTA and the City of Austin

**RESULT: ADOPTED [UNANIMOUS]**

**MOVER:** Pierce Burnette

**SECONDER:** Elkins

**AYES:** Castro de Barrera, Adler, Stratton, Elkins, Pierce Burnette

**ABSENT:**

Board Member Elkins offered a friendly amendment directing Chair Castro de Barrera to work directly with ATP General Counsel to conduct an independent analysis to determine the appropriate leadership model for ATP, which was adopted unanimously.

### **III. Discussion Items**

#### 1. Briefing on ATP's Investment Policy

Bryan Rivera, ATP Treasurer, provided this update.

Mr. Rivera discussed the Treasury Office functions, specifically cash management, debt management, and investment management.

Board Member Elkins asked for more information on where we have our cash to pick up yields and respond to underwriting requests. Dr. Burnette asked how we ensure that our investments are in line with the values of ATP. Mr. Rivera explained we could only make very secure investments such as U.S. Treasuries, municipal bonds, or municipal securities.

#### 2. Briefing on Records Management Policy and Records Management Officer Appointment

Brandon Carr, Deputy Counsel, provided this update.

Mr. Carr explained that ATP must adopt a records management policy under the Local Government Code before the end of the year. The policy creates a way for ATP to manage the creation, distribution, organization, and disposition of all records efficiently and effectively.

#### 3. Community Design Workshop Update

Peter Mullan, Chief of Architecture, provided this update.

Mr. Mullan discussed the results of the Blue Line Bridge Design Workshop and the opportunity to use infrastructure to stitch the community together.

Board Member Stratton asked about the status of the boathouse that the Blue Line will impact. Mr. Mullan walked through the work ATP is doing with the Austin Parks Department to find a new location for the boathouse. They're also co-hosting a meeting with the rowing club in the next few weeks. Board Member Elkins asked Mr. Mullan to explain the process for incorporating the Waller Creek designs into our plans, financial ramifications, and if cost is a factor in the design competition. Mr. Mullan explained that cost would contribute to the design chosen.

### **V. Adjournment**



## ADA Compliance

*Reasonable modifications and equal access to communications are provided upon request. Please call (512) 369-6040 or email [chloe.maxwell@austintransitpartnership.org](mailto:chloe.maxwell@austintransitpartnership.org) if you need more information.*

**BOARD OF DIRECTORS:** *Veronica Castro de Barrera, Chair; Colette Pierce Burnette, Vice Chair; Steve Adler, Tony Elkins, Eric Stratton and Gina Fiandaca (ex officio).*

The Board of Directors may go into closed session under the Texas Open Meetings Act. In accordance with Texas Government Code, Section 551.071, consultation with attorney for any legal issues, under Section 551.072 for real property issues; under Section 551.074 for personnel matters, or under Section 551.076, for deliberation regarding the deployment or implementation of security personnel or devices; arising regarding any item listed on this agenda.

## **ACTION ITEM 2:**

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Adoption of ATP Records Management Policy and Records Management Officer Appointment



*Austin Transit Partnership Board of Directors Resolution*

*Meeting Date: 12/8/2021*

*ATP-2021-032*

*Adoption of Records and Information Management Policy and  
Designation of Records Management Officer*

**SUBJECT:** Adoption of the Austin Transit Partnership's Records and Information Management Policy and Designation of Records Management Officer.

**FISCAL IMPACT:** No Fiscal Impact.

**BUSINESS CASE:** Does not apply.

**EXECUTIVE SUMMARY:** To comply with the Texas Local Government Records Act, Title 6, Subtitle C, Local Government Code, ATP must adopt a records and information management policy and designate a Records Management Officer for the organization. This resolution is for the approval of Austin Transit Partnership's Records and Information Management Policy and the designation of a Records Management Officer.

**RESPONSIBLE DEPARTMENT:** Legal.

**PROCUREMENT SUMMARY:** Does not apply.



**RESOLUTION  
OF THE  
AUSTIN TRANSIT PARTNERSHIP  
BOARD OF DIRECTORS**

STATE OF TEXAS

**Resolution ID: ATP-2021-032**

COUNTY OF TRAVIS

***Adoption of Records and Information  
Management Policy and Designation of  
Records Management Officer***

**WHEREAS**, the Austin Transit Partnership is a local government corporation as stated in its Bylaws, and must comply with certain policies and programs in accordance with the Texas Local Government Records Act (Title 6, Subtitle C, Local Government Code), which provides that each local government must establish an active and continuing records management program; and

**WHEREAS**, the Austin Transit Partnership desires to adopt a Records and Information Management (“RIM”) Policy compliant with the Texas Local Government Records Act and in the interest of cost-effective and efficient recordkeeping; and

**WHEREAS**, in accordance with Local Government Code §203.025, the Austin Transit Partnership must designate a person or title to serve as the Records Management Officer (“RMO”) to administer the agency's RIM Policy; and

**WHEREAS**, the RIM Policy of the Austin Transit Partnership provides for efficient, economical, and effective controls over the creation, distribution, organization, maintenance, use, and disposition of all records of the agency through a comprehensive system of integrated procedures for the management of records from their creation to their ultimate disposition, consistent with the requirements of the Texas Local Government Records Act and accepted records management practice; and



***Adoption of Records and Information Management Policy and  
Designation of Records Management Officer***



**WHEREAS**, the RMO shall disseminate to employees of the agency information concerning state laws, administrative rules, and agency policies and procedures relating to the management of agency records; and

**WHEREAS**, the RMO designated under this section will continue to serve in that capacity until either: (1) the RMO ceases employment with ATP; or (2) the ATP Board appoints another person as the RMO; and

**WHEREAS**, it is the intent of the Board to promote transparency, accountability, and consistent organizational behavior through the adoption of equitable policies, procedures, and practices.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors of the Austin Transit Partnership that this resolution is hereby adopted, the ATP Legal Services Coordinator (currently staffed by Lynn Trumbul) is hereby designated as the organization's Records Management Officer, and the Records and Information Management Policy, attached hereto as Exhibit A, is hereby adopted.

\_\_\_\_\_  
**Casey Burack**  
**Secretary of the Board**

**Date:** \_\_\_\_\_



**Austin Transit Partnership Board of Directors Resolution**

**Meeting Date: 12/8/2021**

**ATP-2021-032**

**Adoption of Records and Information Management Policy and  
Designation of Records Management Officer**



Exhibit A

[ATTACHED]



[austintransitpartnership.org](http://austintransitpartnership.org)



[info@austintransitpartnership.org](mailto:info@austintransitpartnership.org)

700 Lavaca | Austin, Texas 78701 | 512.389.7590

## EXHIBIT A

### AUSTIN TRANSIT PARTNERSHIP RECORDS AND INFORMATION MANAGEMENT POLICY

#### A. PURPOSE

The Texas Local Government Records Act (Title 6, Subtitle C, Local Government Code) provides that each local government must establish an active and continuing records management program; and the Austin Transit Partnership (“ATP”) desires to adopt a plan to prescribe policies and procedures consistent with the Local Government Records Act and in the interests of cost-effective and efficient recordkeeping.

This Records and Information Management Policy (“RIM Policy”) defines the requirements and responsibilities to ensure that ATP is in compliance with federal and state laws, regulations, and best practices for the transit industry.

- This policy implements the Local Government Records Act (Texas Local Government Code, Title 6 Records, Subtitle C. Records provisions applying to more than one type of Local Government)
- This policy, the Records and Information Management Program (“RIM Program”), and the records control schedules apply to all records within the custody of ATP, in whatever form the records exist, including all digital records and all physical records (“ATP Records”).
- This policy applies to all ATP employees, Board members and contractors.

A person does not comply with the records management program unless the person complies with this policy and the Local Government Records Act.

#### B. POLICY

ATP shall have a RIM Program that complies with all federal and state records management laws, regulations, and best practices.

##### 1. RIM Program

ATP’s Records Management Officer (“RMO”) shall submit the RIM Program to the Executive Director for approval.

The RIM Program must:

- comply with the Local Government Records Act and the Public Information Act;
- to the extent practicable, standardize records management practices among the ATP projects;
- in cooperation with the Texas State Library and Archives Commission (TSLAC), establish guidelines for the implementation of records control schedules;
- establish training requirements for records and information management team members and ATP staff;
- establish guidelines for ATP information technology systems and services to ensure that the systems and services create, store, manage, protect, preserve, dispose of, and provide access to records in compliance with the records management program;

## EXHIBIT A

- establish guidelines for the transfer of records when a function is transferred from one project to another project;
- establish guidelines for the destruction of records, including the information that must be maintained in a destruction log;
- establish procedures for the suspension of records destruction as allowed by the Destruction or Disposition of Records section of this policy;
- establish guidelines and eligibility criteria for migrating records to an electronic or digital format, or to microfilm, including guidelines for the disposition of records that have been migrated;
- provide adequate protection of the essential/vital records of the Partnership, including a disaster recovery plan for records;
- establish procedures for safeguarding ATP Records in the custody of employees and contractors;
- regulate the operations and use of the records center serving as the depository of inactive records with continuing value to ATP, except records that have been transferred to the Austin History Center for preservation as historical records; and
- establish guidelines to ensure the preservation of long-term or permanent physical and digital records of ATP.

The RIM Program entails ten steps to facilitate the establishment and maintenance of the program:

- 1) Establish a Records and Information Management Team.
- 2) Conduct and Complete a Records Inventory.
- 3) Review and Approve a Records Control Schedule.
- 4) Apply Corporate Standards for Managing Records.
- 5) Develop Records and Information Management Procedures.
- 6) Implement the RIM Program and Procedures.
- 7) Create a Disaster Plan.
- 8) Records and Information Management Training.
- 9) Maintain the RIM Program.
- 10) Audit the RIM Program.

## 2. OWNERSHIP OF ATP RECORDS

All ATP Records are the sole property of ATP. A board member or employee has no personal property right to such records, even though the board member or employee may have developed or compiled them.

Except in compliance with the RIM Policy, or state or federal law, ATP Board members or employees may not:

- destroy, remove, or use a record except in the course of the board member's or the employee's official duties; or



## EXHIBIT A

- sell, loan, give away, destroy, or otherwise alienate a record from ATP's custody.

ATP may demand and receive from any employee or board member ATP's record in the person's possession if the removal of the record was not authorized by law.

- ATP Board members and employees shall, at the expiration of the Board member's or employee's term, appointment, or employment, deliver to ATP all records in the Board member's or employee's possession.

A record received or created by an ATP contractor or service provider in fulfillment of the contract, except a record specifically relating only to the contractor's internal administration, is the property of ATP. The contractor may not dispose of or destroy a record that is ATP property without written authorization from the RMO and shall:

- maintain the record in compliance with the ATP RIM Policy; and
- deliver the ATP record, along with all finding aids and metadata, in all requested formats and media, to ATP at no cost upon completion or termination of the contract or upon receipt of a request from an ATP project manager, general counsel, the RMO, or an authorized ATP employee.

### 3. RECORDS CONTROL SCHEDULES

The RMO, in cooperation with each project manager and ATP records coordinator, shall prepare a records control schedule that lists each type of record the project created or is custodian of, the retention period for each type of record, and any other information needed to implement the records management program.

The length of a retention period, or a change in the length of a retention period, shall be determined by the RMO after consultation with the project manager, project records coordinator, and as needed ATP's General Counsel. After considering any comments made by the above listed individuals, the RMO shall adopt and approve each control schedule and each change to a control schedule.

The RMO shall maintain an official set of control schedules for ATP. The control schedules maintained by the RMO are ATP's official control schedules, to which every ATP project and employees must comply.

### 4. DESTRUCTION OR DISPOSITION OF RECORDS

When the retention period for a record has expired, the RMO and the project manager will approve the destruction of the record unless:

- a request for the record under Chapter 552 (Public Information Act) of the Government Code is pending;
- the ATP General Counsel determines that the subject matter of the record is related to pending or anticipated litigation, or to an ongoing legal matter;
- the subject matter of the record is related to an ongoing audit, or an ongoing review by a governmental regulatory agency;
- a project manager requests to the RMO in writing, and states the reason, that the record be permitted to be retained for an additional period, and the request is approved in writing by the RMO;

## EXHIBIT A

- the Austin History Center (AHC) Managing Archivist determines that the record is of historical value:
- retention is otherwise required by law.

The RMO shall record the destruction of records carried out under this chapter or another law and maintain a destruction log.

Before a board member or employee may destroy the original or source document of a record that has been transferred to microfilm or to an electronic or digital format, the employee or board member must obtain written authorization from the RMO.

### 5. RECORDS WITH HISTORICAL VALUE

A Partnership project manager, general counsel, the Austin History Center (AHC) managing archivist, and the RMO may agree to transfer custody of a record that has historical value to the AHC.

- If custody of an ATP Record is transferred to AHC, ownership of the record will transfer to AHC.
- The AHC managing archivist shall establish guidelines for the preservation of records that are of historic value.

### 6. MANAGEMENT OF DIGITAL RECORDS

The creation, maintenance, preservation, and storage of a digital record, including the conversion of a physical record to a digital record, must comply with the records and information management program.

- The Microsoft SharePoint system and eBuilder are ATP's Enterprise Document and Records Management Systems, unless otherwise approved by the RMO. Digital Records stored within these systems are designated the official record for ATP.
- An ATP Project must receive written approval from the RMO before they can store official copies of digital records in a different system.
- The RMO shall review a project plan to acquire or implement an information technology system or service that creates, stores, manages, protects, preserves, destroys, or provides access to digital records.

## RESPONSIBILITIES

Board members, Executives, Project Manager, Managers and/or Supervisors

Each Board member, Executive, Project Manager, Managers and/or Supervisor shall cooperate with the RMO to implement this policy and may not refuse to comply with the requirements of this policy based on an ATP resolution or policy relating to a duty, recordkeeping requirement, or other responsibility and shall:

- cooperate with the records and information management team to document the records and information that support the services, programs, and duties that are the responsibilities of their project;

## EXHIBIT A

	<ul style="list-style-type: none"> <li>○ maintain the project's records in accordance with the records and information management program;</li> <li>○ include records and information management requirements in project policies and procedures;</li> <li>○ designate a Partnership Records Coordinator (PRC) for their project to maintain records created and received by that project and ensure records are maintained in compliance with the records and information management program. Managers must ensure that the Records Coordinators have sufficient time and resources to execute their duties and include records management responsibilities in their performance management plan; These duties and responsibilities should account for a minimum of 5% of the PRC's Performance Management Plan (PMP);</li> <li>○ consult the RMO before recommending or implementing a change to ATP's processes or capabilities relating to the creation, storage, retention, destruction, disposition, security, accessibility, or custodianship of records; and</li> <li>○ notify the RMO within 24 hours of the discovery of any loss, theft, or damage to a project record.</li> </ul>
<p>Employees and Contractors</p>	<p>All ATP employees and contractors shall cooperate with the RMO to implement this policy. An ATP employee and contractor may not refuse to comply with the requirements of this policy based on an ATP resolution or policy relating to a duty, recordkeeping requirement, or other responsibility.</p> <p>Each ATP employee and contractor must:</p> <ul style="list-style-type: none"> <li>○ follow all applicable records and information management policies and procedures;</li> <li>○ work with Records and Information Management Team, Managers and Supervisors to maintain the project's records in accordance with the records management program; and</li> <li>○ dispose of ATP Records only after receiving written notice from the RMO.</li> </ul>
<p>Records Management Officer (RMO)</p>	<p>ATP's Legal Services Coordinator shall serve as the Records Management Officer under Local Government Code, § 203.025 (Designation of Records Management Officer) and shall:</p> <ul style="list-style-type: none"> <li>○ develop, implement, and administer an ATP-wide records management program that complies with the Local Government Records Act;</li> <li>○ coordinate, and to the extent practicable, standardize records management practices among projects;</li> <li>○ prepare, review, and approve each new and amended records control schedule for ATP, and make necessary changes to the schedules at intervals set by the records management program;</li> <li>○ report periodically and provide a formal annual report to the ATP General Counsel on the implementation of the RIM Program;</li> </ul>

## EXHIBIT A

	<ul style="list-style-type: none"> <li>○ report noncompliance with the RIM Program by a project manager, employee, or contractor to the ATP General Counsel;</li> <li>○ provide storage, retrieval, and destruction services of physical records no longer required to be kept in active office space and transferred to the records center;</li> <li>○ provide support for ATP-wide document and imaging management systems and services designed to manage digital records;</li> <li>○ establish standards for the long-term preservation of permanent records not transferred to the AHC;</li> <li>○ maintain records on the volume of records destroyed under the approved records retention schedule, records transferred to the AHC, and records transferred to the records center;</li> <li>○ provide consulting services to project managers and training to employees on the implementation of the RIM Program, records and information technology requirements, and other subjects related to records and information management; and</li> <li>○ assist projects to identify essential/vital records and establish a disaster recovery plan for those records in order to re-establish operations quickly and with minimum expense.</li> </ul>
<p style="text-align: center;"><b>Records and Information Management Team</b></p>	<p>ATP shall have a records and information management team consisting of the following:</p> <ul style="list-style-type: none"> <li>○ Records Management Officer, who is the chair of the team; and</li> <li>○ at least one Project Records Coordinator (ARC) from each of ATP's Projects or locations.</li> </ul> <p>The records and information management team shall:</p> <ul style="list-style-type: none"> <li>○ assist the RMO in the review of their project's RIM Program deliverables, procedures, and practices at intervals set by the records management program to determine if they comply;</li> <li>○ assist the RMO and their project staff with the implementation of corrective action for program compliance as needed; and</li> <li>○ meet at intervals set by the records management program.</li> </ul>
<p style="text-align: center;"><b>Project Records Coordinator (PRC)</b></p>	<p>Each of ATP's Records Coordinators shall:</p> <ul style="list-style-type: none"> <li>○ be responsible for the daily implementation of the records and information management program within their project;</li> <li>○ be knowledgeable of all physical and digital records created and maintained by the project; and have access to all records maintained by the project;</li> <li>○ attend records and information management team meetings;</li> <li>○ complete reports and training required by the records management program; and</li> </ul>

## EXHIBIT A

	<ul style="list-style-type: none"> <li>○ perform other records management duties as detailed in the ATP PRC Appointment Letter.</li> </ul>
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<b>DEFINITIONS</b>	
Austin History Center (AHC)	The division of the City of Austin’s Public Library Project that serves as the Historical Archive of Austin and Travis County.
AHC Managing Archivist	Means the manager of the Austin History Center of the City of Austin’s Public Library acting under the direction and supervision of the director of the Library Project, or the equivalent position as may be established in the Library Project.
Project Records Coordinator (PRC)	The title of the persons designated by each project at ATP to provide support to ATP staff in developing and implementing records and information management practices within their project.
Digital	When used in reference to a record, means the record is maintained in an electronic data format that requires an electronic device to create, store, access, retrieve, or read the record.
Local Government Records Act (LGRA)	Means Texas Local Government Code Title 6 (Records), Subtitle C (Records Provisions Applying to More Than One Type of Local Government) and includes the rules adopted by the commission under the Local Government Records Act.
Physical	When used in reference to a record, means that the record is maintained in a tangible form, such as paper, photographic film, analog tape, or a similar medium.
Public Information Act (PIA)	Means Texas Government Code Title 5 (Open Government; Ethics), Subtitle A (Open Government), Chapter 552.
Record	Any document, paper, letter, book, map, photograph, sound or video recording, microfilm, magnetic tape, electronic medium, or other information recording medium regardless of physical form or characteristic and regardless of whether public access to it is open or restricted under the laws of the state; created or received by a local government or any officer or employees pursuant to law, including any ordinance, or in the transaction of public business.

## **ACTION ITEM 3:**

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Adoption of ATP Investment Policy and authorization to execute each of (i) Participation agreement for TexPool/Texpool Prime and (ii) Participation agreement for Texas CLASS



**Subject:** Approval of a resolution adopting Austin Transit Partnership's Fiscal Year 2021-22 Investment Policy

**Fiscal Impact:** Does not apply.

**Business Case:** Does not apply.

**Executive Summary:** The Public Funds Investment Act (PFIA), Chapter 2256 of the Texas Government Code, is the state law that governs the investment of public funds. In Section 2256(e), the PFIA required governmental bodies to adopt an investment policy on an annual basis to serve as the guideline for the investment of public funds. The PFIA provides the legal parameters for Austin Transit Partnership's investment, which are further narrowed by the adoption of the proposed Investment Policy.

**Responsible Department:** Finance - Treasury

**Procurement Summary:** Does not apply.



RESOLUTION  
OF THE  
AUSTIN TRANSIT PARTNERSHIP  
BOARD OF DIRECTORS

STATE OF TEXAS

Resolution ID: ATP-2021-033

COUNTY OF TRAVIS

*Adoption of ATP FY21-22 Investment Policy*

**WHEREAS**, the Austin Transit Partnership (“ATP”) is a local government corporation organized jointly by the City of Austin and Capital Metropolitan Transportation Authority pursuant to Chapter 431, Subchapter D of the Texas Transportation Code, as amended (the “Act”); and

**WHEREAS**, ATP will be the recipient of public funds from both local and federal sources of funding; and

**WHEREAS**, the Public Funds Investment Act (PFIA), Chapter 2256 of the Texas Government Code, is the state law that governs the investment of public funds; and

**WHEREAS**, Section 2256(e) of the PFIA requires governmental bodies to adopt an investment policy on an annual basis to serve as the guideline for the investment of public funds; and

**WHEREAS**, the PFIA provides the legal parameters for ATP’s investments, which are further narrowed by the adoption of the proposed Investment Policy.

**NOW, THEREFORE, BE IT RESOLVED** that the ATP Board of Directors has reviewed and adopted the ATP Fiscal Year 2021-2022 Investment Policy, attached as Exhibit A.

**BE IT FURTHER RESOLVED** that the ATP Board of Directors directs the Executive Director or his designee to take the steps identified above in a manner that is consistent with the requirements of the Texas Public Funds Investment Act (Texas Government Code Section 2256.005) to ensure understanding of the suitability of an investment for the City, and to primarily emphasize, in order of priority, preservation and safety of principal, liquidity, the marketability of an investment if the need arises to liquidate the investment, investment diversification, and yield.

\_\_\_\_\_  
Casey Burack  
Secretary of the Board

Date: \_\_\_\_\_







*Austin Transit Partnership Board of Directors Resolution*

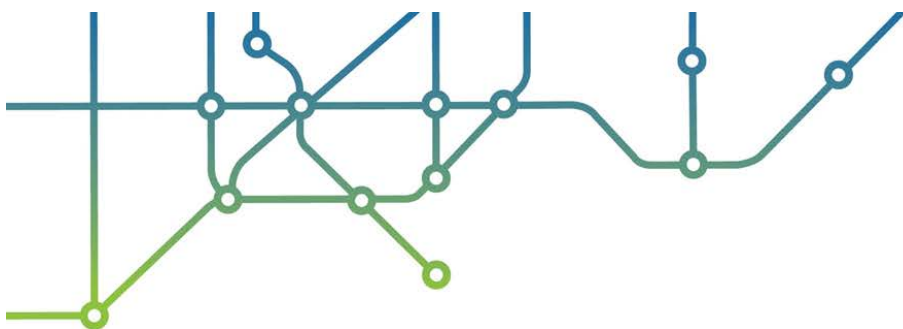
*Meeting Date: 12/15/2021*

*ATP-2021-033*

*Adoption of ATP FY21-22 Investment Policy*

Exhibit A

[ATTACHED]



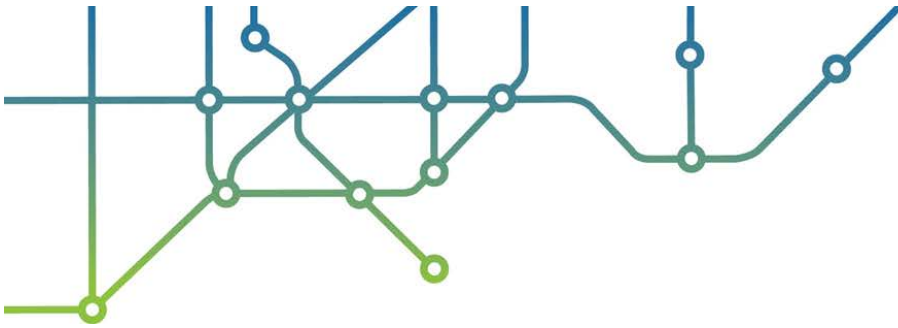
**Austin Transit Partnership  
Investment Policy**

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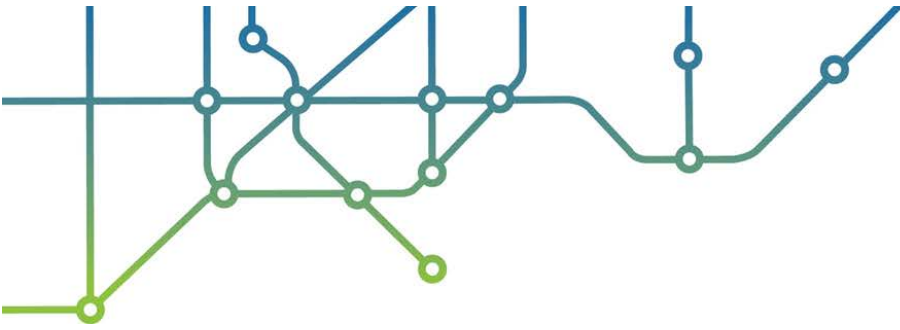
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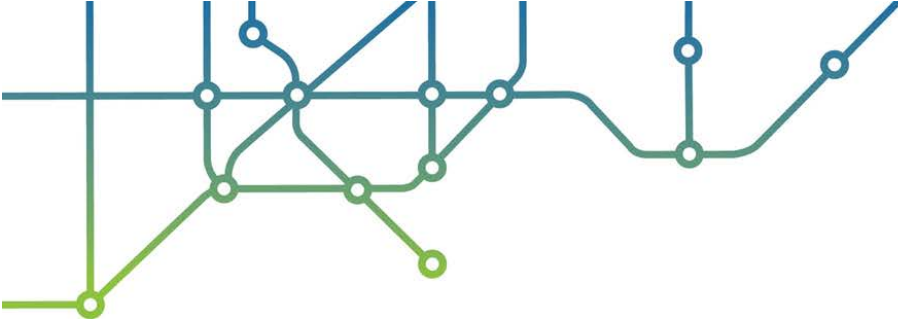


1. **POLICY STATEMENT**

It is the policy of the Austin Transit Partnership (the “Corporation”) that all available funds shall be invested in conformance with these legal and administrative guidelines. Public funds will be invested in a manner to allow for the safety of principal and maximizing the highest reasonable market return while ensuring the cash flow needs of the Corporation are met.

Effective cash management is recognized as essential to good fiscal management. The Corporation’s investment portfolio shall be designed and managed to take advantage of investment interest as a viable revenue source for all operating funds. The portfolio shall be designed and managed in a manner responsive to the public trust and consistent with local, state and federal law.

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**2. PURPOSE**

**a. Authorization**

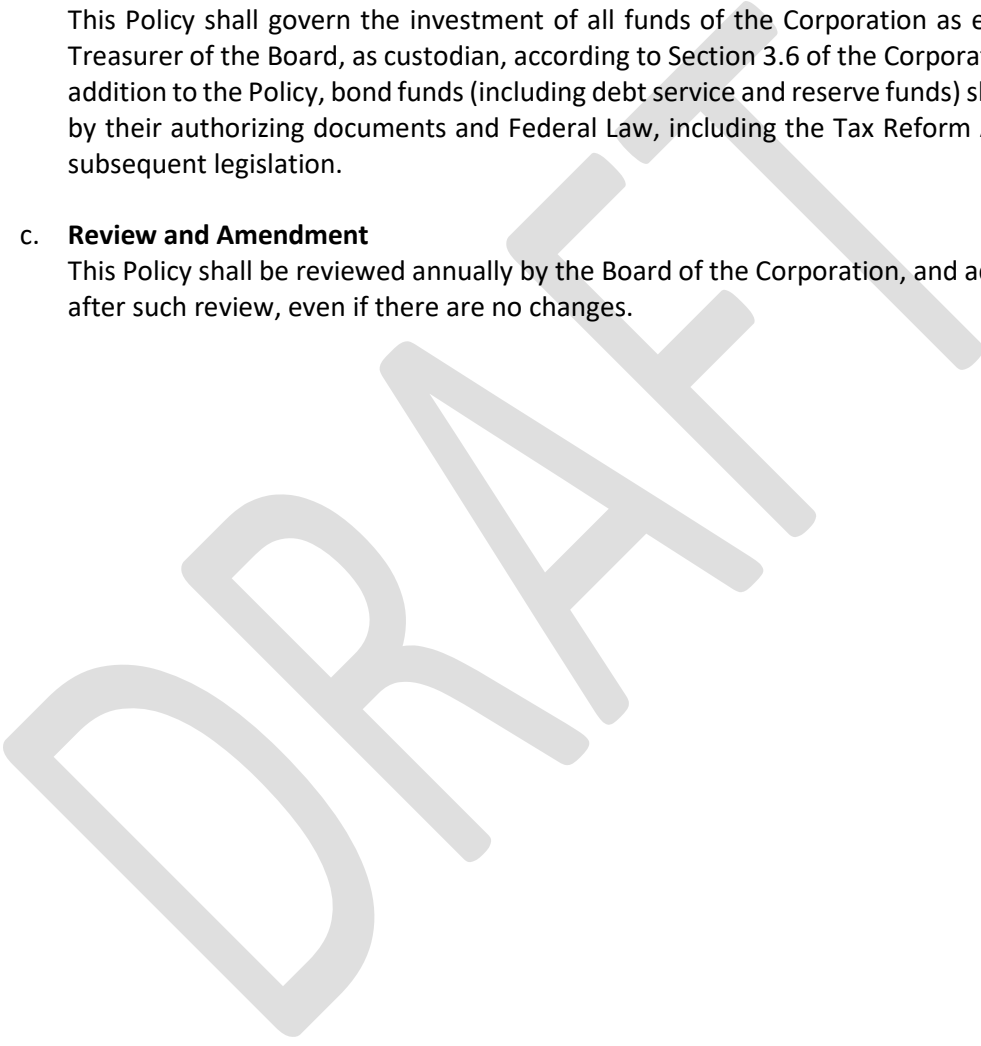
This Policy is to be authorized by the Board of the Corporation in accordance with Section 2256.005 of Texas Local Government Code, Chapter 2256, also known as the Public Funds Investment Act (the “Act”).

**b. Scope**

This Policy shall govern the investment of all funds of the Corporation as entrusted to the Treasurer of the Board, as custodian, according to Section 3.6 of the Corporation’s Bylaws. In addition to the Policy, bond funds (including debt service and reserve funds) shall be managed by their authorizing documents and Federal Law, including the Tax Reform Act of 1986 and subsequent legislation.

**c. Review and Amendment**

This Policy shall be reviewed annually by the Board of the Corporation, and adopted annually after such review, even if there are no changes.



### 3. INVESTMENT OBJECTIVES

#### a. General Statement

The Corporation shall manage and invest its investment portfolio with five primary objectives, three of which are required pursuant to Section 2256.06 (a)(1) – (3) of the Act:

1. Preservation of capital and protection of principal;
2. Maintenance of sufficient liquidity to meet operating needs;
3. Security of the Corporation’s funds and investments;
4. Diversification of investments to avoid unreasonable or avoidable risks; and
5. Maximization of return of the portfolio

#### b. Preservation and safety of principal

The safety of principal is the foremost objective of the Corporation’s investment program for the portfolio. The specific policies that will be implemented to ensure safety of principal are reflected in Section 5(c) “Ensuring Safety of Principal”.

#### c. Maintenance of Sufficient Liquidity

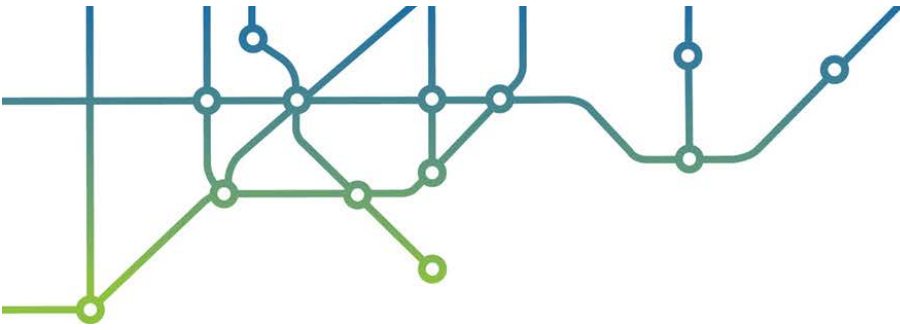
The Corporation’s investment portfolio must be structured in a manner which will provide liquidity as needed to pay obligations as they become due. As projects entrusted to and undertaken by the Corporation progress, ensuring adequate liquidity is maintained will become a vital role in ensuring contractual obligations are met. The specific policies that will be implemented to ensure Maintenance of Sufficient Liquidity are reflected in Section 5(d) “Ensuring Liquidity”.

#### d. Security of Funds

As detailed by Section 6(b) “Internal Controls”, the Corporation’s focus will be to implement controls to prevent losses of public funds arising from fraud, employee error, misrepresentation of third parties, or imprudent actions by employees or Investment Offices of the Corporation

#### e. Diversification of Portfolio

The Corporation will ensure that the investment portfolio is diversified by security type and institution as appropriate for prudent risk management. The Policy limits surrounding diversification limits are reflected in Section 5(c)(10) “Portfolio Diversification”.



**f. Return on Portfolio**

In accordance with the Act, it will be the Corporation’s objective to optimize the return of the investment portfolio within the parameters outlined per the Safety and Liquidity objectives mentioned above. Investments shall be made in permitted obligations at yields equal to or greater than the bond equivalent yield on United States Treasury obligations of comparable maturity. Section 5(e) “Enhancing and Achieving Yield Objectives” outlines policies related to the investment rate of return.

Bond Proceeds received by the Corporation may have Federal yield or arbitrage restrictions. The primary objectives of the investment of these funds shall be to obtain satisfactory market yields and to minimize the costs associated with investment of such funds. See subsection (h) of this section below.

**g. Standard of Care**

As defined by the Act, in accordance with Section 2256.006, investments shall be made with judgment and care, under prevailing circumstances, that a person of prudence, discretion, and intelligence would exercise in the management of the person’s own affairs, not for speculation, but for investment, considering the probable safety of capital and probable income to be derived. The aforementioned description is also known as the “prudent person rule”.

In determining whether an Investment Officer has exercised prudence with respect to an investment decision, the determination shall be made taking into consideration:

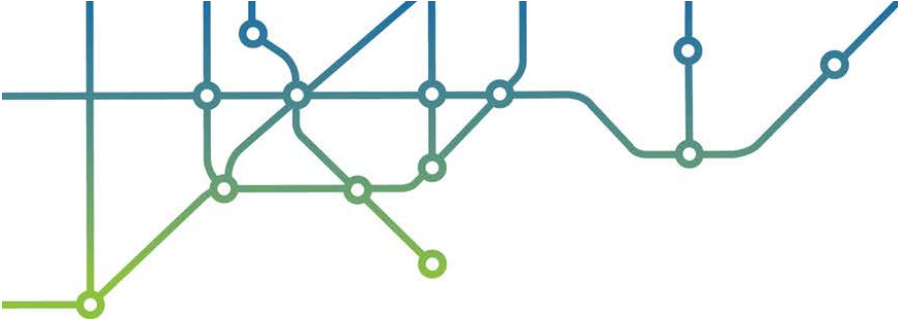
1. the investment of all funds, or funds under the Corporation’s control, over which the Investment Officer had responsibility rather than a consideration as to the prudence of a single investment; and
2. whether the investment decision was consistent with this Policy.

Specific policies describing the Corporation’s prudence and ethical stands can be found in Section 6 “Responsibility and Controls”.

**h. Issuance and Incurrence of Public Securities**

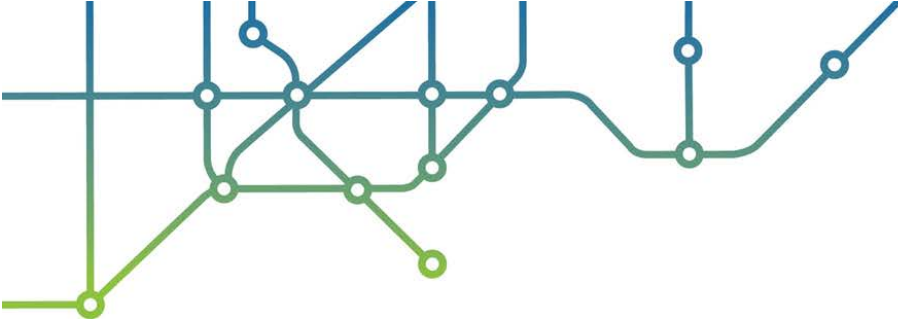
The Corporation has the legal authority to issue or incur bonds, notes and other obligations, either sold in the open market, negotiated with private placement purchasers, or negotiated with federal or state agencies (collectively, referred to in this Policy as “public securities”) pursuant to documents authorized by the Board of the Corporation. Those documents may address the investment of funds (1) during the construction of a project, (2) used for the payment of debt service on the public securities, (3) placed in reserve as security for the payment of debt service on the public securities, (4) for the purpose of retiring the public securities, including defeasance of outstanding public securities, and (5) for other uses relating to the projects financed or refinanced. Notwithstanding anything in this Policy to the





contrary, if a conflict arises between this Policy and the investment of funds in accordance with the documents authorizing the issuance of public securities, the provisions of the documents authorizing the issuance of public securities shall control.

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4. **INVESTMENT STRATEGY**

The Corporation will maintain at times through the life of the organization, three separate portfolios which will have a specific investment strategy consideration designed to address the unique characteristic of the respective investment portfolio.

a. **Operating Funds**

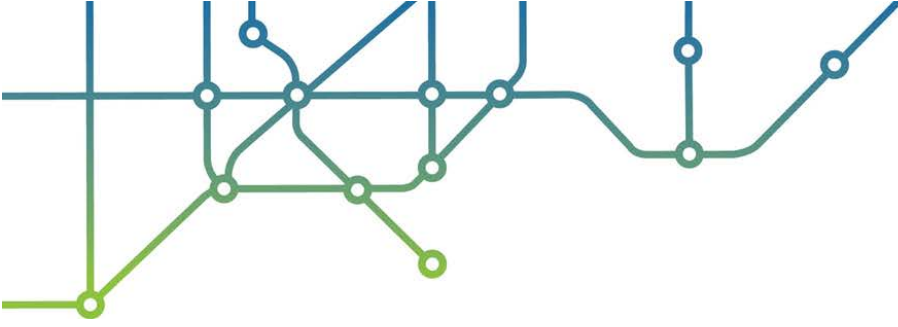
The primary objective of the Corporation’s investment strategy for Operating Funds is to assure that anticipated cash flows are matched with adequate investment liquidity. The secondary objective of the investment strategy for Operating Funds is to have a diversified portfolio of investments that can weather economic cycles with minimal volatility. To achieve these objectives, the portfolio will be structured either with a laddered or barbell maturity structure coupled with quality short to medium-term securities. The dollar weighted average maturity of 365 days or less will be calculated using the stated final maturity dates of each security. Securities may not be purchased that have a final stated maturity date which exceeds three years.

b. **Debt Service Funds**

The primary objective of the Corporation’s investment strategy for Debt Service Funds shall be to assure adequate investment liquidity to cover debt service obligations on required payment dates. Securities purchased for the benefit of these portfolios shall not have a final maturity date which exceeds the debt service payment date, unless otherwise provided in the documents authorizing the issuance of public securities.

c. **Debt Service Reserve Funds**

The primary objective of the Corporation’s investment strategy for Debt Service Reserve Funds shall be to generate a reliable and steady revenue stream for the respective debt service fund by utilizing securities with a low degree of volatility, consistent with the provisions of the documents authorizing the issuance of public securities. For example, the documents authorizing the issuance of public securities may provide that a Debt Service Reserve Fund may consist, in addition to or in lieu of money invested in securities, of a letter or line of credit issued by a financial institution, a surety bond issued by an insurance company, or any combination thereof. Securities purchased for the benefit of these portfolios should be high quality and should have short to medium-term maturities.

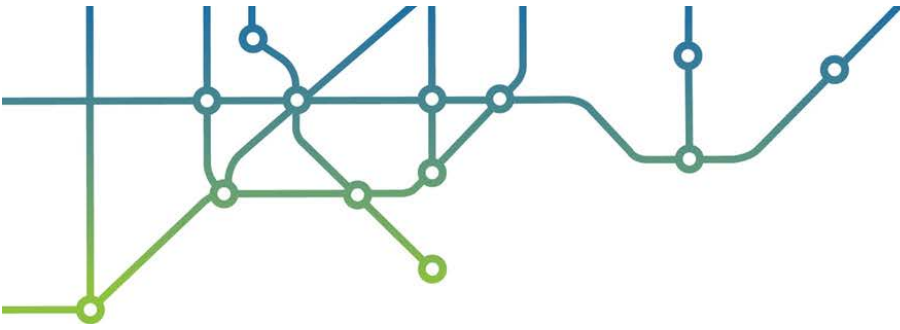


**5. INVESTMENT POLICY**

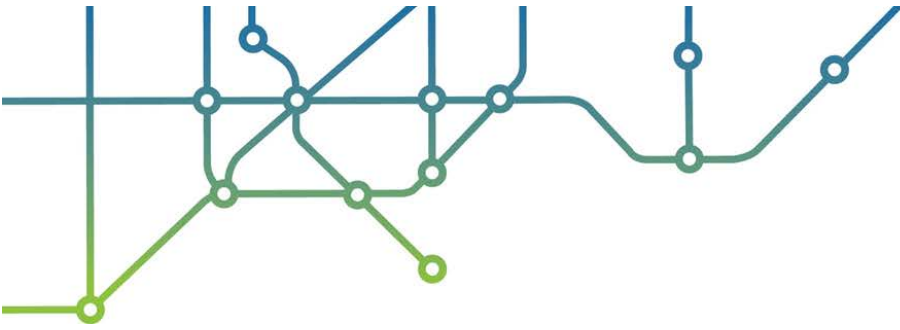
**a. Eligible Investments**

As a nonprofit entity acting on behalf of the City of Austin and Capital Metropolitan Transportation Authority, the Corporation is subject to the Act and is subject to certain restrictions associated with the investment of funds. The investments described below are authorized pursuant to the Act. Subject to market conditions, the purchase of certain securities may be prohibited or limited at times. Funds governed under this Policy may be invested in:

1. Obligations of the United States or its agencies and instrumentalities.
2. Direct obligations of the State of Texas.
3. Other obligations, the principal and interest on which are unconditionally guaranteed or insured by the State of Texas or the United States or its agencies and instrumentalities, including obligations that are fully guaranteed or insured by the Federal Deposit Insurance Corporation or by the explicit full faith and credit of the United States.
4. Obligations of states, agencies, counties, cities, and other political subdivisions of any state having been rated as to investment quality by a nationally recognized investment rating firm and having received a rating of not less than AA or its equivalent.
5. Bankers' acceptance, so long as each such acceptance has a stated maturity of 270 days or less from the date of its issuance, will be liquidated in full at maturity, is eligible collateral for borrowing from a Federal Reserve Bank and is accepted by a domestic bank whose short-term obligations are rated at least A-1, P-1, or the equivalent by a nationally recognized credit rating agency or which is the largest subsidiary of a bank holding company whose short-term obligations are so rated.
6. Commercial paper with a stated maturity of 365 days or less from the date of its issuance that either:
  - a. Is rated not less than A-1, P-1, or the equivalent by at least two nationally recognized credit rating agencies; or,
  - b. Is rated at least A-1, P-1, or the equivalent by at least one nationally recognized credit rating agency and is fully secured by an irrevocable letter of credit issued by a bank organized and existing under the laws of the United States or any state thereof.



7. Certificates of deposit issued by depository institutions that have a main office or branch office in Texas that are:
  - a. guaranteed or insured by the Federal Deposit Insurance Corporation, or its successor; or,
  - b. secured by obligations that are described by 1-4 above, which are intended to include all direct federal agency or instrumentality issues that have a market value of not less than 102% of the principal amount plus accrued interest of the certificates.
8. Share Certificates issued by a depository institution that has a main office or branch office in Texas and that is guaranteed or insured by the National Credit Union Share Insurance Fund or its successor.
9. Securities and Exchange Commission (SEC)-registered and regulated, no-load money market mutual funds that comply with the SEC Rule 2a7, and provides the Corporation with a Prospectus and other information required by the Securities Exchange Act of 1934 or the Investment Company Act of 1940. Excluding bond proceeds, no more than 80% of the Corporation's monthly average fund balance may be invested in money market mutual funds. And excluding bond proceeds, the Corporation may not invest funds under its control in an amount that exceeds 10% of the total assets of any individual money market mutual fund.
10. Local government investment pools (LGIP) organized in accordance with the Interlocal Cooperation Act (Chapter 791, Texas Government Act) and that meet the requirements of Section 2256.016 of the Act, to include:
  - a. assets that consist exclusively of the obligations that are described by Section 5(a) 1-8 above and/or money market mutual funds permitted in 9 above that are also consistent with the Investment Policies and Objectives adopted by the LGIP.
  - b. continuously rated no lower than AAA , AAA-m or at an equivalent rating by at least one nationally recognized rating service.
  - c. provide the Corporation with all required reporting, financial, and disclosure information pursuant to the Act.



11. A securities lending program that meets the following conditions:
  - a. A securities lending agreement shall be executed in writing.
  - b. The securities lending agreement and all loans shall be executed only with:
    - i. a primary securities dealer, as defined by the Federal Reserve; or
    - ii. a financial institution doing business in the state of Texas that has a senior debt rating of at least A or its equivalent by two nationally recognized rating services.
  - c. The securities lending agreement shall have a term of one year or less.
  - d. All loans shall be terminable at any time.
  - e. The securities lending agreement shall require that all collateral be pledged to or owned by the Corporation, held in the Corporation's name, and, as applicable, deposited simultaneously as the security loaned with a third party approved by the Corporation.
  - f. Collateralization requirements for all loans shall:
    - i. include the term or maturity of all collateral that ends no later than the expiration date of the specific loan transaction;
    - ii. be collateralized at not less than 102% of the market value of the securities loaned to included accrued interest and be marked-to-market daily with market value reported daily to the Corporation;
    - iii. be collateralized by:
      1. pledged securities issued by the United States government or its agencies or instrumentalities as defined in Section 5(a)(1-4) above;
      2. cash invested in accordance with Section 5(a) (1-4, 6, or 10) listed above.

**b. Prohibited Investments**

1. Investments in collateralized mortgage obligations are strictly prohibited. These securities are also disallowed for collateral positions.
2. Repurchase agreements are prohibited until a Master Repurchase Agreement is approved by the Investment Committee.

**c. Ensuring Safety of Principal**

**1. Protection of Principal**

- a. The Corporation, through the investment officers, designated officials, or Investment Advisor if one is contracted with the Corporation, will strive to control the risk of loss due to the failure of a particular security issuer, or grantor, by investing only in the safest types of securities as defined in this Policy, by doing the following:
  - i. qualifying the broker, dealer, and financial institution with whom the Corporation plans on transacting business ;
  - ii. by collateralizing the Corporation's accounts as required by law;
  - iii. by diversifying the investment portfolio; and
  - iv. by limiting the term of the maturities.

**2. Security Ratings**

- a. The ratings of securities held in the portfolio will be actively monitored to ensure compliance with the rating requirements outlined in the Act and to help mitigate the risk of loss due to the failure of a security. If a security is rated by more than one nationally recognized credit rating agency (Moody's Investor Services, S&P Global Ratings, and/or Fitch Ratings) then the lowest outstanding rating shall be the rating that is utilized to govern investment decisions. In the event that any Eligible Investment is downgraded below the minimum credit rating requirement established in Section 5(a) of this Policy, it will be the Corporation's policy to convene an emergency meeting of the Investment Committee to determine whether liquidation of the position is warranted. This meeting notification should take place within 5 business days of notification of the credit downgrade. Consistent with the provisions of Section 2256.021 of the Act, should an investment no longer be eligible to be held by the Corporation, the Corporation shall take such steps as deemed prudent to effect the liquidation of such an investment.

**3. Security Execution**

- a. Securities purchased for the benefit of the Corporation's investment portfolio shall be delivered via a "delivery versus payment" process. Executing securities in this manner will ensure that Corporation funds are not released until the security has been received by the Corporation.

**4. Portfolio Pricing**

- a. Securities held in the Corporation's investment portfolio shall be priced to market values by month-end through a third-party pricing source. If an Investment Advisor is contracted by the Corporation, securities will be marked to market and distributed at minimum on a monthly basis to the Corporation.

## **5. Approved Brokers/Dealers**

- a. Investments will only be executed with firms and institutions who have:
  - i. Acknowledged receipt, review, and understanding of the Corporation's Investment Policy; and,
  - ii. Met the qualifications and standards established by the Corporation's Investment Committee and set forth in the Investment Procedures Manual.
- b. In addition to limiting investment purchases to firms that meet the two requirements above, the Investment Committee shall approve and review a list of broker/dealers with whom the Corporation can conduct business. If an Investment Advisor is contracted with the Corporation, then the Investment Advisor will bring before the Investment Committee a list of firms which it can purchase securities from on the Corporation's behalf to have reviewed and approved. The list of approved broker/dealers shall be reviewed and adopted at least annually by the Investment Committee in accordance with Section 2256.025 of the Act.

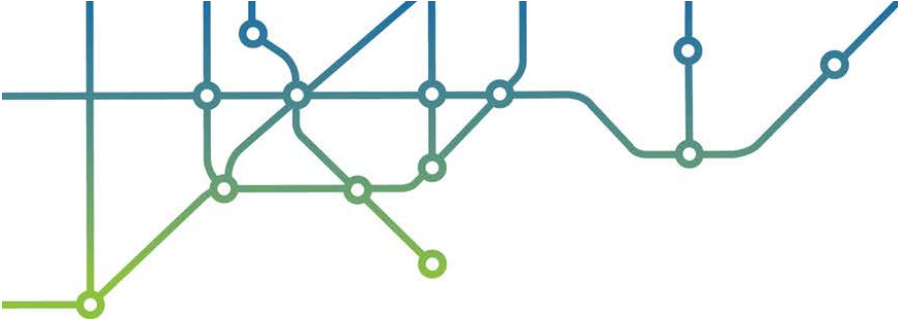
## **6. Repurchase Agreement**

- a. The Corporation will develop, in conjunction with the Investment Advisor if one is contracted, a Master Repurchase Agreement prior to entering into any repurchase agreements or reverse repurchase agreements. Once the Master Repurchase Agreement is developed it will be presented and approved by the Investment Committee. Only after the Master Repurchase Agreement is approved, the Corporation will be allowed to enter these types of transactions. Once approved, to execute a repurchase agreement or reverse repurchase agreement, the issuer must sign a copy of the Corporation's Master Repurchase Agreement prior to entering into a transaction.

## 7. Collateralization

- a. Pursuant to Texas Local Government Code Chapter 2257, known as the Public Funds Collateral Act, the Corporation will require all banks, savings banks and credit union deposits to be federally insured or collateralized with eligible securities. The Corporation will require any institution serving as a Depository and/or safekeeping agent, to enter into an agreement with the Corporation documenting the rights to the collateral in the event of default, bankruptcy, or closure. The following can be accepted by the Corporation as depository collateral:
  - i. any investment listed as an “Eligible Investment” under Section 5(a) of this Policy;
  - ii. a surety bond to which the Corporation is the named insured and is of credit quality as determined by the Corporation’s Investment Committee;
  - iii. and letters of credit issued to the Corporation by the Federal Home Loan Bank, if approved by the Corporation in advance.
- b. Collateral will be valued at current market values plus interest accrued through the date of valuation. This will be monitored at least weekly by the Treasury Office of the Corporation. Monthly reports with market values of the pledged securities will be required from all financial institutions which serve as the Corporation’s Depository. If the collateral pledged by a financial institution serving as the Corporation’s Depository falls below the value of deposits on hand less FDIC or National Credit Union Share insurance, the institution will be notified by the Treasury Office and will be required to pledge additional securities no later than the end of the next succeeding business day. Business day shall have the meaning of any day other than a Saturday, a Sunday, federal legal holiday in the United States or any day on which banking institutions are closed.
- c. For Certificates of Deposit/Share Certificates, the market value of collateral pledged must at all times be no less than the par value of the certificate of deposit plus accrued interest, less the amount insured by the FDIC or the National Credit Union Share Insurance Fund or their successors. This will be monitored at least weekly by the Treasury Office of the Corporation. Monthly reports with market values of the pledged securities will be required from all financial institutions which the Corporation has Certificates of Deposits/Share Certificates. If the collateral pledged for a certificate of deposit or share certificate falls below the par value of the deposit, plus accrued interest less FDIC or National Credit Union Share insurance, the institution will be notified by the Treasury Office and will be required to pledge additional securities no later than the end of the next succeeding business day
- d. Repurchase agreements must also be collateralized in accordance with State Law. Parameters surrounding allowable collateral, and collateral levels, will be determined once the Master Repurchase Agreement is created and approved by





the Investment Committee. As discussed in Section 5(c)(6), only once the Master Purchase Agreement is approved, the Corporation will be allowed to enter into these types of transactions.

**8. Collateral Substitution**

- a. Collateral pledged for investments, certificates of deposits, share certificates and funds held by the Corporation’s Depository may require substitution. Any request for substitution, on behalf of a broker or financial institution, must contact the Corporation’s Treasury Office for approval and settlement. The security being proposed shall have a value equal to or greater than required value as detailed in Section 5(c)(7). The Corporation’s Treasurer, or their designee will give notification, within a reasonable time frame, to the financial institution or safekeeping agent holding the collateral of the decision. Collateral substitution should be limited to minimize potential administrative problems, administrative burden, and transfer expense. The Corporation’s Treasurer will retain the right to limit substitution of collateral.

**9. Collateral Reductions**

- a. Any financial institution serving in a capacity to the Corporation which would warrant pledging collateral may request approval from the Corporation’s Treasurer to reduce the amount of collateral held in the Corporation’s name should the collateral’s market value exceed the required amount. A reduction in Collateral will only be permitted if the Corporation’s records indicate that the collateral’s market value exceeds the required amount.

**10. Portfolio Diversification**

- a. By diversifying the investment types within the Corporation’s investment portfolio, the risk of principal loss will be limited. Diversifying the investment portfolio will also limit any undue financial burden on the Corporation, by limiting its reliance on any single issuer or broker. The following limitations will be applicable to the Corporation’s investment portfolio at the time an individual security is purchased. The limitations will not apply to bond proceeds:

Investment Type:	% of Portfolio
Certificates of Deposits	50%
Share Certificates	5%
U.S. Treasury Notes/Bonds/Bills	100%
U.S. Agencies/Government Sponsored Enterprises	75%
Money Market Mutual funds	80%
Local Government Investment Pools	100%
Commercial Paper	15%
Municipal/State Obligations	10%
Banker Acceptances	15%



- b. Additional limitations will apply to Commercial Paper. The Corporation will limit the exposure to any single issuer to no more than 5% of the value of the Corporation's overall portfolio at the time the security is purchased. The limits above may be exceeded for a maximum of five business days following the receipt of bond and grant proceeds. Lastly, these limitations are also applicable to Investment Advisors who may be contracted to manage the Corporation's investment portfolio.
- c. Bond Proceeds
  - i. Proceeds of a single bond issue may be invested in a single security or investment if the Investment Committee determines that such an investment is (A) necessary to comply with Federal arbitrage restrictions or to facilitate arbitrage record keeping and calculation and (B) consistent with the proceedings authorizing the issuance of the bond issue.

#### **11. Maturity Guidelines**

- a. While it is the intent of the Corporation to hold investments to their stated maturity, the Corporation will seek to minimize the risk of loss due to interest rate fluctuations by ensuring that investment maturities will not exceed anticipated cash flow requirements of the Corporation. Below are Maturity guidelines for the Operating Fund, Debt Service Fund, Debt Service Reserve Fund and Bond Proceeds:
  - i. Operating Fund
    - 1. The dollar weighted average days to final stated maturity (WAM) shall be 365 days or less. The Investment Committee will monitor and make changes if needed.
  - ii. Debt Service Fund, Debt Service Reserve Fund and Bond Proceeds
    - 1. The following shall be considered when selecting maturities for Debt Service Funds, Debt Service Reserve Funds and Bond Proceeds:
      - a. the anticipated cash flow requirements of the funds,
      - b. the "temporary period" as defined by Federal tax law during which time bonds proceeds may be invested at an unrestricted yield. After the expiration of the temporary period, bond proceeds subject to yield restriction shall be invested considering the anticipated cash flow requirements of the funds, and
      - c. the provisions of the authorizing documents authorizing the issuance of such bonds.

## **12. Safekeeping**

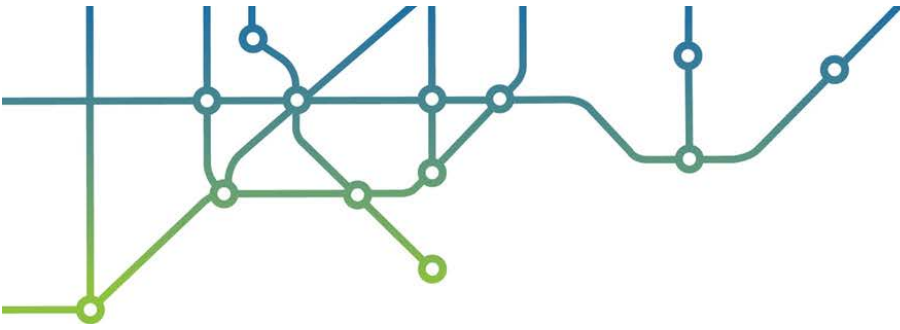
- a. The Corporation shall enter into a contract with a bank, banks, or a third-party custodian for the safekeeping of securities either owned by the Corporation as part of its investment portfolio or held as collateral to secure certificates of deposits. Once a Master Repurchase Agreement is approved by the Investment Committee, collateral held for repurchase agreements will also be subject to the safekeeping requirements outlined in this section.
- b. Securities pledged as collateral for deposits at a bank, savings bank, and credit union must be held by an independent third-party banking institution approved by the Corporation, or collateral may be held at the Federal Reserve Bank.
- c. Securities pledged as collateral for repurchase agreements with dealers must be delivered to an independent third-party custodian which the Corporation has entered into a third-party safekeeping agreement with.

### **d. Ensuring Liquidity**

1. To ensure anticipated cashflow needs and unanticipated cashflow needs are met, the investment officers, designated officials, and Investment Advisor if one is contracted by the Corporation, shall invest in securities with active secondary markets, invest in eligible money market mutual funds, and local government investment pools. Securities may be liquidated to meet unanticipated cash requirements or to adjust the portfolio as needed.

### **e. Enhancing and Achieving Yield Objectives**

1. Fund managed as part of the Corporation's Operating Portfolio either by investment officers, designated officials, or an Investment Advisor if one is contracted by the Corporation, shall be actively managed to enhance overall interest income. This shall be conducted within the context of the "prudent person rule" as defined in Section 3(g).
2. Competitive Bidding
  - a. It is the Corporation's policy to require competitive bidding (no less than 3 bids) in all transactions involving individual securities. Bids can be solicited via any method provided by law. In situations where obtaining multiple bids is impractical or unreasonable due to market conditions, comparable security prices may be documented or an explanation of the circumstances surrounding the decision must be included with the trade documentation. All bids must be documented and kept for auditing purposes. Transactions executed under the following conditions are exempt from competitive bid requirements:
    - i. transactions entered into with a money market mutual fund or local government investment pool which are considered to be made at prevailing market rates; and
    - ii. government securities purchased at issue through a primary dealer at auction price



## **6. RESPONSIBILITIES AND CONTROLS**

### **a. Authority to Invest**

1. The authority to invest Corporation funds and the execution of any documentation necessary to evidence the investment of Corporation funds is granted to the Treasurer of the Board as documented in Section 3.6 of the Corporation's Bylaws. The Treasurer of the Board will designate in writing those Treasury Office personnel and Finance Officers ("Investment Officers") authorized to invest on behalf of the Corporation. The foregoing notwithstanding, proceeds of public securities shall be invested in a manner consistent with the proceedings authorizing the issuance of the public securities.
2. The Corporation may contract with an investment advisor, whom shall adhere to this Policy and invest funds with the same Standard of Care as outlined in Section 3(g). The investment advisor must be registered with the Securities and Exchange Commission under the Investment Advisors Act of 1940 as well as with the Texas State Securities Board. The investment advisors' responsibilities may consists of, but not be limited to:
  - a. management of Corporation's funds
  - b. review of the investment policy
  - c. development of investment strategy within the constraints outlined in the investment policy
  - d. trade execution
  - e. security analysis, clearance, and documentation
  - f. broker dealer compliance
  - g. investment reporting

### **b. Internal Controls**

1. The Treasurer of the Board, in conjunction with the Treasurer and Controller of the Corporation, shall establish a system of internal controls and document these controls in the Investment Procedures Manual.

### **c. Investment Management Indemnification**

1. The Investment Officers, as designated by this Policy, shall act and perform their duties in accordance with the Investment Procedures Manual and adopted Investment Policy. Investment Officers acting in good faith and in accordance with the policy and procedures manual shall be relieved of personal liability.

**d. Ethics and Conflicts of Interest**

1. The Investment Officers, as designated by this Policy, shall adhere to the Corporation's Ethics, Conflicts and Nondisclosure Policy as approved by the Corporation's Board. Investment Officers involved in administering the investment program shall not have a personal business relationship with a business organization offering to engage in an investment with the Corporation.
2. As defined within the Act, Section 2256.005 (i), an Investment Officer has a personal business relationship with a business organization if:
  - a. the Investment Officer owns 10 percent or more of the voting stock or shares of the business organization or owns \$5,000 or more of the fair market value of the business organization;
  - b. funds received by the investment officer from the business organization exceed 10 percent of the Investment Officer's gross income for the previous year; or
  - c. the Investment Officer has acquired from the business organization during the previous year investments with a book value of \$2,500 or more for the personal account of the Investment Officer.
3. An Investment Officer who is related within the second degree by affinity or consanguinity to an individual seeking to sell an investment to the Corporation shall file a statement disclosing the relationship. A statement required under this subsection must be filed with the Texas Ethics Commission and Corporation pursuant to the Act.

**e. Investment Training**

1. As required per section 2256.008 of the Act the Chief Financial Officer, the Treasurer and those personnel authorized to execute investment transactions, shall attend at least one investment training session, containing at least 10 hours of instruction within 12 months after taking office or assuming duties. State law requires that training relating to investment responsibilities must be provided by an independent source as approved by the Investment Committee. For these purposes, courses or seminars offered by First Southwest Company/Hilltop Securities, Government Finance Officers Association, Government Finance Officers Association of Texas, Government Treasurers Organization of Texas, PFM Asset Management, Public Trust Advisors, Texas Municipal League, Texpool, or University of North Texas will satisfy the training requirements. Independent sources not listed may be approved by the Investment Committee at regularly scheduled Quarterly Investment Committee meetings. Personnel authorized to execute investment transactions must receive at least 8 hours of investment training within a two-year period that begins on the first day of the fiscal year and consists of the two consecutive fiscal years after that date. Recognizing that the training and education of the Investment Officers contributes to efficient and effective investment management, the Corporation will encourage its Investment Officers to obtain appropriate professional certifications and provide training toward such certifications from available funds.

**f. Investment Committee**

1. An Investment Committee shall be formed to determined investment guidelines, general strategies, and monitor performance. The Committee shall be comprised of the Chief Financial Officer (as chair), the Corporation’s Treasurer (as Vice Chair), the Corporation’s Budget Director, a representative from the Law Department, and a representative from Corporation’s Financial Advisor. The Investment Committee shall meet at minimum semi-annually to review performance, strategy and procedures.

**g. Reporting**

1. As required per Section 2256.023 of the Act, the Treasurer of the Corporation will provide detailed reports to the Chief Financial Officer, the Investment Committee and the Corporation’s Board on a quarterly basis. The report must include the following:
  - a. describe in detail the investment position of the Corporation on the date of the report;
  - b. be prepared by the Investment Officers and designated officials;
  - c. be signed by the Investment Officers and designated officials;
  - d. contain a summary statement for each pooled fund group that states the
    - i. beginning market value for the reporting period;
    - ii. ending market value for the period; and
    - iii. fully accrued interest for the reporting period;
  - e. state the book value and market value of each separately invested asset at the end of the reporting period by the type of asset and fund type invested;
  - f. state the maturity date of each separately invested asset that has a maturity date;
  - g. state the account or fund or pooled fund group in the state agency or local government which each individual investment was acquired; and
  - h. state the compliance of the investment portfolio as it relates to;
    - i. the investment strategy expressed in the Corporation’s investment policy; and
    - ii. relevant provisions of the Act.
2. An independent auditor will perform a formal annual review of the quarterly reports with the results reported to the Corporation’s Board.

**h. Certification**

1. Any bank, dealer, or broker wishing to transact investment business with the Corporation will be provided a copy of this investment policy. Firms must acknowledge receipt and review the Corporation’s Investment Policy before business is transacted. Before transacting with a Local Government Investment Pool, a certification must be signed by a qualified representative assigned to the Corporation’s account.

**i. Compliance Audit.**

1. In conjunction with its annual financial audit, the Corporation shall perform a compliance audit of management controls on investments and adherence to this Policy. The results of the compliance audit shall be reported to the Investment Committee and the Corporation's Board.



***Authorization to Execute Participation Agreement for Texas CLASS***

**Subject:** Approval of a resolution authorizing the Executive Director, or his designee, to enter into a Participation Agreement for Texas CLASS as an authorized investment vehicle for the Austin Transit Partnership as provided under the Texas Public Funds Investment Act, Chapter 2256 of the Texas Government Code.

**Fiscal Impact:** Does not apply.

**Business Case:** Does not apply.

**Executive Summary:** In accordance with the provisions of the Public Funds Investment Act, Chapter 2256 of the Texas Government Code, and the Interlocal Cooperation Act, governmental entities must execute a Participation Agreement to be eligible to invest in any government investment pool. Each governing body subject to the Public Funds Investment Act must approve by resolution, execution of a Participation Agreement, consistent with the provisions of the entity's Investment Policy. As outlined in the Board Resolution, the Chief Financial Officer and Investment Officer, as delegated pursuant to Austin Transit Partnership's Investment Policy, will be authorized to execute the Participation Agreement. Austin Transit Partnership's Investment Policy does allow for investment in local government investment pools.

Texas CLASS is a short-term, floating rate investment vehicle classified, and created, as a Local Government Investment Pool pursuant to Section 2256.016 of the Public Fund Investments Act. Texas CLASS would provide the Austin Transit Partnership a safe, overnight investment vehicle to deposit excess funds. Texas CLASS is rated AAAM by S&P Global Ratings, which is the highest possible rating and is required by the Public Funds Investment Act for the investment of public funds in a Local Government Investment Pool.

**Responsible Department:** Finance - Treasury

**Procurement Summary:** Does not apply.



RESOLUTION  
OF THE  
AUSTIN TRANSIT PARTNERSHIP  
BOARD OF DIRECTORS

STATE OF TEXAS

Resolution ID: ATP-2021-034

COUNTY OF TRAVIS

*Authorization to Execute Participation Agreement  
for Texas CLASS*

**WHEREAS**, the Austin Transit Partnership (“ATP”) is a local government corporation organized jointly by the City of Austin and Capital Metropolitan Transportation Authority pursuant to Chapter 431, Subchapter D of the Texas Transportation Code, as amended (the “Act”); and

**WHEREAS**, ATP will be the recipient of public funds from both local and federal sources of funding; and

**WHEREAS**, in accordance with the provisions of the Public Funds Investment Act, Chapter 2256 of the Texas Government Code, and the Interlocal Cooperation Act, governmental entities must execute a Participation Agreement to be eligible to invest in any government investment pool; and

**WHEREAS**, each governing body subject to the Public Funds Investment Act must approve by resolution, execution of a Participation Agreement, consistent with the provisions of the entity’s Investment Policy; and

**WHEREAS**, as outlined in the Board Resolution, the Chief Financial Officer and Investment Officer, as delegated pursuant to Austin Transit Partnership’s Investment Policy, will be authorized to execute the Participation Agreement; and

**WHEREAS**, Austin Transit Partnership’s Investment Policy does allow for investment in local government investment pools.

**NOW, THEREFORE, BE IT RESOLVED** that the ATP Board of Directors hereby authorizes the Executive Director or his designee to execute the Texas CLASS Participation Agreement, attached as Exhibit A.

\_\_\_\_\_  
Casey Burack  
Secretary of the Board

Date: \_\_\_\_\_



[austintransitpartnership.org](http://austintransitpartnership.org)



[Info@austintransitpartnership.org](mailto:Info@austintransitpartnership.org)





*Austin Transit Partnership Board of Directors Resolution*

*Meeting Date: 12/15/2021*

*ATP-2021-034*

*Authorization to Execute Participation Agreement for Texas CLASS*

Exhibit A

[ATTACHED]

# Texas CLASS<sup>®</sup>



## Registration Packet



## Welcome to Texas CLASS

Thank you for choosing Texas CLASS!

We believe you have made a sound financial decision in choosing the Texas Cooperative Liquid Assets Securities System Trust (Texas CLASS). We look forward to being your trusted partner to your organization and its investment management goals and are excited to connect with you to make your investment process a positive, easy experience.

This packet contains all the materials necessary to set up your Texas CLASS account(s). If you have any questions about the registration process or about your Texas CLASS account(s), please do not hesitate to contact us. The Texas CLASS Client Service team can be reached any business day from 8:30 a.m. to 4:30 p.m. CT by phone at (800) 707-6242 or by email at [clientservices@texasclass.com](mailto:clientservices@texasclass.com).

## Registration Procedures

**To join Texas CLASS, please complete the following:**

- 1) Read the Trust Agreement (a copy can be found on [www.texasclass.com](http://www.texasclass.com)).
- 2) Pass the resolution authorizing participation in Texas CLASS (page 3 and 4).
- 3) Adopt the Trust Agreement by signing Exhibit D (page 5).
- 4) Complete the Entity Registration (page 6).
- 5) Complete the Authorized Contacts Form (page 7/8).
- 6) Complete the Accounts to be Established Form; you may open as many accounts as you wish (page 9).
- 7) Keep the original forms for your records, and send the completed packet to the Texas CLASS Client Service team by fax (855) 848-9910 or by email [clientservices@texasclass.com](mailto:clientservices@texasclass.com).

**Questions? Please contact us; we would love to hear from you!**

Texas CLASS Client Service Team  
T (800) 707-6242  
[clientservices@texasclass.com](mailto:clientservices@texasclass.com)

## Resolution to Participate

WHEREAS, the Public Funds Investment Act, Texas Government Code, Section 2256.001 et seq. (the Act) requires the governing body of each local government in this state to adopt investment policies in accordance with the terms of the Act; and

WHEREAS, pursuant to the requirements of the Act, the Board of Trustees (the Governing Body) of the \_\_\_\_\_ (the Local Government) has previously reviewed and adopted an investment policy (the Policy) that provides in part that the funds of the local government will be invested in investments permitted by the Act in order to: (i) invest only in investments legally permitted under Texas law; (ii) minimize risk by managing portfolio investments so as to preserve principal and maintain a stable net asset value; (iii) manage portfolio investments to ensure that cash will be available as required to finance operations; and (iv) maximize current income to the degree consistent with legality, safety, and liquidity; and

WHEREAS, pursuant to the Policy and the Act, the Local Government has appointed \_\_\_\_\_ (the Investment Officer) to act as the investment officer of the Local Government; and

WHEREAS, the Act provides that funds under the control of a Local Government may be invested through investment pools meeting the standards of Section 2256.016 of the Act; and

WHEREAS, the Local Government has received and reviewed the Information Statement, dated April 2021 (the Information Statement), of Texas Cooperative Liquid Assets Securities System Trust (the Program), an investment pool administered by Public Trust Advisors, LLC that sets forth the information required by Section 2256.016(b) of the Act; and

WHEREAS, the Local Government has determined that the investments proposed to be acquired by the Program are of a type that are permitted by the Act and are consistent with the Policy; and

WHEREAS, the Local Government has determined that an investment in the Program will assist the Local Government in achieving the goals set forth in the Policy and will tend to preclude imprudent investment activities arising out of investment transactions conducted between the Local Government and the Program; and

WHEREAS, the Local Government understands that the Program operates through the Ninth Amended and Restated Trust Agreement dated as of February 25, 2021 (the Trust Agreement), that provides the terms on which the Program will operate and the rights of the Participants in the Program and sets forth the responsibilities of Public Trust Advisors, LLC as the administrator of the Program (the Administrator) and of UMB Bank as custodian (the Custodian);

NOW THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE LOCAL GOVERNMENT:

That the form, terms, and provisions of the Trust Agreement, a draft of which was presented and reviewed at this meeting, providing for the creation of the Program and for the rights of the Program Participants and the duties and responsibilities of the Administrator be and the same are hereby approved and adopted; and that the Investment Officer be and he or she is hereby authorized and directed to execute and deliver to the Administrator and the Custodian in the name and on behalf of the Local Government a participation certificate evidencing the agreement of the Local Government to be bound by the Trust Agreement substantially in the form of the Trust Agreement reviewed and approved at this meeting, together with such changes therein as may be approved by the said officer, such approval to be conclusively evidenced by the execution thereof; and be it further

Resolved that the investment program established by the Trust Agreement is hereby found and determined to be consistent with the Policy and to preclude imprudent investment activities arising out of investment transactions conducted between the Local Government and the Program; and be it further

Resolved that the Governing Body hereby officially finds and determines that the facts and recitations contained in the preamble of this Resolution are true and correct; and be it further

Resolved that the Governing Body hereby finds and declares that written notice of the date, hour, place, and subject of the meeting at which this Resolution was adopted was posted for the time required by law preceding this meeting and that such meeting was open to the public as required by law at all times during which this Resolution and the subject matter thereof were discussed, considered, and formally acted upon all as required by the Open Meetings Act, Chapter 551, Texas Government Code, as amended, and the Act; and be it further

Resolved that the officers of the Local Government, and each of them, shall be and each is expressly authorized, empowered, and directed from time-to-time to do and perform all acts and things and to execute, acknowledge, and deliver in the name and under the corporate seal and on behalf of the Local Government all certificates, instruments, and other papers, whether or not herein mentioned, as they may determine to be necessary or desirable in order to carry out the terms and provisions of this Resolution and of the Trust Agreement hereby authorized and approved, such determination to be conclusively evidenced by the performance of such acts and things and the execution of any such certificate, financing statement, instrument, or other paper; and be it further

Resolved that this Resolution shall take effect and be in full force upon and after its passage.

_____	_____	_____
Authorized Signature	Date	Printed Name
_____	_____	_____
Authorized Signature	Date	Printed Name

## Exhibit D – Participation Certificate

The undersigned \_\_\_\_\_ (the Local Government) does hereby request that it be admitted as a Participant pursuant to Section 2.3 of the Ninth Amended and Restated Trust Agreement (the Agreement) dated as of February 25, 2021, by and between the Participants, UMB Bank as Custodian, and Public Trust Advisors, LLC. By executing this Participation Certificate, the undersigned agrees that, upon the execution hereof by the Program Administrator, it will become subject to the same obligations and shall have the same rights as if it had executed the Agreement.

The undersigned hereby certifies that \_\_\_\_\_ (the Investment Officer) is the duly designated Representative of the undersigned as required by the Agreement.

The undersigned hereby certifies that its governing body has taken all actions required by Section 2256.016 of the Public Funds Investment Act, Texas Government Code, for it to participate in the Trust created by the Agreement.

\_\_\_\_\_  
Entity Name

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Title

Accepted by Administrator (to be completed by Texas CLASS):

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Title



### Trust Registration

**Entity Information**

Entity Name (Participant) \_\_\_\_\_

Entity Type:            City/Town                    County                    School District                    Special District  
Other (Specify) \_\_\_\_\_

Mailing Address \_\_\_\_\_

City \_\_\_\_\_ Zip \_\_\_\_\_ County \_\_\_\_\_

Physical Address (if different than above) \_\_\_\_\_

City \_\_\_\_\_ Zip \_\_\_\_\_ County \_\_\_\_\_

Tax ID \_\_\_\_\_ Fiscal Year End Date (Month/Day) \_\_\_\_\_

The \_\_\_\_\_ (the Local Government) hereby wishes to invest in the following portfolio:

Texas CLASS      Texas CLASS Government      Both

Texas CLASS is hereby authorized to honor any telephoned, faxed, or electronic request believed to be authentic for withdrawal of funds. The withdrawal proceeds can be sent only to the bank(s) indicated below unless changed by written instructions. Each local government is responsible for notifying Texas CLASS of any changes to its account.

Wires will be distributed every hour with the final distribution ending at 4:00 p.m. CT; distribution times are subject to change as needed by the Texas CLASS Administrator.

**Banking Information**

Bank Name \_\_\_\_\_ Bank Routing Number (ABA) \_\_\_\_\_

Account Title \_\_\_\_\_ Account Number \_\_\_\_\_

Bank Contact \_\_\_\_\_ Contact's Phone Number \_\_\_\_\_

Wire                    ACH                    Both

**Additional Banking Information (Optional)**

Bank Name \_\_\_\_\_ Bank Routing Number (ABA) \_\_\_\_\_

Account Title \_\_\_\_\_ Account Number \_\_\_\_\_

Bank Contact \_\_\_\_\_ Contact's Phone Number \_\_\_\_\_

Wire                    ACH                    Both





### Authorized Contacts

Authorized Signers Can	Read-Only Users Can
Approve changes to the Investor Profile	Receive account updates
Update banking/contact information	Request "view-only" access to monthly statements and transaction confirmations
Transfer funds	
Receive account updates	

#### Representative and Authorized Signer

Print First and Last Name

Title

Signature Required

Phone

Email

Fax

#### Email Notifications (notice of report availability in the online portal)

Monthly Statements

Transaction Confirmations

#### Additional Contact (Optional)

Print First and Last Name

Title

**\*(Signature Required if Authorized Signer)**

Phone

Email

Fax

#### Permissions (check only one)

Authorized Signer to Move Funds\*

Read-Only Access

#### Email Notifications (notice of report availability in the online portal)

Monthly Statements

Transaction Confirmations

#### Additional Contact (Optional)

Print First and Last Name

Title

**\*(Signature Required if Authorized Signer)**

Phone

Email

Fax

#### Permissions (check only one)

Authorized Signer to Move Funds\*

Read-Only Access

#### Email Notifications (notice of report availability in the online portal)

Monthly Statements

Transaction Confirmations

## Authorized Contacts (cont.)

### Additional Contact (Optional)

\_\_\_\_\_  
Print First and Last Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
**\*(Signature Required if Authorized Signer)**

\_\_\_\_\_  
Phone

\_\_\_\_\_  
Email

\_\_\_\_\_  
Fax

#### Permissions (check only one)

- Authorized Signer to Move Funds\*
- Read-Only Access

#### Email Notifications (notice of report availability in the online portal)

- Monthly Statements
- Transaction Confirmations

### Additional Contact (Optional)

\_\_\_\_\_  
Print First and Last Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
**\*(Signature Required if Authorized Signer)**

\_\_\_\_\_  
Phone

\_\_\_\_\_  
Email

\_\_\_\_\_  
Fax

#### Permissions (check only one)

- Authorized Signer to Move Funds\*
- Read-Only Access

#### Email Notifications (notice of report availability in the online portal)

- Monthly Statements
- Transaction Confirmations

### Additional Contact (Optional)

\_\_\_\_\_  
Print First and Last Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
**\*(Signature Required if Authorized Signer)**

\_\_\_\_\_  
Phone

\_\_\_\_\_  
Email

\_\_\_\_\_  
Fax

#### Permissions (check only one)

- Authorized Signer to Move Funds\*
- Read-Only Access

#### Email Notifications (notice of report availability in the online portal)

- Monthly Statements
- Transaction Confirmations



## Accounts to be Established

Entity Name: \_\_\_\_\_

**Texas CLASS Accounts**

Desired Subaccount Name(s)\*:

(To be completed by Participant)

\_\_\_\_\_  
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**Texas CLASS Government Accounts**

Desired Subaccount Name(s)\*:

(To be completed by Participant)

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\*Name must be limited to 40 characters.

Once your Texas CLASS account has been established, you will receive a confirmation email with your login credentials from [no-reply@texasclass.com](mailto:no-reply@texasclass.com). If you do not receive your login credentials within 48 business hours of submission, please first check your junk or spam folder before calling the Texas CLASS Client Service team.



*Austin Transit Partnership Board of Directors Resolution*

*Meeting Date: 12/15/2021*

*ATP-2021-035*

*Authorization to Execute Participation Agreement for  
TexPool/Texpool Prime*

**Subject:** Approval of a resolution authorizing the Executive Director, or his designee, to enter into a Participation Agreement for TexPool/Texpool Prime as an authorized investment vehicle for the Austin Transit Partnership as provided under the Texas Public Funds Investment Act, Chapter 2256 of the Texas Government Code.

**Fiscal Impact:** Does not apply.

**Business Case:** Does not apply.

**Executive Summary:** In accordance with the provisions of the Public Funds Investment Act, Chapter 2256 of the Texas Government Code, and the Interlocal Cooperation Act, governmental entities must execute a Participation Agreement to be eligible to invest in any government investment pool. Each governing body subject to the Public Funds Investment Act must approve by resolution, execution of a Participation Agreement, consistent with the provisions of the entity's Investment Policy. As outlined in the Board Resolution, the Chief Financial Officer and Investment Officer, as delegated pursuant to Austin Transit Partnership's Investment Policy, will be authorized to execute the Participation Agreement. Austin Transit Partnership's Investment Policy does allow for investment in local government investment pools.

Texpool/Texpool Prime is a short-term, floating rate investment vehicle classified, and created, as a Local Government Investment Pool pursuant to Section 2256.016 of the Public Fund Investments Act. Texpool/Texpool Prime would provide the Austin Transit Partnership a safe, overnight investment vehicle to deposit excess funds. TexPool/Texpool Prime is rated AAAM by S&P Global Ratings, which is the highest possible rating and is required by the Public Funds Investment Act for the investment of public funds in a Local Government Investment Pool.

**Responsible Department:** Finance - Treasury

**Procurement Summary:** Does not apply.

**RESOLUTION  
OF THE  
AUSTIN TRANSIT PARTNERSHIP  
BOARD OF DIRECTORS**

STATE OF TEXAS

**Resolution ID: ATP-2021-035**

COUNTY OF TRAVIS

***Authorization to Execute Participation Agreement for  
TexPool/Texpool Prime***

**WHEREAS**, the Austin Transit Partnership (“ATP”) is a local government corporation organized jointly by the City of Austin and Capital Metropolitan Transportation Authority pursuant to Chapter 431, Subchapter D of the Texas Transportation Code, as amended (the “Act”); and

**WHEREAS**, ATP will be the recipient of public funds from both local and federal sources of funding; and

**WHEREAS**, in accordance with the provisions of the Public Funds Investment Act, Chapter 2256 of the Texas Government Code, and the Interlocal Cooperation Act, governmental entities must execute a Participation Agreement to be eligible to invest in any government investment pool; and

**WHEREAS**, each governing body subject to the Public Funds Investment Act must approve by resolution, execution of a Participation Agreement, consistent with the provisions of the entity’s Investment Policy; and

**WHEREAS**, as outlined in the Board Resolution, the Chief Financial Officer and Investment Officer, as delegated pursuant to Austin Transit Partnership’s Investment Policy, will be authorized to execute the Participation Agreement. Austin Transit Partnership’s Investment Policy does allow for investment in local government investment pools.

**NOW, THEREFORE, BE IT RESOLVED** that the ATP Board of Directors hereby authorizes the Executive Director or his designee to execute the TexPool/Texpool Prime Participation Agreement, attached as Exhibit A.

\_\_\_\_\_  
**Casey Burack**  
**Secretary of the Board**

**Date:** \_\_\_\_\_





***Austin Transit Partnership Board of Directors Resolution***  
***Meeting Date: 12/15/2021***  
***ATP-2021-035***  
***Authorization to Execute Participation Agreement for***  
***TexPool/Texpool Prime***

Exhibit A

[ATTACHED]



# TexPool Investment Pools Participation Agreement

## Preamble

This participation agreement (the "**Agreement**") is made and entered into by and between the Comptroller of Public Accounts (the "**Comptroller**"), acting through the Texas Treasury Safekeeping Trust Company (the "**Trust Company**"), Trustee of the Texas Local Government Investment Pool (TexPool) and TexPool Prime, (collectively the "**TexPool Investment Pools**"), and \_\_\_\_\_ (the "**Participant**").

**WHEREAS**, the Interlocal Cooperation Act, TEX GOV'T CODE ANN, ch. 791 and the Public Funds Investment Act, TEX. GOV'T CODE ANN. ch. 2256 (the "**Acts**") provide for the creation of a public funds investment pool to which any local government or state agency may delegate, by contract, the authority to hold legal title as custodian and to make investments purchased with local funds;

**WHEREAS**, the Trust Company is a special purpose trust company authorized pursuant to TEX. GOV'T CODE ANN. § 404.103 to receive, transfer and disburse money and securities belonging to state agencies and local political subdivisions of the state and for which the Comptroller is the sole officer, director and shareholder;

**WHEREAS**, TexPool and TexPool Prime are public funds investment pools, which funds are invested in certain eligible investments as more fully described hereafter;

**WHEREAS**, the Participant has determined that it is authorized to invest in a public funds investment pool created under the Acts and to enter into this Agreement;

**WHEREAS**, the Participant acknowledges that the Trust Company is not responsible for independently verifying the Participant's authority to invest under the Acts or to enter this Agreement;

**WHEREAS**, the Participant acknowledges that the performance of TexPool Investment Pools is not guaranteed by the State of Texas, the Comptroller, or the Trust Company and that there is no secondary source of payment for the TexPool Investment Pools; and

**WHEREAS**, in an effort to ensure the continued availability of an investment pool as a vehicle for investment of local government funds and simultaneously provide for enhancement in services and potential decreases in management and administrative fees, Participant and Trust Company desire to provide in this Agreement that the Trust Company may obtain private professional investment management and related services.

**NOW THEREFORE**, for and in consideration of the mutual promises, covenants and agreements herein contained, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree with each other as follows:

## Article I: Definitions

**"Account"** shall mean any account or accounts, established by the Participant in TexPool Investment Pools in accordance with this Agreement and the Operating Procedures (as defined herein), which Account represents an undivided beneficial ownership in TexPool Investment Pools.

**"Authorized Investments"** shall mean those investments which are authorized by the Investment Act (as herein defined) for investment of public funds.

**"Authorized Representative(s) of the Participant"** shall mean any individual who is authorized to execute documents and take such other necessary actions under this Agreement as evidenced by the duly enacted Resolution of the Participant.

**"Authorized Representative(s) of the Trust Company"** shall mean any employee of the Comptroller or Trust Company who is designated in writing by the Comptroller or the Trust Company's Chief Executive Officer to act as the authorized Trust Company representative for purposes of this Agreement and shall include employees of any private entity performing the obligations of the Comptroller under this Agreement.

**"Board"** shall mean the advisory board provided for in the Investment Act (as defined below).

**"Investment Act"** shall mean the Public Funds Investment Act, TEX. GOV'T CODE ANN. ch. 2256, as amended from time to time.

**"Investment Policy"** shall mean the written TexPool Investment Pools Investment Policies, as amended from time to time, relating to the investment and management of funds in TexPool Investment Pools as established by the Trust Company consistent with the Investment Act.

**"Letter of Instruction"** shall mean a written authorization and direction to the Trust Company signed by an Authorized Representative of the Participant.

## Article I: Definitions (continued)

**"Operating Procedures"** shall mean the written procedures established by the Trust Company describing the management and operation of TexPool Investment Pools, and providing for the establishment of, deposits to and withdrawals from the Accounts, as amended from time to time.

**"Participant"** shall mean any entity authorized by the Acts to participate in a public funds investment pool that has executed this Agreement pursuant to a Resolution.

**"Resolution"** shall mean the resolution adopted by the governing body of a local governmental entity authorizing the entity's participation in TexPool Investment Pools and designating persons to serve as Authorized Representatives of the Participant.

## Article II: General Administration

### Section 2.01. TexPool Investment Pools Defined.

- (a) TexPool Investment Pools are public funds investment pools created pursuant to the Acts.
- (b) Subject to Section 6.10, the Trust Company agrees to manage the Participant's Account(s) in accordance with the Investment Act and the Investment Policy.

### Section 2.02. Board.

- (a) The Board is composed of members appointed pursuant to the requirements of the Investment Act.
- (b) The Board shall advise the Trust Company on the Investment Policy and on various other matters affecting TexPool Investment Pools, and shall approve fee increases.

### Section 2.03. General Administration.

- (a) The Trust Company shall establish and maintain the Investment Policy specifically identifying the Authorized Investments consistent with the Investment Act and the general policy and investment goals for TexPool Investment Pools.
- (b) The Trust Company shall establish and maintain the Operating Procedures, describing the management and operation of TexPool Investment Pools and providing for procedures to be followed for the establishment of, deposits to, and withdrawals from the Accounts and such other matters as are necessary to carry out the intent of this Agreement.
- (c) The Trust Company shall have the power to take any action necessary to carry out the purposes of this Agreement, subject to applicable law and the terms of this Agreement.

**Section 2.04. Ownership Interest.** Each Participant shall own an undivided beneficial interest in the assets of TexPool Investment Pools in an amount proportional to the total amount of such Participant's Accounts relative to the total amount of all Participants' Accounts in TexPool Investment Pools, computed on a daily basis.

**Section 2.05. Independent Audit.** TexPool Investment Pools are subject to annual review by an independent auditor consistent with Ch. 2256, TEX GOV'T CODE ANN. In addition, reviews of TexPool Investment Pools may be conducted by the State Auditor's Office and the Comptroller's office. The Trust Company may obtain such legal, accounting, financial or other professional services as it deems necessary or appropriate to assist TexPool Investment Pools in meeting its goals and objectives.

**Section 2.06. Liability.** Any liability of the Comptroller, the Comptroller's office, the Trust Company, representatives or agents of the Trust Company, any Comptroller employee, Trust Company or any member of the Board for any loss, damage or claim, including losses from investments and transfers, to the Participant shall be limited to the full extent allowed by applicable laws. The Trust Company's responsibilities hereunder are limited to the management and investment of TexPool Investment Pools and the providing of reports and information herein required.

## Article III: Participant Requirement

**Section 3.01. The Participation Agreement.** The Participant must execute this Agreement and provide a Resolution authorizing participation in TexPool Investment Pools and designating persons to serve as Authorized Representatives of the Participant and any other documents as are required under, and substantially in the form prescribed by, the Operating Procedures before depositing any funds into TexPool Investment Pools. The Participant must provide an updated Resolution designating Authorized Representatives within 5 business days of the departure of any Authorized Representative of the Participant.

### Section 3.02. Operating Procedures.

- (a) The Participant acknowledges receipt of a copy of the Operating Procedures. The Operating Procedures describe in detail the procedures required for the establishment of accounts, deposits to and withdrawals from TexPool Investment Pools, and related information.
- (b) The Operating Procedures may be modified by the Trust Company as appropriate to remain consistent with established banking practices and capabilities and when such modification is deemed necessary to improve the operation of TexPool Investment Pools.
- (c) The Participant hereby concurs with and agrees to abide by the Operating Procedures.



**Article IV: Investments**

**Section 4.01. Investments.** All monies held in TexPool Investment Pools shall be invested and reinvested by the Trust Company or Authorized Representatives of the Trust Company only in Authorized Investments in accordance with the Agreement, the Investment Policy and the Investment Act. Participant hereby concurs with any such investment so made by the Trust Company. Available funds of TexPool Investment Pools that are uninvested may be held at the Trust Company's account at the Federal Reserve Bank of Dallas, or any designated custodian account, or with a custodian selected by the Trust Company. All investment assets and collateral will be in the possession of the Trust Company and held in its book-entry safekeeping account at the Federal Reserve Bank, any designated custodian account, or with a custodian selected by the Trust Company.

**Section 4.02. Failed Investment Transaction.** In the extraordinary event that a purchase of securities results in a failed settlement, any resulting uninvested funds shall remain in the Trust Company's Federal Bank of Dallas account, any designated custodian account or with a custodian selected by the Trust Company. If an alternative investment can be secured after the failure of the trade to settle, TexPool Investment Pools will receive all the income earnings, including but not limited to, any compensation from the purchaser failing in the trade and the interest income from the alternative investment.

**Section 4.03. Investment Earnings and Losses Allocation.** All interest earnings in TexPool Investment Pools will be valued daily and credited to the Participant's Accounts monthly, on a pro rata allocation basis. All losses, if any, resulting from the investment of monies in TexPool shall also be allocated on a pro rata allocation basis. All earnings and losses will be allocated to the Participant's Accounts in accordance with generally accepted accounting procedures.

**Section 4.04. Commingling of Accounts.** Participant agrees that monies deposited in TexPool and TexPool Prime, may be commingled with all other monies held in TexPool and TexPool Prime, respectively for purposes of common investment and operational efficiency. However, each Participant will have separate Accounts on the books and records of TexPool Investment Pools, as further provided for in the Operating Procedures.

**Article V: Fees, Expenses and Reports**

**Section 5.01. Fees and Expenses.** The Participant agrees to pay the amount set forth in the fee schedule. Participant agrees that all fees shall be directly and automatically assessed and charged against the Participant's Accounts. The basic service fee shall be calculated as a reduction in the daily income earned, thus only the net income shall be credited to the Participant's Account. Fees for special services shall be charged to each Participant's account as they are incurred or performed. A schedule of fees shall be provided to the Participant annually. Each Participant will be notified thirty (30) days prior to the effective date of any change in the fee schedule.

**Section 5.02. Reports.** A monthly statement will be mailed to the Participant within the first five (5) business days of the succeeding month. The monthly statement shall include a detailed listing of the balance in the Participant's Accounts as of the date of the statement; all account activity, including deposits and withdrawals; the daily and monthly yield information; and any special fees and expenses charged. Additionally, copies of the Participant's reports in physical or computer form will be maintained for a minimum of three prior fiscal years. All records shall be available for inspection at all reasonable hours of the business day and under reasonable conditions.

**Section 5.03. Confidentiality.** The Trust Company and any private entity acting on behalf of the Trust Company for purposes of this Agreement will maintain the confidentiality of the Participant's Accounts, subject to the Public Information Act, TEX GOV'T CODE ANN. ch. 552, as amended.

**Article VI: Miscellaneous**

**Section 6.01. Notices.** Any notices, Letters of Instructions or other information required or permitted to be given hereunder shall be submitted in writing and shall be deemed duly given when deposited in the U.S. mail postage prepaid or successfully transmitted via facsimile addressed to the parties as follows:

To the **Participant**:

\_\_\_\_\_

Participant

\_\_\_\_\_

Address

\_\_\_\_\_

City, State, Zip

\_\_\_\_\_

Telephone

\_\_\_\_\_

Fax

**Article VI: Miscellaneous (continued)**

To **Trust Company** with respect to contractual matters or disputes under this Agreement:

Texas Treasury Safekeeping Trust Company  
Attn: TexPool Investment Pools  
Rusk State Office Building  
208 East 10th Street  
Austin, TX 78701  
Telephone: (512) 463-4300  
FAX No.: (512) 463-4368

To **TexPool Investment Pools** with respect to operational matters, including enrollment documents; changes to Authorized Representatives; Bank Information Sheets; initiation of deposits or withdrawals of funds; changes to addresses; audit confirmation requests; and account inquiry:

TexPool Participant Services  
1001 Texas Ave., Suite 1150  
Houston, TX 77002  
Telephone: 1-866-839-7665 (1-866-TEX-POOL)  
FAX No.: 1-866-839-3291 (1-866-TEX-FAX1)

The Participant and the Trust Company agree to notify the other of any change affecting this information and agree that unless and until so notified, the other party shall be entitled to rely on the last information provided.

**Section 6.02. Taxpayer Identification Number.** The Participant's taxpayer identification number assigned by the Internal Revenue Service is: . The Participant hereby agrees to notify the Trust Company of any change affecting this Taxpayer Identification number and agrees that unless and until so notified, the Trust Company shall be entitled to rely on same in providing any and all reports or other information necessary or required by the Federal tax laws as amended from time to time.

**Section 6.03. Severability.** If any provision of this Agreement shall be held or deemed to be in fact illegal, inoperative or unenforceable, the same shall not affect any other provision or provisions herein contained or render the same invalid, inoperative or unenforceable to any extent whatsoever.

**Section 6.04. Execution of Counterparts.** This Agreement may be simultaneously executed in several separate counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

**Section 6.05. Applicable Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Texas. Venue for any dispute under this Agreement shall be in Travis County, Texas.

**Section 6.06. Captions.** The captions or headings in this Agreement are for convenience only and in no way defined, limit or describe the scope or intent of any provisions, articles or sections of this Agreement.

**Section 6.07. Amendments.**

- (a) The Trust Company shall advise the Participant in writing of any amendments to this Agreement no less than 45 days prior to the effective date of such amendment. The Participant may ratify the proposed amendment of this Agreement by letter to the Trust Company. If the Participant elects not to ratify the amendment, the Participant may terminate this Agreement in accordance with Section 6.08. In the event the Participant fails to respond in writing to a notice of amendment prior to the effective date of such amendment, this Agreement shall be deemed amended.
- (b) The Trust Company may periodically revise the Operating Procedures from time to time as it deems necessary for the efficient operation of TexPool Investment Pools. The Participant will be bound by any amendment to the Operating Procedures with respect to any transaction occurring subsequent to the time such amendment takes effect, provided, however, that no such amendment shall affect the Participant's right to cease to be a Participant.

**Section 6.08. Termination.** This Agreement may be terminated by either party hereto, with or without cause, by tendering 30 days prior written notice in the manner set forth in Section 6.01 hereof.

**Section 6.09. Term.** Unless terminated in accordance with Section 6.08, this Agreement shall be automatically renewed on each anniversary date hereof.

**Section 6.10. Assignment.** The Trust Company may enter into an agreement with a third party investment manager to perform its obligations and service under this Agreement, provided that such third party investment manager shall manage TexPool Investment Pools according to the Investment Act, Investment Policy and in a manner consistent with that directed by the Trust Company. The Trust Company also shall have the right to assign its rights and obligations under the Agreement to a third party investment manager if the Trust Company determines that such assignment is in the best interest of the State and Participants. In the event a successor pool to TexPool or TexPool Prime is deemed by the Trust Company to be in the best interest of the State and the Participant, the Trust Company may take any action it deems necessary to assign its rights and benefits under any third party agreements and transfer the assets from TexPool Investment Pools to any successor pool.

**Article VI: Miscellaneous (continued)**

In **Witness Whereof**, the parties hereto have caused this Agreement to be executed as of the dates set forth below, and the Agreement shall be effective as of the latest such date.

**PARTICIPANT:**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

**TEXAS TREASURY SAFEKEEPING TRUST COMPANY  
COMPTROLLER OF PUBLIC ACCOUNTS:**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

**CERTIFICATE OF INCUMBENCY:**

The preceding signatory is a duly appointed, acting, and qualified officer of the Participant, who, in the capacity set forth above is authorized to execute this Agreement.

**IN WITNESS WHEREOF**, I have duly executed this certificate as of the \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Title

## **ACTION ITEM 4:**

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Approval of Resolution Authorizing General Counsel to Proceed with the Proposed Process for Independent Analysis, including authorization to engage The Eno Center for Transportation to serve as the Independent Consultant for performance of the Independent Analysis in an amount not to exceed [two hundred thousand] dollars (\$[200,000])



*Austin Transit Partnership Board of Directors Resolution*

*Meeting Date: Dec. 15, 2021*

*ATP-2021-036*

*Approval of a Resolution Authorizing the General Counsel to Proceed with the Proposed Process for Independent Analysis*

**SUBJECT:** Resolution authorizing a process and approach for the performance of an independent analysis to be undertaken by the ATP Board of Directors to determine the appropriate leadership model for ATP, and directing the Chair of the ATP Board of Directors to finalize and execute a third-party contract with the Eno Center for Transportation for independent consulting services for the performance of the independent analysis.

**FISCAL IMPACT:** See Executive Summary for further explanation.

**BUSINESS CASE:** Does not apply.

**EXECUTIVE SUMMARY:** This resolution authorizes a process and approach for the performance of an independent analysis to be undertaken by the ATP Board of Directors to determine the appropriate leadership model for ATP (the "Independent Analysis"), and directs the Chair of the ATP Board of Directors to finalize and execute a third-party contract with the Eno Center for Transportation (the "Independent Consultant") for independent consulting services for the performance of the Independent Analysis. This independent analysis is an undertaking of the ATP Board of Directors pursuant to Section 4.2.2 of the Joint Powers Agreement authorized and entered into by ATP, the City of Austin, and Capital Metro.

As contemplated in this resolution, the Independent Analysis contemplates a community engagement process and the delivery of an impartial report prepared by the Independent Consultant evaluating the advantages and disadvantages of both separate and joint leadership models between ATP and Capital Metro, and any variations thereof. This report will serve as the basis for the ATP Board of Directors to determine the appropriate leadership model for ATP. The amount of compensation payable to the Independent Consultant shall not exceed two hundred thousand dollars (\$200,000) in the aggregate, unless otherwise approved by the ATP Board of Directors.

**RESPONSIBLE DEPARTMENT:** Legal.

**RESOLUTION  
OF THE  
AUSTIN TRANSIT PARTNERSHIP  
BOARD OF DIRECTORS**

STATE OF TEXAS

**Resolution ID: ATP-2021-\_\_\_\_**

COUNTY OF TRAVIS

AUTHORIZING A PROCESS AND APPROACH FOR THE PERFORMANCE OF AN INDEPENDENT ANALYSIS TO BE UNDERTAKEN BY THE ATP BOARD OF DIRECTORS TO DETERMINE THE APPROPRIATE LEADERSHIP MODEL FOR ATP, AND DIRECTING THE CHAIR OF THE ATP BOARD OF DIRECTORS TO FINALIZE AND EXECUTE A THIRD-PARTY CONTRACT WITH THE ENO CENTER FOR TRANSPORTATION FOR INDEPENDENT CONSULTING SERVICES FOR THE PERFORMANCE OF THE INDEPENDENT ANALYSIS

**WHEREAS**, the Austin City Council approved Council Resolution No.20200807-003 and Ordinance 20200812-009, establishing a Contract with the Voters related to Project Connect (the "Contract with the Voters"), and Capital Metro approved Resolution AI-2020-1297, the Funding and Commitment Resolution for Project Connect (the "Funding and Commitment Resolution"); and

**WHEREAS**, the Contract with the Voters and Funding and Commitment Resolution jointly established the objectives for the development and implementation of Project Connect as a citywide rapid transit system that comprises a fixed rail and bus rapid transit system, and associated improvements; and

**WHEREAS**, the Capital Metro Board and the City Council have each approved an interlocal agreement (the "Initial ILA"), committing to, upon voter approval of the Project Connect Tax Revenue, create the Austin Transit Partnership, a joint local government corporation governed by an independent board, with articles of incorporation and bylaws; and

**WHEREAS**, voters approved Proposition A in November 2020, approving a tax rate to be used as a dedicated funding source for the Austin Transit Partnership (referred to by the City as the "Project Connect Tax Revenue") to further the objectives of the development and implementation of Project Connect, including funding for transit supportive anti-displacement strategies, and for the purpose of approving funding for a fixed rail system; and

**WHEREAS**, according to the Contract with the Voters, the Funding and Commitment Resolution, and the ATP Articles of Incorporation, ATP is to be the principal entity responsible for



the implementation of the Project Connect System Plan, including the financing, designing, building, implementing, and contracting with Capital Metro to operate and maintain Project Connect; and

**WHEREAS**, pursuant to the Initial ILA, each of the City, Capital Metro, and ATP have approved the execution of the Joint Powers Agreement with the City and Capital Metro ("JPA"), to delineate the roles and responsibilities of all three parties; and

**WHEREAS**, pursuant to Section 4.2.2. of the JPA and the directives contained in ATP Resolution No. 2021-028, Chair Castro de Barrera has been authorized and directed by the ATP Board to work directly with the ATP General Counsel to identify the proposed process and approach for the ATP Board of Directors to conduct an independent analysis and community engagement process to determine the appropriate leadership model for ATP (the "Independent Analysis"); and

**WHEREAS**, the Independent Analysis will serve as the basis for the ATP Board of Directors to make a determination as to the appropriate leadership model for ATP; and

**WHEREAS**, the ATP Board of Directors desires to establish the principal objectives and priorities of ATP for determining the appropriate leadership model, and to approve a process and approach whereby the Independent Analysis will be performed in an impartial manner under the direct supervision of the ATP Board of Directors.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF ATP AS FOLLOWS:**

**Section 1. General Overview.** The process and approach for the Independent Analysis, as more fully contemplated herein, is hereby approved by the Board of Directors. The Independent Analysis shall be administered by the ATP General Counsel as the staff liaison to the ATP Board of Directors, and the ATP General Counsel shall report directly to the ATP Board of Directors. The ATP General Counsel shall take all steps necessary to ensure that the Independent Analysis shall be conducted in an impartial and independent manner. The Independent Analysis shall be concluded upon the delivery of an impartial report prepared by the Independent Consultant (the "Independent Report"), evaluating the advantages and disadvantages of both separate and joint leadership models between ATP and Capital Metro, and any variations thereof.

**Section 2. Objectives and Priorities.** The Independent Analysis shall serve as the basis for the ATP Board of Directors to make a determination, in the sole discretion of the ATP Board, as to the appropriate leadership model for ATP. The ATP Board of Directors hereby establishes the following objectives and priorities:

- (a) *Fulfill the Contract with the Voters.* ATP's primary responsibility is to ensure the success of Project Connect in accordance with the Project Connect Investment Map, Implementation Sequence Plan and other commitments that have been made to the voters. ATP will honor the Contract with the Voters in carrying out its obligations.



- (b) *Delivery On Time and On Budget.* ATP recognizes the importance of the delivery of Project Connect on time and on budget. The successful delivery of Project Connect will depend on ATP's ability to timely achieve key milestones, such as grant funding, financing, feasibility analysis, design progress, procurement, and construction delivery.
- (c) *Program Equity.* In keeping with the Contract with the Voters, ATP prioritizes anti-displacement and equity, including the implementation of neighborhood-level anti-displacement strategies and priorities, and addressing issues that impact historically underserved populations.
- (d) *Public Trust and Compliance With Law.* ATP prioritizes transparency and the preservation of public trust. ATP will also ensure that all aspects of Project Connect will follow applicable local, state and federal laws.

**Section 3. Key Factors.** In keeping with the objectives and priorities established in Section 2 above, the Independent Consultant shall take into consideration, without limitation, the following key factors when performing the Independent Analysis:

- (a) *Accountability.* Pursuant to the Contract with the Voters and ATP's governing documents, ATP was established as the principal entity responsible for financing, designing, building, and implementing Project Connect in a manner independent of the City and Capital Metro. The Independent Analysis should consider ways in which ATP's governance structure may be designed to create accountability for ATP.
- (b) *Partnership with the City and Capital Metro.* ATP was created to aid and act on behalf of the City and Capital Metro in performing certain respective governmental functions with respect to the implementation of Project Connect. Project Connect will primarily be built in City owned right-of-way and with City taxpayer funds. Additionally, light rail will be incorporated into existing and evolving transportation systems, which are largely owned and operated by these entities. Collaboration with the City and Capital Metro is therefore essential to carrying out ATP's contractual obligations and commitments to the City and Capital Metro and ensuring alignment with long-term policy goals.
- (c) *Innovation and Industry Best Practices.* ATP seeks to take an innovative approach to the implementation of Project Connect that incorporates and improves upon transit industry best practices and successful transit delivery models.
- (d) *Financing for Project Connect.* ATP is responsible for financing Project Connect. Project Connect will be financed through contract revenue bonds issued by ATP, as well as other short-term borrowings and Federal loan programs secured by the Project Connect Tax Revenue and federal grant funds. Capital Metro is also providing annual funding for Project Connect. The Independent Analysis should consider the impacts of any potential governance structure on ATP's overall creditworthiness and ability to borrow funds and issue bonds for Project Connect.





- (e) *Legal Considerations.* The Independent Analysis should consider the funding and contracting constraints of ATP under applicable law, and how possible ATP governance structures may give rise to conflicts of interest with respect to ATP's contractual arrangements with the City, Capital Metro, and others.
- (f) *Contract Risk.* ATP will enter into various contracts and agreements with architects, engineers, developers, and contractors in connection with Project Connect. These third parties will factor program risk when pricing services and committing to delivery schedules. The Independent Analysis should consider how the ATP governance structure may be designed to maximize ATP's ability to successfully negotiate these third-party contracts on the best overall terms.
- (g) *Community Participation.* The Independent Analysis should consider ways in which ATP's governance structure may be designed to effectively conduct community engagement, respond to community input, achieve transparency, and preserve public trust throughout the implementation of Project Connect.
- (h) *Equity and Anti-Displacement.* The Independent Analysis should consider the various models and delivery methods for transit-supportive and Equitable Transit-Oriented Development (ETOD), and how ATP's governance structure may be designed to best achieve the equity and anti-displacement goals of Project Connect.
- (i) *Operational Readiness and Maintenance.* The Contract with the Voters and the Funding and Commitment Resolution, and the ATP Articles of Incorporation provide that Project Connect will be operated and maintained by Capital Metro. The Independent Analysis should consider the various models of transit systems where separate entities are responsible for the design and implementation and the operation and maintenance of transit systems, the advantages and disadvantages of these models, and how they may be integrated into ATP's governance structure.

**Section 4. Third-Party Independent Consultant.** The ATP Board hereby selects the Eno Center for Transportation to serve as the Independent Consultant for the performance of the Independent Analysis. The ATP Board Chair is hereby authorized and directed to finalize and execute a professional services agreement with the Independent Consultant to perform the Independent Analysis, which shall consist of conducting community and stakeholder interviews, and the delivery of the Independent Report. The amount of compensation payable to the Independent Consultant shall not exceed two hundred thousand dollars (\$200,000) in the aggregate, unless otherwise approved by the ATP Board of Directors.

**Section 5. Community and Stakeholder Engagement Process.** Under the direction and with the assistance of the ATP General Counsel, the Independent Consultant shall conduct community and stakeholder outreach to obtain perspectives pertaining to the appropriate leadership model for ATP. The Independent Consultant shall document and take into account such perspectives in the Independent Report.



- (a) *Interviews.* As part of the community and stakeholder engagement process, the Independent Consultant shall conduct interviews with the parties identified below, as well as any others deemed reasonably necessary by the ATP General Counsel. The interview process shall be conducted in a manner that fosters candid and meaningful feedback.
  - (i) Project Connect Community Advisory Committee ("CAC");
  - (ii) Each of the three Project Connect technical advisory committees (the "TACs");
  - (iii) Each member of the ATP Board of Directors;
  - (iv) Selected members of ATP staff and/or consultants;
  - (v) Selected members of the Capital Metro Board of Directors, committees, and/or executive staff; and
  - (vi) Other key community stakeholders as recommended by the CAC and the ATP General Counsel.
  
- (b) *Preliminary Report and Town Hall Meeting.* After conducting a preliminary review and analysis, the Independent Consultant shall produce a preliminary report discussing the range of possible governance approaches for ATP to deliver Project Connect. The preliminary report will include comparable examples from domestic and international transit systems. The preliminary report will also consider the priorities and objectives and key factors described in Section 2 and Section 3 hereof.

Upon completion of the preliminary report, ATP shall convene a Town Hall Meeting at which the Independent Consultant shall present its preliminary report to the public. The Town Hall Meeting will serve as a public forum for community members and stakeholders to become informed on the preliminary report and to provide comments and feedback to the Independent Consultant.

**Section 6. Timeline for Completion.** The ATP General Counsel shall endeavor to cause the Independent Analysis to be concluded and the Independent Report to be delivered on or before March 31. A general timeline of events for the completion of the Independent Analysis is set forth below:

Date	Milestone
December 15, 2021	ATP Board approves resolution outlining process and approach, and authorizing hiring of Independent Consultant
December 2021 – January 2022	Preliminary review, analysis and research
January – February 2022	Conduct interviews with community members and stakeholders
Late January or early February 2022	Preliminary report posted on ATP website



Two weeks following posting of Preliminary Report	Community Town Hall to review and discuss preliminary report
February – March 2022	Complete analysis and research
March 23, 2022 ATP Board Meeting	Consultant presentation to ATP Board
March 31, 2022	Independent Report posted on ATP Website
April 20, 2022 ATP Board Meeting	ATP Board determination regarding the appropriate leadership model for ATP.

**Section 7. General Authorization.** The ATP Board Chair or her designee is hereby authorized to take any and all actions as are necessary and appropriate to carry out the purposes of this Resolution.

\_\_\_\_\_  
**Casey Burack**  
**Secretary of the Board**

**Date:** \_\_\_\_\_



# DISCUSSION ITEMS:

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## Project Connect Program Roadmap Presentation

# Agenda

- Project Connect Recap
  - Where we've been
  - Where we are now
  - Where we're going
- Federal NEPA Compliance & Record of Decision
- Federal CIG Program Process & Timelines
- Moving Forward Together

# Future Board Discussion Topics & Decision Points

## TIMELINE

Now - Summer 2022

**Board Discussion of Program Topics**

Summer 2022

**30% LRT Design & Cost Estimates  
Integrated Financial Model Update (incl. Federal Funding & Finance Strategy)  
Initial Risk & Contracting Methodology Analysis**

Fall 2022

**ATP Board Decision Making**

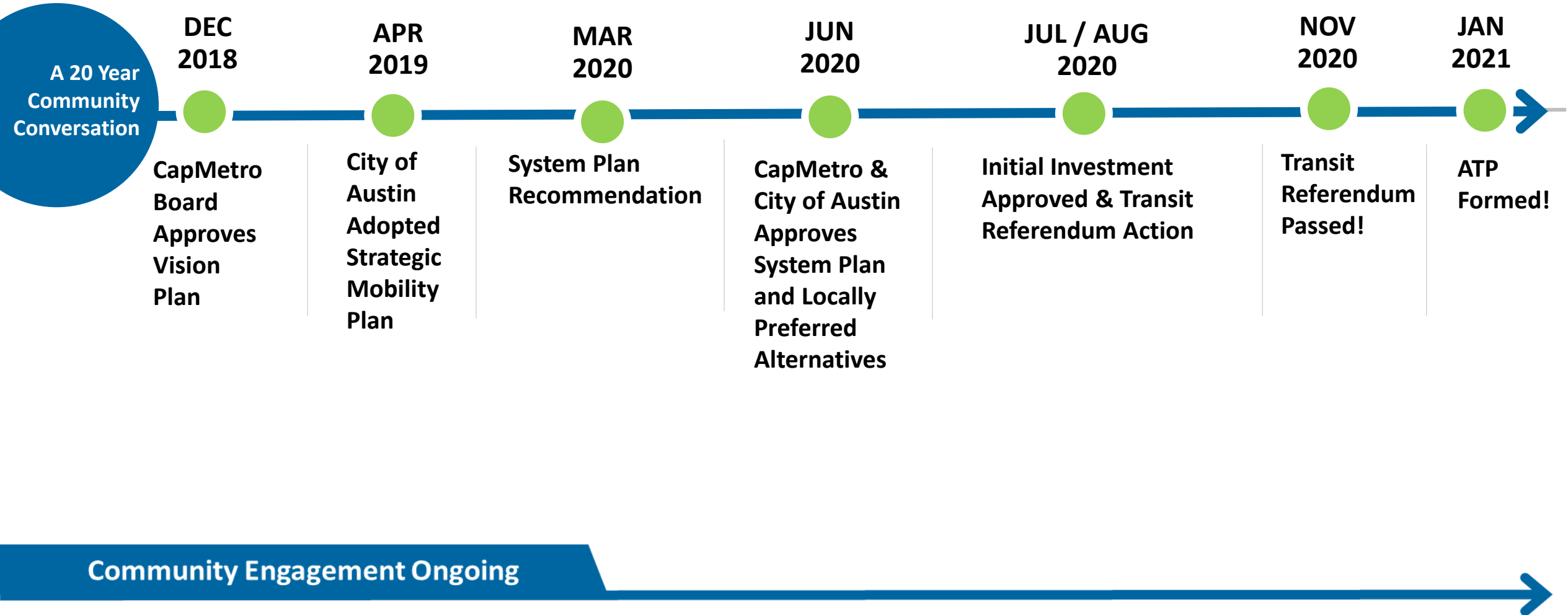
Winter 2022  
& Beyond

**ATP Board Future Procurement and Contract Award**



Where we've been  
Where we are now  
Where we're going

# Where we've been





# Where we've been

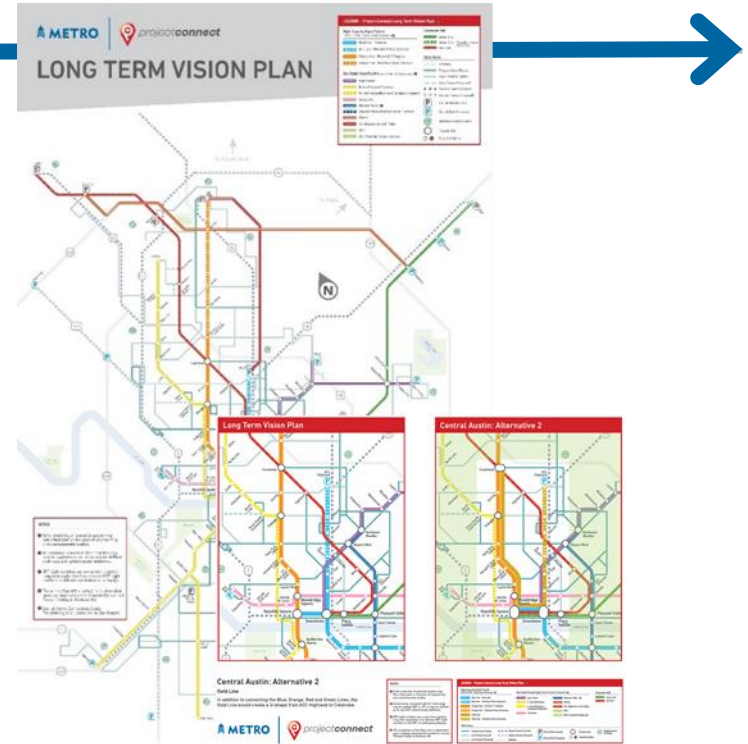
A 20 Year  
Community  
Conversation

DEC 2018 CapMetro Board Approves  
2018 Vision Plan

## Unanimous Board Approval - December 17, 2018

- Result of multi-month engagement process, including council district Community Conversations
- Board guidance on initial technical plan:
  - Vision should be bolder
  - Inclusion of Project Connect corridors in ASMP
  - Plan for new development, reserve land and ROW
- Board authorized staff to pursue preliminary engineering, NEPA review, continued engagement

Community Engagement Ongoing



# Where we've been

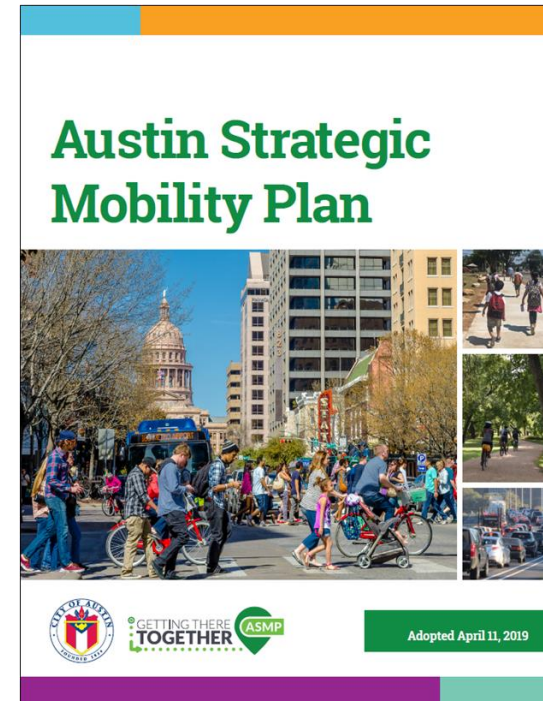
APR 2019 City of Austin Adopted Strategic Mobility Plan

A 20 Year  
Community  
Conversation

## Unanimous City Council Approval – April 11, 2019

- Result of two-year community and technical process
- Goal to reach 50/50 non-SOV mode share by 2039
- 16-percent mode share goal for transit
- “We should invest in a complete public transportation system, with high-capacity vehicles in dedicated transit pathways, because it has the ability to move the most people in the region...”

Community Engagement Ongoing

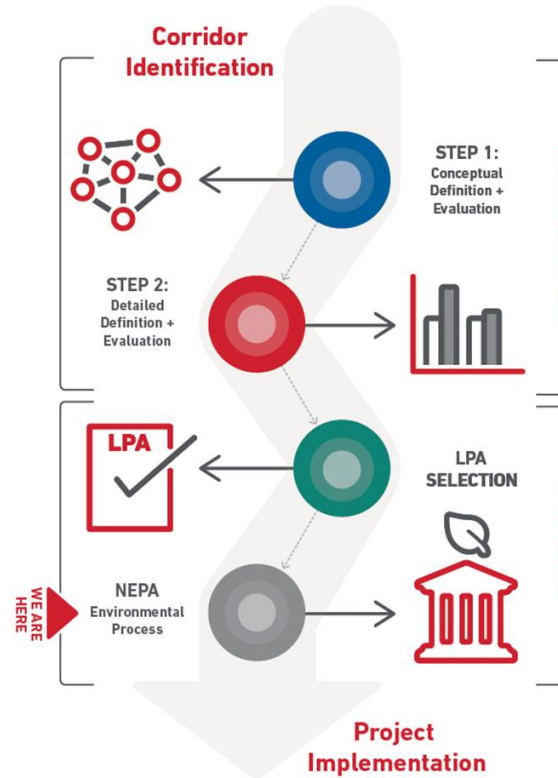


# Where we've been

A 20 Year  
Community  
Conversation

## Alternatives Analysis (2019-2020)

- Tiered screening process
- Helped define preferred characteristics of the Orange Line and Blue Line:
  - Alignment (where does it run?)
  - Transitway Type (on, above, or below the street?)
  - Mode (Bus Rapid Transit or Light Rail Transit?)
- Selection of **Locally Preferred Alternative (LPA)**



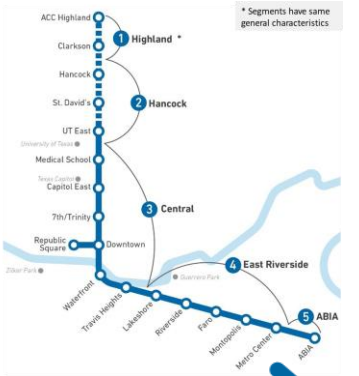
	Street Level	Elevated	Underground
North Austin	✓	X <sup>1</sup>	X <sup>1</sup>
North Central <sup>1</sup>	✓	✓	✓
Central Austin	✓	✓	✓
Downtown	✓	✓	✓
SoCo	✓	✓	✓
South Central	✓	X <sup>1</sup>	X <sup>1</sup>
South Austin	✓	X <sup>1</sup>	X <sup>1</sup>

<sup>1</sup> Elevated and Underground not necessary due to limited street-level tradeoffs



	Street Level	Elevated	Underground
Highland	✓	X	X
Hancock	✓	✓	✓
Central	✓	✓	✓
E. Riverside	✓	X	X
ABIA	✓	✓	✓

<sup>1</sup> Elevated and Underground not necessary due to limited street level tradeoffs



Community Engagement Ongoing

# Where we've been

A 20 Year Community Conversation

System Plan MAR Recommendation 2020

JUN System Plan and Locally Preferred Alternatives 2020 Adoption

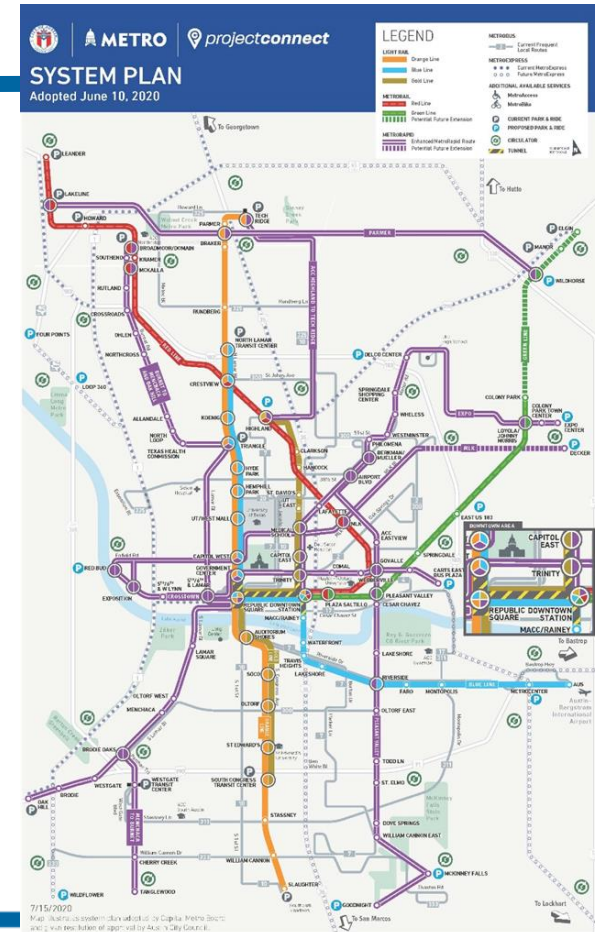
## PROJECT CONNECT | SYSTEM PLAN RECOMMENDATION

- LIGHT RAIL**
  - ORANGE LINE** Light Rail Transit in Dedicated Transitways for both Orange and Blue Lines. - 30 Miles, 32 Stations incl. Downtown Transit Tunnel
  - BLUE LINE**
- METRO RAIL**
  - RED LINE** Station and Operational Improvements.
  - GREEN LINE** New Commuter Rail Service to Connect Downtown to Colony Park with potential extension to Manor and Elgin.

- METRORAPID**
  - GOLD LINE** Bus Rapid Transit in Dedicated Transitway. Potential to convert to LRT. - 6 Miles, 10 Stations
  - High Frequency Bus with Priority Treatments. 7 New Routes - ~100 Miles, 200 Stations
- METROEXPRESS**
  - 8 New Routes - 5 outside service area
  - 24 New Park & Rides - 10 outside the service area.
- METROBUS** Better bus service and stop amenities
- METROACCESS** Enhanced demand response service

- PLUS
- Zero Emissions
  - Improved Customer Tech
  - New Circulator Zones (Pickup)
  - Maintenance Facility Improvements

Community Engagement Ongoing



# Where we are now

A 20 Year  
Community  
Conversation

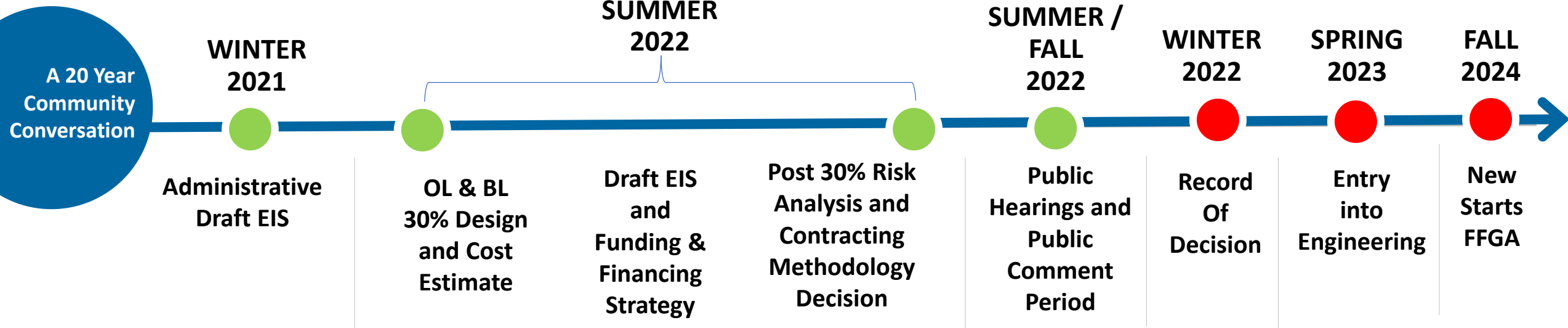
DEC  
2021 Advancing Preliminary Engineering & NEPA

- ✓ Orange & Blue Lines: Advancing towards Draft Environmental Impact Statement (DEIS)
- ✓ Progressing 30% LRT Design and Cost Estimates
- ✓ Hosting series of Community Design Workshop
- ✓ Expo & Pleasant Valley: Construction begins Dec 2021 /Jan 2022



Community Engagement Ongoing

# Where we're going



Community Engagement Ongoing



# Federal NEPA Compliance & Record of Decision

# Federal NEPA Compliance & Main Steps in the Process

- Categorical Exclusion (CE)
  - MetroRapid BRT Projects
  - Red Line McKalla Station
  - Central Maintenance Facility (CMF)
- Environmental Assessment (EA)
- Environmental Impact Statement (EIS) - Orange and Blue Lines (LRT)
  - Results in a Record of Decision (ROD) that includes commitment to mitigation measures to avoid, limit, or off-set identified impacts
  - Signed by FTA Regional Administrator with input from HQ





# Roles in the NEPA Process

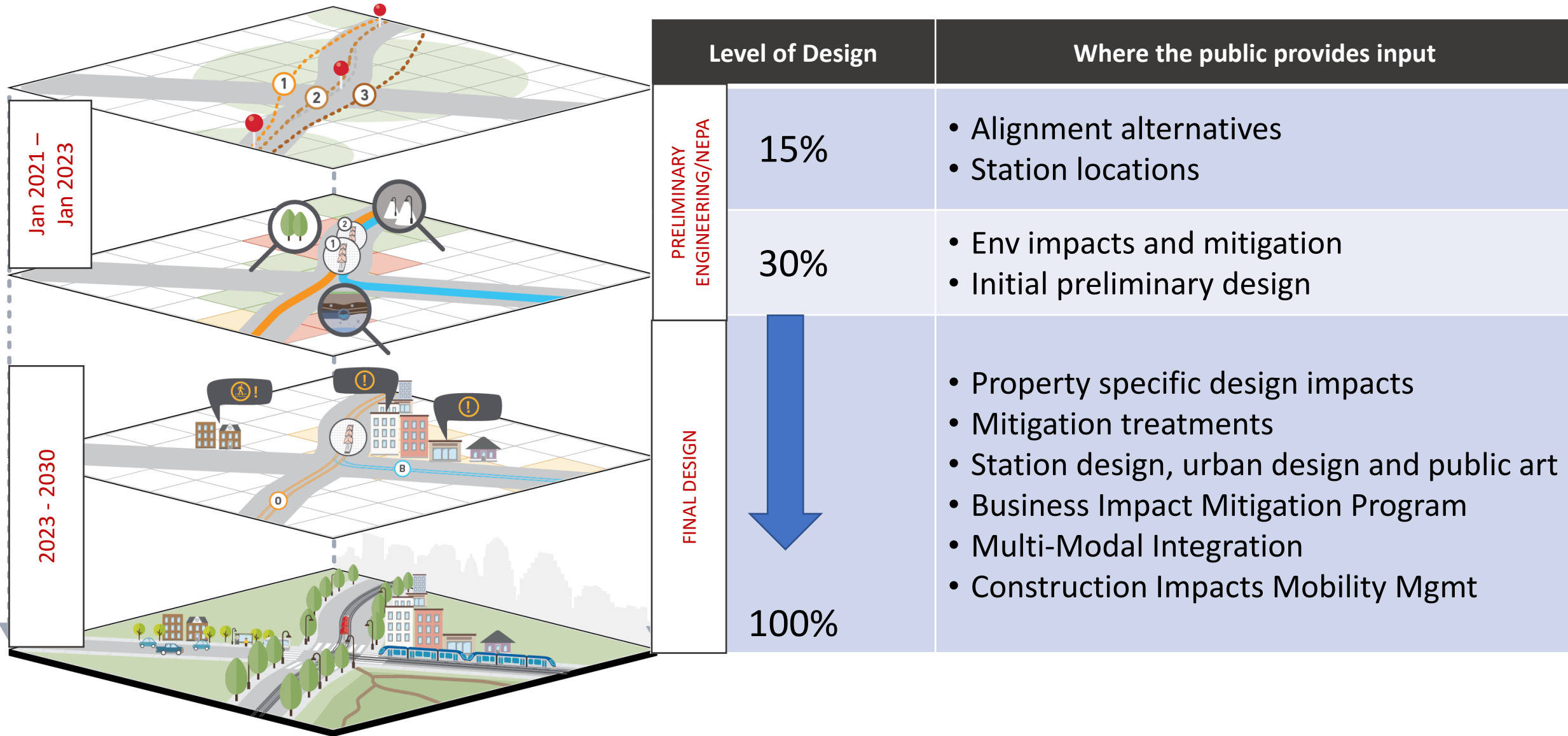
## Cooperating Agencies (federal)

- Agencies with regulatory jurisdiction
- May adopt NEPA document
- Consultation, review, concurrence

## Participating Agencies (other federal and public)

- Regulatory jurisdiction
- Consultation, review
- Resolve issues of concern regarding potential impact to the Projects
- Coordination of items that could delay or prevent permits or other needed approvals

# NEPA Milestones/Design Progress & Community Input



# Record of Decision (ROD)

- ROD is required to advance Projects in the CIG Program for federal funding
- ROD is tied to two prescribed schedule constraints
  - NEPA must be completed within two years of Notice of intent publication (approved May 2021)
  - NEPA must be completed within the two-year window for Project Development phase of the CIG Program (approved July 2021)
- Issuance of ROD provides pre-award authority for the Projects to incur eligible expenses
  - Vehicles
  - Property acquisition
  - Utility relocations

# Assessment of Risks – Key Areas

## Initial risk assessment: Spring 2022

- **Contracting Models**
  - Unit Price
  - Design Build
  - Design Bid Build
  - Progressive Design Build
  - General Contractor / Construction Manager
- **Contracting Packaging**
  - Type of work
  - Projected contract values
  - Risk in construction methodology
- **Financial**
  - Federal funding options
  - Tax rate
  - Financial model

# Assessment of Risks – Key Areas

**Orange and Blue Line risk analysis workshops: 2022 - 2023, before conclusion of Project Development phase**

- Workshop with subject matter experts
- Identify risks
- Assign probability, estimate potential cost and schedule impacts
- Utilize Monte Carlo risk model
- Identify strategies to mitigate risks or enhance opportunities
- Establish risk register to track risks and mitigation

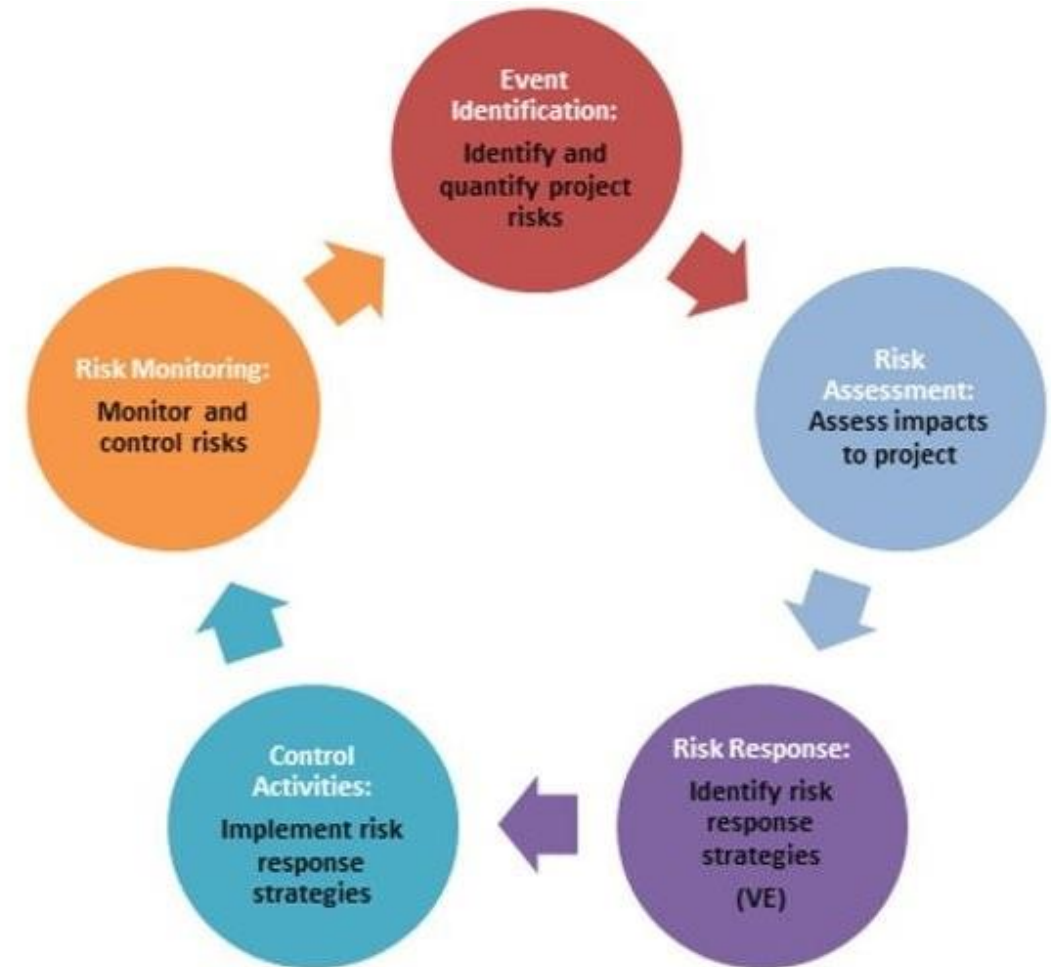
# Assessment of Risks – Key Areas

## FTA-conducted risk workshops: prior to grant agreements

- Conducted by the FTA PMOC during engineering phase
- Basis for FTA evaluation of overall project
- Informs levels of project contingency
  - Cost
  - Schedule
- Critical to FTA determination of readiness for the Full Funding Grant Agreement

# Ongoing Risk Management

- Goal = frequent and timely communication on risk trends
- Risk register will be maintained following initial risk workshops
  - Monitor ongoing risks and efforts to mitigate them
  - Identify new risks
  - Keep visibility on top risks
  - Document retirement of risks
- Regular reviews of risk register with project team





# Federal CIG Program Process & Timelines



# Requirements for Entry into Project Development ✓

## ● JULY 2021 - Entry into Project Development

- *August 25, 2020 – Expo & Pleasant Valley MetroRapid Projects accepted Entry into Project Development CIG Small Starts Program*
- *July 28, 2021 – Orange & Blue Line LRT Projects accepted Entry into Project Development CIG New Starts Program*

- Brief description of the transportation problem in the corridor or a statement of purpose and need
- Brief description and clear map of the corridor being studied, including its length and key activity centers
- Identification of a proposed project if one is known and alternatives to that project if any are being considered
- Brief description of current levels of transit service in the corridor today
- Anticipated cost to complete PD, not including the cost of any work done prior to officially entering the PD phase



U.S. Department  
of Transportation  
Federal Transit  
Administration

# Requirements during Project Development

- **Project Management Plan (PMP) and sub-plans** - includes processes and procedures to continuously manage the project during Engineering
  - Staffing plan that identifies key personnel
  - Demonstrates the management capacity and capability
- **Project definition** – key elements are identified and reasonably defined
- **Cost Estimate** – addresses key items within the project's work breakdown structure
  - Includes the basis for the estimate
  - Required contingency based on the level of design and in accordance with FTA and industry best practices
- **Schedule** – addresses key activities, milestones and elements within the project's work breakdown structure and incorporates proposed delivery methodology
- **Third Party Agreements and Right-of-Way** – are identified with a plan and schedule for completion
- **Geotechnical** – a preliminary geotechnical report has been completed
- **Project Delivery Method** – the delivery method is identified with related methodologies, activities, and milestones

# Requirements during Project Development

- **Value Engineering (VE) Report** – the report is substantially complete with additional value engineering to be developed during the Engineering phase
- **Safety:**
  - Preliminary safety hazard analysis and a preliminary threat and vulnerability analysis
  - Development of safety and security design criteria has been initiated
- **Accessibility:**
  - Steps that will be taken to ensure compliance with federal regulations and the Americans with Disabilities Act
  - Preliminary analysis of accessibility features such as accessible routes to, from, and within the station sites
  - Boarding locations; detectable warnings; signage, communications; curb ramps; and other features
- **Constructability Review Report:**
  - Report includes the general construction approach, a discussion of site access, and other potential constraints
  - More detailed Constructability Review is to be performed during the Engineering phase that may focus on the bid documents, among other aspects, that would affect procurement of the construction contracts

# Requirements to complete Project Development

- **Readiness Documents Review**

- New Starts templates used for developing the evaluation criteria and ratings
- 20-year financial plan, including supporting documentation demonstrating at least 30 percent of the non-CIG funding is committed
- Cost estimate provided using the Standard Cost Category worksheets
- Project Management Plan and Subplans
- Integrated project schedule
- Documentation of project definition and scope
- Contracting plans and documents
- Project delivery method identified and reflected throughout the other required products

# Requirements to complete Project Development

- **Readiness Documents Review**

- Identification of third-party agreements with schedule for completion
- A preliminary geotechnical report
- A draft value engineering report
- Preliminary safety hazard analysis a preliminary threat and vulnerability analysis as well as initial safety and security design criteria
- The draft constructability review report
- Draft Before and After Study data collection plan

# Requirements for Entry into Engineering

- **SPRING 2023 - Entry into Engineering**
- All Project Development activities and requirements complete within 2-years to lock in CI&G contribution



# Requirements to complete Engineering

- The following must be finalized for evaluation:
  - New Starts templates used for developing the evaluation criteria and ratings
  - 20-year financial plan, including supporting documentation demonstrating all the non-CIG funding is committed
  - Cost estimated provided using the Standard Cost Category worksheets
  - Draft FFGA contract and attachments
  - Integrated project schedule
  - Contracting plans and documents
  - Value Engineering Reports as applicable
  - Risk Assessment & Contingency
  - Constructability Review Report
  - Third-party agreements

# Requirements for Full Funding Grant Agreement

## ● FALL 2024 – New Starts Full Funding Grant Agreement

- FTA does not begin preparation of a construction grant until a project is recommended for funding by FTA in the Annual Report on Funding Recommendations, a companion document to the President's budget
- FTA decides whether to include in the Annual Report based on:
  - The evaluation and rating of the project under the criteria specified in law
  - The availability of CIG program funds
  - Considerations related to project readiness including whether
    - An advanced level of engineering and design has been completed so that the project scope, cost, and schedule are considered reliable
    - Generally, at least 50 percent of the non-CIG funds for the project are committed



# Types of Grant Agreements

- The Construction Grant Agreement:
  - Full Funding Grant Agreement (FFGA) for New Starts and Core Capacity projects
  - Small Starts Grant Agreement (SSGA) for Small Starts projects
- The Grant Agreement defines:
  - In a **word – it's a contract**
  - The project, including its scope, cost, schedule, and level of service
  - Commits to a maximum level of annual and total CIG financial assistance
  - Establishes the terms and conditions of Federal financial participation
  - **Defines the period of time for completion of the project**, and helps FTA oversee and the project sponsor manage the project in accordance with Federal law

# Full Funding Grant Agreement Award

- Documentation showing all critical issues identified in prior FTA reviews are resolved
- Even if funds have been appropriated or allocated FTA will not award a construction grant until the following conditions are met and FTA is assured the project is ready:
  - The project's development and design have progressed to the point where its scope, cost, schedule, benefits, and impacts are **considered firm and final**
  - **All** non-CIG capital funding for the project is committed
  - **All** significant third-party agreements are completed
  - The project continues to obtain at least a Medium overall rating under the statutory evaluation criteria
  - The **Project Management Plan and subplans have been updated** to include a management approach at a sufficient level of development to construct and implement the project





**MOVING FORWARD  
TOGETHER**

# Future Board Discussion Topics & Decision Points

## TIMELINE

Now - Summer 2022

Right of Way & Real Estate

Alignment & Tunnel Design

Contract Delivery & Procurement Strategy

Community & Stakeholder Engagement

Innovation & Technology

Construction Implementation Planning and Coordination

Workforce & DBE Development

Sustainability

Opportunities, Risk & Cost Mgmt.

Program Funding Opportunities

Equity Goals & Metrics

Operational Readiness

Summer 2022

**30% LRT Design & Cost Estimates**  
**Integrated Financial Model Update (incl. Federal Funding & Finance Strategy)**  
**Initial Risk & Contracting Methodology Analysis**

Fall 2022

**ATP Board Decision Making**

Winter 2022  
& Beyond

**ATP Board Future Procurement and Contract Award**



QUESTIONS?

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# EXECUTIVE SESSION

