

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

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

Present

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

Also in attendance were: J. D. Granger, Sandy Newby, Woody Frossard, Jenna Brummett, Kailey Brown, Matt Oliver, and Debra Witherspoon of TRVA; Jennifer Mitchell, April Sewell, and Max Baker of the Tarrant Regional Water District; Doug Rademaker and Katherine Beck of the City of Fort Worth (“COFW”); Gail Hicks of the United States Army Corps of Engineers; Lee Christie and Jeremy Harmon of Pope, Hardwicke, Christie, Schell, Kelly & Taplett, L.L.P.; John Schultz of Trinity River Communications-Joint Venture; Christine Jacoby of Freese and Nichols; Maegan South of Tarrant County; Luke Ranker of Fort Worth Star-Telegram; Marice Richter of Fort Worth Business Press; Kevin Ruiz, Ozan Gursel and Tim Wallace of Riveron Consulting, LP; Matthew Nichols of Delta CGI; Randy Gideon; Gary Moates; C. B. Team; Tom Purvis of LTL Ventures LLC; and Marty Leonard.

I. Call to Order

President Maenius convened the meeting at 2:01 P.M. with the assurance that a quorum was present and all requirements of the Texas Open Meetings Act had been met.

II. Public Comment

No public comment.

III. Action Items

A1.

On a motion made by Director Oliver and seconded by Director Riley the Directors voted unanimously to approve the minutes of the meeting held on February 6, 2019.

A2.

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

A3.

With the recommendation of Ms. Newby, Director Riley made a motion to receive and file the TRV Central City Finance Report. The motion was seconded by Director Oliver and the vote in favor was unanimous. The TRV Central City Finance Report is attached hereto as Exhibit "B".

A4.

President Maenius provided an update on the Comprehensive Programmatic Review of the Trinity River Vision-Central City Flood Control Project and the proposals received from Riveron Consulting, LLC. Director Cooke made a motion to approve a contract with Riveron Consulting, LLC for the completion of the Comprehensive Programmatic Review of the Trinity River Vision-Central City Flood Control Project in an amount not to exceed \$466,222 and to authorize the TRVA President to sign contract documents and appoint representatives to coordinate with Riveron on behalf of TRVA. The motion was seconded by Director Flores. After discussions with Kevin Ruiz of Riveron Consulting, LLC regarding the nature, scope, and timing of the Programmatic Review, the vote in favor was unanimous.

Director Riley requested that the expenses associated with the Programmatic Review be included as a line item in future TRVA budgets and finance reports.

IV. Discussion Items

D1.

TRV Gateway Park / Panther Island Flood Control Project

On behalf of the City of Fort Worth (COFW), Doug Rademaker, P.E. (COFW, TRV Bridges Project Manager) showed the Board photographs of the bridge construction progress and provided updates on the status of the North Main Street, Henderson Street, and White Settlement Road bridges. Katherine Beck (COFW, Senior Capital Projects Officer) advised that the contractor has revised the delivery dates for the three bridges to the Summer of 2020 for the White Settlement Road bridge and early 2021 for the other bridges and that the Texas Department of Transportation was reviewing the process used by the contractor at arriving at those estimated delivery dates. Ms. Beck also explained the structure of the bridge projects and the responsibilities for managing, overseeing, and paying for costs associated with the projects.

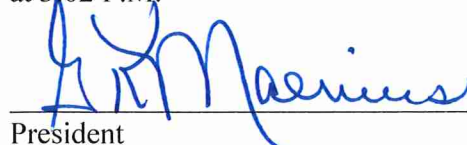
D2.

The next TRVA Board of Directors meeting was tentatively scheduled for May 1, 2019 pending confirmation of a quorum.

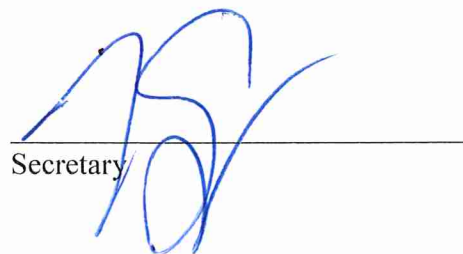
V. Adjourn

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

at 3:02 P.M.



President



Secretary

EXHIBIT "A"

TRINITY RIVER VISION AUTHORITY

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - GENERAL FUND
FOR THE MONTH ENDED FEBRUARY 28, 2019

PROJECT REVENUES	
Project contributions	\$ 898,466
Investment and other income	22,539
Total revenues	<u>921,005</u>
PROJECT EXPENDITURES	
Program management	638,428
Project development	260,038
Total expenditures	<u>898,466</u>
EXCESS OF REVENUES OVER EXPENDITURES/CHANGE IN FUND BALANCE	22,539
FUND BALANCE - Beginning of year	<u>117,662</u>
FUND BALANCE - For the month ended February 28, 2019	<u>\$ 140,201</u>

TRINITY RIVER VISION AUTHORITY

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN
NET POSITION—ENTERPRISE FUND
FOR THE MONTH ENDED FEBRUARY 28, 2019

OPERATING REVENUES	
Recreation revenues	\$ 213,897
Other revenues	<u>254</u>
Total revenues	<u>214,151</u>
OPERATING EXPENSES	
Recreation	<u>221,572</u>
Total expenses	<u>221,572</u>
NET OPERATING LOSS	(7,421)
NET POSITION - Beginning of year	<u>22,986</u>
NET POSITION - For the month ended February 28, 2019	<u>\$ 15,565</u>

Program Management - Budget vs Actual FY 2019
Expenditures

	Year to Date 2019	Budget FY 2019	Budget
Scheduler	\$260,879	\$769,930	33.88%
Engineering	\$1,977	\$100,000	1.98%
Additional Staff	\$207,777	\$552,973	37.57%
Consulting			
Planning Review Design Renderings and Schematics	\$0	\$40,000	0.00%
Financial Assistance	\$0	\$25,000	0.00%
Public Information Assistance	\$3,052	\$16,250	18.78%
	\$3,052	\$81,250	3.76%
Building, Structure, Grounds	\$0	\$0	0.00%
Minority Contracting/Public Information	\$40,000	\$120,000	33.33%
Legal	\$34,537	\$100,000	34.54%
Office Rental	\$64,463	\$154,368	41.76%
Community Education	\$25,743	\$235,650	10.92%
Bond Issuance Costs	\$542,471	\$0	100.00%
Total Expenditures	\$1,180,899	\$2,114,171	55.86%

CENTRAL CITY - Total Project Expenditures Local vs Federal Matching

Project Cost Categories	2017 Estimate	Project Inception thru February 28, 2019	Variance
1 LOCAL			
2 LAND PURCHASE	\$ 103,521,552	\$ 88,480,359	\$ 15,041,193
3 RELOCATION	\$ 59,790,856	\$ 53,228,634	\$ 6,562,222
4 DEMOLITION	\$ 15,802,874	\$ 6,770,068	\$ 9,032,806
5 ENVIRONMENTAL	\$ 38,098,850	\$ 33,249,720	\$ 4,849,130
6 SANITARY SEWER AND WATER SYSTEMS	\$ 93,347,037	\$ 19,296,996	\$ 74,050,041
7 FRANCHISE UTILITIES	\$ 20,169,474	\$ 10,215,814	\$ 9,953,660
8 STORM DRAINAGE SYSTEM	\$ 37,976,756	\$ 4,344,625	\$ 33,632,131
9 PED-PRELIMINARY DESIGN	\$ 18,225,972	\$ 18,225,972	\$ -
10 PROGRAM MANAGEMENT	\$ 30,297,476	\$ 18,463,535	\$ 11,833,941
11 BYPASS CHANNEL - LOCAL SHARE	\$ 21,834,669	\$ 3,481,759	\$ 18,352,910
12 LOCAL STREET MODIFICATIONS	\$ 5,521,441	\$ 3,330,791	\$ 2,190,650
13 BRIDGE COSTS Local Share	\$ 33,973,387	\$ 34,081,969	\$ (108,582)
14 MARINE CREEK LOCK/STOCKYARDS CONNECTION	\$ 10,245,376	\$ -	\$ 10,245,376
15 GATEWAY PARK RECREATION IMPROVEMENTS	\$ 6,668,614	\$ -	\$ 6,668,614
16 CASH MATCH	\$ 50,900,362	\$ 31,647,074	\$ 19,253,288
17 CONTINGENCY	\$ 36,408,910	\$ -	\$ 36,408,910
18 TOTAL LOCAL	\$ 582,783,606	\$ 324,817,316	\$ 257,966,290
19 FEDERAL MATCHING			
20 PED-PRELIMINARY DESIGN	\$ 7,372,888	\$ 7,372,888	\$ -
21 GATEWAY - OXBOW VALLEY STORAGE	\$ 53,802,333	\$ 36,344,722	\$ 17,457,611
22 GATEWAY - OXBOW ECOSYSTEM	\$ 37,893,802	\$ -	\$ 37,893,802
23 SAMUEL AVENUE VALLEY STORAGE	\$ 8,794,726	\$ 8,690,128	\$ 104,598
24 HAM BRANCH VALLEY STORAGE	\$ 4,873,830	\$ 2,533,536	\$ 2,340,294
25 STORM WATER PUMP STATION	\$ 10,684,264	\$ -	\$ 10,684,264
26 BYPASS CHANNEL - SOUTH	\$ 93,756,128	\$ 9,367,370	\$ 84,388,758
27 BYPASS CHANNEL - NORTH	\$ 66,463,569	\$ 10,103,924	\$ 56,359,645
28 MAIN STREET PEDESTRIAN BRIDGE	\$ 7,827,313	\$ -	\$ 7,827,313
29 TRINITY POINT PEDESTRIAN BRIDGE	\$ 7,786,916	\$ -	\$ 7,786,916
30 ROCKWOOD PARK VALLEY STORAGE	\$ 13,274,288	\$ 723,046	\$ 12,551,242
31 ROCKWOOD PARK ECOSYSTEM	\$ 657,948	\$ -	\$ 657,948
32 UNIVERSITY DRIVE VALLEY STORAGE	\$ 8,591,009	\$ 340,659	\$ 8,250,350
33 TRWD GATE	\$ 34,292,995	\$ 327,595	\$ 33,965,400
34 CLEAR FORK GATE	\$ 29,351,787	\$ 335,275	\$ 29,016,512
35 TRINITY POINT GATE	\$ 25,056,717	\$ -	\$ 25,056,717
36 SAMUELS AVE DAM	\$ 65,679,054	\$ -	\$ 65,679,054
37 MARINE CREEK DAM	\$ 14,330,053	\$ -	\$ 14,330,053
38 MARINE CREEK CHANNEL EXPANSION	\$ 5,519,836	\$ -	\$ 5,519,836
39 WEST FORK PEDESTRIAN BRIDGE	\$ 2,858,715	\$ -	\$ 2,858,715
40 INTERIOR - VALLEY STORAGE	\$ 28,570,079	\$ -	\$ 28,570,079
41 PROGRAM MANAGEMENT	\$ 1,139,538	\$ 1,139,538	\$ -
42 RIVERSIDE PARK VALLEY STORAGE	\$ 6,325,299	\$ 5,575,703	\$ 749,596
43 RIVERSIDE PARK RECREATION	\$ 524,336	\$ -	\$ 524,336
44 Less LOCAL CASH MATCH	\$ (45,900,363)	\$ (31,647,074)	\$ (14,253,289)
45 HENDERSON STREET BRIDGE	\$ 17,598,353	\$ 5,346,921	\$ 12,251,432
46 WHITE SETTLEMENT BRIDGE	\$ 17,792,487	\$ 4,475,386	\$ 13,317,101
47 MAIN STREET BRIDGE	\$ 11,414,779	\$ 3,106,056	\$ 8,308,723
48 CONTINGENCY	\$ 49,494,138	\$ -	\$ 49,494,138
49 TOTAL FEDERAL MATCHING	\$ 585,826,817	\$ 64,135,673	\$ 521,691,144
50 TOTAL PROJECT COSTS	\$ 1,168,610,423	\$ 388,952,989	\$ 779,657,434

100% Complete

CENTRAL CITY - FY19 Project Expenditures Local

Project Cost Categories	2017 Estimate	FY19 Budget	FY19 Actuals as of 2/28/19	Budget vs Actuals as of 2/28/19
1 LOCAL PROJECT COST CATEGORIES				
2 LAND PURCHASE	\$ 103,521,552	\$ 13,823,372	\$ 1,415,564	\$ 12,407,808
3 RELOCATION	\$ 59,790,856	\$ 2,086,239	\$ 119,731	\$ 1,966,508
4 DEMOLITION	\$ 15,802,874	\$ 1,258,129	\$ 5,935	\$ 1,252,194
5 ENVIRONMENTAL	\$ 38,098,850	\$ 2,599,398	\$ 142,882	\$ 2,456,516
6 SANITARY SEWER AND WATER SYSTEMS	\$ 93,347,037	\$ 2,302,645	\$ 25,676	\$ 2,276,969
7 FRANCHISE UTILITIES	\$ 20,169,474	\$ 2,433,023	\$ -	\$ 2,433,023
8 STORM DRAINAGE SYSTEM	\$ 37,976,756	\$ 2,638,281	\$ 18,249	\$ 2,620,032
Subtotal - LERRDs	\$ 368,707,399	\$ 27,141,087	\$ 1,728,037	\$ 25,413,050
9 PED-PRELIMINARY DESIGN	\$ 18,225,972		\$ -	\$ -
10 PROGRAM MANAGEMENT	\$ 30,297,476	\$ 2,114,171	\$ 1,180,899	\$ 933,272
11 BYPASS CHANNEL - LOCAL SHARE	\$ 21,834,669	\$ 3,466,755	\$ -	\$ 3,466,755
12 LOCAL STREET MODIFICATIONS	\$ 5,521,441	\$ 23,130	\$ 2,000	\$ 21,130
13 BRIDGE COSTS Local Share	\$ 33,973,387	\$ 162,884	\$ 2,964	\$ 159,920
14 MARINE CREEK LOCK/STOCKYARDS CONNECTION	\$ 10,245,376	\$ -	\$ -	\$ -
15 GATEWAY PARK RECREATION IMPROVEMENTS	\$ 6,668,614	\$ -	\$ -	\$ -
16 CASH MATCH	\$ 50,900,362	\$ -	\$ -	\$ -
Subtotal - Other Local	\$ 177,667,297	\$ 5,766,940	\$ 1,185,863	\$ 4,581,077
17 Contingency	\$ 36,408,910	\$ -	\$ -	\$ -
18 TOTAL LOCAL COSTS	\$ 582,783,606	\$ 32,908,027	\$ 2,913,900	\$ 29,994,127

100% Complete

CENTRAL CITY - FY19 Project Expenditures Local

Project Cost Categories	FY19 Actuals as of 2/28/19	TRWD	TRVA	City of Fort Worth
1 LOCAL PROJECT COST CATEGORIES				
2 LAND PURCHASE	\$ 1,415,564	\$ 1,415,564		
3 RELOCATION	\$ 119,731		\$ 119,731	
4 DEMOLITION	\$ 5,935		\$ 5,935	
5 ENVIRONMENTAL	\$ 142,882	\$ 8,510	\$ 134,372	
6 SANITARY SEWER AND WATER SYSTEMS	\$ 25,676			\$ 25,676
7 FRANCHISE UTILITIES	\$ -	\$ -		\$ -
8 STORM DRAINAGE SYSTEM	\$ 18,249		\$ -	\$ 18,249
Subtotal - LERRDs	\$ 1,728,037	\$ 1,424,074	\$ 260,038	\$ 43,925
9 PED-PRELIMINARY DESIGN	\$ -			
10 PROGRAM MANAGEMENT	\$ 1,180,899	\$ 542,471	\$ 638,428	
11 BYPASS CHANNEL - LOCAL SHARE	\$ -		\$ -	
12 LOCAL STREET MODIFICATIONS	\$ 2,000		\$ -	\$ 2,000
13 BRIDGE COSTS Local Share	\$ 2,964		\$ -	\$ 2,964
14 MARINE CREEK LOCK/STOCKYARDS CONNECTION	\$ -			
15 GATEWAY PARK RECREATION IMPROVEMENTS	\$ -			
16 CASH MATCH	\$ -			
Subtotal - Other Local	\$ 1,185,863	\$ 542,471	\$ 638,428	\$ 4,964
17 Contingency				\$ -
18 TOTAL LOCAL COSTS	\$ 2,913,900	\$ 1,966,545	\$ 898,466	\$ 48,889

100% Complete

Trinity River Vision Flood Control Project

Recap of TIF Expense and Loan - As of 2/28/19

	FY2012 and prior	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	Inception to date
TIF Expenses	33,249,261	31,068,064	44,214,177	35,610,612	31,949,634	20,634,392	19,097,682	2,869,975	218,693,797
Less TIF Payments	(10,575,397)	(2,808,584)	(3,147,798)	(3,261,606)	(2,402,969)	(3,137,495)	(3,836,461)	-	(29,170,310)
Net outstanding loan	22,673,864	28,259,480	41,066,379	32,349,006	29,546,665	17,496,897	15,261,221	2,869,975	189,523,487

TIF Collections Summary (9 & 9A) - As of 2/28/19

TIF Collections	TXP Estimate	Actual TIF Kept by Project (80%)	Variance	Paid out by TIF	
**					
2005	\$416,832	\$420,721	\$3,889		
2006	\$484,648	\$468,011	(\$16,637)		
2007	\$584,509	\$848,054	\$263,545		
2008	\$1,054,085	\$1,118,241	\$64,156		
2009	\$1,134,660	\$1,461,679	\$327,019	1,576,015	2009 Paid for Project
2010	\$1,463,291	\$1,653,598	\$190,307	1,000,000	2010 Paid for Project
2011	\$2,087,427	\$2,074,666	(\$12,761)		
2012	\$1,769,003	\$2,256,194	\$487,191	7,999,382	6/21/2012 Paid to TRWD
2013	\$1,740,967	\$2,789,795	\$1,048,828	2,808,584	June 2013 Paid to TRWD
2014	\$1,778,320	\$3,131,987	\$1,353,667	3,147,799	Jul-14 Paid to TRWD
2015	\$2,212,860	\$3,260,002	\$1,047,142	3,261,605	Jul-15 Paid to TRWD
2016	\$2,944,843	\$2,402,968	(\$541,875)	2,402,969	Jul-16 Paid to TRWD
2017	\$3,478,517	\$3,190,701	(\$287,816)	3,137,495	July/Aug/Sept Paid to TRWD
2018	\$4,117,757	\$3,807,246	(\$310,511)	3,836,461	Sept Paid to TRWD
2019****	\$4,136,650	\$0	(\$4,136,650)	-	
Subtotal	\$29,404,369	\$28,883,863	(\$520,506)	\$29,170,310	

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

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

** Based on year money was received

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

**** 2019 billings have not been received.