TEXAS TRANSPORTATION COMMISSION

GRAYSON County

MINUTE ORDER

PARIS District

On November 15, 2007, by Minute Order Number 111134, the Texas Transportation Commission (commission) granted preliminary approval of an application for financial assistance from the City of Pottsboro (city) to borrow $1 million from the State Infrastructure Bank (SIB) to pay for utility relocation costs along FM 996 and the proposed SH 289 made necessary by the extension of SH 289 in the city of Pottsboro.

Pursuant to the commission's preliminary approval, the executive director implemented and completed negotiations and other actions authorized and required by commission rules. The executive director affirms that the necessary social, economic, and environmental impact study has been completed, and that the Texas Department of Transportation (department) has approved that study. The executive director recommends that the commission grant final approval of the SIB application for financial assistance.

The commission determines that providing financial assistance will protect the public safety and prudently provide for the protection of public funds, while furthering the purposes of the SIB; and that the project will provide for all reasonable and feasible measures to avoid, minimize, or mitigate for adverse environmental impacts.

IT IS THEREFORE ORDERED that the financial assistance application submitted by the City of Pottsboro to borrow $1 million from the State Infrastructure Bank is granted final approval. The executive director is directed and authorized to enter into the financial assistance agreement as negotiated with the city. The loan will be paid over a period of no more than 11 years at 4.29 percent interest per annum.

Submitted and reviewed by:

James M Bass

Chief Financial Officer

Recommended by:

Amadeo Saenz

Executive Director

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Minute Number | Date Passed