

TEXAS TRANSPORTATION COMMISSION

All Counties

MINUTE ORDER

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By Minute Order 111551 dated October 30, 2008, the Texas Transportation Commission (commission) authorized the creation of the Texas Private Activity Bond Surface Transportation Corporation (corporation) under the authority of Transportation Code, Chapter 431, Subchapters A through C, as further authorized by Title 43, Texas Administrative Code (TAC), Section 15.94; and approved the corporation's articles of incorporation and bylaws; and appointed the corporation's initial directors. The corporation was created to assist and act on behalf of the commission to promote and develop new and expanded public transportation facilities and systems through the issuance of bonds for transportation projects developed or to be developed under comprehensive development agreements.

Under the articles of incorporation, as approved by the commission, the powers of the corporation are exercised through its board of directors consisting of three employees of the Texas Department of Transportation (department) appointed by the commission (board of directors). In Minute Order 111551, dated October 30, 2008, the commission duly appointed three initial directors.

In Minute Order 112797 dated August 25, 2011, the commission appointed three directors to six-year terms, each expiring on August 31, 2017. Due to subsequent vacancies on the corporation's board of directors, the commission appointed the following department employees as replacement directors: Lauren Garduño (Minute Order 113816 dated January 30, 2014); Richard McMonagle (Minute Order 114042 dated August 28, 2014); and Brian Ragland (Minute Order 114540 dated March 31, 2016), each serving the remaining term expiring on August 31, 2017.

In Minute Order 115017 dated August 31, 2017, the commission re-appointed Lauren Garduño, Richard McMonagle, and Brian Ragland, employees of the department, to the board of directors of the corporation to each serve a new six-year term commencing September 1, 2017, and ending August 31, 2023.

In Minute Order 115246 dated June 28, 2018, the commission appointed Brian Barth to the board of directors for the remainder of Lauren Garduño's term ending August 31, 2023.

In Minute Order 116040 dated June 30, 2021, the commission appointed Stephen Stewart to the board of directors for the remainder of Brian Ragland's term ending August 31, 2023.

The commission has determined that it will replace Brian Barth with Mohamed Bur, an employee of the department, to serve as a director on the corporation's board of directors for the remainder of the term ending August 31, 2023.

The commission has also determined that it will re-appoint Rich McMonagle, Stephen Stewart, and Mo Bur as directors on the corporation's board of directors for a six-year term running from September 1, 2023, through August 31, 2029.

IT IS THEREFORE ORDERED by the commission that, effective as of the date of this minute order, the commission rescinds Brian Barth's appointment to the board of directors and appoints Mohamed Bur, an employee of the department, to the board of directors to replace Brian Barth for the remainder of his term ending August 31, 2023.

IT IS FURTHER ORDERED by the commission that, effective as of September 1, 2023, the commission re-appoints Richard McMonagle, Stephen Stewart, and Mohamed Bur, each as a director on the corporation's board of directors to serve a six-year term expiring on August 31, 2029, provided that the commission's re-

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appointment of any director shall not become effective if that director is not employed by the department on September 1, 2023.

Submitted and reviewed by:

Recommended by:

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Benjamin Asher

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Director, Project Finance,
Debt & Strategic Contracts Division

DocuSigned by:

Ma D Wallis

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Executive Director

116431 February 23, 2023

Minute Number	Date Passed
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