



BOARD MEETING MINUTES
Wednesday November 18, 2020 3:00 p.m.
Bexar County Public Works
1948 Probandt Street
San Antonio, Texas 78214

1. Call meeting to order.

M. Lynd called the meeting to order at 3:03 P.M. Members present: M. Lynd, B. Serna, J. Agather, L. Miller and B. Perez.

2. Approval of Board of Director Meeting Minutes.

A. Minutes from September 18, 2020

A motion was presented by B. Perez for approval of the Meeting Minutes, seconded by J. Agather which motion was voted on as follows: M. Lynd, J. Agather, B. Serna, and L. Miller voting "Aye". The motion was approved.

3. Executive Director's Report

A. Monthly Status Report on the Vehicle Registration Fee Program & Schedule

VRF Program and Schedule update:

- **Fischer Road Phase II (BC01) Project Close out**
 1. Contractor submitted a delay claim against SAWS on August 11, 2020 which will delay the project close out. Staff met with the contractor and went into detail on the information needed to review the claim fully. The contractor is currently working on these items.
- **Old FM 471/Talley Road (BC02) Construction (48% Complete)**
 1. 3000' of Box Culverts in phase 3 will be complete by mid-November.
 2. Project appears to be well ahead of schedule for completion
- **Talley Road Phase I (BC03) Construction (34% Complete)**
 1. Work on the joint-bid SAWS utilities is on-going
 2. Work in Phase 3A continues including paving through the Potranco intersection and installation of all storm drain in phase 3A which should run into December
 3. Work on the bridge has begun which will be the critical piece of work in Phase 3A
- **West Military Drive (BC05) 100% Design**

K Friese + Associates performed the following work:

 1. Final plans have been submitted and are under review by staff.
- **Blanco Road Phase II (BC06) (MPO Funded) Construction (20% Complete)**
 1. Work in phase 2 began 9/1. This work includes preparing subgrade and installing the drainage structures

- 2. Contractor is currently approximately 2 months ahead of schedule
- **Evans Road Phase I (BC07) Construction (99% Complete)**
 - 1. Final walkthrough should be scheduled in mid-November
- **Evans Road Phase II (BC08) Construction (69% Complete)**
 - 1. Bridge construction should be complete by mid-November
 - 2. Barring any weather or unforeseen delays the contractor expects to be substantially complete by the early part of January which is nearly a full year ahead of the projected completion date of December 10, 2021
- **Candlemeadow (BC09) Pre-Construction**
 - 1. Pre-construction meeting for the project was held on 10/15/20.
 - 2. Construction is set to begin on January 4, 2021 with a projected completion date of May 11, 2023.
- **Foster Road Phase III (BC10) Construction (40% Complete)**
 - 1. Work on Joint-Bid CPS and SAWS work will continue through November
 - 2. Joint-bid SAWS water line is the critical item for the current phase, the contractor is nearing completion on that item

B. Monthly Financials

- Monthly financial statements are attached for September and October 2020 including the following:
 - 1. Balance Sheet
 - 2. Statement of Revenues, Expenses, and Changes in Net Assets
 - 3. Schedule of Budgetary Compliance
 - 4. Fund Balance Sheet

The Report was accepted by the Board of Directors as presented.

4. Approval of the 3rd Quarterly Investment Report for FY 2019-20 in accordance with Section 2256.023(a) of the Texas Public Funds Investment Act. B. Meneley presented

Background:

Section 2256.023(a) of the Texas Public Funds Investment Act (PFIA) requires that investment reports be filed with the governing body on a quarterly basis each fiscal year.

The weighted average yield (WAY) at the end of the quarter was 83 basis points (bps). The weighted average maturity (WAM) at the end of the quarter was 98 days. Total investment income earned over the quarter was \$302,889.

A motion was presented by B. Perez for approval of the 3rd Quarterly Investment Report for FY 2019-20 in accordance with Section 2256.023(a) of the Texas Public Funds Investment Act seconded by J. Agather which motion was voted as follows: M. Lynd, J. Agather, L. Miller, B. Perez and W. Serna all voting "Aye". The motion was approved.

5. Approval of the 4th Quarterly Investment Report for FY 2019-20 in accordance with Section 2256.023(a) of the Texas Public Funds Investment Act. B. Meneley presented

Background:

Section 2256.023(a) of the Texas Public Funds Investment Act (PFIA) requires that investment reports be filed with the governing body on a quarterly basis each fiscal year.

The weighted average yield (WAY) at the end of the quarter was 62 basis points (bps). The weighted average maturity (WAM) at the end of the quarter was 70 days. Total investment income earned over the quarter was \$214,364.

A motion was presented by W. Serna for approval of the 4th Quarterly Investment Report for FY 2019-20 in accordance with Section 2256.023(a) of the Texas Public Funds Investment Act seconded by B. Perez which motion was voted as follows: M. Lynd, J. Agather, L. Miller, B. Perez and W. Serna all voting "Aye". The motion was approved.

6. Discussion and appropriate action regarding approval of the following FY 2020-21 Investment Items: B. Meneley presented

- a. **Discussion and appropriate action regarding approval of the FY 2020-21 Alamo RMA Investment Policy. (Blake Meneley)**
- b. **Discussion and appropriate action regarding approval of the FY 2020-21 Alamo RMA Investment Strategy. (Blake Meneley)**
- c. **Discussion and appropriate action regarding approval of the FY 2020-21 Alamo RMA Authorized Broker/Dealer list. (Blake Meneley)**

Background:

- There are no material changes to the FY 2020-21 Investment Policy.
- Staff recommends deferring the FY 2020-21 Investment Strategy to a further meeting date.
- On an annual basis, Alamo RMA staff works with its investment advisors to produce an Authorized Broker/Dealer list for investment transactions. For FY 2020-21, there is one proposed addition and two deletions to the authorized Broker/Dealer list.

A motion was presented by B. Perez for approval of the FY 20-21 Alamo RMA Investment Policy, FY 20-21 Alamo RMA Investment Strategy and FY 20-21 Authorized Broker/Dealer list seconded by J. Agather which motion was voted as follows: M. Lynd, J. Agather, L. Miller, B. Perez and W. Serna all voting "Aye". The motion was approved.

7. Discussion and appropriate action regarding staff recommendations for professional auditing services. B. Meneley presented

On September 11, the Alamo Regional Mobility Authority issued a Request for Proposals for outside auditing services for the Alamo RMA's annual financial statements. Six (6) responses were received which Alamo RMA Finance Staff as well as County Budget Staff reviewed and numerically scored. Staff presented a recommendation to the Board regarding firm selection.

A motion was presented by B. Perez for approval of the selection of Garza Gonzales & Associates as Outside Auditor for the Alamo RMA seconded by W. Serna which motion was voted as follows: M. Lynd, J. Agather, L. Miller, B. Perez and W. Serna all voting "Aye". The motion was approved.

8. Discussion and appropriate action regarding the extension of the Investment Advisory Services agreement between the Alamo RMA and Hilltop Securities Asset Management. B. Meneley presented

Background:

In December 2016, the Board approved an Investment Advisory Services agreement with First Southwest Asset Management (now Hilltop Securities). The agreement provided for an initial term of two (2) years ending on December 15, 2018 with the option for two (2) additional one-year renewals.

In October 2018, the Board directed Alamo RMA staff to release a Request for Information (RFI) for investment advisory services to explore additional options in the marketplace and bring back a recommendation. The RFI was released in January 2019 with responses due the same month and the Alamo RMA received eight (8) responses. At the January 2019 Board meeting, staff recommended that the Alamo RMA exercise the first of its two one-year renewal options with First Southwest Asset Management (now Hilltop Securities). At the December 2019 Board meeting, staff recommended that the Alamo RMA exercise its second one-year renewal option with Hilltop Securities and this one-year renewal was approved and extended the agreement to December 15, 2020.

On October 19, the Alamo Regional Mobility Authority issued a Request for Proposals for investment advisory services for the Alamo RMA which is set to close on November 20. Due to the possibility of a December Board meeting cancellation and to also give Alamo RMA staff ample time to score RFP submittals, Alamo RMA staff is requesting an extension with Hilltop Securities Asset Management to March 31, 2021.

A motion was made by J. Agather for approval of the extension with Hilltop Securities Asset Management for Investment Advisory Services until March 31, 2021 seconded by W. Serna which motion was voted as follows: M. Lynd, J. Agather, L. Miller, W. Serna, and B. Perez all voting "Aye". The motion was approved.

9. **Discussion and appropriate action regarding approval of a Developer Contribution Agreement between the Alamo RMA and the Forestar Development Company for the costs associated with requested design changes to the Talley Road Phase I project. All changes associated with this agreement will be at no cost to the Alamo RMA to provide for the purchase of Authority.** R. Green Presented.

Background:

The Forestar Development Company while developing the Stolte Ranch subdivision approached the Alamo RMA about including the entrance and pavement widening required as part of their platting obligations as part of the Talley Road Phase I project. The Alamo RMA's contractor, Texas Sterling Construction, put together a price to complete the work as part of the on-going Talley Road Phase I project. Both the developer and the contractor are in agreement with the scope of the changes and the \$105,049.68 cost to complete the work. The proposed developer agreement will secure funding from the Forestar Development Company to pay for these changes. The change order will remove some previously scoped items which results in a \$12,725.82 credit on the project. The Alamo RMA will not incur any additional costs associated with this change in scope

A motion was presented by B. Perez Approval of a Developer Contribution Agreement between the Alamo RMA and the Forestar Development Company for the costs associated with requested design changes to the Talley Road Phase I project. All changes associated with this agreement will be at no cost to the Alamo RMA seconded by J. Agather which motion was voted as follows: M. Lynd, J. Agather, L. Miller, W. Serna and B. Perez all voting "Aye". The motion was approved.

10. **Discussion and appropriate action regarding approval of Change Order Number 4 between the Alamo RMA and Jordan Foster Construction for the Evans Road Phase II Project in the amount of \$107,800.04.** R. Green presented

Background:

On September 18, 2019 the Board of Directors awarded the Evans Road Phase II construction contract to Jordan Foster Construction in the amount of \$9,557,884.50. During construction it was determined that the as-built information for the existing drainage structures was not accurate. This unforeseen condition caused the flow line under the bridge to be too low. Change Order Number 4 will add rock riprap under the bridge to prevent erosion from occurring in the future.

A motion was presented by B. Perez for approval of Change Order #4 between the Alamo RMA and Jordan Foster Construction in the amount of \$107,800.04 seconded by J. Agather which motion was voted as follows: M. Lynd, J. Agather, L. Miller, W. Serna and B. Perez all voting "Aye". The motion was approved.

11. Discussion regarding a potential partnering opportunity with Hemisfair to provide a parking garage. M. Lynd presented

Background:

Chairman Lynd will discuss a potential opportunity for the Alamo RMA to partner on a proposed parking garage.

12. Discussion of the Alamo Regional Mobility Authority's Media Outreach Strategies.
R. Green Presented

Background:

Staff will provide an update regarding the current and proposed media outreach strategies.

No action was required of the Board on this item.

13. Discussion and appropriate action regarding the December 2020 Board Meeting Date.

The Board Members approved the cancelation of the December Board Meeting.

14. Citizens' Communications.

Jack M Finger signed up to speak.

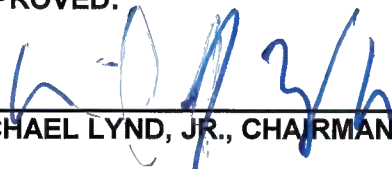
15. Executive Session - Pursuant to Chapter 551, Subchapter D, Texas Government Code.

The Alamo RMA Board of Directors did not meet in Executive Session.

16. Adjournment.

There being no further action for the Board, Mike Lynd adjourned the meeting at 4:19 p.m.

APPROVED:



MICHAEL LYND, JR., CHAIRMAN

DATE ADOPTED: January 20, 2020

I hereby certify that the above foregoing pages constitute the full, true, and correct minutes of all the proceedings and official records of the Alamo Regional Mobility Authority at its meeting on November 18, 2020.

ATTEST: 

DAVID STARR, TREASURER/SECRETARY