



Agenda - Final
Capital Metropolitan
Transportation Authority
Board of Directors

2910 East 5th Street
Austin, TX 78702

Wednesday, February 14, 2024

12:00 PM

Rosa Parks Boardroom

Special Board Meeting - ATP Governing Document Amendments

I. Call to Order

II. Public Comment:

III. Executive Session:

Texas Government Code Chapter 551, Section 551.071 for consultation with an attorney regarding legal issues related to the proposed amendments to documents described in Action Items 1-3.

IV. Action Items:

1. Approval of a resolution authorizing the President & CEO, or her designee, to finalize and execute an amendment to the Joint Powers Agreement ("JPA") between the City of Austin, CapMetro, and Austin Transit Partnership ("ATP") regarding Project Connect, to clarify the terms of funding, replace Exhibit D to the JPA, and other related changes.
2. Approval of a resolution approving articles of amendment to the Articles of Incorporation of Austin Transit Partnership ("ATP") to improve ATP Board operations and governance, including staggering the ATP Board terms, clarifying ATP's purposes and powers, and other related changes.
3. Approval of a resolution approving the Amended and Restated Bylaws of ATP to conform to changes to the Amended and Restated Articles of Incorporation and revise the procedures for amending the Bylaws.

V. Items for Future Discussion:

VI. Adjournment

ADA Compliance

Reasonable modifications and equal access to communications are provided upon request. Please call (512) 369-6040 or email ed.easton@capmetro.org if you need more information.

BOARD OF DIRECTORS: Jeffrey Travillion, Chair; Leslie Pool, Vice Chair; Becki Ross, Secretary; Eric Stratton, Paige Ellis, Matt Harriss, Dianne Bangle and Chito Vela.

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.

Board of Directors

Item #: AI-2024-1097

Agenda Date: 2/14/2024

SUBJECT:

Approval of a resolution authorizing the President & CEO, or her designee, to finalize and execute an amendment to the Joint Powers Agreement (“JPA”) between the City of Austin, CapMetro, and Austin Transit Partnership (“ATP”) regarding Project Connect, to clarify the terms of funding, replace Exhibit D to the JPA, and other related changes.

FISCAL IMPACT:

This action has no fiscal impact.

STRATEGIC PLAN:

Strategic Goal Alignment:

- ☐ 1. Customer ☒ 2. Community
☐ 3. Workforce ☒ 4. Organizational Effectiveness

Strategic Objectives:

- ☐ 1.1 Safe & Reliable Service ☐ 1.2 High Quality Customer Experience ☐ 1.3 Accessible System
☒ 2.1 Support Sustainable Regional Growth ☐ 2.2 Become a Carbon Neutral Agency
☒ 2.3 Responsive to Community and Customer Needs ☐ 2.4 Regional Leader in Transit Planning
☐ 3.1 Diversity of Staff ☐ 3.2 Employer of Choice ☐ 3.3 Expand Highly Skilled Workforce
☒ 4.1 Fiscally Responsible and Transparent ☐ 4.2 Culture of Safety ☐ 4.3 State of Good Repair

EXPLANATION OF STRATEGIC ALIGNMENT: The JPA supports efficient, thoughtful implementation of the Project Connect partners, on behalf of our community.

BUSINESS CASE: An amendment to the JPA is necessary to advance the Project Connect program and further clarify terms of funding related to Project Connect.

COMMITTEE RECOMMENDATION: This item will be presented to the full board on February 14, 2024.

EXECUTIVE SUMMARY: This amendment to the JPA clarifies certain terms of funding, specifically that all funding obligations are subject to annual appropriation. Additionally, the amendment incorporates a new

funding agreement between the City of Austin and Austin Transit Partnership and gives the new funding agreement precedence over any conflicting terms in the JPA.

DBE/SBE PARTICIPATION: Does not apply.

PROCUREMENT: Does not apply.

RESPONSIBLE DEPARTMENT: Executive Department

**RESOLUTION
OF THE
CAPITAL METROPOLITAN TRANSPORTATION AUTHORITY
BOARD OF DIRECTORS**

**STATE OF TEXAS
COUNTY OF TRAVIS**

AI-2024-1097

WHEREAS, the Capital Metropolitan Transportation Authority (“CapMetro”) Board of Directors, Austin Transit Partnership (“ATP”) Board of Directors, and Austin City Council (jointly “the Parties”) entered into a Joint Powers Agreement (“JPA”) in December 2021 to define the respective roles and responsibilities of the Parties in implementing Project Connect;

WHEREAS, Sections 2.6 of the JPA contemplates that it may be necessary for the Parties to amend the JPA in order to advance the Project Connect partnership;

WHEREAS, the JPA incorporates as Attachment D an Interlocal Agreement between ATP and the City of Austin to transfer funds (“Funding Agreement”);

WHEREAS, ATP and the City of Austin are entering into a replacement to the Funding Agreement (“Replacement Funding Agreement”); and

WHEREAS, the Parties acknowledge an amendment to the JPA is necessary and prudent at this time to clarify certain terms of funding regarding Project Connect, to incorporate the Replacement Funding Agreement, and to make other related changes.

NOW, THEREFORE, BE IT RESOLVED by the CapMetro Board of Directors that the President & CEO, or her designee, is authorized to finalize and execute an amendment to the Joint Powers Agreement between the City of Austin, CapMetro, and Austin Transit Partnership to clarify the terms of funding, replace Attachment D to the JPA, and make other related changes.

**Secretary of the Board
Becki Ross**

Date: _____

**FIRST AMENDMENT TO
JOINT POWERS AGREEMENT**

AMONG

**AUSTIN TRANSIT PARTNERSHIP,
CAPITAL METROPOLITAN TRANSPORTATION AUTHORITY, AND
THE CITY OF AUSTIN**

This First Amendment to Joint Powers Agreement (this "Amendment") is entered into by and among Austin Transit Partnership, a joint local government corporation created under Chapter 431 of the Texas Transportation Code ("ATP"); Capital Metro Transportation Authority, a transportation authority and political subdivision of the State of Texas organized under Chapter 451 of the Texas Transportation Code ("Capital Metro"); and the City of Austin, a home-rule municipality incorporated under the laws of the state of Texas ("City") to be effective as of February 16, 2024 (the "Effective Date"). Each of ATP, Capital Metro, and the City are referred to herein individually as a "Party" and collectively as the "Parties". Reference is hereby made to that certain Joint Powers Agreement entered into by the Parties and fully effective December 17, 2021, as amended by that Supplemental Agreement to Joint Powers Agreement effective June 6, 2023 (collectively, the "Original Agreement"). Capitalized terms used herein and not otherwise defined shall have the meaning given in the Original Agreement.

BACKGROUND:

A. The Parties entered into the Original Agreement in accordance with the Interlocal Cooperation Act, Chapter 791 of the Texas Government Code (the "Interlocal Cooperation Act"), for purposes of confirming their commitment to and support of Project Connect, to delineate the roles and responsibilities of all three Parties, and to establish their respective commitments and obligations relating to Project Connect.

B. Attached to the Original Agreement as Attachment D was that certain Interlocal Agreement between City of Austin and the Austin Transit Partnership for Terms of Joint Powers Agreement on Transfer of "November 2020 Proposition A" Property Tax Revenue dated to be effective August 17, 2021 (the "Original Funding Agreement").

C. On February 15, 2024, pursuant to City of Austin Resolution No. 20240215-___, City Council approved that certain "Interlocal Cooperation Agreement between Austin Transit Partnership Local Government Corporation and the City of Austin for the Implementation of Project Connect" (the "Replacement Funding Agreement") to supersede and replace the Original Funding Agreement.

D. On February 16, 2024, pursuant to ATP Resolution No. ATP-2024-___, the ATP Board approved the Replacement Funding Agreement.

E. Following the approvals described above, the City and ATP entered into the Replacement Funding Agreement effective February 16, 2024, a true and complete copy of which is attached to this Amendment as Attachment D.

F. The purpose of the Replacement Funding Agreement is to (i) further clarify the City's funding commitment for Project Connect from current revenues of the City, (ii) provide certain third-party beneficiary rights to the Owners and the Trustee under the Trust Agreement (as such terms are defined therein), and (iii) establish the covenants and obligations of ATP relating to the implementation of Project Connect and financing of the light rail components of Project Connect.

G. The Parties desire to amend the Original Agreement to ensure that the provisions thereof conform to the terms and provisions contained in the Replacement Funding Agreement.

H. The Parties have properly authorized this Amendment in accordance with Section 2.6 of the Original Agreement and the Interlocal Cooperation Act.

ACCORDINGLY, in consideration of the foregoing and the covenants, agreements, representations and warranties set forth in this Agreement, the Parties hereby agree as follows:

Section 1. Amendment to Joint Powers Agreement. All references in this Amendment and the Original Agreement to the "Joint Powers Agreement" or the "Agreement" shall hereafter mean and refer to the Original Agreement as amended and modified by this Amendment. All terms and provisions of the Original Agreement, except and to the extent expressly modified by this Amendment, shall continue to remain in full force and effect in accordance with the provisions thereof. The Original Agreement is hereby amended and modified as follows:

(a) *Interlocal Agreement for Transfer of Property Tax.* Attachment D to the Original Agreement is hereby superseded and replaced by the Replacement Funding Agreement attached to this Amendment as Attachment D. All references in the Original Agreement to Attachment D, including, but not limited to the references in Section 2.4, Section 5.2.2, and Section 8.12 of the Original Agreement are hereby modified and amended to refer to the Replacement Funding Agreement attached to this Amendment as Attachment D.

(b) *Order of Precedence.* Section 8.12 of the Original Agreement is deleted in its entirety and replaced with the following:

"8.12 **Order of Precedence.** To the extent there is a conflict between the terms of this Agreement and any Attachment, the following shall be the order of precedence for interpreting a conflict in terms: 1) this Agreement and any subsequent amendments to this Agreement; 2) any Attachments to this Agreement, as amended; provided, however, that to the extent of any direct conflict between this Agreement and Attachment D ("Interlocal Cooperation Agreement between Austin Transit Partnership Local Government Corporation and the City of Austin for the Implementation of Project Connect") (the "Funding Agreement"), the Funding Agreement shall control, provided that this order of precedence shall not extend to any future amendment or modification of the Funding Agreement unless and until such amendment or modification is incorporated into Attachment D and duly adopted as part of this Agreement."

(c) *Appropriation.* Section 8.13 of the Original Agreement is deleted in its entirety and replaced with the following:

"8.13 **Appropriation.** All funding commitments under this Agreement are subject to annual appropriation by the City, Capital Metro and ATP. "

Section 2. General Provisions.

(a) *Counterparts; e-Signatures.* This Amendment may be signed in as many counterparts as may be convenient or required. It shall not be necessary that the signature and acknowledgment of, or on behalf of, each party, or that the signature and acknowledgment of all persons required to bind any

party, appear on each counterpart. All counterparts shall collectively constitute a single instrument. It shall not be necessary in making proof of this Amendment to produce or account for more than a single counterpart containing the respective signatures and acknowledgment of, or on behalf of, each of the parties hereto. Any signature and acknowledgment page to any counterpart may be detached from such counterpart without impairing the legal effect of the signatures and acknowledgments thereon and thereafter attached to another counterpart identical thereto except having attached to it additional signature and acknowledgment pages. The Parties agree that digital or facsimile signatures shall be given the same legal effect as original signatures, and the Parties hereby agree to accept delivery of digital signatures by e-mail in "pdf" form, or *via* DocuSign, Adobe Sign, or any similar means of digital delivery.

(Signature Page Follows)

The undersigned have signed and delivered this Amendment as of the last date set forth below to be effective as of the Effective Date.

AUSTIN TRANSIT PARTNERSHIP, a Texas nonprofit
local government corporation

By: _____
Greg Canally, Executive Director

Date: _____

Approved as to form:

Brandon Carr, General Counsel

Date: _____

**CAPITAL METROPOLITAN TRANSPORTATION
AUTHORITY**, a transportation authority and political
subdivision of the State of Texas

By: _____
Dottie L. Watkins, President & CEO

Date: _____

Approved as to form:

Brad Bowman, Chief Counsel

Date: _____

CITY OF AUSTIN, a Texas home-rule municipality

By: _____
Robert Goode, Interim Assistant City Manager

Date: _____

Approved as to form:

Sean Creegan, Assistant City Attorney

Date: _____

ATTACHMENT D

(appears on immediately following page)

**AMENDED AND RESTATED INTERLOCAL COOPERATION AGREEMENT
BETWEEN
AUSTIN TRANSIT PARTNERSHIP LOCAL GOVERNMENT CORPORATION AND
THE CITY OF AUSTIN
FOR THE IMPLEMENTATION OF PROJECT CONNECT**

THIS **INTERLOCAL COOPERATION AGREEMENT** (this "**Agreement**") is dated and entered into as of February 16, 2024 (the "**Effective Date**"), pursuant to Chapter 791 of the Texas Government Code, between the **AUSTIN TRANSIT PARTNERSHIP LOCAL GOVERNMENT CORPORATION** ("**ATP**"), a public nonprofit local government corporation formed pursuant to Chapter 431 of the Texas Transportation Code, and the **CITY OF AUSTIN** (the "**City**"), a home rule municipality and political subdivision of the State of Texas. Each of ATP and the City are sometimes referred to herein individually as a "**Party**" and collectively as, the "**Parties**".

BACKGROUND:

- (A) ATP was formed to aid and act on behalf of the City to accomplish the governmental purposes of the City, namely, to implement the Project Connect System Plan as described in the City's Strategic Mobility Plan (the "**ASMP**"), and as originally approved by the City Council pursuant to City Resolution 20200610-002, and as modified by the City Council's adoption of certain updates described as the "Austin Light Rail Implementation Plan" in City Resolution No. 20230601-072, and as such plan may from time to time be amended or supplemented ("**Project Connect**").
- (B) Proposition A, approved by City of Austin voters on November 3, 2020 ("**Proposition A**"), authorized an increase to the City's ad valorem operations and maintenance tax revenue equal to \$0.0875 per \$100 assessed valuation by the City, for the purpose of providing funds for Project Connect (the "**Proposition A Revenue**"), and provided that the Proposition A Revenue would be dedicated by the City to an independent board to oversee and finance the acquisition, construction, equipping, and operations of Project Connect, which includes associated transit-supportive anti-displacement strategies related to Project Connect.
- (C) City of Austin Resolution No. 20200812-015 (the "**Companion Resolution**") clarifies the City's intent that the Proposition A Revenue would be allocated to ATP "until such time as all debt issued and financial obligations incurred by ATP are paid off and funds are no longer required for operations, maintenance, or state of good repair for assets funded by ATP."
- (D) The City has directed its City Manager to develop procedures to pay the Proposition A Revenue in a proportionate amount of the City's operations and maintenance tax rate on an annual or more frequent basis, for the current and future years.
- (E) The City, the Capital Metropolitan Transportation Authority ("**CapMetro**") and ATP have entered into a Joint Powers Agreement, effective December 17, 2021 (the "**Joint Powers Agreement**"), delineating the roles and responsibilities of the three parties and to confirm their commitment and support of Project Connect.
- (F) In June of 2023, at the recommendation of ATP, the City and CapMetro adopted modifications to Project Connect and Associated Implementation Sequence Plan, including a first phase project, known as the "**Austin Light Rail Implementation Plan**".

- (G) Following the adoption of the Austin Light Rail Implementation Plan, on June 6, 2023, the City, CapMetro, and ATP have entered into a Supplemental Agreement to the Joint Powers Agreement, effective June 6, 2023, (the "**JPA Supplement**"), in order to more clearly delineate the roles and responsibilities of the three parties in the implementation of Project Connect; particularly to affirm ATP's responsibility for the overall implementation of the light rail components approved by the City and CapMetro in the Austin Light Rail Implementation Plan ("**Austin Light Rail**").
- (H) The Parties originally entered into that certain "Interlocal Agreement between the City of Austin and the Austin Transit Partnership for Terms of Joint Powers Agreement on Transfer of November 2020 Proposition A Property Tax Revenue" to establish the terms for the calculation of the Proposition A Revenue and the timing of the payment of the Proposition A Revenue to ATP on an annual basis (the "**Initial Interlocal Agreement**").
- (I) The Parties desire to enter into this Agreement to amend and restate the Initial Interlocal Agreement to (i) further clarify the City's funding commitment for Project Connect from current revenues of the City, (ii) provide certain third-party beneficiary rights to the Owners and the Trustee under the Trust Agreement (as such terms are defined herein), and (iii) establish the covenants and obligations of ATP relating to the implementation of Project Connect and financing of the light rail components of Project Connect.
- (J) City Council has found that this Agreement will serve the public purposes of the City by using Proposition A Revenue to invest in a citywide traffic-easing rapid transit system as described in Proposition A.

ACCORDINGLY, in consideration of the mutual covenants and agreements set forth in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confirmed, ATP and the City hereby enter into this Agreement and do hereby agree as follows:

Article 1

Covenants of ATP

Section 1.1 Implementation of Project Connect and Austin Light Rail. ATP acknowledges that it has been created to aid and act on behalf of the City and is responsible for the overall implementation of Project Connect, including for the planning, financing, design, contracting, acquisition, and construction of the light rail components of Project Connect in accordance with the Austin Light Rail Implementation Plan, as the same may be modified from time to time in accordance with the terms of the Companion Resolution.

Section 1.2 Cooperation. Through this Agreement the Parties confirm their commitment to and support of Project Connect and agree to cooperate and coordinate in good faith to assist each other in satisfying their respective obligations under this Agreement and to facilitate the timely implementation of Project Connect.

Section 1.3 Financing for Project Connect. Except as otherwise may be agreed upon by the Parties, ATP shall be responsible for establishing finance programs and securing and approving any and all financing structures that it deems necessary to finance those components of Project Connect for which ATP is responsible, including the issuance of short-term and long-term obligations issued by ATP pursuant to the terms of the Trust Agreement (as defined herein), including notes and bonds, and any loans secured under federal programs as part of ATP's plan of finance (collectively, the "**Obligations**"). Obligations issued by ATP shall never constitute an indebtedness or general obligation of the City, CapMetro, the State of Texas or any other political subdivision of the State.

Section 1.4 Use of Funds. ATP acknowledges that it has been incorporated to aid and to act on behalf of the City to accomplish the City's governmental purposes, namely to implement Project Connect. ATP covenants and agrees that all amounts paid pursuant to the terms of this Agreement shall be utilized solely for purposes reasonably necessary to accomplish the governmental purposes for which ATP was formed, namely the implementation of Project Connect (the "**Permitted Uses**").

Section 1.5 Reporting Requirements to the City. ATP shall report the following to the City:

- (a) **Quarterly Updates.** Not later than January 31, March 1, June 1, and September 1 of each fiscal year, ATP shall provide City Finance staff with a quarterly update in the same form as provided to the ATP Board of Directors (each a "Quarterly Update"). The Quarterly Update shall include a summary of current revenues, current administrative expenses, transit-supportive anti-displacement investments, and capital expenditures for the then-current fiscal year.
- (b) **Annual Forecast.** In addition to the annual audited financial report of ATP required pursuant to Section 4.2.1.3 of the Joint Powers Agreement and annually beginning with its Fiscal Year following entry into engineering pursuant to the Federal Transit Administration's capital investment grant program, but no later than the beginning of Fiscal Year 2028, ATP shall provide City Finance staff with a financial plan for both a short term period (three-to-five-years) and a long term period (the term of which shall be at least 20 years or such greater term as determined by the Chief Financial Officers of the City and ATP); such financial plan must include all sources of revenues (inclusive of ATP revenues, federal funding, and bond proceeds), operating and maintenance expenditures, and capital expenditures (inclusive of the annual debt service payments for each anticipated series of bonds).

Article 2

Funding Commitment of the City

Section 2.1 Funding Commitment. Subject to Appropriation (as defined herein) by the City Council, the City shall, on an annual basis, pay to ATP the Proposition A Revenue, as calculated pursuant to Section 2.2 (the "**Funding Commitment**"), solely for purposes of implementing Project Connect. The City's Funding Commitment shall be a commitment of current revenues only, subject to Appropriation and collection of sufficient tax revenues (as defined in Section 2.4).

Section 2.2 Annual Calculation of the Proposition A Revenue. On an annual basis, the Proposition A Revenue shall be calculated as follows:

- (a) **Proposition A Percentage.** The Proposition A Revenue shall initially refer to an amount equal to 20.789% of the City's maintenance and operations voter-approval tax rate, as such term is defined and used in Chapter 26 of the Texas Tax Code (the "**Voter-Approval Tax Rate**"), such percentage being the portion of the Voter-Approval Tax Rate approved by City voters to fund Project Connect for the 2020 tax year (\$0.0875 of the City's \$0.4209 of the operations and maintenance tax rate per \$100 of taxable assessed valuation) (the "**Proposition A Percentage**"); subject, however, to the deductions described in Section 2.2(b) below. Delinquent collections and penalties and interest related to tax years prior to tax year 2020 are excluded from this Agreement.
- (b) **Deductions.**
 - (i) *Reinvestment Zones and Homestead Preservation Zones.* The City had approved (i) the Mueller Tax Increment Reinvestment Zone the Waller Creek Tax Increment Reinvestment Zone, and the Colony Park Tax Increment Reinvestment Zone (collectively, the "**Existing TIRZs**"), to which 100% of the incremental property tax revenue collected within the boundaries of each such zone is currently allocated; and (ii) one Homestead Preservation Zone (the "**HPZ**"), to which 20% of

the incremental ad valorem property tax revenue collected within the HPZ boundaries is currently allocated. For purposes of calculating the Proposition A Revenue, the ad valorem property tax revenue required for each Existing TIRZ and the HPZ shall first be deducted from the total ad valorem property tax revenue received by the City.

If any Existing TIRZ is extended or expanded or any new TIRZ or HPZ is created by the City, the incremental ad valorem property tax revenue collected by the City as a result of such new TIRZ or HPZ shall not be deducted prior to calculating the Proposition A Revenue, unless ATP shall first have agreed to such deduction in writing; provided, however, the City may create a TIRZ on city owned property without the consent of ATP, including a TIRZ in which city owns a majority (50.1%) of the acres included in the zone.

- (ii) *Disannexation.* For purposes of calculating the Proposition A Revenue, the ad valorem property tax revenue received from any area disannexed pursuant to the provisions of Section 43.163 of the Texas Local Government Code (the "**Chapter 43 Disannexed Parcels**") shall first be deducted from the total ad valorem property tax revenue received by the City.
- (iii) *Economic Incentive Agreements.* The City has entered to the following four economic incentive agreements (the "**Existing 380 Agreements**"), pursuant to which the City has agreed to rebate all or some of the property tax paid by the parties thereto (the "**Existing Tax Rebates**"):

Corporation	Reimbursement Calculation	Expiration Date
Samsung	In years 1-10, 100% of tax on new equipment and machinery purchased and real property improvements made after 1/1/2006 for the 300 mm Fab; in years 11-20, 75% of taxes on same.	12/31/2027
Domain	25% of the City's incremental property tax, based on 5/1/2003 property valuation of \$235,228 per acre. Baseline value is \$12,504,720	12/31/2028
Apple	100% of the City's incremental property tax on improvements and on business personal property.	12/31/2026
HDI	100% of the City's incremental property tax on improvements and on business personal property	12/31/2024

For purposes of calculating the Proposition A Revenue, the Existing Tax Rebates to be paid to the corporations described above shall first be deducted from the total property tax revenue received by the City.

If any Existing 380 Agreement is amended to extend or increase the Existing Tax Rebates, or any new Chapter 380 agreement is created by the City granting new tax rebates, such additional tax rebates shall not be deducted prior to calculating the Proposition A Revenue, unless ATP shall first have agreed to such deduction in writing.

- (c) Proposition A Revenue Calculation. The Proposition A Revenue calculation, including deductions, is summarized below:

Step 1		Total City Property Tax Revenue collected for eligible tax year
Step 2	(less)	Deduct revenues allocable under Existing TIRZs and HPZ
Step 3	(less)	Deduct revenues allocable to Chapter 43 Disannexed Parcels
Step 4	(less)	Deduct amounts payable for Existing Tax Rebates
	=	Adjusted Total Property Tax Revenue
Step 5	(less)	Share of revenue associated with annual debt service tax rate
	=	Adjusted City M&O Tax Revenue
Step 6	x	Proposition A Percentage
	=	Proposition A Revenue

- (d) Adjustment of Proposition A Percentage. If City voters approve an increase to the Voter-Approval Tax Rate (a "**Tax Rate Election**"), the Proposition A Percentage shall be adjusted by: (1) multiplying the Proposition A Percentage in effect prior to the successful Tax Rate Election by the Voter-Approval Tax Rate (expressed in dollars per \$100 valuation) in the tax year in which the election takes place to determine the effective Proposition A Revenue share of the Voter-Approval Tax Rate, expressed in dollars per \$100 assessed valuation (the "**Current Proposition A Revenue Share**"), and then (2) dividing the Current Proposition A Revenue Share by the total Voter-Approval Tax Rate (expressed in dollars per assessed \$100 valuation) inclusive of the successful Tax Rate Election.

Section 2.3 Payment Process.

- (a) Remittance Schedule.

- (i) From Appropriated funds, the City shall, in Fiscal Year 2024, pay the Proposition A Revenue to ATP in three installments throughout the year according to the following due date:

Month-End	Time Period	Payment Due
January	October 1 to January 31 for Fiscal Year 2024; plus, audit adjustment transactions from prior Fiscal Year	April 20
June	February 1 to June 30 for Fiscal Year 2024	July 20
October	July 1 September 30 for Fiscal Year 2024	November 20

- (ii) Beginning in Fiscal Year 2025, the City shall annually pay from Appropriated funds the Proposition A Revenue to ATP in four installments throughout the year according to the following due date:

Property Tax Collection Time Period	Due Date
October 1 – December 31	February 15
January 1 – January 31	March 15
February 1 – May 31*	June 30*
June 1 – September 30	November 30

*Amounts on this date should also reflect any audit adjustment transactions from the prior fiscal year.

- (b) Payment Method. The City shall make payments to ATP using electronic funds transfer. ATP shall provide a letter on ATP's letterhead at least 30 days prior to the payment due dates listed above with

the appropriate Automated Clearing House (ACH) or wiring instructions (full Routing Number and last four digits of the Account Number) so that this information may be verified against ATP's vendor code in the City's financial system. The ACH or wiring instructions must match the payment address that contains these instructions in the City's financial system.

- (c) Credits. If the calculated payment to ATP results in a net credit to the City, the credit will be applied to the next positive payment balance. ATP is not expected nor required to issue a payment to the City for the credit amount.
- (d) Remittance Documentation. Concurrent with each payment remitted to ATP, the City shall provide ATP documentation that details the computations underlying the payment amount. The Total City Property Tax Revenue Collected from Step 1 shown in Section 2.2(c) shall be shown by revenue type (current collections, delinquent collections, and penalties and interest collections).
- (e) Forecasting. On or before May 1 of each year, the City shall provide ATP a projection of the Proposition A Revenue expected to become payable to ATP in accordance with the terms of this Agreement for the current fiscal year and the upcoming five fiscal years. The City will endeavor to provide ATP with periodic updates on projected Proposition A Revenue for the current fiscal year throughout the fiscal year.

Section 2.4 Obligations Subject to Appropriation. Notwithstanding anything in this Agreement or any other agreement to the contrary, the City's Funding Commitment shall be a commitment of current revenues only, it being understood that the remittance of the Proposition A Revenue to ATP shall be subject to Appropriation of available funds therefor. "Appropriate" or "Appropriation" means the approval by the Austin City Council of the City's budget or amendments to the City's budget for a fiscal year which includes the City's Funding Commitment during the fiscal year as calculated pursuant to the terms of this Agreement. If the City Council does not Appropriate funds for the payment of the City's Funding Commitment in any fiscal year the City shall not be liable to ATP or third party beneficiaries for such payments.

Article 3 **Additional Covenants of the City**

Section 3.1 Covenants to Owners of Obligations. The City agrees and acknowledges that all funds paid to ATP under this Agreement (the "ATP Revenues") shall, immediately upon receipt by ATP, be the revenue and income of ATP for purposes of Section 1201.044 of the Texas Government Code, and such ATP Revenues shall be assigned and subject to the terms of that certain Master Trust Agreement to be entered into between ATP and the trustee designated thereunder (the "Trustee") (as the same may from time to time be supplemented and amended, the "Trust Agreement") upon the issuance of the initial Obligations thereunder. As additional security for the owners (the "Owners") of ATP's Obligations, the City hereby covenants and agrees for the benefit of the Owners, subject to Appropriation, to pay its Funding Commitment to ATP as calculated in accordance with the procedures specified in this Agreement. Upon payment of the Proposition A Revenue to ATP, and (to the extent of any attempted rescission or other claim by the City) such amounts are "encumbered funds" for purposes of the City's Charter not subject to further transfer or retransfer by the City. Prior to the payment of funds to ATP, all funds, including interest earnings on any funds, shall remain revenue and income of the City.

Section 3.2 Continuing Disclosure Obligations. The City agrees and acknowledges that for purposes of the Rule 15c2-12 promulgated by the U.S. Securities and Exchange Commission (as may from time to time be amended, the "Rule"), the City shall be deemed to be an "obligated person," with respect to Obligations subject to the Rule and that it will provide to ATP the information as further agreed in writing between the Chief Financial Officers of the City and ATP within the times required to enable ATP to timely

meet its continuing disclosure obligations in accordance with the Rule and its financing documents. Nothing in this section shall require the City to enter into a separate continuing disclosure obligation in connection with public securities issued by ATP unless required by the Rule.

Article 4 **Term and Termination**

Section 4.1 Term of This Agreement. Unless earlier terminated, the term of this Agreement is from the Effective Date and shall continue until the ATP Board of Directors shall have determined by resolution that the purposes for which the Corporation was formed have been substantially met and all Obligations incurred by ATP shall have been fully paid or irrevocable provisions have been made for their payment.

Section 4.2 Early Termination. Notwithstanding the foregoing to the contrary, the City Council shall have the right to terminate this Agreement at the expiration of any fiscal year of the City by delivering written notice of termination to ATP no later than July 31 of such fiscal year. In the event of an exercise of such termination option by City Council, the Parties hereby agree as follows:

- (i) Notwithstanding such termination of this Agreement, the City agrees that it shall continue to pay all Proposition A Revenue Appropriated by City Council prior to such termination but remaining unpaid to ATP until such amounts have been fully paid.
- (ii) Upon such termination, ATP shall be authorized, in its sole discretion, to utilize any and all ATP Revenues to wind up its affairs and to extinguish its outstanding liabilities, including without limitation, the repayment of any and all outstanding Obligations.

Article 5 **Defaults and Remedies**

Section 5.1 Default by the City.

- (a) Events of Default of the City. The City shall not be in default under this Agreement for failure to appropriate funds for the payment of its Funding Commitment in any fiscal year, it being understood that the City's payment obligations hereunder are a commitment of current revenues only. However, in any fiscal year in which the City Council lawfully Appropriates funds for the payment of its Funding Commitment to ATP, then the City shall be in default under this Agreement if it fails to timely pay the Proposition A Revenue to ATP from lawfully Appropriated funds in accordance with the payment procedures set forth in this Agreement. The City acknowledges that the collection, remittance and payment of the Proposition A Revenue to ATP in a fiscal year that the City has Appropriated such funds is a ministerial act of the City.
- (b) Remedies. Upon the occurrence of an event of default of the City, ATP shall give written notice to the City of such event of default, after which the City shall have thirty (30) calendar days to cure such breach. If after the expiration of such thirty (30) day period, the City has failed, in the reasonable judgment of ATP, to cure such breach, ATP shall be entitled to pursue any and all remedies at law or in equity to recover unpaid Appropriated ATP Revenues, and/or seek a writ of mandamus, to the extent authorized by law, to compel the City to make such payments then due under the terms of this Agreement.

Section 5.2 Default by ATP.

- (a) Events of Default of ATP. ATP shall be in default under this Agreement if in the judgment of City Council, ATP uses the ATP Revenues for any purposes other than for the Permitted Uses.
- (b) Remedies. Upon the occurrence of an event of default of ATP, the City shall give written notice to ATP of such event of default, after which ATP shall have sixty (60) calendar days to cure such breach. If after the expiration of such sixty (60) day period, ATP has failed, in the reasonable judgment of the City, to cure such breach, City Council shall be entitled to terminate this Agreement by giving written notice thereof to ATP.

Article 6 General Provisions

Section 6.1 No Violation of Prevailing Law. Neither Party shall be required to perform any act or refrain from performing any act under this Agreement if that performance or non-performance would constitute a violation of the constitution or laws of the State of Texas or federal law or regulation. If any agreement, condition, covenant or term hereof or any application hereof should be held by a court of competent jurisdiction to be invalid, void or unenforceable, in whole or in part, all agreements, conditions, covenants and terms hereof and all applications thereof not held invalid, void or unenforceable shall continue in full force and effect and shall in no way be affected, impaired or invalidated thereby.

Section 6.2 Governmental Purpose Statement. The Parties have entered into this Agreement pursuant to Chapter 791 of the Texas Government Code, as amended. ATP is entering into this Agreement in its capacity as a public, nonprofit local government corporation organized by the City to accomplish the governmental purposes of the City pursuant to Chapter 431 of the Texas Transportation Code, as amended, Chapter 22, Texas Business Organizations Code and in accordance with ATP's articles of incorporation. The City is entering into this Agreement in its capacity as a home rule municipality and political subdivision for the State of Texas organized under the Constitution and laws of the State of Texas.

Section 6.3 No Waiver of Sovereign Immunity. Neither Party waives or releases its rights and privileges, if any, it may have in any proceeding before any court or tribunal in any jurisdiction to assert the affirmative defense of sovereign immunity based upon their status as a governmental entity with respect to the adjudication of any claim arising or relating to this Agreement, including but limited to any breach of this Agreement.

Section 6.4 Waiver of Attorneys' Fees. The Parties do hereby knowingly and intentionally waive their rights to attorney's fees under Section 271.153, Texas Local Government Code, in any administrative proceeding, alternative dispute resolution proceeding, or litigation arising out of or connected to this Agreement.

Section 6.5 Notices. Any notice, demand, statement, request or consent made hereunder shall be in writing and may be personally served or sent by mail or courier service and shall be deemed to have been given when delivered by mail or by courier service to the addresses set forth below. Notices delivered by email to the Parties' designated representatives shall also be deemed to have been delivered only if receipt is expressly and personally acknowledged in writing by the recipient.

The address of ATP for all purposes under this Agreement and for all notices:

Bryan Rivera (or their successor)
Chief Financial Officer
203 Colorado Street
Austin, Texas 78701
Email: Bryan.Rivera@atptx.org

With additional copy to:

Brandon Carr (or their successor)
SVP of Legal Services and General Counsel
203 Colorado Street
Austin, Texas 78701
Email: Brandon.Carr@atptx.org

The address of the City for all purposes under this Agreement and for all notices:

Ed Van Eenoo
Chief Financial Officer
301 W 2nd Street, 4th Floor
Austin, Texas 78701

With additional copy to:

Anne Morgan (or successor)
City Attorney
301 W 2nd Street, 4th Floor
Austin, Texas 78701

Each Party may change the address for notice to it by giving written notice of the change. Any change of address by a Party, including a change in the Party's authorized representative, must be reported to the other Parties within twenty (20) days of the change.

Section 6.6 Waiver. Any claim or right arising out of a breach of the Agreement cannot be discharged in whole or in part by a waiver or renunciation of the claim or right unless the waiver or renunciation is in writing signed by the aggrieved Party. No waiver by either Party of any one or more events of default by the other Party shall operate as, or be construed to be, a permanent waiver of any rights or obligations under the Agreement, or an express or implied acceptance of any other existing or future default or defaults, whether of a similar or different character.

Section 6.7 Governing Law and Venue. This Agreement is governed by the laws of the State of Texas and all obligations under this agreement are performable in Travis County, Texas. Venue for any cause of action arising under the terms of this Agreement shall be exclusively in the federal and state district courts of Travis County, Texas.

Section 6.8 Binding Effect, Successors and Assigns. This Agreement shall be binding upon and shall inure to the exclusive benefit of, Parties and their respective successors and assigns, if applicable. The Owners and the Trustee, on behalf of the Owners, are intended third-party beneficiaries of this Agreement and the Owners and the Trustee may enforce the rights of ATP hereunder to secure any Obligations issued under the Trust Agreement. Neither Party may assign any part or all of its rights, interests or obligations under this Agreement without the prior written consent of the other Party, and any assignment made by

either Party without the prior written consent of the other Party or against applicable law shall be null, void and of no force or effect.

Section 6.9 Severability. If any agreement, condition, covenant or term hereof or any application hereof should be held by a court of competent jurisdiction to be invalid, void or unenforceable, in whole or in part, all agreements, conditions, covenants and terms hereof and all applications thereof not held invalid, void or unenforceable shall continue in full force and effect and shall in no way be affected, impaired or invalidated thereby.

Section 6.10 Entire Agreement; Amendment. This Agreement represents the final, entire agreement among the Parties. There are no unwritten oral agreements among the parties hereto. The provisions hereof may be amended or waived only by an instrument in writing signed by the Parties. The foregoing notwithstanding, ATP covenants not to permit any amendment of this Agreement that will in any manner (1) materially impair the rights of the Owners of the Obligations or (2) which would adversely affect the status of any Obligations issued as obligations the interest on which is excluded from gross income under the provisions of the Internal Revenue Code of 1986, as amended. To the extent this Agreement directly conflicts with any other agreement entered into by and/or between the City and ATP, this Agreement shall control.

Section 6.11 No Liability of Public Officials. To the extent permitted by State law, no director of ATP, nor any employee or agent of ATP, and no employee of the City, nor any elected official or agent of the City, shall be personally responsible for any liability arising out of this Agreement, or operations of ATP under the terms of this Agreement.

Section 6.12 Required Certifications.

- (a) As required by Section 2271.002, Texas Government Code, as amended, ATP does hereby certify that it and its parent company, wholly- or majority- owned subsidiaries, and other affiliates (collectively, the "**ATP Parties**") do not boycott Israel will not during the term of this Agreement boycott Israel. For purposes of this paragraph, "boycott Israel" has the meaning provided in section 808.001 of the Texas Government Code.
- (b) As required by Section 2274.002, Texas Government Code, as amended, ATP does hereby certify that it and the ATP Parties do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and are authorized to agree in such contracts not to discriminate against a firearm entity or firearm trade association during the term of such contracts. For purposes of this paragraph, "discriminate against a firearm entity or firearm trade association", "firearm entity" and "firearm trade association" each have the meaning provided in Section 2274.001 of the Texas Government Code.
- (c) As required by Section 2276.002, Texas Government Code, as amended, ATP does hereby certify that it and the ATP Parties do not boycott energy companies and, will not boycott energy companies during the term of this Agreement. For purposes of this paragraph, "boycott energy company" has the meaning provided in Section 809.001 of the Texas Government Code.
- (d) ATP does hereby certify that it and the ATP Parties are not identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Sections 806.051, 807.051, or 2252.153 of the Texas Government Code.

Notwithstanding anything contained herein, the certifications and covenants contained in this Section 6.12 shall survive termination of the Agreement until the statute of limitations has run.

The foregoing certifications are made solely to comply with the State laws referenced above, and only to the extent that such State laws do not contravene applicable federal law.

Section 6.13 Counterparts; e-Signatures. This Agreement may be signed in as many counterparts as may be convenient or required. It shall not be necessary that the signature and acknowledgment of, or on behalf of, each party, or that the signature and acknowledgment of all persons required to bind any Party, appear on each counterpart. All counterparts shall collectively constitute a single instrument. It shall not be necessary in making proof of this Agreement to produce or account for more than a single counterpart containing the respective signatures and acknowledgment of, or on behalf of, each of the Parties hereto. Any signature and acknowledgment page to any counterpart may be detached from such counterpart without impairing the legal effect of the signatures and acknowledgments thereon and thereafter attached to another counterpart identical thereto except having attached to it additional signature and acknowledgment pages. The Parties agree that digital or facsimile signatures shall be given the same legal effect as original signatures, and the Parties hereby agree to accept delivery of digital signatures by e-mail in "pdf" form, or via DocuSign, Adobe Sign, or any similar means of digital delivery.

(Signature Page Follows)

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the date first set forth above.

CITY OF AUSTIN, TEXAS

By: _____
Ed Van Eenoo, Chief Financial Officer

AUSTIN TRANSIT PARTNERSHIP

By: _____
Bryan Rivera, Chief Financial Officer

Board of Directors

Item #: AI-2024-1098

Agenda Date: 2/14/2024

SUBJECT:

Approval of a resolution approving articles of amendment to the Articles of Incorporation of Austin Transit Partnership (“ATP”) to improve ATP Board operations and governance, including staggering the ATP Board terms, clarifying ATP’s purposes and powers, and other related changes.

FISCAL IMPACT:

This action has no fiscal impact.

STRATEGIC PLAN:

Strategic Goal Alignment:

- ☐ 1. Customer ☒ 2. Community
- ☐ 3. Workforce ☒ 4. Organizational Effectiveness

Strategic Objectives:

- ☐ 1.1 Safe & Reliable Service ☐ 1.2 High Quality Customer Experience ☐ 1.3 Accessible System
- ☒ 2.1 Support Sustainable Regional Growth ☐ 2.2 Become a Carbon Neutral Agency
- ☒ 2.3 Responsive to Community and Customer Needs ☐ 2.4 Regional Leader in Transit Planning
- ☐ 3.1 Diversity of Staff ☐ 3.2 Employer of Choice ☐ 3.3 Expand Highly Skilled Workforce
- ☒ 4.1 Fiscally Responsible and Transparent ☐ 4.2 Culture of Safety ☐ 4.3 State of Good Repair

EXPLANATION OF STRATEGIC ALIGNMENT: ATP’s Articles of Incorporation support efficient, thoughtful implementation of Project Connect, on behalf of our community.

BUSINESS CASE: Articles of amendment to ATP’s Articles of Incorporation are necessary to advance the Project Connect program by improving ATP’s operations and governance.

COMMITTEE RECOMMENDATION: This item will be presented to the full board on February 14, 2024.

EXECUTIVE SUMMARY: These amendments to ATP’s Articles of Incorporation include the following changes: incorporating the Austin Light Rail Implementation Plan into ATP’s statement of purpose; clarifying ATP’s bonding authority under state law; removing unnecessary “private foundation” language; removing “directed

dissolution” provisions, while retaining CapMetro’s and the City’s authority to jointly amend the Articles of Incorporation that govern ATP’s structure, purpose, operations, and duration as necessary; and creating staggered terms for community expert Board members.

DBE/SBE PARTICIPATION: Does not apply.

PROCUREMENT: Does not apply.

RESPONSIBLE DEPARTMENT: Executive Department

**RESOLUTION
OF THE
CAPITAL METROPOLITAN TRANSPORTATION AUTHORITY
BOARD OF DIRECTORS**

**STATE OF TEXAS
COUNTY OF TRAVIS**

AI-2024-1098

WHEREAS, in accordance with Chapter 431 of the Texas Transportation Code, known as the Texas Transportation Corporation Act (the “Act”), Chapter 394 of the Texas Local Government Code (“Chapter 394”), and an interlocal agreement between the Capital Metropolitan Transportation Authority (“CapMetro”) and the City of Austin (“City”), the joint local government corporation called the Austin Transit Partnership Local Government Corporation (“ATP”) was created to aid CapMetro and the City and act on their behalf to accomplish the governmental purpose of implementing the Project Connect System Plan;

WHEREAS, ATP executed its Articles of Incorporation (as amended, the “Articles”) as a public, non-profit corporation on December 18, 2020, and a Certificate of Formation (“Certificate”) for ATP was filed with the Texas Secretary of State on December 22, 2020;

WHEREAS, pursuant to the Act and Chapter 394 and Article XVII of the Articles, the City Council for the City of Austin and the CapMetro Board of Directors, as the sponsoring local governments of ATP, may authorize by resolution that amendments to the Articles be made, after determining that it is wise, expedient, necessary, or advisable, and the ATP Board at a meeting may adopt such amendments; and further the City Council and the CapMetro Board may jointly, at any time, approve amendments to the Articles to change the structure, organization, programs, activities, or duration of ATP, subject to any limitation on the impairment of contracts; and

WHEREAS, the CapMetro Board of Directors has determined that it is wise, expedient, necessary, and advisable at this time to amend the Articles to improve ATP Board operations and governance, include staggering of ATP Board terms, clarify ATP’s purposes and powers, and make other related changes.

NOW, THEREFORE, BE IT RESOLVED that the CapMetro Board of Directors approves articles of amendment to

the Articles of Incorporation of ATP to improve ATP Board operations and governance, including staggering the ATP Board terms, clarifying ATP's purposes and powers, and other related changes and, only after approval of corresponding articles of amendment by the Austin City Council and adoption by the ATP Board, the filing of such articles of amendment with the Secretary of State of the State of Texas in the appropriate form and manner provided by law.

NOW, THEREFORE, BE IT FURTHER RESOLVED by the CapMetro Board of Directors that the President & CEO, or her designee, is authorized to perform all such acts as may be necessary or desirable to carry out the terms and provisions of this Resolution.

Secretary of the Board
Becki Ross

Date: _____

**ARTICLES OF AMENDMENT
TO THE ARTICLES OF INCORPORATION**

OF

AUSTIN TRANSIT PARTNERSHIP LOCAL GOVERNMENT CORPORATION

Reference is hereby made to the Articles of Incorporation of the Austin Transit Partnership Local Government Corporation dated December 18, 2020 as filed with the Secretary of State of the State of Texas (collectively, the "Original Articles"), as amended by those Articles of Amendment filed with the Texas Secretary of State on August 23, 2022 (the "First Articles of Amendment")

The Undersigned, pursuant to (i) the provisions of Subchapter D of Chapter 431, Texas Transportation Code (the "Act"), and, to the extent required by the Act, Chapter 394, Texas Local Government Code (ii) Resolution No. 20240215-044 adopted by the City Council of the City of Austin ("City Council") on February 15, 2024; (ii) Resolution No. AI-2024-1098 adopted by the Board of Directors of the Capital Metropolitan Transportation Authority (the "Capital Metro Board") on February 14, 2024; and (iii) Resolution No. ATP-2024-004 adopted by the Board of Directors of the Corporation on February 15, 2024, hereby adopt these Articles of Amendment to the Articles of Incorporation of the Austin Transit Partnership Local Government Corporation (these "Articles of Amendment").

**ARTICLE I
NAME**

The name of the corporation is the AUSTIN TRANSIT PARTNERSHIP LOCAL GOVERNMENT CORPORATION (the "Corporation").

**ARTICLE II
SUBSTANCE OF AMENDMENT**

The Original Articles, as amended by the First Articles of Amendment, are hereby amended and restated in their entirety in the form attached hereto as Exhibit A. Pursuant to Section 394.016(d)(2) of the Texas Local Government Code, the amended provisions are as follows:

(i) Alter the preamble and Articles IV, VI, VII, X, XIII, and XVI through XIX (now appearing in Exhibit A as Articles XIV through XVII), with the text of the as-amended provisions stated in Exhibit A; and

(ii) Delete Articles XIV and XV.

**ARTICLE III
PROCEDURE USED IN ADOPTING AMENDMENT**

On December 18, 2020, City Council adopted Resolution No. 20201218-002, and the Capital Metro Board adopted Resolution No. AI-2020-1399, which authorized the creation of the

Corporation to aid and act on behalf of the City and Capital Metro in the performance of their governmental functions and approved and adopted the Original Articles. The Original Articles were subsequently filed with the Secretary of State of the State of Texas.

On February 14, 2024 the Capital Metro Board adopted Resolution No. AI-2024-1098 approving the amendments contained herein.

On February 15, 2024, City Council adopted Resolution No. 20240215-044 approving the amendments contained herein.

These Articles of Amendment were adopted at a meeting of the Board of Directors of the Corporation held on February 16, 2024, and received the vote of not less than a majority of the Directors in office, there being no members having voting rights in respect thereof.

(signature pages follow)

WHEREFORE, the undersigned have been duly authorized to execute these Articles of Amendment on the Corporation's behalf on February 16, 2024.

**AUSTIN TRANSIT PARTNERSHIP
LOCAL GOVERNMENT CORPORATION**

By: _____
Name: Greg Canally
Title: Interim Executive Director, acting as President

By: _____
Name: Brandon Carr
Title: Secretary

STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

Before me, a notary public, on this day, February 16, 2024 personally appeared Brandon Carr, Secretary of Austin Transit Partnership Local Government Corporation, known to me to be the person whose name is subscribed to the foregoing document and, being by me first duly sworn, declared that the statements therein contained are true and correct.

[S E A L]

Notary Public, State of Texas

My Commission Expires:

IN WITNESS WHEREOF, the undersigned Mayor and City Clerk of the City of Austin have hereunto set our hands this ____ day of February, 2024.

Kirk Watson, Mayor

Myrna Rios, City Clerk

IN WITNESS WHEREOF, the undersigned Chair and Secretary of the Board of the Capital Metropolitan Transportation Authority Board of Directors have hereunto set our hands this ____ day of February, 2024.

Jeff Travillion, Chair

Becki Ross, Secretary

EXHIBIT A

(appears on immediately following page)

**AMENDED AND RESTATED ARTICLES OF INCORPORATION
OF
AUSTIN TRANSIT PARTNERSHIP LOCAL GOVERNMENT CORPORATION**

Pursuant to the provisions of Subchapter D, Chapter 431, Texas Transportation Code ("Chapter 431"), Chapter 394, Texas Local Government Code ("Chapter 394"), and Chapter 22, Texas Business Organizations Code ("Chapter 22"), Austin Transit Partnership Local Government Corporation have adopted these Amended and Restated Articles of Incorporation (these "Articles"), which amend and restate the original Articles of Incorporation of the Corporation adopted December 18, 2020 (the "Original Articles"), and which were further amended by those Articles of Amendment filed with the Texas Secretary of State on August 23, 2022.

ARTICLE I. NAME

The name of the corporation is the Austin Transit Partnership Local Government Corporation (the "Corporation").

ARTICLE II. PUBLIC NON-PROFIT

The Corporation is a public non-profit corporation.

ARTICLE III. DURATION

The period of duration of the Corporation shall be perpetual.

ARTICLE IV. PURPOSES, ACTIVITIES

The Corporation shall be incorporated to aid and to act on behalf of the City of Austin, Texas (the "City") and Capital Metropolitan Transportation Authority ("Capital Metro") to accomplish their governmental purpose as is more fully described in these Articles, as they may from time to time be amended; namely to implement the "Project Connect System Plan" as originally adopted by City Council of the City ("City Council") pursuant to City Resolution 20200610-002 and the Capital Metro Board of Directors ("Capital Metro Board") Capital Metro Resolution No. AI-2020-1273, and as modified by the adoption of certain updates described as the "Austin Light Rail Implementation Plan" in City Resolution No. 20230601-072 and Capital Metro Resolution No. AI-2023-819, and as such plan may from time to time be further modified, amended, or supplemented ("Project Connect"). The Corporation is to be the principal entity responsible for financing, designing, building, implementing, and contracting with Capital Metro to operate and maintain assets funded by the Corporation in a manner independent of the City and Capital Metro.

The implementation of Project Connect is comprised of the financing, design, engineering, and construction of a fixed rail and bus rapid transit system, including customer technology, park & ride hubs, on-demand neighborhood circulators, and associated improvements to roadways, bikeways, sidewalks and street lighting. Project Connect also comprises transit-supportive anti-displacement strategies for the purpose of preventing displacement and encouraging transit-oriented affordable housing along Project Connect transit corridors. The Corporation shall

implement Project Connect in accordance with the Project Connect System Plan, as modified from time to time jointly by Capital Metro and the City. To accomplish said purpose, in the exercise of its powers, the Corporation shall be authorized to:

1. Contract with persons, governmental entities, and with for-profit and non-profit entities, and employ individuals, for the purposes of implementing Project Connect, conducting the administrative operations of the Corporation, and to enter into interlocal agreements with Capital Metro for the operation and maintenance of transit assets constructed by the Corporation and with the City for non-transit assets constructed by the Corporation;
2. Acquire and hold title to real and personal property and interests in real and personal property, and sell real and personal property, in furtherance of the purposes for which the Corporation is formed;
3. Procure professional and other services necessary or convenient for the design, construction, financing, and permitting of Project Connect;
4. Accept funds appropriated by the City and Capital Metro and by other entities;
5. Accept property from any persons or entities;
6. Apply for grants of funds, services, and things of value and to accept awards of such grants;
7. Accept donations of funds, services and things of value;
8. Issue bonds, notes, and other debt obligations as necessary for the accomplishment of the implementation of Project Connect as stated above; and
9. Engage in any other lawful activities to accomplish the implementation of Project Connect as stated above.

The Corporation is formed pursuant to the provisions of Chapter 431 as it now or may hereafter be amended, and in the manner specified by Chapter 394, which authorizes the Corporation to assist and act on behalf of the City and Capital Metro to accomplish any governmental purpose of the City and Capital Metro and to engage in activities in the furtherance of the purposes for its creation.

The Corporation shall have and exercise all of the rights, powers, privileges, authority, and functions given by the general laws of the State of Texas to non-profit corporations incorporated under Chapter 431, including, without limitation, the powers granted under Chapter 22.

The Corporation shall have all other powers of a like or different nature not prohibited by law which are available to non-profit corporations under Chapter 22 and which are necessary or useful to enable the Corporation to perform the purposes for which it is created. Furthermore, the Corporation as a public instrumentality of the City shall have the powers of an issuer under Chapter

1205 of the Texas Government Code as well as Chapter 1371 of the Texas Government Code ("Chapter 1371"), and the purposes and activities detailed in this Article 4 qualify as eligible projects as defined in Chapter 1371. The Corporation shall enjoy all the associated benefits of an issuer under Chapter 1371 in connection with all obligations issued or incurred by the Corporation.

The Corporation is created as a local government corporation pursuant to Chapter 431 and shall be a governmental unit within the meaning of Subdivision (3), Section 101.001, Texas Civil Practice and Remedies Code. The operations of the Corporation are governmental and not proprietary functions for purposes of the Texas Tort Claims Act, Section 101.001 *et seq.* Texas Civil Practice and Remedies Code.

ARTICLE V. NO MEMBERS

The Corporation shall have no members and shall have no stock.

ARTICLE VI. BOARD

All powers of the Corporation shall be vested in a Board of Directors ("Board") consisting of five persons, each of whom must reside in either the City of Austin or Capital Metro's service area, one of whom shall be a member of the City Council (the "City Council Director"), one of whom shall reside in Capital Metro's service area and be a member of the Capital Metro Board (the "Capital Metro Director"), and three of whom shall be community expert members, all of whom must reside in the City, as follows: one member shall have expertise in finance, one member shall have expertise in engineering & construction, and one member shall have expertise in community planning or sustainability ("Community Expert Directors"). More specifically, the Community Expert Directors, respectively, shall meet the following criteria:

Finance	<ul style="list-style-type: none">• At least 10 years of experience in finance, financial management, banking, or investing with a focus on large capital projects; and• Experience with budgets over \$250M and/or comparable academic financial policy experience.
Engineering & Construction	<ul style="list-style-type: none">• At least 10 years of experience in engineering or construction of large capital projects in any sector (transit, energy, industrial, commercial); and• Experience with multiple projects over \$100M (price/value/cost) or \$250M cumulative.
Community Planning or Sustainability	<ul style="list-style-type: none">• At least 10 years of experience in urban planning, community planning, equitable Transit Oriented Development (eTOD), sustainability, and/or environmental planning; and• Experience with community engagement with preferably three (3) to five (5) years of specific experience.

The five (5) initial Directors are identified in Article IX below.

Succeeding Community Expert Directors shall be selected through a nomination and appointment process wherein qualified members of the community shall submit an application to the Corporation, which will provide the applications that meet the criteria to the Nominating Committee (as defined below). The Nominating Committee will consist of the chairs of the City Council Audit & Finance Committee, City Council Mobility Committee, Capital Metro Finance, Audit and Administration Committee, and Capital Metro Operations, Planning and Safety Committee (the "Nominating Committee"). At the discretion of the Nominating Committee, City Council and Capital Metro Board, alternate forms of experience or qualifications may be substituted to meet the experience requirements above. After review of the applications provided by the Corporation, the Nominating Committee shall recommend a slate of three applicants based on their qualifications, while also considering Austin's diversity, and an applicant's ability to consider wholly Project Connect's benefits and potential impacts particularly on vulnerable communities aimed to be served by transit. The City Council and the Capital Metro Board shall, upon their joint approval of the slate, jointly appoint succeeding Community Expert Directors as nominated by the Nominating Committee.

The City Council shall appoint each Director who succeeds the initial City Council Director, and the Capital Metro Board shall appoint each Director who succeeds the initial Capital Metro Director. Each Director who succeeds the initial City Council Director must be a member of the City Council or a resident of the City, and each Director who succeeds the initial Capital Metro Director must be a resident of the Capital Metro Service area. Subject to state law, any residency requirements may be waived by a majority vote of the City Council or the Capital Metro Board for their respective Director appointees.

The initial City Council Director and initial Capital Metro Director and each subsequent City Council Director and Capital Metro Director shall serve for a term of two years. Each initial Community Expert Director, and each subsequent Community Expert Director, shall serve for staggered terms of four years following the expiration of their initial term, or until his or her successor is appointed and has qualified. Initial Directors and succeeding Directors may be reappointed. At the January 2025 meeting of the Board, following the appointment or re-appointment of the succeeding Community Expert Directors, the Community Expert Directors shall each draw for two-year, three-year, and four-year terms. Subsequent terms of Community Expert Directors shall be four years.

A Director may be removed from the Board by a resolution approved by a majority vote of the City Council and the Capital Metro Board finding that the Director has committed one or more of the acts or omissions described in section 7.001(c) of the Business Organizations Code and described in Article XI, below.

A Director may be removed from the Board by a resolution approved by a majority vote of the City Council and Capital Metro Board finding that the Director is derelict in his or her duties by either: (i) failing to attend four consecutive scheduled meetings, including any combination of annual meetings, regular meetings, or special meetings; or (ii) failing to attend one-third or more of scheduled meetings during any fiscal year of the Corporation, including any combination of annual meetings, regular meetings, or special meetings, unless the Director can show good cause for the absences.

In the event of a vacancy or vacancies in the Board, whether caused by removal, resignation, death, mental or physical incapacitation, or any other reason (other than due to the expiration of a Director's term), the City Council and the Capital Metro Board shall jointly appoint a Director or Directors to fill the vacancy or vacancies. The term of a Director appointed to fill an unexpired term shall expire on the expiration date of the term of the Director who he or she was appointed to replace.

The Board shall select a chair and a vice chair by a majority vote of Board members.

A change in the number of Directors can be made only by an amendment to these Articles.

The City Manager or his or her designee from the City Manager's Office is a non-voting ex-officio Director of the Corporation. Additionally, the President & CEO of Capital Metro or his or her designee from Capital Metro shall be a non-voting ex-officio director of the Corporation.

The Board, by resolution or within the Bylaws, may provide for the creation of committees to advise in the management and conduct of the Corporation's business. No committee created by the Board may take action or authorize action to be taken on Corporation business which requires official action by the Board.

ARTICLE VII. REGISTERED OFFICE, AGENT

The street address of the current registered office of the Corporation is 203 Colorado St. Austin, Texas 78701, which is within the city limits of the City and the service area of Capital Metro, and the name of its current registered agent at such address is Brandon Carr, an individual who is a resident of Texas.

ARTICLE VIII. INCORPORATORS

The names and street addresses of the incorporators, each of whom is more than 18 years of age and resides within both the City and Capital Metro's service area, are:

NAME	STREET ADDRESS
Annick Beaudet	301 W. 2nd Street Austin, Texas 78701
Eric Bustos	2910 E. 5th Street Austin, Texas 78702
Cheyenne Krause	301 W. 2nd Street Austin, Texas 78701
Anna Martin	301 W. 2nd Street Austin, Texas 78701
Jackie Nirenberg	2910 E. 5th Street Austin, Texas 78702
Sam Sargent	2910 E. 5th Street Austin, Texas 78702

ARTICLE IX. INITIAL BOARD

The names and street addresses of the initial Directors, each of whom resides either within the City or Capital Metro's service area, are:

POSITION	NAME	STREET ADDRESS
1. City Council Member	Steve Adler	301 W. 2nd Street Austin, Texas 78701
2. Capital Metro Board Member	Eric Stratton	2910 E. 5th Street Austin, Texas 78702
3. Community Expert (Finance)	Antony ("Tony") Elkins	1507 Richcreek Road Austin, Texas 78757
4. Community Expert (Engineering & Construction)	Veronica Castro de Barrera	4229 Mattie Street Austin, Texas 78723
5. Community Expert (Community Planning or Sustainability)	Collette Pierce Burnette	801 W. 5th Street #1903 Austin, Texas 78703

ARTICLE X. ADOPTION OF APPROVING RESOLUTIONS

Resolutions approving the form of the Original Articles were adopted by a majority of the City Council on December 18, 2020, and by the Capital Metro Board on December 18, 2020.

Resolutions approving the form of the Articles of Amendment were adopted by a majority of the City Council on May 5, 2022, and by a majority of the Capital Metro Board on April 25, 2022.

Resolutions approving the form of these Amended and Restated Articles of Incorporation were adopted by a majority of the City Council on February 15, 2024 and by a majority of the Capital Metro Board on February 14, 2024.

ARTICLE XI. LIMITED LIABILITY

No Director shall be liable to the Corporation for monetary damages for an act or omission in the Director's capacity as a Director, except for liability (i) for any breach of the Director's duty of loyalty to the Corporation, (ii) for acts or omissions not in good faith that constitute a breach of duty of the person to the Corporation or which involve intentional misconduct or a knowing violation of law, (iii) for any transaction from which the Director received an improper benefit, regardless of whether the benefit resulted from an action taken within the scope of the Director's duties, or (iv) for acts or omissions for which the liability of a Director is expressly provided by an applicable statute. Any repeal or amendment of this Article shall be prospective only, and shall not adversely affect any limitation on the personal liability of a Director existing at the time of such repeal or amendment. In addition to the circumstances in which a Director is not personally liable as set forth in the preceding sentences, a Director shall not be liable to the fullest extent

permitted by any amendment to the Texas statutes hereafter enacted that further limits the liability of a Director.

ARTICLE XII. INDEMNIFICATION

The Corporation shall have the power to indemnify any Director or officer or former Director or officer of the Corporation for expenses and costs (including attorneys' fees) actually and necessarily incurred by such Director or officer in connection with any claim asserted against such director or officer for such Director's or officer's acts or omissions as a Director or officer, except in relation to matters as to which such Director or officer shall have been guilty of negligence or misconduct in respect of the matter in which indemnity is sought. If the Corporation has not fully indemnified such Director or officer, the court in the proceeding in which any claim against such director or officer has been asserted or any court having the requisite jurisdiction of an action instituted by such Director or officer on such Director's or officer's claim for indemnity may assess indemnity against the Corporation, its receiver, or trustee for the amount paid by such Director or officer (including attorneys' fees) in satisfaction of any judgment or settlement of any such claim (exclusive in either case of any amount paid to the Corporation), actually and necessarily incurred by such Director or officer in connection therewith in an amount the court considers reasonable and equitable; provided, nevertheless, that indemnity may be assessed under this Article XII only if the court finds that the person seeking indemnification was not guilty of negligence or misconduct in respect of the matter in which indemnity is sought.

ARTICLE XIII. TAX MATTERS; DISSOLUTION

In accordance with the provisions of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Internal Revenue Code"), and regardless of any other provisions of these Articles of Incorporation or the laws of the State of Texas, the Corporation: (i) shall not permit any part of the net earnings of the Corporation to inure to the benefit of any private individual (except that reasonable compensation may be paid for personal services rendered to or for the Corporation in effecting one or more of its purposes); (ii) shall not direct any of its activities to attempting to influence legislation by propaganda or otherwise; (iii) shall not participate in or intervene in (including the publication or distribution of statements) any political campaign on behalf of (or in opposition to) any candidate for public office; and (iv) shall not attempt to influence the outcome of any election for public office or to carry on, directly or indirectly, any voter registration drives. Any income earned by the Corporation after payment of reasonable expenses, debt, other obligations, and such reserves as may be necessary as set forth in the authorizing documents related to the issuance of debt by the Corporation shall accrue to the City and Capital Metro as agreed to by the City Council and the Capital Metro Board.

The City and Capital Metro shall, at all times, have the right to receive any income earned by the Corporation, subject to the provisions of any applicable financing documents, exclusive of amounts encumbered under contracts executed to effect the purpose for which the Corporation was created, amounts needed to cover reasonable expenses and amounts encumbered or pledged to the payment of obligations and such reserves as may be necessary as set forth in the authorizing documents related to the issuance or incurrence of obligations by the Corporation. Any income of the Corporation received by the City and Capital Metro shall be deposited into such accounts or

funds as determined by the City Council and the Capital Metro Board. No part of the Corporation's income shall inure to the benefit or any private interests.

If the Board determines by resolution that the purposes for which the Corporation was formed have been substantially met and all debt obligations issued by and all other obligations incurred by the Corporation have been fully paid or irrevocable provisions have been made for their payment, the Board shall execute a certificate of dissolution which states those facts and declares the Corporation dissolved in accordance with the requirements of Section 394.026 of the Texas Local Government Code, or with applicable law then in existence. In the event of dissolution or liquidation of the Corporation, the net earnings of the Corporation and funds and properties of the Corporation shall be disbursed to the City and Capital Metro for deposit into such accounts or funds as the City Council and the Capital Metro Board shall direct.

ARTICLE XIV. PUBLIC INSTRUMENTALITY

The Corporation is a constituted authority and a public or governmental instrumentality within the meaning of Texas law, the regulations of the United States Treasury Department and the rulings of the Internal Revenue Service prescribed and promulgated pursuant to Section 103 of the Internal Revenue Code. Although the Corporation is authorized to act on behalf of one or more governmental entities as provided in these Articles, the Corporation is not a political subdivision or political authority of the State of Texas within the meaning of the Constitution and laws of the State of Texas, including, without limitation, Article III, Section 52 of the Texas Constitution, and no agreement, bond, debt, or obligation of the Corporation shall be deemed to be the agreement, bond, debt, or obligation, or the lending of credit, or a grant of public money or thing of value, of or by the City or Capital Metro or any other political subdivision or authority or agency of the State of Texas, or a pledge of the faith and credit of any of them. No action of the Corporation shall be an action of the City or Capital Metro or their agents or employees, and neither these Articles nor any action by the Board, the City Council, or the Capital Metro Board shall create a joint enterprise.

ARTICLE XV. AMENDMENT

These Articles may be amended in either of the following manners: (1) the Board may file with the City Council and the Capital Metro Board an application in writing requesting permission to amend the Articles of Incorporation, specifying in the application the amendment proposed to be made, and the City Council and the Capital Metro Board, after considering the application and each finding and determining that it is wise, expedient, necessary, or advisable that the proposed amendment be made, may authorize by resolution that the proposed amendment be made and approve the form of the amendment, and then the Board may amend the Articles by adopting the amendment by resolution at a meeting of the Board and filing the amendment with the Office of the Texas Secretary of State, or (2) the City Council and the Capital Metro Board may jointly, at any time, alter or change the structure, organization, programs, activities, or duration of the Corporation, subject to any limitations on the impairment of contracts entered into by the Corporation, by adopting an amendment to the Articles at a meeting of the City Council and of the Capital Metro Board and filing the amendment with the Office of the Texas Secretary of State.

ARTICLE XVI. EFFECTIVE DATE

These Articles shall be effective when fully executed and filed by the Office of the Texas Secretary of State.

ARTICLE XVII. OTHER MATTERS PERTAINING TO INTERNAL AFFAIRS

All other matters pertaining to the internal affairs of the Corporation and not addressed in these Articles shall be governed by the Bylaws of the Corporation, so long as such Bylaws are not inconsistent with these Articles or the laws of the State of Texas.

Board of Directors

Item #: AI-2024-1099

Agenda Date: 2/14/2024

SUBJECT:

Approval of a resolution approving the Amended and Restated Bylaws of ATP to conform to changes to the Amended and Restated Articles of Incorporation and revise the procedures for amending the Bylaws.

FISCAL IMPACT:

This action has no fiscal impact.

STRATEGIC PLAN:

Strategic Goal Alignment:

- | | |
|---------------------------------------|---|
| <input type="checkbox"/> 1. Customer | <input checked="" type="checkbox"/> 2. Community |
| <input type="checkbox"/> 3. Workforce | <input checked="" type="checkbox"/> 4. Organizational Effectiveness |

Strategic Objectives:

- | | | |
|--|---|--|
| <input type="checkbox"/> 1.1 Safe & Reliable Service | <input type="checkbox"/> 1.2 High Quality Customer Experience | <input type="checkbox"/> 1.3 Accessible System |
| <input checked="" type="checkbox"/> 2.1 Support Sustainable Regional Growth | | |
| <input type="checkbox"/> 2.2 Become a Carbon Neutral Agency | | |
| <input checked="" type="checkbox"/> 2.3 Responsive to Community and Customer Needs | | |
| <input type="checkbox"/> 2.4 Regional Leader in Transit Planning | | |
| <input type="checkbox"/> 3.1 Diversity of Staff | <input type="checkbox"/> 3.2 Employer of Choice | <input type="checkbox"/> 3.3 Expand Highly Skilled Workforce |
| <input checked="" type="checkbox"/> 4.1 Fiscally Responsible and Transparent | | |
| <input type="checkbox"/> 4.2 Culture of Safety | | |
| <input type="checkbox"/> 4.3 State of Good Repair | | |

EXPLANATION OF STRATEGIC ALIGNMENT: ATP's Bylaws support efficient, thoughtful implementation of Project Connect, on behalf of our community.

BUSINESS CASE: Amendments to ATP's Bylaws are necessary to advance the Project Connect program by improving ATP's operations.

COMMITTEE RECOMMENDATION: This item will be presented to the full board on February 14, 2024.

EXECUTIVE SUMMARY: These amendments to ATP's Bylaws conform language to the Amended and Restated Articles of Incorporation, including removing provisions that are repeated from the Articles, and revise the procedure for amending the Bylaws. The ATP Board would be authorized to amend the Bylaws with notice to the Austin City Council and the CapMetro Board of Directors.

DBE/SBE PARTICIPATION: Does not apply.

PROCUREMENT: Does not apply.

RESPONSIBLE DEPARTMENT: Executive Department

**RESOLUTION
OF THE
CAPITAL METROPOLITAN TRANSPORTATION AUTHORITY
BOARD OF DIRECTORS**

**STATE OF TEXAS
COUNTY OF TRAVIS**

AI-2024-1099

WHEREAS, in accordance with Chapter 431 of the Texas Transportation Code, known as the Texas Transportation Corporation Act (the “Act”), Chapter 394 of the Texas Local Government Code (“Chapter 394”), and an interlocal agreement between the Capital Metropolitan Transportation Authority (“CapMetro”) and the City of Austin (“City”), the joint local government corporation called the Austin Transit Partnership Local Government Corporation (“ATP”) was created to aid CapMetro and the City and act on their behalf to accomplish the governmental purpose of implementing the Project Connect System Plan;

WHEREAS, the City Council of the City of Austin and the CapMetro Board of Directors authorized the creation of ATP, including approving the adoption of Bylaws of ATP (“Bylaws”);

WHEREAS, Section 5.2 of the Bylaws authorizes the ATP Board of Directors to alter, amend, or repeal the Bylaws. However, any proposed change or amendment to the Bylaws must be approved by both the City Council and the CapMetro Board of Directors; and

WHEREAS, the CapMetro Board of Directors has determined that it is necessary and prudent at this time to amend the Bylaws to conform provisions to the Amended and Restated Articles of Incorporation, including removing language that unnecessarily repeats language in the Articles, and authorize the ATP Board to amend the Bylaws with notice to the City Council and CapMetro Board of Directors.

NOW, THEREFORE, BE IT RESOLVED that the CapMetro Board of Directors approves the Amended and Restated Bylaws of ATP to conform to changes to the Amended and Restated Articles of Incorporation and revise the procedures for amending the Bylaws.

Date: _____

**Secretary of the Board
Becki Ross**

**AMENDED AND RESTATED BYLAWS
OF THE
AUSTIN TRANSIT PARTNERSHIP LOCAL GOVERNMENT CORPORATION**

**Article 1
Name, Offices, and Purposes**

1.1 Name.

The name of the corporation is the Austin Transit Partnership Local Government Corporation (the "Corporation").

1.2 Offices.

The Corporation may have, in addition to its registered office, offices at such places as the Board of Directors may from time to time determine or as the activities of the Corporation may require.

1.3 Purposes, Powers and Activities.

The Corporation shall be operated exclusively for the performance of the purposes and activities set forth in the Corporation's Articles of Incorporation. The Corporation shall have all of the powers, duties, and authorizations only as provided in its Articles of Incorporation.

**Article 2
Board of Directors**

2.1 Management.

Subject to the Articles of Incorporation and these Bylaws, management of the affairs of the Corporation shall be vested in the directors, who together constitute the Board of Directors (the "Board").

2.2 Qualifications, Appointment and Removal.

The qualifications of the directors, as well as the procedures for their appointment and removal, shall be prescribed by the Articles of Incorporation.

2.3 Annual Meetings.

The Board shall meet at least annually at a time and place in the City designated by resolution of the Board.

2.4 Regular Meetings.

The Board may provide for regular meetings by resolution stating the time and place of such meetings.

2.5 Special Meetings; Emergency Meetings.

Special and emergency meetings of the Board shall be held whenever called by the Chair of the Board or by a majority of the directors who are serving duly appointed terms of office at the time the meeting is called.

The Secretary shall give notice of each special meeting in person, by telephone, electronic transmission (e.g., facsimile transmission or electronic mail), or mail at least three (3) days before the meeting to each director. Notice of each emergency meeting shall also be given in the manner required under Chapter 551, Texas Government Code (the “Open Meetings Act”). For purposes of these Bylaws, an “emergency meeting” is a meeting of the Board to consider a circumstance that, in the absence of immediate action by the Board, may have a material, adverse impact upon the Corporation. The person(s) calling the special or emergency meeting shall provide the Secretary of the Corporation with a statement of the reason(s) for the meeting, which statement shall be included in the notice of the meeting.

2.6 Notice of Meetings of the Board.

The Board shall meet in accordance with and file notice of each meeting of the Board in the same manner as required of the City Council of the City and Capital Metro’s Board of Directors (“Capital Metro’s Board”) under the Open Meetings Act. Notice of each meeting shall be posted by the Secretary of the Board at the same location. Additional notice of each meeting may be posted at one or more other locations.

2.7 Manner of Conducting Meetings.

All directors necessary to provide a quorum of the Board must be physically present at a meeting to conduct business, unless otherwise provided by law.

At the meetings of the Board, matters pertaining to the purposes of the Corporation shall be considered in such order as the Board may determine.

At all meetings of the Board, the Chair shall preside, and in the absence of the Chair, the Vice Chair shall preside. In the absence of the Chair and the Vice Chair, an acting presiding officer shall be chosen by the Board from among the directors present.

The Secretary of the Corporation shall act as secretary of all meetings of the Board, but in the absence of the Secretary, the presiding officer may appoint any person to act as secretary of the meeting.

2.8 Quorum.

A majority of the Board shall constitute a quorum for the consideration of matters pertaining to the purposes of the Corporation. Ex-officio directors shall not count for the purposes of determining the presence of a quorum. If at any meeting of the Board there is less than a quorum present, business of the Board shall not be conducted. The act of a majority of the directors shall constitute the act of the Board, unless the act of a greater number is required by law, by the Articles of Incorporation, or by these Bylaws.

2.9 Compensation.

Directors, as such, shall not receive any salary or compensation for their services as Directors; provided, however, that nothing contained herein shall be construed to preclude a Director from receiving reimbursement of actual expenses incurred in connection with the business affairs of the Corporation, and no such reimbursement of expenses shall be made unless approved by the Board.

2.10 Disclosure of Conflicts of Interest.

Each Director shall comply with: (i) Section 22.230 of the Business Organizations Code; and (ii) applicable provisions of Chapter 171 of the Local Government Code (“Chapter 171”), including disclosure of a substantial interest, as defined by Chapter 171, in a business entity or in real property.

2.11 Duties.

Directors shall discharge their duties with ordinary care and in a manner each director reasonably believes to be in the Corporation’s best interests. In this context, “ordinary care” means the care that ordinarily prudent persons in similar positions would exercise under similar circumstances. In discharging their duties, directors may rely in good faith on information, opinions, reports, or analyses, including financial data, prepared or presented by persons reasonably appearing to be qualified in such matters. A director is not relying in good faith if he or she has knowledge that renders such reliance unwarranted or unreasonable. Directors are not deemed to have the duties of trustees of a trust with respect to the Corporation or with respect to property held or administered by the Corporation, including property subject to restrictions imposed by a donor or other transferor of the property.

Article 3 Officers

3.1 Titles and Term of Office.

The officers of the Corporation shall be the Chair, the Vice Chair, a Secretary, a Treasurer, an Executive Director, and such other officers as the Board may from time to time elect or appoint as described in section 3.7 below. One person may hold the position of one or more offices for the Corporation except that neither the Chair nor the Executive Director may also hold the office of Secretary. Capital Metro’s President and CEO is hereby appointed to serve as the initial Executive Director. The term of office for each officer shall be two years commencing with the date of the annual meeting of the Board at which each such officer is elected. Officers may be re-elected or re-appointed.

3.2 Chair.

The initial and each succeeding Chair of the Board (the “Chair”) shall be elected as provided by the Articles of Incorporation. The term of office for the initial Chair shall be two years commencing with the date of the first annual meeting of the Board, which shall be the Corporation’s organization meeting for purposes of section 22.104 of the Business

Organizations Code.

The Chair shall preside at all meetings of the Board. In furtherance of the purposes of the Corporation and subject to the limitations contained in the Articles of Incorporation, the Chair may, upon authorization by resolution of the Board, sign and execute all bonds, notes, deeds,

conveyances, franchises, assignments, mortgages, contracts, and other instruments of any kind in the name of the Corporation.

3.3 Vice Chair.

The initial and each succeeding Vice Chair of the Board (the “Vice Chair”) shall be elected as provided by the Articles of Incorporation, and shall be a member of the Board. The term of office for the initial Vice Chair shall be two years commencing with the date of the first annual meeting of the Board.

The Vice Chair shall perform the duties and exercise the powers of the Chair upon the Chair’s death, absence, disability, or resignation, or upon the Chair’s inability to perform the duties of his or her office. Any action taken by the Vice Chair in the performance of the duties of the Chair shall be conclusive evidence of the absence or inability to act of the Chair at the time such action was taken.

3.4 Executive Director.

The Executive Director of the Corporation shall be the chief executive officer of the Corporation and shall in general supervise and control all of the business and affairs of the Corporation. The Executive Director may sign, with the Secretary, the Chair, or any other proper officer of the Corporation authorized by the Board, all bonds, notes, deeds, conveyances, franchises, assignments, mortgages, contracts and other instruments of any kind in the name of the Corporation which the Board has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board, or by these Bylaws, or by statute, to some other officer or agent of the Corporation. In general, the Executive Director shall perform all duties prescribed by the Board from time to time. The Executive Director shall not be a member of the Board.

3.5 Secretary.

The Board shall elect the Secretary of the Corporation (the “Secretary”) to keep the minutes of the meetings of the Board in one or more books provided for that purpose, see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law, be custodian of the Corporation records, and in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned by the Board or the Chair. The Secretary of the Corporation shall serve at the discretion of the Board, and may be removed as Secretary by the Board at any time, with or without cause. The Secretary need not be a member of the Board.

3.6 Treasurer.

The Board shall elect the Treasurer of the Corporation (the “Treasurer”), who shall have charge and custody of and be responsible for all funds and securities of the Corporation, receive and give receipts for monies due and payable to the Corporation for any source whatsoever, deposit all such monies in the name of the Corporation in such banks as shall be selected in accordance with the provisions of these Bylaws, and in general perform all duties incident to the office of Treasurer and such other duties as from time to time may be assigned

by the Chair or by the Board. The Treasurer of the Corporation shall serve at the discretion of the Board, and may be removed as Treasurer by the Board at any time, with or without cause. The Treasurer need not be a member of the Board.

3.7 Other Officers.

The Board may appoint other officers of the Corporation and other authorized representatives of the Corporation, who shall have the powers and duties as may be delegated by the Board. Such additional officers and authorized representatives shall serve at the discretion of the Board, and may be removed by the Board at any time, with or without cause.

3.8 Compensation.

Officers may be entitled to receive such salary or compensation for personal services which are necessary and reasonable in carrying out the Corporation’s purposes as the Board may from time to time determine, provided that in no event shall the salary or compensation be excessive. Board members, even if officers, are not entitled to compensation except as otherwise provided in Article II, Section 2.9. However, nothing contained herein shall be construed to preclude an Officer from receiving reimbursement of actual expenses incurred in connection with the business affairs of the Corporation, but no such reimbursement of expenses shall be made unless approved by the Board.

3.9 Disclosure of Conflicts of Interest.

Each Officer shall comply with: (i) Section 22.230 of the Business Organizations Code; and (ii) applicable provisions of Chapter 171 of the Local Government Code (“Chapter 171”), including disclosure of a substantial interest, as defined by Chapter 171, in a business entity or in real property.

Article 4 Contracts; Financial Matters; Seal

4.1 Fiscal Year.

The fiscal year of the Corporation shall commence on October 1 and end on September 30 each year.

4.2 Contracts.

The Board may authorize any officer or officers or agent or agents of the Corporation to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

4.3 Deposits.

All funds of the Corporation shall be deposited to the credit of the Corporation in a state or national bank or other federally insured depository institution selected by the Board, subject to and in accordance with the requirements of Chapter 105, Texas Local Government Code and, as applicable, the Public Funds Investment Act, Chapter 2256, Texas Government Code.

4.4 Payment of Funds.

All checks, drafts, or orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Corporation shall be signed by such officer or officers or agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board. In the absence of such determination by the Board, such instruments shall be signed by the Secretary or Treasurer and countersigned by the Executive Director, or the Chair in the absence of the Executive Director.

4.5 Audits.

The Board shall cause to be maintained a proper and complete system of records and accounts of all transactions, business, and affairs of the corporation. Within a reasonable time after the end of each fiscal year, the Board shall cause the preparation of a financial statement for the Corporation, which shall be audited by an independent certified public accountant or firm of independent certified public accountants retained by the Board for such purpose.

4.6 Books and Records.

The Corporation shall keep correct and complete books and records of accounts and shall also keep minutes of the proceedings of its Board. All books and records may be inspected by representatives of the City and Capital Metro at any reasonable time.

4.7 Seal.

The Board may but is not required to adopt a corporate seal in such form and to be used in such manner as may be approved by the Board.

Article 5 General Provisions

5.1 Supremacy of Articles of Incorporation.

These Bylaws are subject to and governed by the Articles of Incorporation.

5.2 Amendment.

These Bylaws may be amended by the affirmative vote of a majority of the full Board at any annual or regular meeting, or at any special meeting if notice of the proposed amendment be contained in the notice of said meeting. However, the Corporation shall provide at least 30 days' advance notice of any proposal to amend these Bylaws to the City Council of the City and Capital Metro's Board.

5.3 Effective Date.

These Bylaws shall be effective following (i) their approval by resolutions adopted by both the City Council of the City and Capital Metro's Board, and (ii) their adoption by an affirmative vote of a majority of the Board at a duly called meeting of the Board.

AMENDED AND RESTATED BYLAWS
OF THE
AUSTIN TRANSIT PARTNERSHIP LOCAL GOVERNMENT CORPORATION

Exhibit B

~~BYLAWS OF THE~~
~~AUSTIN TRANSIT PARTNERSHIP LOCAL GOVERNMENT CORPORATION~~

Article 1~~ARTICLE 1~~
Name, Offices, and Purposes

1.1 ~~1.1~~ Name.

The name of the corporation is the Austin Transit Partnership Local Government Corporation (the ~~"~~"Corporation"~~"~~).

1.2 ~~1.2~~ Offices.

The Corporation may have, in addition to its registered office, offices at such places as the Board of Directors may from time to time determine or as the activities of the Corporation may require.

1.3 ~~1.3~~ Purposes, Powers and Activities.

The Corporation shall be operated exclusively for the performance of the purposes and activities set forth in the Corporation's Articles of Incorporation. The Corporation shall have all of the powers, duties, and authorizations only as provided in its Articles of Incorporation.

~~The Corporation shall be incorporated to aid and to act on behalf of the City of Austin ("City") and Capital Metropolitan Transportation Authority ("Capital Metro") to accomplish their governmental purpose; namely to implement the Project Connect System Plan ("Project Connect") as it is more particularly described in Capital Metro Resolution No. AI-2020-1273 and City Resolution 20200610-02, and as each resolutions may from time to time be amended or supplemented. The Corporation is to be the principal entity responsible for financing, designing, building, implementing, and contracting with Capital Metro to operate and maintain assets funded by the Joint LGC in a manner independent of the City and Capital Metro. The implementation of Project Connect is comprised of the financing, design, engineering, and construction of a fixed rail and bus rapid transit system, including customer technology, park & ride hubs, on-demand neighborhood circulators, and associated improvements to roadways, bikeways, sidewalks and street lighting. Project Connect also comprises transit supportive anti-displacement strategies for the purpose of preventing displacement and encouraging transit-oriented affordable housing along Project Connect transit corridors. The Corporation shall implement Project Connect in accordance with the Initial Investment Map and associated Implementation Sequence Plan, as modified from time to time jointly by Capital Metro and the City. To accomplish said purpose, in the~~

~~exercise of its powers, the Corporation shall be authorized to:~~

- ~~1. Contract with persons, governmental entities, and with for-profit and non-profit entities, and employ individuals, for the purposes of implementing Project Connect, conducting the administrative operations of the Corporation, and to enter into interlocal agreements with Capital Metro for the operation and maintenance of assets constructed by the Corporation;~~
- ~~2. Acquire and hold title to real and personal property and interests in real and personal property, and sell real and personal property;~~
- ~~3. Procure professional and other services necessary for the design, construction, financing, and permitting of the Plan;~~
- ~~4. Accept funds and property appropriated by the City and Capital Metro and by other entities;~~
- ~~5. Apply for grants of funds, services, and things of value and to accept awards of such grants;~~
- ~~6. Accept donations of funds, services and things of value;~~
- ~~7. Issue bonds, notes, and other debt obligations as necessary for the accomplishment of the governmental purpose stated above; and~~
- ~~8. Engage in other lawful activities to accomplish the governmental purpose stated above.~~

~~Article 2~~**ARTICLE 2** **Board of Directors**

2.1 Management.

Subject to the Articles of Incorporation and these Bylaws, management of the affairs of the Corporation shall be vested in the directors, who together constitute the Board of Directors (the “Board”).

2.2 Qualifications, Appointment and Removal.

The qualifications of the directors, as well as the procedures for their appointment and removal, shall be prescribed by the Articles of Incorporation.

2.3 Annual Meetings.

The Board shall meet at least annually at a time and place in the City designated by resolution of the Board.

2.4 Regular Meetings.

The Board may provide for regular meetings by resolution stating the time and place of such meetings.

2.5 Special Meetings; Emergency Meetings.

Special and emergency meetings of the Board shall be held whenever called by the Chair of the Board or by a majority of the directors who are serving duly appointed terms of office at the time the meeting is called.

The Secretary shall give notice of each special meeting in person, by telephone, electronic transmission (e.g., facsimile transmission or electronic mail), or mail at least three (3) days before the meeting to each director. Notice of each emergency meeting shall also be given in the manner required under Chapter 551, Texas Government Code (the “Open Meetings Act”). For purposes of these Bylaws, an “emergency meeting” is a meeting of the Board to consider a circumstance that, in the absence of immediate action by the Board, may have a material, adverse impact upon the Corporation. The person(s) calling the special or emergency meeting shall provide the Secretary of the Corporation with a statement of the reason(s) for the meeting, which statement shall be included in the notice of the meeting.

2.6 Notice of Meetings of the Board.

The Board shall meet in accordance with and file notice of each meeting of the Board in the same manner as required of the City Council of the City and Capital Metro’s Board of Directors (“Capital Metro’s Board”) under the Open Meetings Act. Notice of each meeting shall be posted by the Secretary of the Board at the same location. Additional notice of each meeting may be posted at one or more other locations.

2.7 Manner of Conducting Meetings.

All directors necessary to provide a quorum of the Board must be physically present at a meeting to conduct business, unless otherwise provided by law.

At the meetings of the Board, matters pertaining to the purposes of the Corporation shall be considered in such order as the Board may determine.

At all meetings of the Board, the Chair shall preside, and in the absence of the Chair, the Vice Chair shall preside. In the absence of the Chair and the Vice Chair, an acting presiding officer shall be chosen by the Board from among the directors present.

The Secretary of the Corporation shall act as secretary of all meetings of the Board, but in the absence of the Secretary, the presiding officer may appoint any person to act as secretary of the meeting.

2.8 Quorum.

A majority of the Board shall constitute a quorum for the consideration of matters

pertaining to the purposes of the Corporation. Ex-officio directors shall not count for the purposes of determining the presence of a quorum. If at any meeting of the Board there is less than a quorum present, business of the Board shall not be conducted. The act of a majority of the directors shall constitute the act of the Board, unless the act of a greater number is required by law, by the Articles of Incorporation, or by these Bylaws.

2.9 Compensation.

Directors, as such, shall not receive any salary or compensation for their services as Directors; provided, however, that nothing contained herein shall be construed to preclude a Director from receiving reimbursement of actual expenses incurred in connection with the business

affairs of the Corporation, and no such reimbursement of expenses shall be made unless approved by the Board.

2.10 Disclosure of Conflicts of Interest.

Each Director shall comply with: (i) Section 22.230 of the Business Organizations Code; and (ii) applicable provisions of Chapter 171 of the Local Government Code (“Chapter 171”), including disclosure of a substantial interest, as defined by Chapter 171, in a business entity or in real property.

2.11 Duties.

Directors shall discharge their duties with ordinary care and in a manner each director reasonably believes to be in the Corporation’s best interests. In this context, “ordinary care” means the care that ordinarily prudent persons in similar positions would exercise under similar circumstances. In discharging their duties, directors may rely in good faith on information, opinions, reports, or analyses, including financial data, prepared or presented by persons reasonably appearing to be qualified in such matters. A director is not relying in good faith if he or she has knowledge that renders such reliance unwarranted or unreasonable. Directors are not deemed to have the duties of trustees of a trust with respect to the Corporation or with respect to property held or administered by the Corporation, including property subject to restrictions imposed by a donor or other transferor of the property.

~~ARTICLE~~Article 3

Officers

3.1 Titles and Term of Office.

The officers of the Corporation shall be the Chair, the Vice Chair, a Secretary, a Treasurer, an Executive Director, and such other officers as the Board may from time to time elect or appoint as described in section 3.7 below. One person may hold the position of one or more offices for the Corporation except that neither the Chair nor the Executive Director may also hold the office of Secretary. Capital Metro’s President and CEO is hereby

appointed to serve as the initial Executive Director. The term of office for each officer shall be two years commencing with the date of the annual meeting of the Board at which each such officer is elected. Officers may be re-elected or re-appointed.

3.2 Chair.

The initial and each succeeding Chair of the Board (the “Chair”) shall be elected as provided by the Articles of Incorporation. The term of office for the initial Chair shall be two years commencing with the date of the first annual meeting of the Board, which shall be the Corporation’s organization meeting for purposes of section 22.104 of the Business Organizations Code.

The Chair shall preside at all meetings of the Board. In furtherance of the purposes of the Corporation and subject to the limitations contained in the Articles of Incorporation, the Chair may, upon authorization by resolution of the Board, sign and execute all bonds, notes, deeds,

conveyances, franchises, assignments, mortgages, contracts, and other instruments of any kind in the name of the Corporation.

3.3 Vice Chair.

The initial and each succeeding Vice Chair of the Board (the “Vice Chair”) shall be elected as provided by the Articles of Incorporation, and shall be a member of the Board. The term of office for the initial Vice Chair shall be two years commencing with the date of the first annual meeting of the Board.

The Vice Chair shall perform the duties and exercise the powers of the Chair upon the Chair’s death, absence, disability, or resignation, or upon the Chair’s inability to perform the duties of his or her office. Any action taken by the Vice Chair in the performance of the duties of the Chair shall be conclusive evidence of the absence or inability to act of the Chair at the time such action was taken.

3.4 Executive Director.

The Executive Director of the Corporation shall be the chief executive officer of the Corporation and shall in general supervise and control all of the business and affairs of the Corporation. The Executive Director may sign, with the Secretary, the Chair, or any other proper officer of the Corporation authorized by the Board, all bonds, notes, deeds, conveyances, franchises, assignments, mortgages, contracts and other instruments of any kind in the name of the Corporation which the Board has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board, or by these Bylaws, or by statute, to some other officer or agent of the Corporation. In general, the Executive Director shall perform all duties prescribed by the Board from time to time. The Executive Director shall not be a member of the Board.

3.5 Secretary.

The Board shall elect the Secretary of the Corporation (the “Secretary”) to keep the minutes of the meetings of the Board in one or more books provided for that purpose, see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law, be custodian of the Corporation records, and in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned by the Board or the Chair. The Secretary of the Corporation shall serve at the discretion of the Board, and may be removed as Secretary by the Board at any time, with or without cause. The Secretary need not be a member of the Board.

3.6 Treasurer.

The Board shall elect the Treasurer of the Corporation (the “Treasurer”), who shall have charge and custody of and be responsible for all funds and securities of the Corporation, receive and give receipts for monies due and payable to the Corporation for any source whatsoever, deposit all such monies in the name of the Corporation in such banks as shall be selected in accordance with the provisions of these Bylaws, and in general perform all duties incident to the office of Treasurer and such other duties as from time to time may be assigned

by the Chair or by the Board. The Treasurer of the Corporation shall serve at the discretion of the Board, and may be removed as Treasurer by the Board at any time, with or without cause. The Treasurer need not be a member of the Board.

3.7 Other Officers.

The Board may appoint other officers of the Corporation and other authorized representatives of the Corporation, who shall have the powers and duties as may be delegated by the Board. Such additional officers and authorized representatives shall serve at the discretion of the Board, and may be removed by the Board at any time, with or without cause.

3.8 Compensation.

Officers may be entitled to receive such salary or compensation for personal services which are necessary and reasonable in carrying out the Corporation’s purposes as the Board may from time to time determine, provided that in no event shall the salary or compensation be excessive. Board members, even if officers, are not entitled to compensation except as otherwise provided in Article II, Section 2.9. However, nothing contained herein shall be construed to preclude an Officer from receiving reimbursement of actual expenses incurred in connection with the business affairs of the Corporation, but no such reimbursement of expenses shall be made unless approved by the Board.

3.9 Disclosure of Conflicts of Interest.

Each Officer shall comply with: (i) Section 22.230 of the Business Organizations

Code; and (ii) applicable provisions of Chapter 171 of the Local Government Code (“Chapter 171”), including disclosure of a substantial interest, as defined by Chapter 171, in a business entity or in real property.

~~ARTICLE~~Article 4
Contracts; Financial Matters; Seal

4.1 Fiscal Year.

The fiscal year of the Corporation shall commence on October 1 and end on September 30 each year.

4.2 Contracts.

The Board may authorize any officer or officers or agent or agents of the Corporation to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

4.3 Deposits.

All funds of the Corporation shall be deposited to the credit of the Corporation in a state or national bank or other federally insured depository institution selected by the Board, subject to and in accordance with the requirements of Chapter 105, Texas Local Government Code and, as applicable, the Public Funds Investment Act, Chapter 2256, Texas Government Code.

4.4 Payment of Funds.

All checks, drafts, or orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Corporation shall be signed by such officer or officers or agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board. In the absence of such determination by the Board, such instruments shall be signed by the Secretary or Treasurer and countersigned by the Executive Director, or the Chair in the absence of the Executive Director.

4.5 Audits.

The Board shall cause to be maintained a proper and complete system of records and accounts of all transactions, business, and affairs of the corporation. Within a reasonable time after the end of each fiscal year, the Board shall cause the preparation of a financial statement for the Corporation, which shall be audited by an independent certified public accountant or firm of independent certified public accountants retained by the Board for such purpose.

4.6 Books and Records.

The Corporation shall keep correct and complete books and records of accounts and shall also keep minutes of the proceedings of its Board. All books and records may be

inspected by representatives of the City and Capital Metro at any reasonable time.

4.7 Seal.

The Board may but is not required to adopt a corporate seal in such form and to be used in such manner as may be approved by the Board.

ARTICLE 5

Article 5 **General Provisions**

5.1 Supremacy of Articles of Incorporation.

These Bylaws are subject to and governed by the Articles of Incorporation.

5.2 Amendment.

~~A proposal to alter, amend, or repeal these~~ These Bylaws may be ~~made~~ amended by the affirmative vote of a majority of the full Board at any annual or regular meeting, or at any special meeting if notice of the proposed amendment be contained in the notice of said ~~special~~ meeting. However, ~~any proposed change or amendment to the Bylaws must be approved by both~~ the Corporation shall provide at least 30 days' advance notice of any proposal to amend these Bylaws to the City Council of the City and Capital ~~Metro's~~ Metro's Board ~~to be effective~~.

5.3 Effective Date.

These Bylaws shall be effective ~~when: (i) adopted by an affirmative vote of a majority of the directors at a meeting of the Board, provided that notice of the proposed adoption shall have been received by each director at least five business days before the said meeting; and (ii) approved by resolution~~ following (i) their approval by resolutions adopted by both the City Council of the City and Capital ~~Metro's~~ Metro's Board, and (ii) their adoption by an affirmative vote of a majority of the Board at a duly called meeting of the Board.

Summary report: Litera Compare for Word 11.6.0.100 Document comparison done on 2/8/2024 3:22:30 PM	
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Intelligent Table Comparison: Active	
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Delete-	33
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Move To	1
Table Insert	0
Table Delete	0
Table moves to	0
Table moves from	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
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