

A RESOLUTION

RATIFYING THE ACTION OF THE PRESIDENT & CEO; APPROVING A CONTRACT FOR THE PURCHASE OF ELECTRICAL POWER; AND MAKING FINDINGS AND PROVISIONS RELATIVE TO THE SUBJECT.

WHEREAS, METRO requires increased electrical power for operation of facilities and for transit services, such as METRORail; and

WHEREAS, rapid changes in electricity rates have created market volatility, and require quick responses in order to obtain the most favorable terms and prices; and

WHEREAS, it is critical that electrical power be acquired immediately upon receipt of the most favorable rates; and

WHEREAS, METRO solicited best prices and received the most favorable utility rates from the firm, Suez Energy Resources; and

WHEREAS, it was necessary to immediately acquire electrical power, based upon the most favorable rates, before any price escalations;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE METROPOLITAN TRANSIT AUTHORITY THAT:

Section 1. The Board of Directors finds that it was in METRO's best interest to enter into contract with Suez Energy Resources for the purchase of electrical power at the most favorable rates.

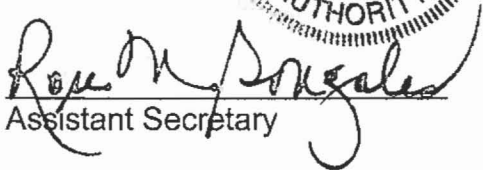
Section 2. The Board of Directors hereby ratifies and approves the execution of a three-year contract with Suez Energy Resources for the supply of electrical power at the unit price of \$0.09304/kwh.


Section 3. This resolution is effective immediately upon passage.

PASSED this 26th day of October, 2006
APPROVED this 26th day of October, 2006

ATTEST:




Assistant Secretary



David S. Wolff
Chairman

A RESOLUTION

DECLARING SIX (6) TRANSIT VEHICLES AS SURPLUS PROPERTY; AUTHORIZING AND DIRECTING THE PRESIDENT & CEO TO TAKE SUCH ACTION AS NECESSARY TO TRANSFER TITLE TO THE VEHICLES TO ISLAND TRANSIT IN GALVESTON, TEXAS AS APPROPRIATE FOR INTERLOCAL COOPERATION; AND MAKING FINDINGS AND PROVISIONS RELATIVE TO THE SUBJECT.

WHEREAS, staff has identified six (6) National El Dorado 29 foot transit vehicles (hereinafter, "the vehicles") to be removed from transit service due to failure of the vehicles to meet current operational needs; and

WHEREAS, Island Transit in Galveston, Texas wishes to add the vehicles to its transit fleet; and

WHEREAS, transfer of the vehicles to Island Transit is appropriate for interlocal cooperation; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE METROPOLITAN TRANSIT AUTHORITY THAT:

Section 1. The Board of Directors hereby declares six (6) National El Dorado 29-foot transit vehicles as surplus METRO property.

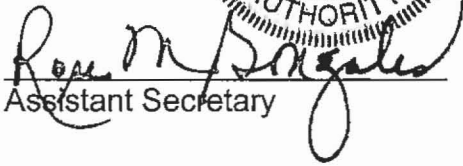
Section 2. The President & CEO is hereby authorized and directed to take such action as necessary, including the negotiation, execution and delivery of an interlocal agreement, to transfer title of the vehicles to Island Transit in Galveston, Texas, all as appropriate for interlocal cooperation.

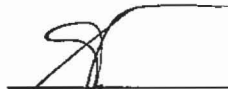
Section 3. This resolution is effective immediately upon passage.

PASSED this 26th day of October, 2006
APPROVED this 26th day of October, 2006

ATTEST:




Assistant Secretary



David S. Wolff
Chairman

A RESOLUTION

APPROVING AND ADOPTING INVESTMENT POLICIES AND STRATEGIES FOR FISCAL YEAR 2007; AND MAKING FINDINGS AND PROVISIONS RELATIVE TO THE SUBJECT.

WHEREAS, the Texas Public Funds Investment Act, Chapter 2256, Texas Government Code, requires political subdivisions such as METRO to annually review and adopt policies with respect to the investment of its funds ; and

WHEREAS, by way of Board resolution, METRO previously approved a comprehensive investment policy and strategies designed to provide maximum returns with due consideration to the safety and risk of investments; and

WHEREAS, the Board of Directors has carefully reviewed the current policy and the investment environment, and has determined that the current policy continues to meet the objectives of good fiscal management, safety of principle, sound diversification and optimization of earnings; and

WHEREAS, it is appropriate that METRO approve the investment policies and strategies for fiscal year 2007;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE METROPOLITAN TRANSIT AUTHORITY THAT:

Section 1. The Board has reviewed and hereby approves the Investment Policy in the form attached as Exhibit A.

Section 2. The Board hereby authorizes the President & Chief Executive Officer, the Investment Officers named in the Investment Policy and any other officers of METRO designated by the President & Chief Executive Officer (each, an "Authorized Representative")

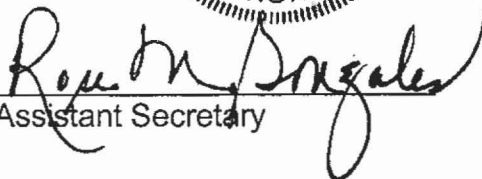
to execute and deliver, or to cause to be executed and delivered, any documents, instruments and certificates, as any such Authorized Representative, in such person's discretion, may deem necessary, advisable or appropriate to effectuate or carry out the obligations or responsibilities of METRO under the Investment Policy or the purpose and intent of this Resolution, and the taking of any such action shall conclusively evidence the appropriateness or necessity of any such documents, instruments and certificates.

Section 3. The Board hereby authorizes the Authorized Representatives to take all other actions and do all other things, as may be necessary, desirable or appropriate to carry out the obligations or responsibilities of METRO under the Investment Policy or the purpose and intent of this Resolution.

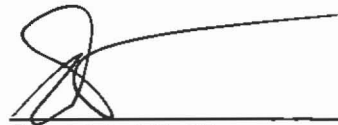
Section 4. This resolution is effective immediately upon passage.

ATTEST:




Assistant Secretary

PASSED this 26th day of October, 2006
APPROVED this 26th day of October, 2006



David S. Wolff
Chairman

RESOLUTION AUTHORIZING FUEL HEDGE PROGRAM AND IMPLEMENTATION THEREOF FOR FISCAL YEAR 2008; AND APPROVING RELATED DOCUMENTS AND OTHER MATTERS RELATING THERETO

WHEREAS, the purchase of fuel is necessary to the transit system operated by the Metropolitan Transit Authority of Harris County, Texas (the "Authority");

WHEREAS, in recent years the market price of oil has been extremely volatile and such volatility has resulted in budgetary uncertainties with respect to the Authority's expenditures for fuel;

WHEREAS, on February 16, 2006, the Board of Directors (the "Board") approved a Fuel Price Risk Management Policy (the "Policy");

WHEREAS, on September 21, 2006, the Board approved a resolution authorizing the implementation of a fuel hedge program for Fiscal Year 2007; and

WHEREAS, in an effort to further offset market price volatility, the Board desires to authorize the establishment and implementation of a fuel hedge program for Fiscal Year 2008 in accordance with the Policy, as further described in this resolution (this "Resolution");

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE METROPOLITAN TRANSIT AUTHORITY OF HARRIS COUNTY, TEXAS THAT:

Section 1. Board Determination. The Board hereby finds, determines and certifies that the facts and recitations contained in the preamble of this Resolution are true and correct; and that entering into fuel hedge transactions in order to achieve more predictable fuel expenditures is necessary, convenient or useful to providing mass transit in the Authority's service area.

Section 2. Authorization of Fuel Hedge Program. The Board hereby authorizes and establishes a fuel hedge program for all or part of Fiscal Year 2008 and directs the Authority's staff to develop and implement such fuel hedge program with the following features:

- Cover the Authority and Contracted Service Providers for up to twelve (12) months duration
- Provide for an equivalent of up to 15.3 million gallons of ULSD, Diesel and Gasoline
- Provide for a hedge period up to twelve (12) months
- Provide for fixed price contracts with one or more qualified Counterparties selected pursuant to a competitive proposal process
- Provide for monthly settlements of transactions

Section 3. Approval of Fixed Price Contract. The Chairman of the Board and the Chairman of the Board's Finance Committee shall be notified prior to the execution of any Fixed Price Contract(s). Fixed price contracts to be entered into with the Counterparties, consisting of a customary ISDA Form of Master Agreement, a Schedule to the Master Agreement and a Confirmation (collectively, the "Fixed Price Contract"), as negotiated and finalized by the President and Chief Executive Officer and such other officers or representatives of the Authority as may be designated by the President and Chief Executive Officer (each an "Authorized Representative"), are hereby approved. The Board further directs and delegates authority to the President and Chief Executive Officer or any Authorized Representative, or any of them, to take all actions necessary, desirable or appropriate to conduct the competitive proposal process for the selection of each Counterparty, confirm the terms of each Fixed Price Contract and implement all necessary and proper actions for the fuel hedge program.

Section 4. Authorization to Execute and Deliver Other Documents and Approval of Other Matters. The Board hereby authorizes the Chief Executive Officer or any Authorized Representative, or any of them, to execute and deliver, or to cause to be executed and delivered, one or more Fixed Price Contracts with one or more Counterparties consistent with the features of the fuel hedge program described above and the Policy, and any other agreements, documents, instruments and certificates, as any such Authorized Representative, in his or her discretion, may deem necessary, advisable or appropriate to effectuate or carry out the Authority's responsibilities and obligations under the fuel hedge program or the purpose and intent of this Resolution, and the taking of any such action shall conclusively evidence the appropriateness or necessity of any such agreements, documents, instruments and certificates.

Section 5. Further Actions. The Board hereby authorizes the Authorized Representatives to take all other actions and do all other things, as may be necessary, desirable or appropriate to carry out or assist in carrying out the Authority's responsibilities and obligations under the fuel hedge program, the Policy and the purpose and intent of this Resolution.

Section 6. Enforceable and Binding Act. Any agreement authorized by this Resolution shall become the enforceable and binding act and obligation of the Authority upon execution and delivery thereof.

Section 7. Severability. Any section, paragraph, clause, or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution.

Section 8. Open Meeting. It is hereby found, determined, and declared that a sufficient written notice of the date, hour, place, and subject of the meeting of the Board at which this Resolution was adopted was posted at a place convenient and readily accessible at all times to the general public and the location and for the time required by law preceding this meeting, as required by the Open Meetings Act, Chapter 551, Texas Government Code, and that this meeting has been open to the public as required by law at all times during which this Resolution and the

subject matter thereof has been discussed, considered, and formally acted upon. The Board further ratifies, approves, and confirms such written notice and the contents and posting thereof.


Section 9. Ratification and Confirmation. All acts, transactions or agreements undertaken prior to the adoption of this Resolution by any member of the Board or any representative of the Authority in connection with the matters authorized by this Resolution and all actions incidental thereto are hereby ratified, confirmed and adopted by the Authority.

[SIGNATURE PAGE FOLLOWS]

RESOLUTION NO. 2006-75

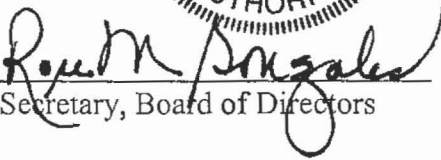
APPROVED AND ADOPTED this October 26, 2006.

METROPOLITAN TRANSIT AUTHORITY OF
HARRIS COUNTY, TEXAS

By: 
Chairman, Board of Directors



ATTEST:

By: 
Secretary, Board of Directors

A RESOLUTION

AUTHORIZING AND DIRECTING THE PRESIDENT & CEO TO NEGOTIATE, EXECUTE AND DELIVER AGREEMENTS FOR ACQUISITION OF PROPERTY NECESSARY FOR TRANSIT DEVELOPMENT, INCLUDING BUT NOT LIMITED TO, THE NORTH INTERMODAL TERMINAL; AND MAKING FINDINGS AND PROVISIONS RELATIVE TO THE SUBJECT.

WHEREAS, METRO's plans for transit system development include development of a North Intermodal Terminal to serve as a hub for access to various modes of transportation to and from major areas of interest; and

WHEREAS, staff has identified parcels of land which are necessary for direct and non-direct transit uses and system facilities, including, but not limited to, development of the North Intermodal Terminal; and

WHEREAS, it is necessary to acquire certain property, commonly referred to as the "CR V Hardy Yard" parcel (s) for development of the North Intermodal Terminal; and

WHEREAS, it is appropriate that METRO proceed to acquire the properties that are necessary for transit system development;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE METROPOLITAN TRANSIT AUTHORITY THAT:

Section 1. The President & CEO is hereby authorized and directed to negotiate, execute and deliver appropriate agreements to acquire that certain 9.7987 acre parcel, commonly known as the "CR V Hardy Yard" parcel (s), located east of Main Street and South of Burnett Street in the John Austin Survey, A-1, Harris County, Texas for an amount consistent with Just Compensation.

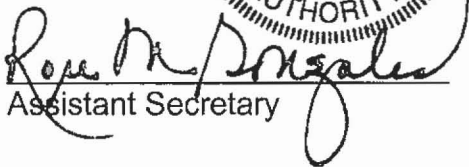
Section 2. The President & CEO is authorized and directed to undertake such administrative actions as are reasonable and necessary, and to make administrative adjustments, as required for acquisition of the property.


Section 3. This resolution is effective immediately upon passage.

PASSED this 26th day of October, 2006
APPROVED this 26th day of October, 2006

ATTEST:




Assistant Secretary



David S. Wolff
Chairman