

**AGENDA**  
**DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD**  
**March 2, 2023**  
**8:30 a.m.**

**MEETING PLACE**  
**2400 AVIATION DRIVE**  
**BOARD ROOM – DFW AIRPORT HEADQUARTERS BUILDING**  
**DFW AIRPORT, TX 75261**

This meeting location is accessible. Requests for accommodations or interpretive services must be made 48 hours prior to this meeting by contacting Alicia Smith at 972 973-4755, or T.D. 1-800-RELAY-TX (1-800-735-2989) for information or assistance.

For DFW Airport Board Meeting Information or to register to speak at a Board Meeting, please call 972 973-4755 by 5:00 p.m. the day before the meeting.

Consent Agenda – all items under this heading are a part of the Consent Agenda and require little or no deliberation by the Board. Approval of the Consent Agenda authorizes the Chief Executive Officer or his designee to implement each item in accordance with staff recommendation.

A closed executive session may be held with respect to a posted agenda item if the discussion concerns one of the following:

1. Contemplated or pending litigation or matters where legal advice is requested of the Board's Legal Counsel. Texas Government Code Section 551.071.
2. Discussion concerning sale or lease of real property, or negotiated contracts for donations to the Board, when such discussions would have a detrimental effect on the negotiating position of the Board. Texas Government Code Section 551.072.
3. Personnel matters involving discussions of the qualifications or performance of identifiable individuals already employed or being considered for employment by the Board. Texas Government Code Section 551.074.
4. The deployment, or specific occasions for implementation, of security personnel or devices. Texas Government Code Section 551.076.

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## **AGENDA**

- A. Invocation – Chaplain DD Hayes
- B. Pledge of Allegiance
- C. Announcements
- D. Financial Report – Chris Poinsette
- E. Approve Minutes of the Regular Board Meeting of February 9, 2023

**RETIREMENT/INVESTMENT COMMITTEE**

1. Approve Minutes of the Retirement/Investment Committee Meeting of December 6, 2022.

**Discussion Item**

- Bryan Hedrick                    2.      Quarterly Investment Report – AndCo Consulting.

**Action Items for Consideration**

- Bryan Hedrick                    3.      Approve an Asset Management Agreement with Virtus Real Estate for their Virtus Real Estate Capital IV, in a commitment amount of \$10 million.
4.      Approve an Asset Management Agreement with New Mountain Capital for their New Mountain Partners VII, in a commitment amount of \$7.5 million.

**OPERATIONS COMMITTEE**

5.      Approve Minutes of the Operations Committee Meeting of January 3, 2023.

**Consent Items for Consideration**

- Tammy Huddleston                6.      Approve execution of Reimbursement Agreement No. 5001039, for Southwest End Around Taxiway Package 1B, with the Federal Aviation Administration Southwest Region, in an amount not to exceed \$95,521.18, for the 1,300-calendar day term of the Agreement.
7.      Approve an increase to Contract No. 9500670, for Grand Hyatt Roof and Panel Replacement, with HCBeck, Ltd. dba The Beck Group, of Dallas, Texas, in an amount not to exceed \$409,871, for the revised not to exceed Contract amount of \$12,875,154.
- Bobby Rodriguez                 8.      Approve ratification of Purchase Order No. 279696, for Emergency Repair to Crash Truck, with Global ARFF Services, LLC, of Cedar Hill, Texas, in the amount of \$53,984.
9.      Approve authorization to enter into an Interlocal Agreement, Contract No. 8005542, between the Board and Trinity River Authority, of Arlington, Texas; and that the Chief Executive Officer or designee be authorized to execute Contract No. 8005548, for Technical Services for Water Quality Testing Services, for an initial one-year term and one option year for a total estimated Contract of \$120,000; and the Chief Executive Officer or designee be authorized to exercise the option year at the Airport's discretion.

10. Approve the execution of Contract No. 7007334, for the Supply of Sodium Hypochlorite, with Petra Chemical Acquisition Company dba DCC of Dallas, Texas, for the initial one-year term and three one-year options for a total estimated Contract of \$273,200; and that the Chief Executive Officer or designee is authorized to exercise the option years at the Airport's discretion.

JT Taylor

11. Approve authorization to accept funding in the amount of \$47,500.00 from Office of the Governor Grant #4643801; that the Board agrees that the project FY23 Bullet-Resistant Shield Grant Program will be operated through DFW Department of Public Safety; that the board agrees that in the event of loss or misuse of the Office of the Governor funds, Board assures that the funds will be returned to the Office of the Governor in full; that the Board designates the Vice President of Treasury Management as the grantee's authorized official and gives the authorized official the power to apply for, accept, reject, alter, or terminate the grant on behalf of the applicant agency; and that the Board approves submission of the grant application for project FY23 Bullet-Resistant Shield Grant Program to the Office of the Governor.

**Action Items for Consideration**

Robert Horton

12. Approve Purchase Order No. 279301, for a New Roll-Off Truck, with Chastang Enterprises-Houston LLC dba Chastang Autocar, of Birmingham, Alabama, in the amount of \$296,204; Purchase Order No. 279653, for a New Roll-Off Truck, with Bruckner Truck Sales, of Fort Worth, Texas, in the amount of \$212,689. Total action amount is \$508,893.

Tammy Huddleston

13. Approve an increase to Contract No. 9500758, for Terminal C Renovations - Construction Manager at Risk, with Suffolk-3i Joint Venture, of Dallas, Texas, in an amount not to exceed \$82,210,000 for the revised not to exceed Contract amount of \$115,997,048.35.

14. Approve execution of Contract No. 9500813, for Supplemental Electric Central Utilities Plant (ECUP), with Suffolk-3i Joint Venture, of Dallas, Texas, in an amount not to exceed \$234,323,029, for the 700-calendar day term of the Contract; and execute change orders to such Contract on an as-needed basis, in the aggregate amount not to exceed \$18,675,000. Total amount of this action is \$252,998,029.

Smitha  
Radhakrishnan

15. Approve execution of Contract No. 8500415, for On Call Signage Implementation Support, with H.W. Lochner, of Dallas, Texas, in an amount not to exceed \$5,000,000, for the five-year term of the Contract.

- Bobby Rodriguez 16. Approve execution of Contract No. 7007344, for Supply of Fuels, with Atlantic Petroleum & Mineral Resources, of Houston, Texas, with an initial one-year term and two, one-year options for a total estimated Contract of \$402,750; and Contract No. 7007376, for Supply of Fuels with Mansfield Oil Company, of Gainesville, Georgia, with an initial one-year term and two, one-year options for a total estimated Contract of \$3,583,120; and that the Chief Executive Officer or designee is authorized to exercise the option years at the Airport's discretion. Total action amount is \$3,985,870.

### **FINANCE/AUDIT COMMITTEE**

17. Approve the minutes of the Finance/Audit Committee Meeting of January 3, 2023.
18. Financial Report.
- Aaron Muñoz 19. Fiscal Year 2022 External Audit Results – Deloitte.

### **Consent Items for Consideration**

- Michael Youngs 20. Approve execution of Contract No 7007377, for Adobe Software License, with Insight Public Sector, Inc, of Tempe, Arizona, for an initial one-year term and one option year for a total estimated Contract of \$243,724.56; and that the Chief Executive Officer or designee is authorized to exercise the option year at the Airport's discretion.
21. Approve authorization to enter into a Cooperative Agreement, Contract No. 7007379, between the Board and Region 19 Allied States Cooperative, of El Paso, Texas; and to execute Contract No. 7007378, for Electronic Marketplace Catalog Platform, with EqualLevel, of Rockville, Maryland, for an initial one-year term and one option year for a total estimated Contract of \$268,200; and that the Chief Executive Officer or designee is authorized to exercise the option year at the Airport's discretion.
22. Approve authorization to increase and extend Contract No. 7003808, for Microsoft Premier Support Services, with Microsoft Corporation, of Redmond, Washington, in an amount not to exceed \$407,072, for a revised not to exceed amount of \$2,470,794.

### **Action Items for Consideration**

- Cindy Demers 23. Approve the form of the Sixty-Fifth Supplemental Concurrent Bond Ordinance and requesting its passage by the City Councils of Dallas and Fort Worth; and authorizing the Authorized Officers to take other necessary actions in connection therewith.
24. Approve the form of the Sixty-Sixth Supplemental Concurrent Bond Ordinance and requesting its passage by the City Councils of Dallas and Fort Worth; and authorizing the Authorized Officers to take other necessary actions in connection therewith.

- Donnell Harvey 25. Approve execution of a Reimbursement Agreement with American Airlines, Inc. (AA) for the construction of relocating AA support space for the Terminal C renovations project in an amount not to exceed \$10,809,316.90.
- Michael Youngs 26. Approve execution of Contract No. 8005543, for Professional Consulting Services, with Vuram, Inc., of Tampa, Florida, for an initial one-year term and one option year for a total estimated Contract of \$1,790,232.28; and that the Chief Executive Officer or designee is authorized to exercise the option year at the Airport's discretion.
27. Approve execution of Contract No. 7007284, for Audio Visual Equipment and Installation Services, with Ford Audio-Visual Systems, LLC, of Oklahoma City, Oklahoma, for an initial three-year term and one option year for a total estimated Contract of \$2,583,333; and that the Chief Executive Officer or designee is authorized to exercise the option year at the Airport's discretion.
28. Approve execution of Contract No. 7007360, for Ramp Information Display Signs Refresh, with ADB Safegate, Americas, LLC, of Columbus, Ohio, for an initial four-year term and one option year for a total estimated Contract of \$3,458,526.93; and that the Chief Executive Officer or designee is authorized to exercise the option year at the Airport's discretion.
29. Approve an increase to Contract No. 7006702, for Closed Circuit Television Equipment Maintenance and Installation Services, with M.C. Dean, Inc., of Addison, Texas, in an amount not to exceed \$3,938,720.63, for a revised not to exceed amount of \$9,190,347.13.

### **Discussion Items**

- Tamela Lee 30. Monthly D/S/M/WBE Expenditure Report.

### **CONCESSIONS/COMMERCIAL DEVELOPMENT COMMITTEE**

31. Approve the minutes of the Concessions/Commercial Development Committee Meeting of January 3, 2023.

### **Consent Item for Consideration**

- Zenola Campbell 32. Approve authorization to re-concept Lease No. 009750 between the Dallas Fort Worth International Airport Board and HG DFW Retailers JV, dba Eddie Bauer.

### **Action Item for Consideration**

- Zenola Campbell 33. Approve authorization to enter into a Lease Agreement with The Private Suite DFW, LLC dba PS VIP Services and Dallas Fort Worth International Airport.

**FULL BOARD**

34. Registered Speakers (items unrelated to agenda items)
35. Next Committee meetings – April 4, 2023  
Next Regular Board meeting – April 6, 2023

**AGENDA**  
**RETIREMENT/INVESTMENT COMMITTEE MEETING**  
**Tuesday, February 28, 2023**  
**12:30 p.m.**

**RETIREMENT/INVESTMENT COMMITTEE**

1. Approve Minutes of the Retirement/Investment Committee Meeting of December 6, 2022.

**Discussion Item**

- Bryan Hedrick      2.      Quarterly Investment Report – AndCo Consulting.

**Action Items for Consideration**

- Bryan Hedrick      3.      Approve an Asset Management Agreement with Virtus Real Estate for their Virtus Real Estate Capital IV, in a commitment amount of \$10 million.
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Investment Performance Review  
Period Ending December 31, 2022

## Dallas / Ft. Worth International Airport

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# Dallas / Fort Worth International Airport

	Total *	Pension	OPEB
Balance 1/1/2022	\$981.8	\$943.1	\$38.7
Contributions	35.4	30.6	4.8
Distributions	(62.2)	(54.3)	(7.9)
Fees and Expenses	(8.0)	(7.9)	(0.1)
Income	16.2	15.6	0.6
Asset Depreciation	<u>(92.9)</u>	<u>(86.5)</u>	<u>(6.4)</u>
Balance 12/31/2022	<u>\$870.4</u>	<u>\$840.7</u>	<u>\$29.7</u>

\*Pension and OPEB

## Executive Summary - Portfolio Performance vs Goals

- **Goal #1 - Gross returns should exceed the benchmark portfolio for the five-year period**
  - Achieved – 6.16% return versus fund policy benchmark of 5.74%
  
- **Goal #2 – Return, net of fees, should exceed the actuarially required return of 7.0% for the five-year period**
  - Not Achieved – Net return of 5.36%
  - Net Return since AndCo Inception in July 2010: 8.02%
  
- **Goal #3 - Be in the top 50% compared to the peer median universe for the five-year period**
  - Achieved – Peer universe rank is 19<sup>th</sup> percentile

# Dallas / Fort Worth International Airport

	Quarter	Year-To- Date	1 Year	3 Years	5 Years	10 Years	Inception*
<b>Total Fund Net</b>	4.2%	-8.2%	-8.2%	5.3%	5.4%	7.1%	8.0%
<b>Benchmark</b>	4.9%	-9.1%	-9.1%	5.3%	5.7%	6.8%	7.7%

\* AndCo Consulting Inception 7/2010

- **The Total Plan net returns outperformed the benchmark for the trailing ten years and since inception.**
- **For the quarter, the portfolio trailed the benchmark due primarily to the fixed income allocation.**
- **The portfolio's one, three, five, and ten year returns all ranked in the top quartile of the peer universe driven by strong performance in Non-Core Fixed Income and the alternatives portfolio, specifically Private Equity.**
- **The Private Equity allocation continues to drive long-term relative outperformance with a net annualized rate of return of 20.3% since inception.**

# Dallas / Ft. Worth International Airport

## Asset Allocation Summary

	<u>Minimum</u>	<u>Maximum</u>	<u>Target</u>	<u>Current</u>
Domestic Equity	15.0%	25.0%	20.0%	<b>21.9%</b>
International/Global Equity	12.5%	27.5%	17.5%	<b>16.2%</b>
Core Fixed Income	5.0%	15.0%	10.0%	<b>11.6%</b>
Non-Core Fixed Income	10.0%	20.0%	15.0%	<b>13.8%</b>
Cash Equivalents <sup>1</sup>	0.0%	5.0%	2.5%	<b>5.4%</b>
Real Estate*	7.5%	17.5%	12.5%	<b>9.5%</b>
Private Equity*	7.5%	17.5%	12.5%	<b>14.3%</b>
Infrastructure*	5.0%	15.0%	10.0%	<b>7.2%</b>
Totals			<u>100%</u>	<u>100%</u>

<sup>1</sup>Cash temporarily overweight due to manager distributions and pending capital calls.

\*The total allocation to "Alternative Investments" is 31.0%, within the policy limit of 40%.

Please note: **Green** font signifies the allocation is within policy limit, **red** font signifies allocation is outside of the limit.

**Asset Allocation & Performance**  
**Trailing Returns - Net of Fees**  
**As of December 31, 2022**

Asset Allocation & Performance	Allocation		Performance(%)							
	Market Value \$	%	QTR	YTD	1 YR	3 YR	5 YR	10 YR	Inception	Inception Date
Pension Fund (Net)	840,694,465	100.0	4.17	-8.21	-8.21	5.33	5.36	7.06	6.19	06/01/2005
Total Fund Policy			4.88	-9.09	-9.09	5.27	5.74	6.83	5.81	
Pension Fund (Net) from AndCo inception	840,694,465	100.0	4.17	-8.21	-8.21	5.33	5.36	7.06	8.02	07/01/2010
Total Fund Policy			4.88	-9.09	-9.09	5.27	5.74	6.83	7.74	
Total Equity Composite	320,617,460	38.1	10.53	-18.43	-18.43	3.88	5.17	8.71	8.99	12/01/2009
Total Equity Policy			10.60	-17.38	-17.38	4.08	5.36	9.00	9.35	
Total Domestic Equity Composite	184,146,108	21.9	9.04	-17.42	-17.42	6.71	8.44	11.15	11.32	12/01/2009
Total Domestic Equity Policy			7.18	-19.21	-19.21	7.07	8.79	12.13	12.35	
Total International/Global Equity Composite	136,471,351	16.2	12.61	-19.77	-19.77	0.45	1.27	5.19	5.12	01/01/2010
Total International Policy			14.37	-15.57	-15.57	0.53	1.36	4.28	4.10	
Total Fixed Income Composite	213,977,664	25.5	0.91	-4.85	-4.85	1.86	3.44	3.47	4.32	01/01/2010
Total Fixed Policy			1.98	-11.85	-11.85	-2.33	0.22	1.06	2.10	
Total Core Fixed Income Composite	97,753,718	11.6	2.09	-12.30	-12.30	-2.55	-0.08	0.55	1.94	01/01/2010
Total Domestic Fixed Policy			1.87	-13.01	-13.01	-2.71	0.02	0.97	2.03	
Total Non-Core Fixed Income Composite	116,223,946	13.8	-0.01	3.55	3.55	6.95	7.40	7.27	7.58	09/01/2011
Blmbg. U.S. Universal Index			2.24	-12.99	-12.99	-2.54	0.18	1.33	1.81	
Total Real Estate Composite	80,083,908	9.5	-1.66	-0.67	-0.67	7.56	6.26	9.16	9.48	04/01/2011
NCREIF Fund Index-ODCE (EW)			-4.90	8.41	8.41	10.64	9.23	10.38	10.76	
Total Real Assets & MLPs Composite	60,452,709	7.2	3.60	10.76	10.76	6.55	4.37	3.17	3.47	03/01/2011
50% Blmbg. Agg/ 50% Alerian MLP			6.23	7.85	7.85	6.61	4.29	2.85	3.42	
Total Private Equity Managers	120,229,343	14.3	-0.08	0.48	0.48	14.17	9.61	8.20	17.16	07/01/2010
Cambridge Associates Private Equity Index			0.00	-3.34	-3.34	18.48	15.90	14.93	15.17	
Cash Accounts Composite *	45,333,382	5.4	0.76	1.50	1.50	0.62	1.13	N/A	1.12	08/01/2017
** R&D Account only	11,624,887	1.4								

Returns are expressed as % and annualized for periods greater than 1 year. The MVs reflected are based on the most recently available data, including capital statements where available, +/- any capital calls and / or distributions. Green marks indicate >+1% difference from BM, yellow marks indicate <-1% difference from BM - this only applies to 5+ years for closed end funds.

Managers shown in orange indicate managers on watchlist, and any deviance from BM highlighted. Fees and expenses paid from the investment's capital balance are not reported.

\*Cash composite includes R&D, and cash from private funds. \*\*R&D line is included in cash composite. Realized and unrealized gains are not reported as this information is not generally available.



**Asset Allocation & Performance**  
**Trailing Returns - Gross of Fees**  
**As of December 31, 2022**

Asset Allocation & Performance	Allocation		Performance(%)								Inception Date
	Market Value \$	%	QTR	YTD	1 YR	3 YR	5 YR	10 YR	Inception		
Pension Fund (Gross)	840,694,465	100.0	4.28 (84)	-7.59 (10)	-7.59 (10)	6.14 (10)	6.16 (19)	7.88 (19)	6.89 (25)	06/01/2005	
Total Fund Policy			4.88 (72)	-9.09 (16)	-9.09 (16)	5.27 (21)	5.74 (31)	6.83 (63)	5.81 (87)		
Pension Fund (Gross) from AndCo inception	840,694,465	100.0	4.28 (84)	-7.59 (10)	-7.59 (10)	6.14 (10)	6.16 (19)	7.88 (19)	8.80 (13)	07/01/2010	
Total Fund Policy			4.88 (72)	-9.09 (16)	-9.09 (16)	5.27 (21)	5.74 (31)	6.83 (63)	7.74 (60)		
Total Equity Composite	320,617,460	38.1	10.63	-18.13	-18.13	4.31	5.59	9.17	9.48	12/01/2009	
Total Equity Policy			10.60	-17.38	-17.38	4.08	5.36	9.00	9.35		
Total Domestic Equity Composite	184,146,108	21.9	9.16 (53)	-17.08 (51)	-17.08 (51)	7.20 (46)	8.93 (37)	11.66 (47)	11.87 (46)	12/01/2009	
Total Domestic Equity Policy			7.18 (72)	-19.21 (67)	-19.21 (67)	7.07 (49)	8.79 (40)	12.13 (37)	12.35 (31)		
Total International/Global Equity Composite	136,471,351	16.2	12.70 (89)	-19.51 (80)	-19.51 (80)	0.79 (65)	1.60 (65)	5.58 (51)	5.57 (53)	01/01/2010	
Total International Policy			14.37 (75)	-15.57 (47)	-15.57 (47)	0.53 (71)	1.36 (71)	4.28 (93)	4.10 (97)		
Total Fixed Income Composite	213,977,664	25.5	0.99 (96)	-4.18 (1)	-4.18 (1)	2.73 (1)	4.33 (1)	4.27 (1)	5.01 (1)	01/01/2010	
Total Fixed Policy			1.98 (30)	-11.85 (14)	-11.85 (14)	-2.33 (64)	0.22 (76)	1.06 (93)	2.10 (99)		
Total Core Fixed Income Composite	97,753,718	11.6	2.16 (19)	-12.06 (17)	-12.06 (17)	-2.27 (56)	0.22 (76)	0.88 (100)	2.27 (89)	01/01/2010	
Total Domestic Fixed Policy			1.87 (42)	-13.01 (55)	-13.01 (55)	-2.71 (90)	0.02 (92)	0.97 (99)	2.03 (100)		
Total Non-Core Fixed Income Managers	116,223,946	13.8	0.07	4.72	4.72	8.51	8.94	8.62	8.79	09/01/2011	
Blmbg. U.S. Universal Index			2.24	-12.99	-12.99	-2.54	0.18	1.33	1.81		
Total Real Estate Managers	80,083,908	9.5	-1.54 (8)	0.61 (86)	0.61 (86)	9.36 (54)	7.76 (67)	10.77 (39)	10.98 (50)	04/01/2011	
NCREIF Fund Index-ODCE (EW)			-4.90 (40)	8.41 (30)	8.41 (30)	10.64 (37)	9.23 (40)	10.38 (55)	10.76 (55)		
Total Real Assets & MLPs Managers	60,452,709	7.2	3.71	11.22	11.22	7.13	4.87	3.54	3.79	03/01/2011	
50% Blmbg. Agg/ 50% Alerian MLP			6.23	7.85	7.85	6.61	4.29	2.85	3.42		
Total Private Equity Managers	120,229,343	14.3	0.12	1.73	1.73	15.70	11.17	10.67	20.25	07/01/2010	
Cambridge Associates Private Equity Index			0.00	-3.34	-3.34	18.48	15.90	14.93	15.17		
Cash Accounts Composite *	45,333,382	5.4	0.76	1.50	1.50	0.62	1.13	N/A	1.12	08/01/2017	
** R&D Account only	11,624,887	1.4									

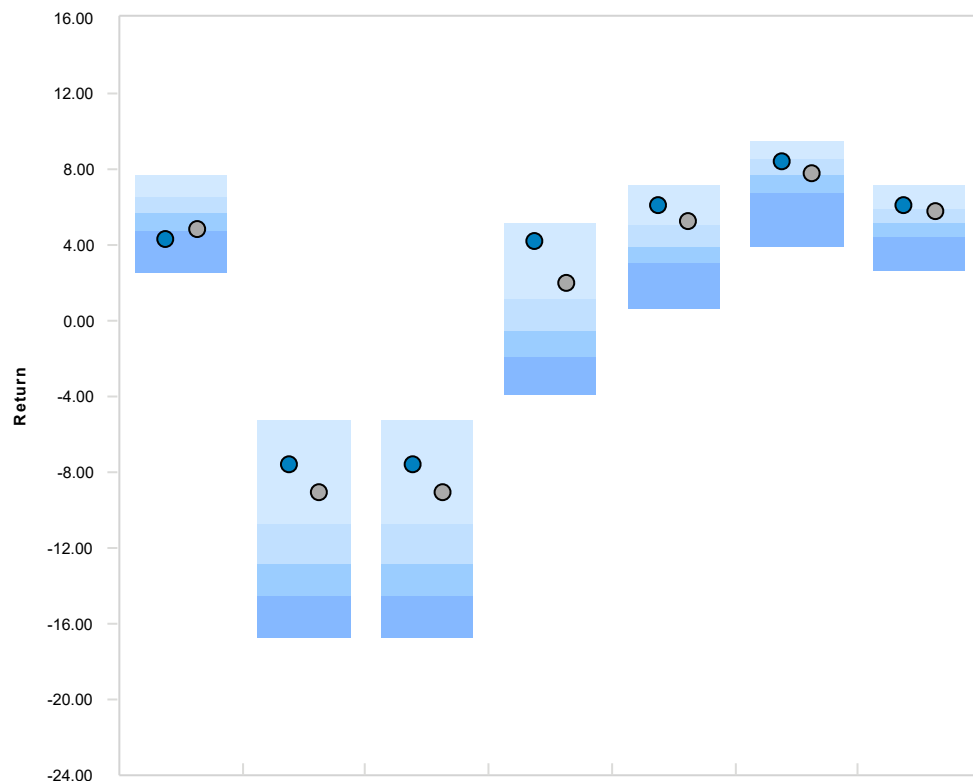
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Managers shown in orange indicate managers on watchlist, and any deviance from BM highlighted. Fees and expenses paid from the investment's capital balance are not reported.

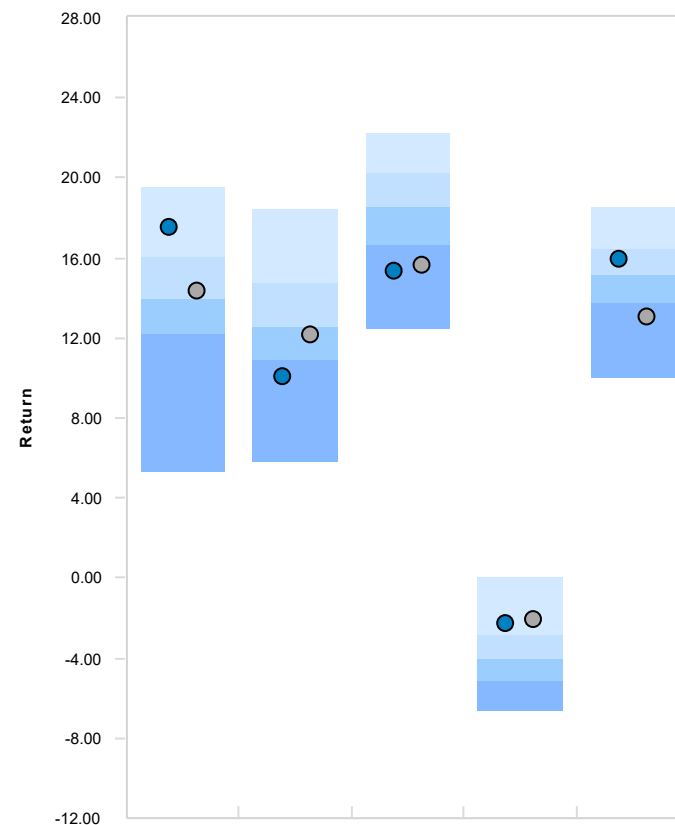
\*Cash composite includes R&D, and cash from private funds. \*\*R&D line is included in cash composite. Realized and unrealized gains are not reported as this information is not generally available.



Plan Sponsor Peer Group Analysis - All Public Plans-Total Fund



	QTR	FYTD	1 YR	2 YR	3 YR	4 YR	5 YR
● Pension Fund (gross)	4.28 (84)	-7.59 (10)	-7.59 (10)	4.21 (7)	6.14 (10)	8.37 (29)	6.16 (18)
● Total Fund Policy	4.88 (72)	-9.09 (16)	-9.09 (16)	1.98 (18)	5.27 (21)	7.77 (49)	5.74 (31)
Median	5.64	-12.84	-12.84	-0.57	3.94	7.73	5.18



	2021	2020	2019	2018	2017
● Pension Fund (gross)	17.53 (13)	10.10 (81)	15.35 (88)	-2.26 (17)	15.95 (35)
● Total Fund Policy	14.40 (43)	12.17 (55)	15.66 (86)	-2.00 (15)	13.05 (85)
Median	13.96	12.54	18.57	-4.02	15.14

Comparative Performance

	1 Qtr Ending Sep-2022	1 Qtr Ending Jun-2022	1 Qtr Ending Mar-2022	1 Qtr Ending Dec-2021	1 Qtr Ending Sep-2021	1 Qtr Ending Jun-2021
Pension Fund (gross)	-2.36 (6)	-7.36 (16)	-2.03 (11)	4.98 (28)	1.38 (12)	6.64 (9)
Total Fund Policy	-3.63 (22)	-7.82 (20)	-2.43 (16)	3.61 (76)	0.49 (28)	6.26 (15)
All Public Plans-Total Fund Median	-4.30	-9.88	-4.29	4.34	0.04	5.44





# DFW Manager Watch List

## Open-end Strategies

Manager	Asset Class	Market Value 12/31/2022	Date Added	Reason	Next Steps
<b>Invesco</b> <ul style="list-style-type: none"> <li>Core Real Estate</li> </ul>	Real Estate	\$12,856,729	06/30/2020	<b>Performance</b> <ul style="list-style-type: none"> <li>Total return ranks in the bottom half of the peer group over the trailing 5-year period.</li> <li>Total return (gross) trails the benchmark over the trailing 5-year period.</li> <li>Total return (net) trails the benchmark since inception.</li> </ul>	<ul style="list-style-type: none"> <li>Terminated. Redemption Pending.</li> </ul>
<b>Alger Capital Appreciation</b> <ul style="list-style-type: none"> <li>Large Cap Growth</li> </ul>	Domestic Equity	\$31,770,336	3/31/2022	<b>Performance</b> <ul style="list-style-type: none"> <li>Total return ranks in the bottom half of the peer group over the trailing 5-year period.</li> <li>Total return (gross) trails the benchmark over the trailing 5-year period.</li> <li>Total return (net) trails the benchmark since inception.</li> </ul>	<ul style="list-style-type: none"> <li>Continue to monitor</li> </ul>
<b>Segal Bryant &amp; Hamill</b> <ul style="list-style-type: none"> <li>Intl Small Cap</li> </ul>	International Equity	\$30,228,694	6/30/2022	<b>Performance</b> <ul style="list-style-type: none"> <li>Total return ranks in the bottom half of the peer group over the trailing 5-year period.</li> <li>Total return (gross) trails the benchmark over the trailing 5-year period.</li> <li>Total return (net) trails the benchmark since inception.</li> </ul>	<ul style="list-style-type: none"> <li>Continue to monitor</li> </ul>



# DFW Manager Watch List

## Open-end Strategies

Manager	Asset Class	Market Value 12/31/2022	Date Added	Reason	Next Steps
<b>Westwood</b> <ul style="list-style-type: none"> <li>▪ All Cap Value</li> </ul>	Domestic Equity	\$36,171,747	12/31/2022	<b>Performance</b> <ul style="list-style-type: none"> <li>▪ Total return (net) trails the benchmark since inception.</li> </ul>	<ul style="list-style-type: none"> <li>▪ Continue to monitor</li> </ul>



# Private Asset Barometer– December 31, 2021

## Total Portfolio Summary

Realized Performer	On-Track	Too Early	Underperforming	Realized Underperformer
Bay Hills Capital Partners II Blackstone Real Estate Debt II Crescent Direct Lending Fund <b>Crow Holdings Realty Partners VII</b> <b>Ironsides Co-Investment Fund III</b> <b>LBC Credit Partners III</b> <b>McNally Capital Mezzanine II</b> <b>MC-Seamax Shipping Opp Fund</b> Pennybacker Real Estate III	AEW Partners Fund VII <b>Altius Real Asset Fund II</b> AMP Capital Global Infrastructure Fund II Bay Hills Capital Partners III Blackstone Real Estate Debt III Capital Dynamics Global Secondaries IV Crow Holdings Realty Partners VIII Glouston PE Opportunities V Ironsides Direct Investment Fund IV Ironsides Partnership Fund III Ironsides Partnership Fund IV LBC Credit Partners IV Marathon European Credit Opps. Fund III PIMCO Corporate Opps. II Starwood Global Opportunity Fund X <b>Veritas Capital Fund VII</b> <b>Vista Equity Partners VII</b>	AG Europe Realty Fund III <b>BC Partners Fund XI</b> BlackRock Direct Lending Feeder IX-L Centerbridge Partners Real Estate Fund II Cerberus Corporate Credit Contrarian Distressed RE Debt IV <b>CVC Capital Partners VIII</b> Davis Investment Ventures Fund IV-B Deerpath Capital Advantage V (US) <b>Deerpath Capital Advantage VI (US)</b> Dune Real Estate Fund IV H.I.G. Bayside Loan Opportunity Fund VI <b>L Catterton Growth Partners V</b> Marathon Distressed Credit (Europe) Fund Monroe Capital Priv. Credit IV New Mountain Partners VI <b>Nordic Capital Fund XI</b> <b>Oaktree European Capital Solutions III</b>	Altius Real Asset Fund Capital International PE Fund VI Dune Real Estate Fund III Golub Capital Partners Int'l 11 Lone Star CRA Fund Morgan Stanley Div. Credit Opp I RCP SBIC Opportunities Fund Tortoise Direct Opp Fund II	Glouston PE Opportunities IV Ironsides Partnership Fund II <b>Tortoise Direct Opp Fund</b>

Mature Stage

Early Stage

Mature Stage

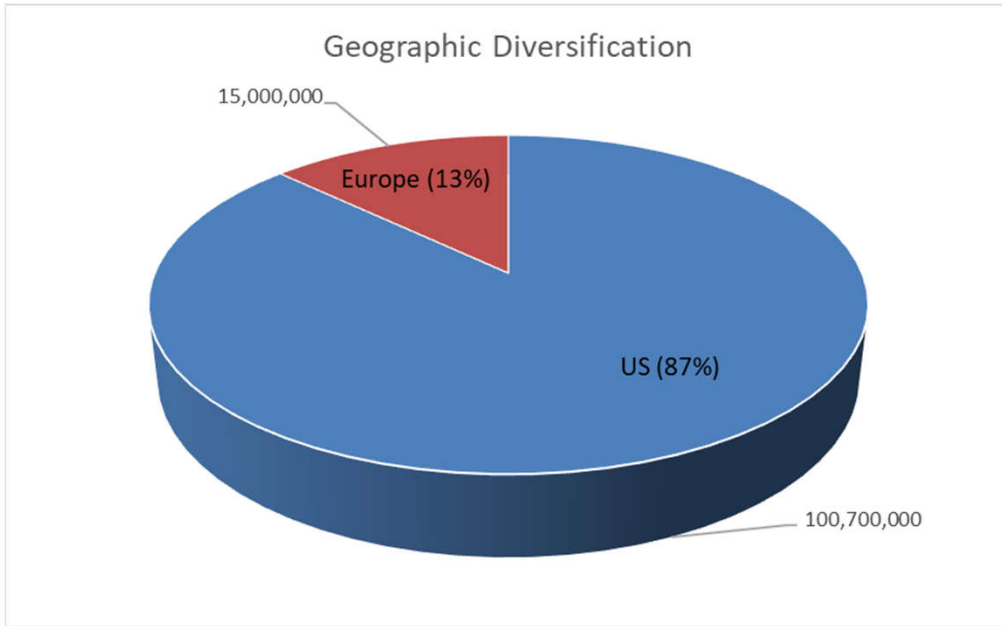
Funds with new ratings are signified by bold font.

Signifies a rating upgrade from last report.

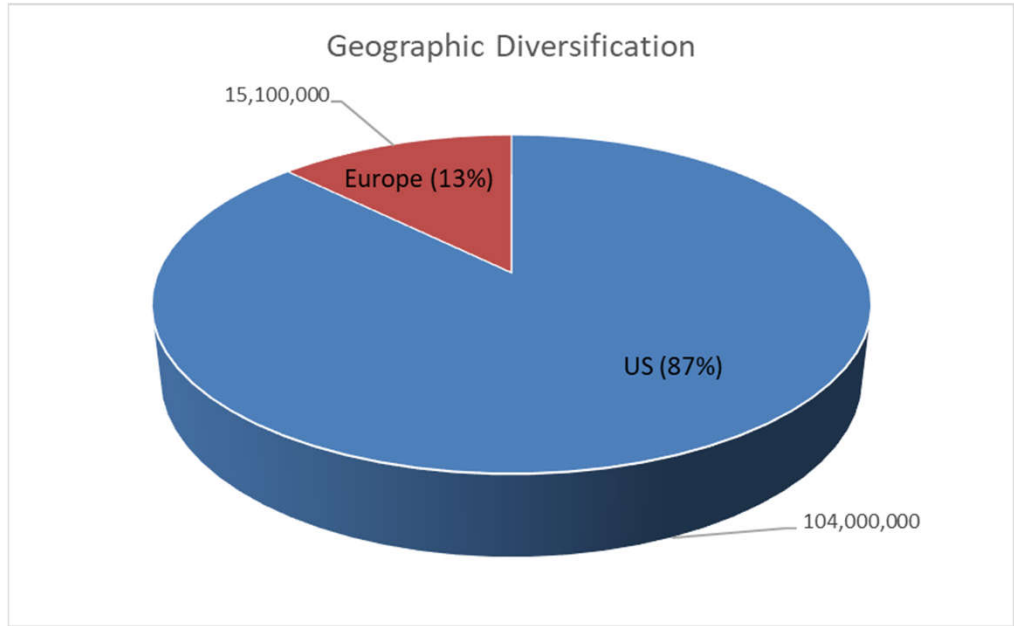
Signifies a rating downgrade from last report.

# Non-Core Fixed Income Allocation - Geographic Comparison

## Q4 2021

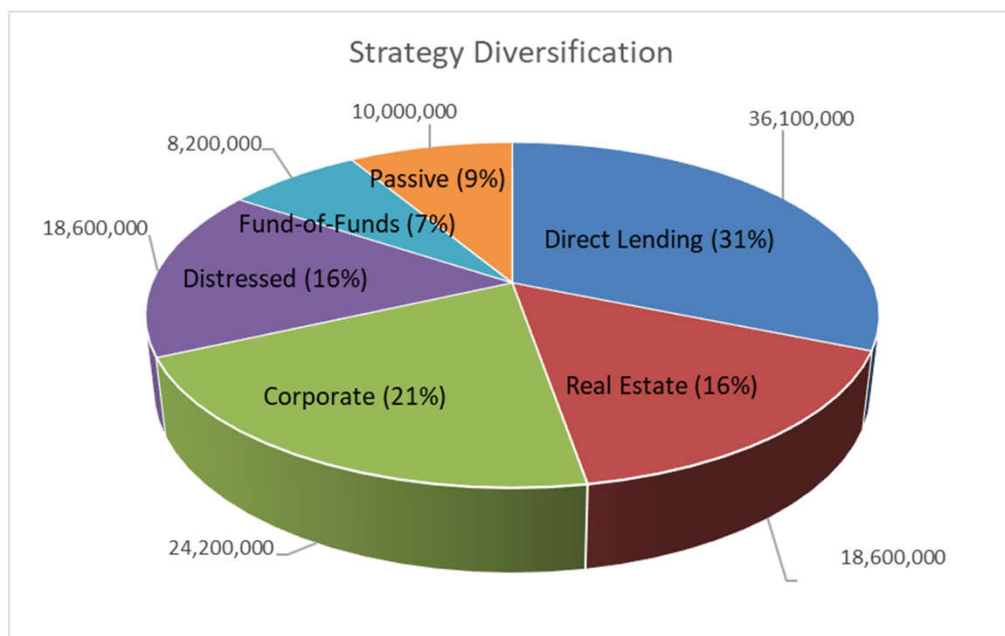


## Q4 2022

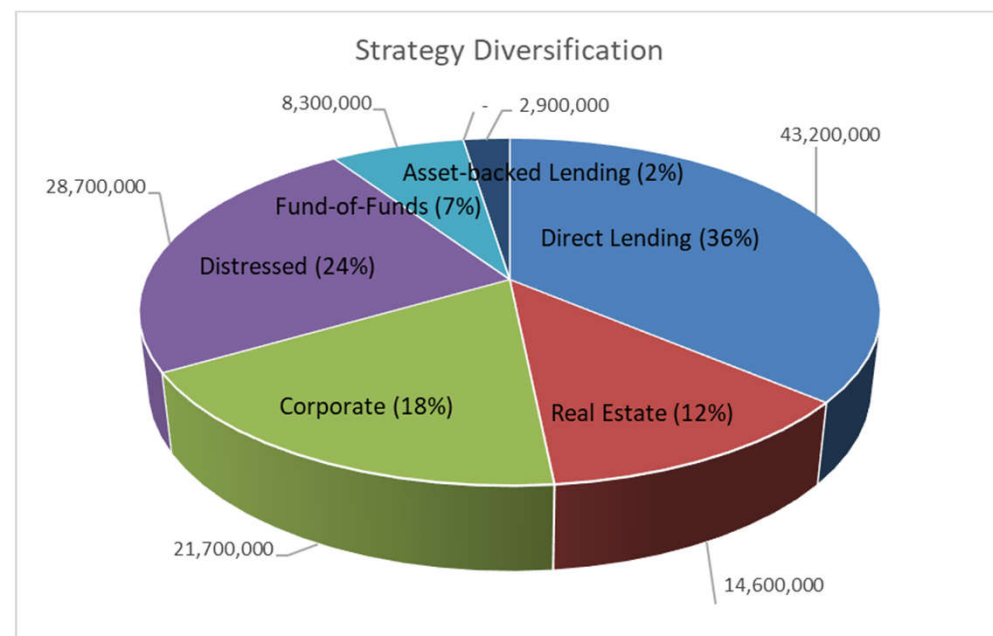


# Non-Core Fixed Income Allocation - Strategy Diversification

## Q4 2021



## Q4 2022



# Typical Active Management Fee Ranges



	Management Fee	Committed Capital	Incentive Fee	Hurdle Rate
<b>Private Equity</b>	1.50% - 2.00%	1.00% -1.50%	20.0%	8.00%
<b>Private Debt</b>	1.00% -1.50%	1.00% -1.50%	10.0% - 20.0%	6.00% - 8.00%
<b>Private Real Estate</b>	1.00% -1.50%	1.00% -1.50%	10.0% - 20.0%	7.00% - 9.00%
<b>Public Equity</b>	0.50% - 1.50%	N/A	N/A	N/A
<b>Public Fixed Income</b>	0.15% - 0.30%	N/A	N/A	N/A

**Clients first.**



CHICAGO | CLEVELAND | DALLAS | DETROIT | ORLANDO | PITTSBURGH | RENO

**AndCo Consulting** | (844) 44-ANDCO | *AndCoConsulting.com*

**DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD  
OFFICIAL BOARD ACTION/RESOLUTION**

<b>Date</b> 03/02/2023	<b>Committee</b> Retirement & Investments	<b>Subject</b> Asset Management Agreement with Virtus Real Estate LLC	<b>Resolution #</b>
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**Action**

That the Chief Executive Officer or designee be authorized to enter into an Asset Management Agreement with Virtus Real Estate for their Virtus Real Estate Capital IV, in a commitment amount of \$10 million.

**Description**

- Relationship: New
- Headquarters: Austin, TX
- Return Objective: 15% net IRR and 1.7x net multiple on invested capital.
- Term: 8 years with one, six-month extension.
- Fees: Industry average. During the investment period, the Fund's management fee is 1.6% on committed capital. During the harvest period, the management fee of 1.6% per annum is based on remaining invested capital. After an 8% hurdle, there is a 20% incentive fee.
- Strategy: The strategy of the Virtus real estate flagship fund series is best characterized as a high-conviction, relative value approach, executed by a high-quality team of sector and functional specialists. Virtus' deep bench of sector experts coupled with data-driven research capabilities allows it to identify and pivot allocations toward sectors that demonstrate the best relative value, driven by favorable demographic trends, secular tailwinds, and opportunities to capitalize on situational dislocations. With these values as a foundation, the firm is establishing VREC IV to invest in real estate primarily in the non-core sectors (opposed to the core sectors of commercial office, broad multifamily, general industrial, or retail) of healthcare, education, storage, and middle-income/workforce housing.
- Funding Source: Sponsor contributions and distributions from existing real estate funds.

**Justification**

- This action will provide additional diversification for the portfolio while working to grow the invested level of the real estate allocation to target.

**D/S/M/WBE Information**

- Not Applicable

<b>Contract #</b>	<b>Agreement #</b>	<b>Purchase Order #</b>	<b>Action Amount</b>	<b>Revised Amount</b>
			\$0	\$0

<b>For Information contact</b>	<b>Fund</b>	<b>Project #</b>	<b>External Funding Source</b>	<b>Amount</b>
Bryan Hedrick 3-5792				\$0



**Additional Information**

Additional Attachments: **N**

**BE IT RESOLVED BY THE DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD**

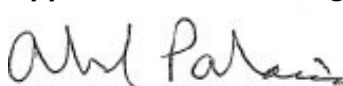
That the Chief Executive Officer or designee be authorized to enter into an Asset Management Agreement with Virtus Real Estate for their Virtus Real Estate Capital IV, in a commitment amount of \$10 million.

**Approved as to Form by**



Rodriguez, Elaine  
Legal Counsel  
Feb 16, 2023 9:14 am

**Approved as to Funding by**



Palacios, Abel  
Vice President Finance  
Finance  
Feb 16, 2023 8:42 am

**Approved as to M/WBE by**



Lee, Tamela  
Vice President Business Diversity  
and Development  
Business Diversity and  
Development  
Feb 16, 2023 9:06 am

**SIGNATURE REQUIRED FOR APPROVAL**

**Approved by**



Department Head

Feb 15, 2023 11:00 am

\_\_\_\_\_  
**Chief Executive Officer**

Pending

Date

**DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD  
OFFICIAL BOARD ACTION/RESOLUTION**

<b>Date</b> 03/02/2023	<b>Committee</b> Retirement & Investments	<b>Subject</b> Asset Management Agreement with New Mountain Capital LLC	<b>Resolution #</b>
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**Action**  
That the Chief Executive Officer or designee be authorized to enter into an Asset Management Agreement with New Mountain Capital for their New Mountain Partners VII, in a commitment amount of \$7.5 million.

**Description**

- Relationship: Existing (prior \$5mm investment in New Mountain Partners VI)
- Headquarters: New York, NY
- Return Objective: 16% net IRR and 2x net multiple on invested capital.
- Term: 10 years with two, one-year extensions.
- Fees: Industry average. Over the life of the Fund, there is an aggregate 1.5% management fee comprised of 1.75% on committed capital during five-year investment period and then 1% on invested capital until the fund ends; 20% incentive fee after 8% hurdle.
- Strategy: New Mountain Partner VII will seek to invest in growth equity transactions, management buyouts, leveraged acquisitions, build-ups, recapitalizations, control restructurings and pre-public offering opportunities in the U.S and Canada. Consistent with its approach in Fund VI, the new Fund expects to invest \$100 million to \$500 million per transaction primarily in North American companies with enterprise values of \$100 million to \$1 billion.
- Funding Source: Sponsor contributions and distributions from existing private equity funds.

**Justification**

- This action will provide additional diversification for the portfolio, with an existing top tier investment manager, while maintaining the private equity allocation.

**D/S/M/WBE Information**

- Not Applicable

Contract #	Agreement #	Purchase Order #	Action Amount	Revised Amount
			\$0	\$0

For Information contact	Fund	Project #	External Funding Source	Amount
Bryan Hedrick 3-5792				\$0

**Additional Information**

Additional Attachments: **N**

**BE IT RESOLVED BY THE DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD**

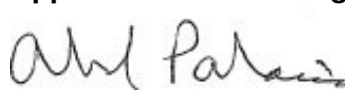
That the Chief Executive Officer or designee be authorized to enter into an Asset Management Agreement with New Mountain Capital for their New Mountain Partners VII, in a commitment amount of \$7.5 million.

**Approved as to Form by**



Rodriguez, Elaine  
Legal Counsel  
Feb 16, 2023 8:58 am

**Approved as to Funding by**



Palacios, Abel  
Vice President Finance  
Finance  
Feb 16, 2023 8:42 am

**Approved as to M/WBE by**



Lee, Tamela  
Vice President Business Diversity  
and Development  
Business Diversity and  
Development  
Feb 16, 2023 9:06 am

**SIGNATURE REQUIRED FOR APPROVAL**

**Approved by**



Department Head

Feb 15, 2023 11:00 am

\_\_\_\_\_  
**Chief Executive Officer**

Pending

Date

**AGENDA**  
**OPERATIONS COMMITTEE MEETING**  
**Tuesday, February 28, 2023**  
**12:35 p.m.**

**OPERATIONS COMMITTEE**

5. Approve Minutes of the Operations Committee Meeting of January 3, 2023.

**Consent Items for Consideration**

- |                  |   |
|------------------|---|
| Tammy Huddleston | 6. Approve execution of Reimbursement Agreement No. 5001039, for Southwest End Around Taxiway Package 1B, with the Federal Aviation Administration Southwest Region, in an amount not to exceed \$95,521.18, for the 1,300-calendar day term of the Agreement.  |
|                  | 7. Approve an increase to Contract No. 9500670, for Grand Hyatt Roof and Panel Replacement, with HCBeck, Ltd. dba The Beck Group, of Dallas, Texas, in an amount not to exceed \$409,871, for the revised not to exceed Contract amount of \$12,875,154.  |
| Bobby Rodriguez  | 8. Approve ratification of Purchase Order No. 279696, for Emergency Repair to Crash Truck, with Global ARFF Services, LLC, of Cedar Hill, Texas, in the amount of \$53,984.   |
|                  | 9. Approve authorization to enter into an Interlocal Agreement, Contract No. 8005542, between the Board and Trinity River Authority, of Arlington, Texas; and that the Chief Executive Officer or designee be authorized to execute Contract No. 8005548, for Technical Services for Water Quality Testing Services, for an initial one-year term and one option year for a total estimated Contract of \$120,000; and the Chief Executive Officer or designee be authorized to exercise the option year at the Airport's discretion. |
|                  | 10. Approve the execution of Contract No. 7007334, for the Supply of Sodium Hypochlorite, with Petra Chemical Acquisition Company dba DCC of Dallas, Texas, for the initial one-year term and three one-year options for a total estimated Contract of \$273,200; and that the Chief Executive Officer or designee is authorized to exercise the option years at the Airport's discretion.  |

- JT Taylor
11. Approve authorization to accept funding in the amount of \$47,500.00 from Office of the Governor Grant #4643801; that the Board agrees that the project FY23 Bullet-Resistant Shield Grant Program will be operated through DFW Department of Public Safety; that the board agrees that in the event of loss or misuse of the Office of the Governor funds, Board assures that the funds will be returned to the Office of the Governor in full; that the Board designates the Vice President of Treasury Management as the grantee's authorized official and gives the authorized official the power to apply for, accept, reject, alter, or terminate the grant on behalf of the applicant agency; and that the Board approves submission of the grant application for project FY23 Bullet-Resistant Shield Grant Program to the Office of the Governor.

### **Action Items for Consideration**

- Robert Horton
12. Approve Purchase Order No. 279301, for a New Roll-Off Truck, with Chastang Enterprises-Houston LLC dba Chastang Autocar, of Birmingham, Alabama, in the amount of \$296,204; Purchase Order No. 279653, for a New Roll-Off Truck, with Bruckner Truck Sales, of Fort Worth, Texas, in the amount of \$212,689. Total action amount is \$508,893.
- Tammy Huddleston
13. Approve an increase to Contract No. 9500758, for Terminal C Renovations - Construction Manager at Risk, with Suffolk-3i Joint Venture, of Dallas, Texas, in an amount not to exceed \$82,210,000 for the revised not to exceed Contract amount of \$115,997,048.35.
14. Approve execution of Contract No. 9500813, for Supplemental Electric Central Utilities Plant (ECUP), with Suffolk-3i Joint Venture, of Dallas, Texas, in an amount not to exceed \$234,323,029, for the 700-calendar day term of the Contract; and execute change orders to such Contract on an as-needed basis, in the aggregate amount not to exceed \$18,675,000. Total amount of this action is \$252,998,029.
- Smitha Radhakrishnan
15. Approve execution of Contract No. 8500415, for On Call Signage Implementation Support, with H.W. Lochner, of Dallas, Texas, in an amount not to exceed \$5,000,000, for the five-year term of the Contract.
- Bobby Rodriguez
16. Approve execution of Contract No. 7007344, for Supply of Fuels, with Atlantic Petroleum & Mineral Resources, of Houston, Texas, with an initial one-year term and two, one-year options for a total estimated Contract of \$402,750; and Contract No. 7007376, for Supply of Fuels with Mansfield Oil Company, of Gainesville, Georgia, with an initial one-year term and two, one-year options for a total estimated Contract of \$3,583,120; and that the Chief Executive Officer or designee is authorized to exercise the option years at the Airport's discretion. Total action amount is \$3,985,870.

**DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD  
OFFICIAL BOARD ACTION/RESOLUTION**

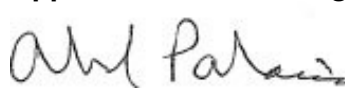
<b>Date</b> 03/02/2023	<b>Committee</b> Operations	<b>Subject</b> FAA Reimbursement Agreement - Southwest End Around Taxiway Package 1B			<b>Resolution #</b>
<b>Action</b> That the Chief Executive Officer or designee be authorized to execute Reimbursement Agreement No. 5001039, for Southwest End Around Taxiway Package 1B, with the Federal Aviation Administration Southwest Region, in an amount not to exceed \$95,521.18, for the 1,300-calendar day term of the Agreement.					
<b>Description</b>  <ul style="list-style-type: none"> <li>• The agreement will authorize the Federal Aviation Administration (FAA) to provide support during the design phase of Package 1B.</li> </ul>					
<b>Justification</b>  <ul style="list-style-type: none"> <li>• The Southwest End Around Taxiway project is being implemented in phases. Construction of the first phase referred to as Package 1A has commenced. Initial design of the next phase, Package 1B has just begun.</li> <li>• The scope of Package 1B will affect FAA's existing infrastructure and facilities.</li> <li>• A previously approved FAA reimbursement agreement for Package 1B was focused on design assistance with airfield navigational aid lighting systems that will be impacted.</li> <li>• This reimbursement agreement will allow FAA to assist the Airport with the balance of design for Package 1B, insuring that other impacted FAA facilities and infrastructure are properly identified and addressed in the design documents.</li> </ul>					
<b>D/S/M/WBE Information</b>  <ul style="list-style-type: none"> <li>• N/A - Not subject to the Board's Business Diversity Program Policies. (Reimbursement to Federal Agency)</li> </ul>					
<b>Schedule/Term</b>  <ul style="list-style-type: none"> <li>• Start Date: March 2023</li> <li>• Contract Duration: 1,300-calendar days</li> </ul>					
<b>Contract #</b>		<b>Agreement #</b>		<b>Purchase Order #</b>	
		5001039			
			<b>Action Amount</b>		<b>Revised Amount</b>
			NTE \$95,521.18		\$0
<b>For Information contact</b>		<b>Fund</b>	<b>Project #</b>	<b>External Funding Source</b>	
Tammy Huddleston 3-6132 Esmeralda Ramirez 3-1743		Joint Capital Acct	26582-01		
				<b>Amount</b>	
				\$95,521.18	

**Additional Information**Additional Attachments: **N****BE IT RESOLVED BY THE DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD**

That the Chief Executive Officer or designee be authorized to execute Reimbursement Agreement No. 5001039, for Southwest End Around Taxiway Package 1B, with the Federal Aviation Administration Southwest Region, in an amount not to exceed \$95,521.18, for the 1,300-calendar day term of the Agreement.

**Approved as to Form by**


Rodriguez, Elaine  
Legal Counsel  
Feb 16, 2023 9:14 am

**Approved as to Funding by**


Palacios, Abel  
Vice President Finance  
Finance  
Feb 16, 2023 8:42 am

**Approved as to M/WBE by**


Lee, Tamela  
Vice President Business Diversity  
and Development  
Business Diversity and  
Development  
Feb 16, 2023 9:06 am

**SIGNATURE REQUIRED FOR APPROVAL****Approved by**


Department Head

Feb 15, 2023 11:15 am

\_\_\_\_\_  
**Chief Executive Officer**

Pending

Date

**DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD  
OFFICIAL BOARD ACTION/RESOLUTION**

<b>Date</b> 03/02/2023	<b>Committee</b> Operations	<b>Subject</b> Grand Hyatt Roof and Panel Replacement	<b>Resolution #</b>
<b>Action</b> That the Chief Executive Officer or designee be authorized to increase Contract No. 9500670, for Grand Hyatt Roof and Panel Replacement, with HCBeck, Ltd. dba The Beck Group, of Dallas, Texas, in an amount not to exceed \$409,871, for the revised not to exceed Contract amount of \$12,875,154.			
<b>Description</b>  <ul style="list-style-type: none"> <li>• Increase the Contract for the Grand Hyatt Roof and Panel Replacement.</li> </ul> <b>Justification</b>  <ul style="list-style-type: none"> <li>• The Grand Hyatt was originally planned to be closed for interior renovation for a period during execution of this project. Fortunately, the Grand Hyatt was able to remain open throughout their renovation. However, as a result the contractor was not able to complete the work as efficiently as originally planned.</li> <li>• This action compensates the contractor for the additional time and resources needed to complete the project with minimal disruptions to hotel operations and install sealant on the exterior of the window wall panel system.</li> </ul>			
<b>D/S/M/WBE Information</b>  <ul style="list-style-type: none"> <li>• The annual M/WBE goal for this contract is 31%</li> <li>• H.C Beck, Ltd. dba The Beck Group has committed to achieving 20% M/WBE participation on this contract and is currently achieving 57.12%</li> <li>• H.C Beck, Ltd. dba The Beck Group has committed to achieving the original 20% M/WBE commitment inclusive of this Board Action.</li> </ul>			
<b>Schedule/Term</b>  <ul style="list-style-type: none"> <li>• The current Contract completion date will be extended by 34 calendar days.</li> </ul>			
<b>Contract #</b> 9500670	<b>Agreement #</b>	<b>Purchase Order #</b>	<b>Action Amount</b> NTE \$409,871
			<b>Revised Amount</b> \$12,875,154
<b>For Information contact</b> Tammy Huddleston 3-6132 Elton McKelvy 3-1991	<b>Fund</b> PFIC	<b>Project #</b> 26731-01	<b>External Funding Source</b>    <b>Amount</b> \$409,871



**Additional Information**

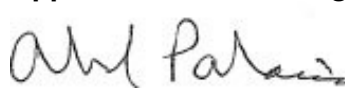
- On February 11, 2021, by Resolution No. 2021-02-026, the Airport increased the owner allowance for awarded Contract No.9500670, for Grand Hyatt Roof and Panel Replacement, with HCBeck, Ltd. dba The Beck Group, of Dallas, Texas.
- On May 7, 2020, by Resolution No. 2020-05-095, the Airport awarded Contract No.9500670, for Grand Hyatt Roof and Panel Replacement, with HCBeck, Ltd. dba The Beck Group, of Dallas, Texas.

Additional Attachments: **N****BE IT RESOLVED BY THE DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD**

That the Chief Executive Officer or designee be authorized to increase Contract No. 9500670, for Grand Hyatt Roof and Panel Replacement, with HCBeck, Ltd. dba The Beck Group, of Dallas, Texas, in an amount not to exceed \$409,871, for the revised not to exceed Contract amount of \$12,875,154.

**Approved as to Form by**


Rodriguez, Elaine  
Legal Counsel  
Feb 16, 2023 9:28 am

**Approved as to Funding by**


Palacios, Abel  
Vice President Finance  
Finance  
Feb 16, 2023 8:43 am

**Approved as to M/WBE by**


Lee, Tamela  
Vice President Business Diversity  
and Development  
Business Diversity and  
Development  
Feb 16, 2023 9:11 am

**SIGNATURE REQUIRED FOR APPROVAL****Approved by**


Department Head

Feb 15, 2023 11:15 am

\_\_\_\_\_  
**Chief Executive Officer**

Pending

Date

**DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD  
OFFICIAL BOARD ACTION/RESOLUTION**

<b>Date</b> 03/02/2023	<b>Committee</b> Operations	<b>Subject</b> Emergency Repairs to Crash Truck	<b>Resolution #</b>
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**Action**

That the Airport Board ratify Purchase Order No. 279696, for Emergency Repair to Crash Truck, with Global ARFF Services, LLC, of Cedar Hill, Texas, in the amount of \$53,984.

**Description**

- Ratify a Purchase Order for Emergency Repair to Crash Truck in support of the Airport's Department of Public Safety.

**Justification**

- As a result of the Aircraft Rescue Fire Fighting truck's driveline breaking at the rear axle, damage was sustained to the electrical harness, lubrication and air lines.
- Additional damage occurred to the undercarriage of the unit, as well as to the truck's frame rails.

**D/S/M/WBE Information**

- The annual goal for the M/WBE Program is 31%.
- N/A - Not subject to a goal per the Board's M/WBE Policy due to the nature of the procurement. (Contract Ratification)

**Schedule/Term**

- Purchase Date: January 2023

Contract #	Agreement #	Purchase Order #	Action Amount	Revised Amount
		279696	\$53,984	\$0

For Information contact	Fund	Project #	External Funding Source	Amount
Robert Rodriguez 3-1783 Melissa Turner 3-5632	Operating Fund			\$53,984

**Additional Information**

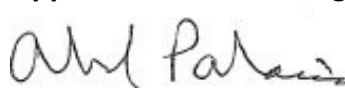
- This purchase is exempt from public procurement in accordance to Local Government Code 252.223, as it is a procurement necessary to preserve or protect the public health and safety of the Airport's traveling public, tenants and employees.

Additional Attachments: **N****BE IT RESOLVED BY THE DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD**

That the Airport Board ratify Purchase Order No. 279696, for Emergency Repair to Crash Truck, with Global ARFF Services, LLC, of Cedar Hill, Texas, in the amount of \$53,984.

**Approved as to Form by**


Rodriguez, Elaine  
Legal Counsel  
Feb 16, 2023 9:29 am

**Approved as to Funding by**


Palacios, Abel  
Vice President Finance  
Finance  
Feb 16, 2023 8:43 am

**Approved as to M/WBE by**


Lee, Tamela  
Vice President Business Diversity  
and Development  
Business Diversity and  
Development  
Feb 16, 2023 9:11 am

**SIGNATURE REQUIRED FOR APPROVAL****Approved by**


Department Head  
Energy & Transportation Mgmt  
Feb 15, 2023 11:41 am

Pending

---

**Chief Executive Officer**

Date

**DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD  
OFFICIAL BOARD ACTION/RESOLUTION**

<b>Date</b> 03/02/2023	<b>Committee</b> Operations	<b>Subject</b> Interlocal Agreement with Trinity River Authority and Contract for Technical Services for Water Quality Testing Services			<b>Resolution #</b>
<b>Action</b> That the Chief Executive Officer or designee be authorized to enter into an Interlocal Agreement, Contract No. 8005542, between the Board and Trinity River Authority, of Arlington, Texas; and that the Chief Executive Officer or designee be authorized to execute Contract No. 8005548, for Technical Services for Water Quality Testing Services, for an initial one-year term and one option year for a total estimated Contract of \$120,000; and the Chief Executive Officer or designee be authorized to exercise the option year at the Airport's discretion.					
<b>Description</b>  <ul style="list-style-type: none"> <li>• This action authorizes an Interlocal Agreement with the Trinity River Authority, to permit the Airport to engage in agreements for mutual services.</li> <li>• Additionally, execute a Contract for Technical Services for Water Quality Testing Services in support of the Airport's Energy, Transportation &amp; Asset Management Department.</li> </ul>					
<b>Justification</b>  <ul style="list-style-type: none"> <li>• Contract No. 8005542 will permit the execution of mutually-acceptable agreements between the Airport and the Trinity River Authority.</li> <li>• Contract No. 8005548, provides technical services for Water Quality Testing Services, with demonstrated experience performing Water Quality Testing Services for a municipality or similar public entities.</li> <li>• The Trinity River Authority has performed the Water Quality Testing Services at the Airport since October 1, 2011.</li> </ul>					
<b>D/S/M/WBE Information</b>  <ul style="list-style-type: none"> <li>• The annual goal for the M/WBE Program is 31%.</li> <li>• N/A - Not subject to a goal per the Board's M/WBE Policy due to the nature of the procurement. (Interlocal/Interagency Agreement)</li> </ul>					
<b>Schedule/Term</b>  <ul style="list-style-type: none"> <li>• Start Date: April 2023</li> <li>• Contract Term: One year with annual one-year renewal options</li> </ul>					
<b>Contract #</b>	<b>Agreement #</b>	<b>Purchase Order #</b>	<b>Action Amount</b>	<b>Revised Amount</b>	
8005542			NTE \$120,000	\$0	
<b>For Information contact</b>		<b>Fund</b>	<b>Project #</b>	<b>External Funding Source</b>	<b>Amount</b>
Robert Rodriguez 3-1783 Peggy Watkins 3-5619		Operating Fund			\$120,000

**Additional Information**

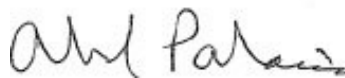
- Section 791.011 of Texas Government Code authorizes a local government to contract or agree with another local government to perform governmental functions and services.
- Suppliers are provided an opportunity to permit other governmental entities to participate use of under the same terms, conditions, and pricing as part of their bid or proposal to the Board.

Additional Attachments: **N****BE IT RESOLVED BY THE DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD**

That the Chief Executive Officer or designee be authorized to enter into an Interlocal Agreement, Contract No. 8005542, between the Board and Trinity River Authority, of Arlington, Texas; and that the Chief Executive Officer or designee be authorized to execute Contract No. 8005548, for Technical Services for Water Quality Testing Services, for an initial one-year term and one option year for a total estimated Contract of \$120,000; and the Chief Executive Officer or designee be authorized to exercise the option year at the Airport's discretion.

**Approved as to Form by**


Rodriguez, Elaine  
Legal Counsel  
Feb 16, 2023 9:29 am

**Approved as to Funding by**


Palacios, Abel  
Vice President Finance  
Finance  
Feb 16, 2023 8:43 am

**Approved as to M/WBE by**


Lee, Tamela  
Vice President Business Diversity  
and Development  
Business Diversity and  
Development  
Feb 16, 2023 9:12 am

**SIGNATURE REQUIRED FOR APPROVAL****Approved by**


Department Head  
Energy & Transportation Mgmt  
Feb 15, 2023 11:41 am

\_\_\_\_\_  
**Chief Executive Officer**

Pending

Date

**DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD  
OFFICIAL BOARD ACTION/RESOLUTION**

<b>Date</b> 03/02/2023	<b>Committee</b> Operations	<b>Subject</b> Supply of Sodium Hypochlorite for Potable Water	<b>Resolution #</b>
<b>Action</b> That the Chief Executive Officer or designee be authorized to execute Contract No. 7007334, for the Supply of Sodium Hypochlorite, with Petra Chemical Acquisition Company dba DCC of Dallas, Texas, for the initial one-year term and three one-year options for a total estimated Contract of \$273,200; and that the Chief Executive Officer or designee is authorized to exercise the option years at the Airport's discretion.			
<b>Description</b>  <ul style="list-style-type: none"> <li>• Award a Contract for the Supply of Sodium Hypochlorite in support of the operation and maintenance of the Airport's Potable Water system.</li> </ul> <b>Justification</b>  <ul style="list-style-type: none"> <li>• The Airport operates its own potable water system and purchases wholesale treated potable water from the Cities of Dallas and Fort Worth.</li> <li>• As required by EPA/TCEQ, both are obligated to provide water that has been disinfected. Chlorine is used as the disinfectant.</li> <li>• While the cities are responsible for delivering potable water that meet the regulatory requirements for disinfection; once received in the Airport's system, maintaining the disinfection it is required.</li> <li>• Previously the Airport used gaseous chlorine as the disinfectant but has shifted to liquid chlorine to alleviate employee and environmental hazards.</li> <li>• This is a new Contract that will fund the procurement and delivery of (liquid) chlorine to ensure Airport staff can maintain disinfectant concentrations as required by EPA/TCEQ regulations.</li> <li>• Items will be ordered on an as needed basis and the Airport will have no obligation to purchase any quantity under the Contract.</li> </ul>			
<b>D/S/M/WBE Information</b>  <ul style="list-style-type: none"> <li>• The annual goal for the M/WBE Program is 31%.</li> <li>• N/A - Not subject to a goal per the Board's M/WBE Policy due to the nature of the procurement. (Goods/Finished Products)</li> </ul>			
<b>Schedule/Term</b>  <ul style="list-style-type: none"> <li>• Start Date: March 2023</li> <li>• Contract Term: One year with three, one-year renewals</li> </ul>			
<b>Contract #</b> 7007334	<b>Agreement #</b>	<b>Purchase Order #</b>	<b>Action Amount</b> NTE \$273,200
		<b>Revised Amount</b> \$0	
<b>For Information contact</b> Robert Rodriguez 3-1783 Julian Cano 3-5076	<b>Fund</b> Operating Fund	<b>Project #</b>	<b>External Funding Source</b>  <b>Amount</b> \$273,200

**Additional Information**

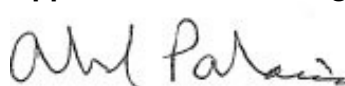
- Three Bids, none from M/WBE firms, were received on or before the due date of January 11, 2023.
- Bid Tabulation attached.
- Petra Chemical Acquisition Company dba DCC, of Dallas, Texas, is the lowest responsive, responsible Bidder and is the incumbent.

Additional Attachments: **Y****BE IT RESOLVED BY THE DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD**

That the Chief Executive Officer or designee be authorized to execute Contract No. 7007334, for the Supply of Sodium Hypochlorite, with Petra Chemical Acquisition Company dba DCC of Dallas, Texas, for the initial one-year term and three one-year options for a total estimated Contract of \$273,200; and that the Chief Executive Officer or designee is authorized to exercise the option years at the Airport's discretion.

**Approved as to Form by**


Rodriguez, Elaine  
Legal Counsel  
Feb 16, 2023 9:57 am

**Approved as to Funding by**


Palacios, Abel  
Vice President Finance  
Finance  
Feb 16, 2023 8:44 am

**Approved as to M/WBE by**


Lee, Tamela  
Vice President Business Diversity  
and Development  
Business Diversity and  
Development  
Feb 16, 2023 9:12 am

**SIGNATURE REQUIRED FOR APPROVAL****Approved by**


Department Head  
Energy & Transportation Mgmt  
Feb 15, 2023 11:42 am

Pending

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**Chief Executive Officer**

Date

**Contract No. 7007334**  
**Supply of Sodium Hypochlorite**  
**Bid Tabulation**

<b>Bidders</b>	<b>Bid Amount</b>
Petra Chemical Acquisition <sup>N1</sup> Company dba DCC Dallas, Texas	\$68,300
Valley Solvents & Chemicals Fort Worth, Texas	\$114,140
Atlantic Petroleum & Mineral Resources, Inc. Houston, Texas	\$131,700
<b>Note:</b> 1. Every bidder submitted a different brand of SDS product. The low bidder manufactures its own products and is bidding products that meet specifications. Direct sale to customers reduces distribution costs.	



**DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD  
OFFICIAL BOARD ACTION/RESOLUTION**

<b>Date</b> 03/02/2023	<b>Committee</b> Operations	<b>Subject</b> Fiscal Year 2023 Bullet Resistant Shield Grant Program	<b>Resolution #</b>
<b>Action</b> That the Chief Executive Officer or designee be authorized to accept funding in the amount of \$47,500.00 from Office of the Governor Grant #4643801; that the Board agrees that the project FY23 Bullet-Resistant Shield Grant Program will be operated through DFW Department of Public Safety; that the board agrees that in the event of loss or misuse of the Office of the Governor funds, Board assures that the funds will be returned to the Office of the Governor in full; that the Board designates the Vice President of Treasury Management as the grantee's authorized official and gives the authorized official the power to apply for, accept, reject, alter, or terminate the grant on behalf of the applicant agency; and that the Board approves submission of the grant application for project FY23 Bullet-Resistant Shield Grant Program to the Office of the Governor.			
<b>Description</b>  <ul style="list-style-type: none"> <li>• The Bullet-Resistant Shield Grant Program, established through the Office of the Governor, is awarding the Airport Board for fiscal year 2023 to carry out homeland security project to significantly improve local and regional terrorism prevention, preparedness, and response capabilities.</li> <li>• DFW Department of Public Safety will use \$47,500.00 to purchase Compact Response Shields for rapid response deployment.</li> <li>• No Matching funds are required for the grant. The grant allows the Board to use its normal procurement procedures with reimbursement grant funds.</li> </ul>			
<b>Justification</b>  <ul style="list-style-type: none"> <li>• Board action is required to satisfy new requirements set forth by the Office of the Governor.</li> <li>• The purchase of the Compact Response Shields allows the DFW Department of Public Safety to further improve local and regional terrorism prevention, preparedness, and response capabilities.</li> </ul>			
<b>D/S/M/WBE Information</b>  <ul style="list-style-type: none"> <li>• The annual goal for the M/WBE Program is 31%.</li> <li>• N/A - Not subject to a goal per the Board's M/WBE Policy due to the nature of the procurement. (Grant)</li> </ul>			
<b>Schedule/Term</b>  <ul style="list-style-type: none"> <li>• Grant period for #4643801 FY23 Bullet Resistant Shield Grant Program is from grant execution date through September 30, 2023.</li> </ul>			
<b>Contract #</b>	<b>Agreement #</b>	<b>Purchase Order #</b>	<b>Action Amount</b> \$47,500.00
			<b>Revised Amount</b> \$0
<b>For Information contact</b> Jon Taylor 3-3530	<b>Fund</b> DFW Capital Account	<b>Project #</b>	<b>External Funding Source</b> External Grant
			<b>Amount</b> \$47,500.00

## Additional Information

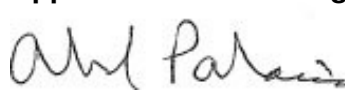
- The purchase of the Bullet Resistant Shields will assist in addressing emergent threats, such as the activities from Transnational Criminal Organizations, open source threats, and threats from Unmanned Aircraft Systems (UAS) and Weapons of Mass destruction (WMD).
- The equipment is necessary to adequately protect our front line officers.

Additional Attachments: **N****BE IT RESOLVED BY THE DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD**

That the Chief Executive Officer or designee be authorized to accept funding in the amount of \$47,500.00 from Bullet Resistant Shield Grant Program #4643801, that the Board agrees that the project FY23 Bullet-Resistant Shield Grant Program will be operated through DFW Department of Public Safety; that the board agrees that in the event of loss or misuse of the Office of the Governor funds, Board assures that the funds will be returned to the Office of the Governor in full; that the Board designates the Vice President of Treasury Management as the grantee's authorized official and gives the authorized official the power to apply for, accept, reject, alter, or terminate the grant on behalf of the applicant agency; and that the Board approves submission of the grant application for project FY23 Bullet-Resistant Shield Grant Program to the Office of the Governor.

**Approved as to Form by**


Rodriguez, Elaine  
Legal Counsel  
Feb 16, 2023 10:03 am

**Approved as to Funding by**


Palacios, Abel  
Vice President Finance  
Finance  
Feb 16, 2023 8:44 am

**Approved as to M/WBE by**


Lee, Tamela  
Vice President Business Diversity  
and Development  
Business Diversity and  
Development  
Feb 16, 2023 9:12 am

**SIGNATURE REQUIRED FOR APPROVAL****Approved by**


Department Head  
Public Safety  
Feb 15, 2023 2:11 pm

Pending

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**Chief Executive Officer**

Date

**DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD  
OFFICIAL BOARD ACTION/RESOLUTION**

<b>Date</b> 03/02/2023	<b>Committee</b> Operations	<b>Subject</b> New Roll-Off Trucks	<b>Resolution #</b>
<b>Action</b> That the Chief Executive Officer or designee be authorized to execute a Purchase Order No. 279301, for a New Roll-Off Truck, with Chastang Enterprises-Houston LLC dba Chastang Autocar, of Birmingham, Alabama, in the amount of \$296,204; Purchase Order No. 279653, for a New Roll-Off Truck, with Bruckner Truck Sales, of Fort Worth, Texas, in the amount of \$212,689. Total action amount is \$508,893.			
<b>Description</b>  <ul style="list-style-type: none"> <li>• Issue two Purchase Orders for two roll-off trucks for the Airport's Environmental Affairs Department and Zero Waste Program.</li> </ul>			
<b>Justification</b>  <ul style="list-style-type: none"> <li>• The Airport has established a goal to achieve zero waste, defined as 90% diversion from landfills and incinerators. In support of this goal, the department hauls recycling from Airport facilities to local recycling centers, thereby avoiding contract hauling costs and generating recycling rebates (\$270k in FY22).</li> <li>• Given the new Airport goal to improve DFW's landfill diversion rate, two roll-off trucks are needed to support the Airport-wide effort to increase recycling, meet operational demands, and maintain service.</li> <li>• Roll-off trucks are specialized vehicles used to load/unload and transport waste and recycling containers.</li> <li>• Since the two roll-off trucks are different fuel types, they are available from separate suppliers.</li> </ul>			
<b>D/S/M/WBE Information</b>  <ul style="list-style-type: none"> <li>• The annual goal for the M/WBE Program is 31%.</li> <li>• N/A - Not subject to a goal per the Board's M/WBE Policy due to the nature of the procurement. (Interlocal Agreement)</li> </ul>			
<b>Schedule/Term</b>  <ul style="list-style-type: none"> <li>• Purchase Date: March 2023</li> </ul>			
<b>Contract #</b>	<b>Agreement #</b>	<b>Purchase Order #</b>	<b>Action Amount</b>
		279301	\$296,204
		279653	\$212,689
<b>Revised Amount</b>			\$0
			\$0
<b>For Information contact</b>	<b>Fund</b>	<b>Project #</b>	<b>External Funding Source</b>
Robert Horton 3-5563  Melissa Turner 3-5632	DFW Capital Acct	27058-01	<b>Amount</b> \$508,893

**Additional Information**

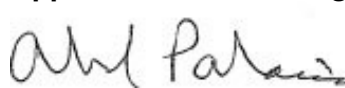
- Purchase Order No. 279301 will be made through the Houston-Galveston Area Council (HGAC), Contract No. HT06-20, which is available to local government agencies, and which was approved by the Board by Resolution No. 97-07-18, dated July 3, 1997.
- Purchase Order No. 279653 will also be made through the Houston-Galveston Area Council (HGAC), Contract No. HT06-20, which is available to local government agencies, and which was approved by the Board by Resolution No. 97-07-18, dated July 3, 1997.
- The first purchase is the fleet addition of a CNG roll-off truck. The CNG roll-off truck will utilize renewable natural gas from the Airport's fueling stations, supporting the Net Zero Carbon by 2030 goal.
- The second purchase is a replacement of the Airport's existing diesel roll-off truck, which frequently must be removed from service for repairs.

Additional Attachments: **N****BE IT RESOLVED BY THE DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD**

That the Chief Executive Officer or designee be authorized to execute a Purchase Order No. 279301, for a New Roll-Off Truck, with Chastang Enterprises-Houston LLC dba Chastang Autocar, of Birmingham, Alabama, in the amount of \$296,204; Purchase Order No. 279653, for a New Roll-Off Truck, with Bruckner Truck Sales, of Fort Worth, Texas, in the amount of \$212,689. Total action amount is \$508,893.

**Approved as to Form by**

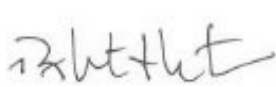

Rodriguez, Elaine  
Legal Counsel  
Feb 16, 2023 10:03 am

**Approved as to Funding by**


Palacios, Abel  
Vice President Finance  
Finance  
Feb 16, 2023 8:45 am

**Approved as to M/WBE by**


Lee, Tamela  
Vice President Business Diversity  
and Development  
Business Diversity and  
Development  
Feb 16, 2023 9:14 am

**SIGNATURE REQUIRED FOR APPROVAL****Approved by**


Department Head  
Environmental Affairs  
Feb 15, 2023 2:02 pm

Pending

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**Chief Executive Officer**

Date

**DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD  
OFFICIAL BOARD ACTION/RESOLUTION**

<b>Date</b> 03/02/2023	<b>Committee</b> Operations	<b>Subject</b> Terminal C Renovations - Construction Manager at Risk	<b>Resolution #</b>
<b>Action</b> That the Chief Executive Officer or designee be authorized to increase Contract No. 9500758, for Terminal C Renovations - Construction Manager at Risk, with Suffolk-3i Joint Venture, of Dallas, Texas, in an amount not to exceed \$82,210,000 for the revised not to exceed Contract amount of \$115,997,048.35.			
<b>Description</b>  <ul style="list-style-type: none"> <li>• Increase Contract to establish the first Component Guaranteed Maximum Price (CGMP) for construction of utility delivery systems.</li> </ul> <b>Justification</b>  <ul style="list-style-type: none"> <li>• As part of the renovations, the existing utility delivery systems need an extensive upgrade. The systems to be upgraded include, but not limited to, heating supply and return piping, cooling supply and return piping, preconditioned air supply and return piping, and electrical conduits.</li> <li>• This CGMP will construct the upgraded utility delivery systems including installation of easily accessible connection points, which will facilitate future connections to these critical systems.</li> </ul>			
<b>D/S/M/WBE Information</b>  <ul style="list-style-type: none"> <li>• The annual goal for the M/WBE Program is 31%.</li> <li>• In accordance with the Board's M/WBE Program, the M/WBE goal for this contract is 30%.</li> <li>• Suffolk-3i Joint Venture committed to achieving 30% M/WBE participation on this contract with their compliance plan. No payments have been made to date for this contract therefore no diversity participation can be reported.</li> </ul>			
<b>Schedule/Term</b>  <ul style="list-style-type: none"> <li>• Completion of the work of this CGMP is planned for December 11, 2024.</li> </ul>			
<b>Contract #</b> 9500758	<b>Agreement #</b>	<b>Purchase Order #</b>	<b>Action Amount</b> NTE \$82,210,000
			<b>Revised Amount</b> \$115,997,048.35
<b>For Information contact</b> Tammy Huddleston 3-6132 Elton McKelvy 3-1991	<b>Fund</b> Joint Capital Acct	<b>Project #</b> Various	<b>External Funding Source</b>          <b>Amount</b> \$82,210,000

**Additional Information**

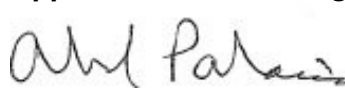
- On August 5, 2021, the Airport awarded Contract No. 9500758, for Terminal C Renovations -Construction Manager at Risk, to Suffolk-3i Joint Venture, of Dallas, Texas.

Additional Attachments: **N****BE IT RESOLVED BY THE DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD**

That the Chief Executive Officer or designee be authorized to increase Contract No. 9500758, for Terminal C Renovations - Construction Manager at Risk, with Suffolk-3i Joint Venture, of Dallas, Texas, in an amount not to exceed \$82,210,000 for the revised not to exceed Contract amount of \$115,997,048.35.

**Approved as to Form by**


Rodriguez, Elaine  
Legal Counsel  
Feb 16, 2023 10:04 am

**Approved as to Funding by**


Palacios, Abel  
Vice President Finance  
Finance  
Feb 16, 2023 8:46 am

**Approved as to M/WBE by**


Lee, Tamela  
Vice President Business Diversity  
and Development  
Business Diversity and  
Development  
Feb 16, 2023 9:15 am

**SIGNATURE REQUIRED FOR APPROVAL****Approved by**


Department Head

Feb 15, 2023 11:16 am

\_\_\_\_\_  
**Chief Executive Officer**

Pending

Date

**DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD  
OFFICIAL BOARD ACTION/RESOLUTION**

<b>Date</b>	<b>Committee</b>	<b>Subject</b>	<b>Resolution #</b>	
03/02/2023	Operations	Supplemental Electric CUP		
<b>Action</b>				
<p>That the Chief Executive Officer or designee be authorized to execute Contract No. 9500813, for Supplemental Electric Central Utilities Plant (ECUP), with Suffolk-3i Joint Venture, of Dallas, Texas, in an amount not to exceed \$234,323,029, for the 700-calendar day term of the Contract; and execute change orders to such Contract on an as-needed basis, in the aggregate amount not to exceed \$18,675,000. Total amount of this action is \$252,998,029.</p>				
<b>Description</b>				
<ul style="list-style-type: none"> <li>● Award a Contract for the Supplemental Electric Central Utilities Plant (ECUP).</li> <li>● This action specifically authorizes the CEO or designee to execute change orders for future Contract change requirements on an as-needed basis up to an amount not to exceed \$18,675,000.</li> </ul>				
<b>Justification</b>				
<ul style="list-style-type: none"> <li>● The Airport's Central Utility Plant (CUP), which provides heating and cooling for central terminal area facilities, is nearing capacity. Additional heating and cooling capability is needed to support future growth, including the Central Terminal Area (CTA) Expansion Program.</li> <li>● This contract will construct a new Supplemental Electric Central Utilities Plant (ECUP) within the International Parkway median, north of the existing CUP, between Terminals A and B. The new ECUP will be integrated with the existing CUP to allow both to operate as one in providing both heating and cooling.</li> <li>● The existing CUP utilizes natural gas burning equipment to produce the needed heating. The ECUP will use highly efficient electric equipment to produce heating and is planned to become the primary source of heat. The new ECUP equipment, when running on the Airport's 100% renewable electricity, should significantly reduce overall emissions. It is estimated that the ECUP will eliminate approximately 85% of heating production related greenhouse gas emissions, thereby reducing the Airport's emissions by an estimated 15.3 million metric tons per year.</li> <li>● The new ECUP will also become the first source for cooling the CTA facilities, with the existing CUP providing cooling only when demand dictates. The new ECUP cooling equipment will utilize a more environmentally friendly refrigerant that will also aid the Airport in achieving its Net Zero by 2030 carbon goal.</li> <li>● Currently, \$40,000,000 has been received in Federal grants to assist in funding a portion of this Contract.</li> <li>● This action is contingent upon MII approval.</li> </ul>				
<b>D/S/M/WBE Information</b>				
<ul style="list-style-type: none"> <li>● The annual goal for the DBE Program is 20%.</li> <li>● In accordance with the Board's DBE Program, the DBE goal for this contract is 12%.</li> <li>● Suffolk-3i Joint Venture is comprised of Suffolk Construction Company, 85% and 3i Contracting, LLC (BM-C), 15%.</li> <li>● Suffolk-3i Joint Venture committed to achieving 12.99% DBE participation utilizing the attached list of DBE Subcontractors.</li> </ul>				
<b>Schedule/Term</b>				
<ul style="list-style-type: none"> <li>● Start Date: March 2023</li> <li>● Contract Duration: 700-calendar days</li> </ul>				
<b>Contract #</b>	<b>Agreement #</b>	<b>Purchase Order #</b>	<b>Action Amount</b>	<b>Revised Amount</b>
9500813			NTE \$252,998,029	\$0
<b>For Information contact</b>	<b>Fund</b>	<b>Project #</b>	<b>External Funding Source</b>	<b>Amount</b>
Tammy Huddleston 3-6132 Jennifer Nguyen 3-1733	Joint Capital Acct	26818-01		\$252,998,029

**Additional Information**

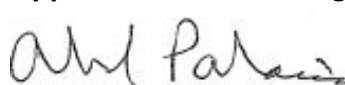
- Three Bids, none from M/WBE firms, were received on or before the due date of January 25, 2023.
- Bid Tabulation attached.
- The Bid submitted by Manhattan Construction Company, of Farmers Branch, Texas, was determined non-responsive as the submission did not meet the specifications outlined in the Airport's solicitation.
- Suffolk-3i Joint Venture, of Dallas, Texas, is the lowest responsive, responsible Bidder.
- JCA funding contingent on airline MII approval.

Additional Attachments: **Y****BE IT RESOLVED BY THE DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD**

That the Chief Executive Officer or designee be authorized to execute Contract No. 9500813, for Supplemental Electric Central Utilities Plant (ECUP), with Suffolk-3i Joint Venture, of Dallas, Texas, in an amount not to exceed \$234,323,029, for the 700-calendar day term of the Contract; and execute change orders to such Contract on an as-needed basis, in the aggregate amount not to exceed \$18,675,000. Total amount of this action is \$252,998,029.

**Approved as to Form by**


Rodriguez, Elaine  
Legal Counsel  
Feb 16, 2023 10:12 am

**Approved as to Funding by**


Palacios, Abel  
Vice President Finance  
Finance  
Feb 16, 2023 8:46 am

**Approved as to M/WBE by**


Lee, Tamela  
Vice President Business Diversity  
and Development  
Business Diversity and  
Development  
Feb 16, 2023 9:17 am

**SIGNATURE REQUIRED FOR APPROVAL****Approved by**


Department Head

Feb 15, 2023 11:16 am

Pending

\_\_\_\_\_  
**Chief Executive Officer**

Date



**Contract 9500813**  
Supplemental Electric CUP

**Suffolk-3i Joint Venture**  
DBE Subcontractors

Ikerd Consulting, LLC	HF-C	0.43%
<b>Total</b>	<b>HF-C</b>	<b>0.43%</b>
Precise Trucks, LLC	HM-C	0.43%
Carrco Painting	HM-C	0.37%
Real Network	HM-C	1.54%
<b>Total</b>	<b>HM-C</b>	<b>2.34%</b>
Post L Group	BM-C	1.19%
EJ Smith	BM-C	2.90%
Butler & Butler Masonry	BM-C	1.01%
Alpha & Omega	BM-C	1.28%
<b>Total</b>	<b>BM-C</b>	<b>6.38%</b>
B&B Material Services	WF-C	0.64%
GNS Electric	WF-C	3.20%
<b>Total</b>	<b>WF-C</b>	<b>3.84%</b>
<b>Overall Total</b>		<b>12.99%</b>

**Contract No. 9500813  
Supplemental Electric CUP  
Bid Tabulation**

<b>Bidders</b>	<b>Bid Amount</b>
Suffolk-3i Joint Venture Dallas, Texas	\$234,323,029
Archer Western / Phillips May JV Chicago, Illinois	\$285,227,000

**DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD  
OFFICIAL BOARD ACTION/RESOLUTION**

<b>Date</b> 03/02/2023	<b>Committee</b> Operations	<b>Subject</b> On Call Signage Implementation Support	<b>Resolution #</b>	
<b>Action</b> That the Chief Executive Officer or designee be authorized to execute Contract No. 8500415, for On Call Signage Implementation Support, with H.W. Lochner, of Dallas, Texas, in an amount not to exceed \$5,000,000, for the five-year term of the Contract.				
<b>Description</b>  <ul style="list-style-type: none"> <li>• Award a Contract for On Call Signage Implementation Support.</li> </ul> <b>Justification</b>  <ul style="list-style-type: none"> <li>• Replaces an existing Contract that has been in place for four years.</li> <li>• The Contract will provide daily signage support and staffing that will assist in the design and execution of signage requests in support of stakeholder departments across the Airport campus.</li> <li>• Additionally, the Contract offers greater resources to assist in coordination, execution, and implementation of signage projects.</li> </ul>				
<b>D/S/M/WBE Information</b>  <ul style="list-style-type: none"> <li>• The annual goal for the M/WBE Program is 31%</li> <li>• In accordance with the Board's M/WBE Program, the M/WBE goal for this contract is 20%</li> <li>• H.W. Lochner, Inc. has committed to achieving 20% M/WBE participation utilizing the attached list of M/WBE subcontractors.</li> </ul>				
<b>Schedule/Term</b>  <ul style="list-style-type: none"> <li>• Start Date: March 2023</li> <li>• Contract Term: Five years</li> </ul>				
<b>Contract #</b>	<b>Agreement #</b>	<b>Purchase Order #</b>	<b>Action Amount</b>	<b>Revised Amount</b>
8500415			NTE \$5,000,000	\$0
<b>For Information contact</b>	<b>Fund</b>	<b>Project #</b>	<b>External Funding Source</b>	<b>Amount</b>
Smitha Radhakrishnan 3-4646 Cynthia Don 3-1867	Various			\$5,000,000

**Additional Information**

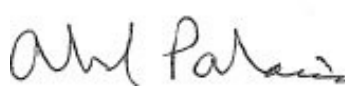
- One Statements of Qualifications, not from a M/WBE firm, was received on or before the due date of January 6, 2023.
- Based on the evaluation of the qualification documents and interviews, the selection committee recommends award of the Contract to H.W. Lochner, of Dallas, Texas, and is the incumbent.

Additional Attachments: **Y****BE IT RESOLVED BY THE DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD**

That the Chief Executive Officer or designee be authorized to execute Contract No. 8500415, for On Call Signage Implementation Support, with H.W. Lochner, of Dallas, Texas, in an amount not to exceed \$5,000,000, for the five-year term of the Contract.

**Approved as to Form by**


Rodriguez, Elaine  
Legal Counsel  
Feb 16, 2023 10:19 am

**Approved as to Funding by**


Palacios, Abel  
Vice President Finance  
Finance  
Feb 16, 2023 8:47 am

**Approved as to M/WBE by**


Lee, Tamela  
Vice President Business Diversity  
and Development  
Business Diversity and  
Development  
Feb 16, 2023 9:17 am

**SIGNATURE REQUIRED FOR APPROVAL****Approved by**

Department Head  
Planning  
Feb 15, 2023 2:04 pm

Pending

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**Chief Executive Officer**

Date

**Contract 8500415**  
**On-Call Signage Implementation Support**

**H.W. Lochner, Inc.**  
**M/WBE Subcontractors**

Arora Engineers, LLC	IM – 3.00%
Ruby Media Inc. DBA DHD Films	IM – 5.00%
<b>Total</b>	<b>IM-C – 8.00%</b>
focusEGD, LLC	WF – 2.00%
The Aviation Planning Group, LLC	WF – 2.00%
The Sunland Group	WF – 1.00%
Kilan Holdings, Inc.	WF – 1.00%
<b>Total</b>	<b>WF-C - 6.00%</b>
Primera Engineers, Ltd	HM-C 3.00%
<b>Total</b>	<b>HM-C 3.00%</b>
ReStl Engineers TX, LLC	PF-C 3.00%
<b>Total</b>	<b>PF-C - 3.00%</b>
 <b>Overall Total</b>	 <b>20.00%</b>

**DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD  
OFFICIAL BOARD ACTION/RESOLUTION**

<b>Date</b> 03/02/2023	<b>Committee</b> Operations	<b>Subject</b> Supply of Fuels	<b>Resolution #</b>
<b>Action</b> That the Chief Executive Officer or designee be authorized to execute Contract No. 7007344, for Supply of Fuels, with Atlantic Petroleum & Mineral Resources, of Houston, Texas, with an initial one-year term and two, one-year options for a total estimated Contract of \$402,750; and Contract No. 7007376, for Supply of Fuels with Mansfield Oil Company, of Gainesville, Georgia, with an initial one-year term and two, one-year options for a total estimated Contract of \$3,583,120; and that the Chief Executive Officer or designee is authorized to exercise the option years at the Airport's discretion. Total action amount is \$3,985,870.			
<b>Description</b>  <ul style="list-style-type: none"> <li>• Award two Contracts for the Supply of Fuels in support of the Airport's Energy, Transportation &amp; Asset Management Department.</li> </ul>			
<b>Justification</b>  <ul style="list-style-type: none"> <li>• Replaces an existing Contract that has been in place for five years.</li> <li>• This Contract will provide daily fuel support: <ul style="list-style-type: none"> <li>◆ Unleaded gasoline</li> <li>◆ Diesel fuel</li> <li>◆ E-III training fluid to the Airport's Fire Training Center</li> <li>◆ The activation of a temporary fueling site, if deemed necessary.</li> </ul> </li> </ul>			
<b>D/S/M/WBE Information</b>  <ul style="list-style-type: none"> <li>• The annual goal for the M/WBE Program is 31%.</li> <li>• N/A - Not subject to a goal per the Board's M/WBE Policy due to the nature of the procurement. (Goods/Finished Products)</li> </ul>			
<b>Schedule/Term</b>  <ul style="list-style-type: none"> <li>• Start: April 2023</li> <li>• Contract Term: One year with two, one-year options</li> </ul>			
<b>Contract #</b>	<b>Agreement #</b>	<b>Purchase Order #</b>	<b>Action Amount</b>
7007344			NTE \$402,750
7007376			NTE \$3,583,120
<b>Revised Amount</b>			
			\$0
			\$0
<b>For Information contact</b>	<b>Fund</b>	<b>Project #</b>	<b>External Funding Source</b>
Robert Rodriguez 3-1783 Julian Cano 3-5076	Operating Fund		<b>Amount</b> \$3,985,870

**Additional Information**

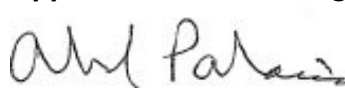
- One Bid, not from a M/WBE firm, was received on or before the due date of December 20, 2022.
- For the supply of E-III Fire Training Fluid, Industrial Grade, Contract No. 7007344, will recommend award to Atlantic Petroleum & Mineral Resources, of Houston, Texas, as the lowest responsive, responsible Bidder with a local office in DeSoto, Texas.
- For the supply of regular unleaded gasoline and diesel, Contract No. 7007376, will recommend award to Mansfield Oil Company of Gainesville, Georgia. This Contract will be made through the Omnia Partners Contract No. 53315, which is available to local Government agencies, and which was approved by the Board, by Resolution No. 2003-01-22, dated January 9, 2003.

Additional Attachments: **N****BE IT RESOLVED BY THE DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD**

That the Chief Executive Officer or designee be authorized to execute Contract No. 7007344, for Supply of Fuels, with Atlantic Petroleum & Mineral Resources, of Houston, Texas, with an initial one-year term and two, one-year options for a total estimated Contract of \$402,750; and Contract No. 7007376, for Supply of Fuels with Mansfield Oil Company, of Gainesville, Georgia, with an initial one-year term and two, one-year options for a total estimated Contract of \$3,583,120; and that the Chief Executive Officer or designee is authorized to exercise the option years at the Airport's discretion. Total action amount is \$3,985,870.

**Approved as to Form by**


Rodriguez, Elaine  
Legal Counsel  
Feb 16, 2023 10:19 am

**Approved as to Funding by**


Palacios, Abel  
Vice President Finance  
Finance  
Feb 16, 2023 8:47 am

**Approved as to M/WBE by**


Lee, Tamela  
Vice President Business Diversity  
and Development  
Business Diversity and  
Development  
Feb 16, 2023 9:18 am

**SIGNATURE REQUIRED FOR APPROVAL****Approved by**


Department Head  
Energy & Transportation Mgmt  
Feb 15, 2023 11:42 am

Pending

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**Chief Executive Officer**

Date

**AGENDA**  
**FINANCE/AUDIT COMMITTEE MEETING**  
**Tuesday, February 28, 2023**  
**12:45 p.m.**

**FINANCE/AUDIT COMMITTEE**

- 17. Approve Minutes of the Finance/Audit Committee Meeting of January 3, 2023.
- Abel Palacios 18. Financial Report.
- Aaron Muñoz 19. Fiscal Year 2022 External Audit Results – Deloitte.

**Consent Items for Consideration**

- Michael Youngs 20. Approve execution of Contract No 7007377, for Adobe Software License, with Insight Public Sector, Inc, of Tempe, Arizona, for an initial one-year term and one option year for a total estimated Contract of \$243,724.56; and that the Chief Executive Officer or designee is authorized to exercise the option year at the Airport’s discretion.
- 21. Approve authorization to enter into a Cooperative Agreement, Contract No. 7007379, between the Board and Region 19 Allied States Cooperative, of El Paso, Texas; and to execute Contract No. 7007378, for Electronic Marketplace Catalog Platform, with EqualLevel, of Rockville, Maryland, for an initial one-year term and one option year for a total estimated Contract of \$268,200; and that the Chief Executive Officer or designee is authorized to exercise the option year at the Airport’s discretion.
- 22. Approve authorization to increase and extend Contract No. 7003808, for Microsoft Premier Support Services, with Microsoft Corporation, of Redmond, Washington, in an amount not to exceed \$407,072, for a revised not to exceed amount of \$2,470,794.

**Action Items for Consideration**

- Cindy Demers 23. Approve the form of the Sixty-Fifth Supplemental Concurrent Bond Ordinance and requesting its passage by the City Councils of Dallas and Fort Worth; and authorizing the Authorized Officers to take other necessary actions in connection therewith.
- 24. Approve the form of the Sixty-Sixth Supplemental Concurrent Bond Ordinance and requesting its passage by the City Councils of Dallas and Fort Worth; and authorizing the Authorized Officers to take other necessary actions in connection therewith.



- Donnell Harvey 25. Approve execution of a Reimbursement Agreement with American Airlines, Inc. (AA) for the construction of relocating AA support space for the Terminal C renovations project in an amount not to exceed \$10,809,316.90.
- Michael Youngs 26. Approve execution of Contract No. 8005543, for Professional Consulting Services, with Vuram, Inc., of Tampa, Florida, for an initial one-year term and one option year for a total estimated Contract of \$1,790,232.28; and that the Chief Executive Officer or designee is authorized to exercise the option year at the Airport's discretion.
27. Approve execution of Contract No. 7007284, for Audio Visual Equipment and Installation Services, with Ford Audio-Visual Systems, LLC, of Oklahoma City, Oklahoma, for an initial three-year term and one option year for a total estimated Contract of \$2,583,333; and that the Chief Executive Officer or designee is authorized to exercise the option year at the Airport's discretion.
28. Approve execution of Contract No. 7007360, for Ramp Information Display Signs Refresh, with ADB Safegate, Americas, LLC, of Columbus, Ohio, for an initial four-year term and one option year for a total estimated Contract of \$3,458,526.93; and that the Chief Executive Officer or designee is authorized to exercise the option year at the Airport's discretion.
29. Approve an increase to Contract No. 7006702, for Closed Circuit Television Equipment Maintenance and Installation Services, with M.C. Dean, Inc., of Addison, Texas, in an amount not to exceed \$3,938,720.63, for a revised not to exceed amount of \$9,190,347.13.

**Discussion Item**

- Tamela Lee 30. Monthly D/S/M/WBE Expenditure Report.



# KPIs and Financial Report – FY 2023

Four months ending January 31, 2023 - Unaudited

# Key Performance Indicator Scorecard

Four months ending January 31, 2023 – Unaudited

(\$ in millions)

Key Performance Indicator	Year-To-Date				FY 2023		
	FY 2022 Actuals	FY 2023 Actuals	FY 2023 Budget	Actuals vs. Budget Increase/(Decrease)		Annual Budget	
DFWCC Total Revenues	\$132.3	\$155.8	\$146.9	\$8.9	6.1%	■	\$476.5
Total Expenditure Budget	\$325.9	\$378.0	\$378.8	(\$0.8)	(0.2%)	■	\$1,173.3
Total Passengers (Ms)	22.6	24.7	24.6	0.1	0.3%	■	78.3
Total Landed Weights (Bs)	15.1	15.4	15.6	(0.2)	(1.7%)	■	48.6

## Results Status Bar

- Improved/Constant
- Worse

# DFW Cost Center

Four months ending January 31, 2023 – Unaudited

(in millions)	Year-To-Date				FY 2023	
	FY 2022 Actuals	FY2023 Actuals	FY 2023 Budget	Actuals vs. Budget Increase/(Decrease)	Annual Budget	
<b>Revenues</b>						
Parking	\$54.9	\$65.9	\$61.6	\$4.3	7.0%	\$202.1
Concessions	31.2	35.3	33.9	1.3	3.9%	108.2
Rental Car	13.1	14.7	13.9	0.8	6.0%	47.5
Commercial Development	21.8	24.3	23.7	0.5	2.3%	71.7
Other Revenues	11.4	15.7	13.8	1.9	13.7%	47.0
<b>Total Revenues before FRP</b>	<b>132.3</b>	<b>155.8</b>	<b>146.9</b>	<b>8.9</b>	<b>6.1%</b>	<b>476.5</b>
<b>DFW CC Expenditures</b>						
Operating Expenditures	42.5	49.3	50.6	(1.3)	(2.6%)	155.0
Debt Service, net	16.5	15.5	18.9	(3.5)	(18.3%)	57.8
<b>Total Expenditures</b>	<b>59.0</b>	<b>64.8</b>	<b>69.5</b>	<b>(4.8)</b>	<b>(6.9%)</b>	<b>212.8</b>
<b>Gross Margin - DFW Cost Center</b>	<b>73.3</b>	<b>91.1</b>	<b>77.4</b>	<b>13.7</b>	<b>17.7%</b>	<b>263.7</b>
<b>Less Transfers and Skylink</b>						
DFW Terminal Contribution	0.9	0.0	0.0	0.0	0.0%	0.0
Skylink Costs	15.9	17.3	18.0	(0.7)	(3.7%)	57.0
<b>Net Revenues</b>	<b>\$56.5</b>	<b>\$73.7</b>	<b>\$59.4</b>	<b>\$14.3</b>	<b>24.2%</b>	<b>\$206.7</b>

# Airfield and Terminal Cost Centers

Four months ending January 31, 2023 – Unaudited

(in millions)	Year-To-Date				FY 2023	
	FY 2022 Actuals	FY2023 Actuals	FY 2023 Budget	Actuals vs. Budget Increase/(Decrease)		Annual Budget
<b>Revenues</b>						
Landing Fees	\$33.7	\$28.8	\$29.3	(\$0.4)	(1.5%)	\$91.0
Other Airfield	4.9	4.9	4.9	0.1	1.5%	14.6
Transfer from DFW Cost Center	28.8	35.3	24.6	10.7	43.5%	95.2
<b>Total Airfield Revenue</b>	<b>67.4</b>	<b>69.1</b>	<b>58.8</b>	<b>10.3</b>	<b>17.6%</b>	<b>200.9</b>
Terminal Leases	108.0	111.0	110.8	0.3	0.2%	420.8
FIS Fees	6.9	9.9	8.8	1.1	12.9%	34.7
Turn Fees	6.9	10.9	11.6	(0.7)	(5.7%)	44.5
Other Terminal	8.0	9.5	9.1	0.3	3.6%	28.8
<b>Total Terminal Revenues</b>	<b>129.7</b>	<b>141.4</b>	<b>140.3</b>	<b>1.1</b>	<b>0.8%</b>	<b>528.8</b>
DFW Terminal Contributions	0.9	0.0	0.0	0.0	0.0%	0.0
<b>Total Revenues before FRP</b>	<b>198.0</b>	<b>210.5</b>	<b>199.1</b>	<b>11.4</b>	<b>5.7%</b>	<b>729.7</b>
<b>Expenditures</b>						
Operating Expenditures	114.9	137.2	132.9	4.3	3.2%	412.4
Debt Service, net	84.0	105.2	104.5	0.7	0.7%	317.3
<b>Total Expenditures</b>	<b>198.9</b>	<b>242.4</b>	<b>237.3</b>	<b>5.0</b>	<b>2.1%</b>	<b>729.7</b>
<b>Net Income/(Loss) before FRP</b>	<b>(0.9)</b>	<b>(31.9)</b>	<b>(38.2)</b>	<b>6.4</b>	<b>(16.6%)</b>	<b>0.0</b>
Federal Relief Proceeds (FRP)	13.0	0.0	0.0	0.0	0.0%	0.0
<b>Net Income/(Loss)</b>	<b>\$12.1</b>	<b>(\$31.9)</b>	<b>(\$38.2)</b>	<b>\$6.4</b>	<b>(16.6%)</b>	<b>\$0.0</b>

# Operating Fund – Total Expenditures

Four months ending January 31, 2023 – Unaudited

(in millions)	Year-To-Date				FY 2023	
	FY 2022 Actuals	FY2023 Actuals	FY 2023 Budget	Actuals vs. Budget Increase/(Decrease)	Annual Budget	
Operating Expenditures						
Salaries and Wages	\$52.3	\$55.4	\$53.6	\$1.8	3.4%	\$171.0
Benefits	24.2	25.4	25.7	(0.3)	(1.0%)	79.1
Facility Maintenance Contracts	27.2	39.4	36.8	2.6	7.1%	113.7
Other Contract Services	34.9	43.6	44.7	(1.1)	(2.4%)	150.1
Utilities	9.4	10.5	10.4	0.1	1.1%	30.9
Equipment and Other Supplies	5.3	7.2	7.4	(0.2)	(2.9%)	24.7
Insurance	3.6	3.8	3.9	(0.2)	(4.2%)	14.1
Fuels	1.1	1.4	1.7	(0.3)	(18.8%)	5.1
General, Administrative, and Other	1.4	2.2	2.5	(0.3)	(12.0%)	16.9
Change in Operating Reserves	12.6	12.8	12.8	(0.0)	(0.0%)	12.8
Total Operating Expenditures	171.9	201.8	199.6	2.2	1.1%	618.4
Debt Service, gross	153.9	176.2	179.2	(3.0)	(1.7%)	554.8
Total Operating Fund Expenditures	\$325.9	\$378.0	\$378.8	(\$0.8)	(0.2%)	\$1,173.3

**DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD  
OFFICIAL BOARD ACTION/RESOLUTION**

<b>Date</b> 03/02/2023	<b>Committee</b> Finance/Audit	<b>Subject</b> Adobe Software License	<b>Resolution #</b>
<b>Action</b> That the Chief Executive Officer or designee be authorized to execute Contract No 7007377, for Adobe Software License, with Insight Public Sector, Inc, of Tempe, Arizona, for an initial one-year term and one option year for a total estimated Contract of \$243,724.56; and that the Chief Executive Officer or designee is authorized to exercise the option year at the Airport's discretion.			
<b>Description</b>  <ul style="list-style-type: none"> <li>• Award a Contract for Adobe Software in support of the Airport's Technology Program.</li> </ul> <b>Justification</b>  <ul style="list-style-type: none"> <li>• Set of applications and services to give Airport employees access to a collection of software used for graphic design, video, document editing, etc.</li> <li>• Provides the ability to digitally modify, to publish print layouts, edit images, and manage PDF documents which are critical for operational efficiency.</li> </ul>			
<b>D/S/M/WBE Information</b>  <ul style="list-style-type: none"> <li>• The annual goal for the M/WBE Program is 31%.</li> <li>• N/A - Not subject to a goal per the Board's M/WBE Policy due to the nature of the procurement. (Interlocal/Interagency Agreement)</li> </ul>			
<b>Schedule/Term</b>  <ul style="list-style-type: none"> <li>• Start Date: April 2023</li> <li>• Contract Term: One year with annual one-year options</li> </ul>			
<b>Contract #</b> 7007377	<b>Agreement #</b>	<b>Purchase Order #</b>	<b>Action Amount</b> NTE \$243,724.56
		<b>Revised Amount</b> \$0	
<b>For Information contact</b> Michael Youngs 3-5350 Casey Daniels 3-1132	<b>Fund</b> Operating Fund	<b>Project #</b>	<b>External Funding Source</b>  <b>Amount</b> \$243,724.56

**Additional Information**

- This Contract is being made through the Omnia Partners Contract No. 4400006644, which is available to local government agencies, and which was approved by Board Resolution No. 2003-01-22.

Additional Attachments: **N**

**BE IT RESOLVED BY THE DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD**

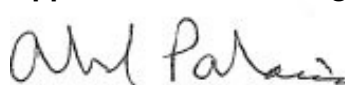
That the Chief Executive Officer or designee be authorized to execute Contract No 7007377, for Adobe Software License, with Insight Public Sector, Inc, of Tempe, Arizona, for an initial one-year term and one option year for a total estimated Contract of \$243,724.56; and that the Chief Executive Officer or designee is authorized to exercise the option year at the Airport's discretion.

**Approved as to Form by**



Rodriguez, Elaine  
Legal Counsel  
Feb 16, 2023 10:24 am

**Approved as to Funding by**



Palacios, Abel  
Vice President Finance  
Finance  
Feb 16, 2023 8:47 am

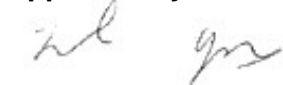
**Approved as to M/WBE by**



Lee, Tamela  
Vice President Business Diversity  
and Development  
Business Diversity and  
Development  
Feb 16, 2023 9:19 am

**SIGNATURE REQUIRED FOR APPROVAL**

**Approved by**



Department Head  
Information Technology Svcs  
Feb 15, 2023 10:38 am

\_\_\_\_\_  
**Chief Executive Officer**

Pending

Date



**DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD  
OFFICIAL BOARD ACTION/RESOLUTION**

<b>Date</b> 03/02/2023	<b>Committee</b> Finance/Audit	<b>Subject</b> Electronic Marketplace Catalog Platform			<b>Resolution #</b>
<p><b>Action</b> That the Chief Executive Officer or designee be authorized to enter into a Cooperative Agreement, Contract No. 7007379, between the Board and Region 19 Allied States Cooperative, of El Paso, Texas; and to execute Contract No. 7007378, for Electronic Marketplace Catalog Platform, with EqualLevel, of Rockville, Maryland, for an initial one-year term and one option year for a total estimated Contract of \$268,200; and that the Chief Executive Officer or designee is authorized to exercise the option year at the Airport's discretion.</p>					
<p><b>Description</b></p> <ul style="list-style-type: none"> <li>• Authorize a Cooperative Agreement with Region 19 Allied States Cooperative, to permit the Airport to engage in agreements for mutual services.</li> <li>• Award a Contract for Electronic Marketplace Catalog Platform in support of the Airport's Procurement and Materials Management Department.</li> </ul> <p><b>Justification</b></p> <ul style="list-style-type: none"> <li>• This Contract will provide a cloud-based procure-to-pay platform for all approved and compliant supplier Contracts.</li> <li>• The platform will allow users to comparison shop, submit requisitions for approval, and complete orders.</li> <li>• This eProcurement tool will integrate with Oracle Fusion for self-service requisitioning, to automate the fund management process, and track spending.</li> </ul>					
<p><b>D/S/M/WBE Information</b></p> <ul style="list-style-type: none"> <li>• The annual goal for the M/WBE Program is 31%.</li> <li>• N/A - Not subject to a goal per the Board's M/WBE Policy due to the nature of the procurement. (Interlocal/Interagency Agreement)</li> </ul>					
<p><b>Schedule/Term</b></p> <ul style="list-style-type: none"> <li>• Start Date: April 2023</li> <li>• Contract Term: One year with annual one-year options</li> </ul>					
<b>Contract #</b> 7007378	<b>Agreement #</b>	<b>Purchase Order #</b>	<b>Action Amount</b> NTE \$268,200	<b>Revised Amount</b> \$0	
<p><b>For Information contact</b> Michael Youngs 3-5350 Casey Daniels 3-1132</p>		<p><b>Fund</b> Operating Fund</p>	<p><b>Project #</b></p>	<p><b>External Funding Source</b></p>	<p><b>Amount</b> \$268,200</p>

**Additional Information**

- This Contract will be made through the Region 19 Allied States Cooperative, Contract No. 19-7327, which is available to local government agencies, contingent upon Board approval.
- Section 791.011 of Texas Government Code authorizes a local government to contract or agree with another local government to perform governmental functions and services.
- Suppliers are provided an opportunity to permit other governmental entities to participate use of under the same terms, conditions, and pricing as part of their bid or proposal to the Board.

Additional Attachments: **N**

**BE IT RESOLVED BY THE DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD**

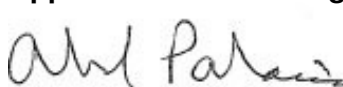
That the Chief Executive Officer or designee be authorized to enter into a Cooperative Agreement, Contract No. 7007379, between the Board and Region 19 Allied States Cooperative, of El Paso, Texas; and to execute Contract No. 7007378, for Electronic Marketplace Catalog Platform, with EqualLevel, of Rockville, Maryland, for an initial one-year term and one option year for a total estimated Contract of \$268,200; and that the Chief Executive Officer or designee is authorized to exercise the option year at the Airport's discretion.

**Approved as to Form by**



Rodriguez, Elaine  
 Legal Counsel  
 Feb 16, 2023 10:24 am

**Approved as to Funding by**



Palacios, Abel  
 Vice President Finance  
 Finance  
 Feb 16, 2023 8:48 am

**Approved as to M/WBE by**



Lee, Tamela  
 Vice President Business Diversity  
 and Development  
 Business Diversity and  
 Development  
 Feb 16, 2023 9:19 am

**SIGNATURE REQUIRED FOR APPROVAL**

**Approved by**



Department Head  
 Information Technology Svcs  
 Feb 15, 2023 10:38 am

\_\_\_\_\_  
**Chief Executive Officer**

Pending

Date

**DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD  
OFFICIAL BOARD ACTION/RESOLUTION**

<b>Date</b> 03/02/2023	<b>Committee</b> Finance/Audit	<b>Subject</b> Microsoft Premier Support Services	<b>Resolution #</b>
<b>Action</b> That the Chief Executive Officer or designee be authorized to increase and extend Contract No. 7003808, for Microsoft Premier Support Services, with Microsoft Corporation, of Redmond, Washington, in an amount not to exceed \$407,072, for a revised not to exceed amount of \$2,470,794.			
<b>Description</b>  <ul style="list-style-type: none"> <li>• Increase and extend the Contract for Microsoft professional services and technical assistance.</li> </ul> <b>Justification</b>  <ul style="list-style-type: none"> <li>• Provides software maintenance and support services for Microsoft applications.</li> <li>• Provides continued services for Microsoft licensed products for Airport users and infrastructure (i.e. Outlook, Teams, Sharepoint, Office, etc)</li> <li>• Additional services for Cybersecurity and Azure Datacenter and Cloud Services</li> </ul>			
<b>D/S/M/WBE Information</b>  <ul style="list-style-type: none"> <li>• The annual goal for the M/WBE Program is 31%.</li> <li>• In accordance with the Board's historical M/WBE Program, no M/WBE goal was set due to the original board action being a contract ratification.</li> </ul>			
<b>Schedule/Term</b>  <ul style="list-style-type: none"> <li>• Current Contract completion date: March 22, 2023</li> <li>• Revised Contract completion date: March 21, 2024</li> </ul>			
<b>Contract #</b> 7003808	<b>Agreement #</b>	<b>Purchase Order #</b>	<b>Action Amount</b> NTE \$407,072
		<b>Revised Amount</b> \$2,470,794	
<b>For Information contact</b> Michael Youngs 3-5350 Casey Daniels 3-1132	<b>Fund</b> Operating Fund	<b>Project #</b>	<b>External Funding Source</b>  <b>Amount</b> \$407,072

**Additional Information**

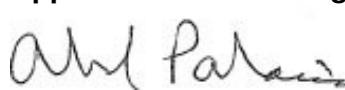
- On April 6, 2006, by Resolution No. 2006-04-123, the Airport awarded Contract 7003808, for Microsoft Exchange E-Mail Licenses and Support Services, with Microsoft Corporation, of Redmond, Washington.

Additional Attachments: **N****BE IT RESOLVED BY THE DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD**

That the Chief Executive Officer or designee be authorized to increase and extend Contract No. 7003808, for Microsoft Exchange E-Mail Licenses and Support Services, with Microsoft Corporation, of Redmond, Washington, in an amount not to exceed \$407,072, for a revised not to exceed amount of \$2,470,794.

**Approved as to Form by**


Rodriguez, Elaine  
Legal Counsel  
Feb 16, 2023 10:26 am

**Approved as to Funding by**


Palacios, Abel  
Vice President Finance  
Finance  
Feb 16, 2023 8:48 am

**Approved as to M/WBE by**


Lee, Tamela  
Vice President Business Diversity  
and Development  
Business Diversity and  
Development  
Feb 16, 2023 9:19 am

**SIGNATURE REQUIRED FOR APPROVAL****Approved by**


Department Head  
Information Technology Svcs  
Feb 15, 2023 10:39 am

Pending

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**Chief Executive Officer**

Date

**DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD  
OFFICIAL BOARD ACTION/RESOLUTION**

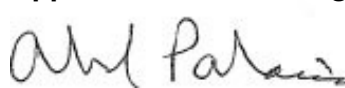
<b>Date</b> 03/02/2023	<b>Committee</b> Finance/Audit	<b>Subject</b> Sixty-Fifth Supplemental Concurrent Bond Ordinance			<b>Resolution #</b>
<b>Action</b> That the Airport Board approves the attached resolution, approving the form of the Sixty-Fifth Supplemental Concurrent Bond Ordinance and requesting its passage by the City Councils of Dallas and Fort Worth; and authorizing the Authorized Officers to take other necessary actions in connection therewith.					
<b>Description</b>					
<ul style="list-style-type: none"> <li>• The Sixty-Fifth Supplemental Concurrent Bond Ordinance will provide for the issuance of multiple series of bonds, in a total amount not to exceed \$2.305 billion over a period of one year from the date of approval by the Owner Cities.</li> <li>• The purpose of the planned bond issues will be to refund Series 2013D, 2013E, 2013F, 2013G, 2014A, 2014C, 2014D bonds, Subordinate Lien Drawdown Bonds, and Series I Commercial Paper Notes to achieve substantial interest savings and convert interim financing instruments to bonds.</li> <li>• Total estimated present value savings by issuing the planned refunding bonds is in excess of \$80 million.</li> <li>• Authorization contemplates an additional \$1 billion in new money bonds (exclusive of Drawdown Bonds and Commercial Paper refunding), assuming market conditions are favorable.</li> <li>• Additionally, this will allow DFW to strategically restructure PFC related debt service to create capacity for the financing of capital projects.</li> <li>• The Underwriters for the transactions will be appointed from the Pools approved by the DFW Board under Resolution 2018-01-013.</li> </ul>					
<b>Justification</b>					
<ul style="list-style-type: none"> <li>• The Sixty-Fifth Supplemental Concurrent Bond Ordinance will give the Airport the flexibility to size bond issues and determine the best time to enter the market. This flexibility proved successful during the programmatic issuance of more than \$6 billion in refunding and improvement bonds during the Terminal Renewal and Improvement Program.</li> </ul>					
<b>D/S/M/WBE Information</b>					
<ul style="list-style-type: none"> <li>• Not Applicable</li> </ul>					
<b>Schedule/Term</b>					
Not applicable					
<b>Contract #</b>	<b>Agreement #</b>	<b>Purchase Order #</b>	<b>Action Amount</b>	<b>Revised Amount</b>	
			\$0	\$0	
<b>For Information contact</b>	<b>Fund</b>	<b>Project #</b>	<b>External Funding Source</b>		<b>Amount</b>
Cindy Demers 3-5447					\$0

**Additional Information**Additional Attachments: **Y****BE IT RESOLVED BY THE DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD**

That the Airport Board approves the attached resolution, approving the form of the Sixty-Fifth Supplemental Concurrent Bond Ordinance and requesting its passage by the City Councils of Dallas and Fort Worth; and authorizing the Authorized Officers to take other necessary actions in connection therewith.

**Approved as to Form by**


Rodriguez, Elaine  
Legal Counsel  
Feb 16, 2023 10:35 am

**Approved as to Funding by**


Palacios, Abel  
Vice President Finance  
Finance  
Feb 16, 2023 8:49 am

**Approved as to M/WBE by**


Lee, Tamela  
Vice President Business Diversity  
and Development  
Business Diversity and  
Development  
Feb 16, 2023 9:20 am

**SIGNATURE REQUIRED FOR APPROVAL****Approved by**


Department Head

Feb 15, 2023 10:59 am

\_\_\_\_\_  
**Chief Executive Officer**

Pending

Date

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**DALLAS FORT WORTH INTERNATIONAL AIRPORT  
SIXTY-FIFTH SUPPLEMENTAL CONCURRENT BOND ORDINANCE**

Passed concurrently by the City Councils of the Cities of Dallas and Fort Worth, Texas

Authorizing One or More Series of

**DALLAS FORT WORTH INTERNATIONAL AIRPORT  
JOINT REVENUE BONDS**

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Passed by the City Council of the City of Dallas \_\_\_\_\_, 2023

Passed by the City Council of the City of Fort Worth \_\_\_\_\_, 2023

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Effective \_\_\_\_\_, 2023

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SCHEDULE I – SCHEDULE OF REFUNDED BOND CANDIDATES

**CITY OF DALLAS ORDINANCE NO. \_\_\_\_\_**

**CITY OF FORT WORTH ORDINANCE NO. \_\_\_\_\_**

**SIXTY-FIFTH SUPPLEMENTAL CONCURRENT BOND ORDINANCE  
AUTHORIZING ONE OR MORE SERIES OF DALLAS FORT WORTH  
INTERNATIONAL AIRPORT JOINT REVENUE BONDS, FOR LAWFUL  
PURPOSES; PROVIDING THE SECURITY THEREFORE; PROVIDING FOR  
THE SALE, EXECUTION AND DELIVERY THEREOF SUBJECT TO CERTAIN  
PARAMETERS; AND PROVIDING OTHER TERMS, PROVISIONS AND  
COVENANTS WITH RESPECT THERETO**

---

**WHEREAS**, prior to the adoption of this ordinance (herein defined and cited as the "Sixty-Fifth Supplemental Concurrent Bond Ordinance" or as the or this "Ordinance"), the City Councils of the Cities of Dallas and Fort Worth, Texas (the "Cities") passed the Master Bond Ordinance relating to the Dallas Fort Worth International Airport (the "Airport"); and

**WHEREAS**, the Master Bond Ordinance constitutes the controlling bond ordinance of the Cities that relates to the financing of the Airport and (i) prescribes the terms and conditions upon the basis of which the Additional Obligations, Credit Agreements, and Parity Credit Agreement Obligations may be issued and executed, and (ii) provides and establishes the pledge, security, and liens securing the Cities' special obligations to pay when due the Outstanding Obligations, any Parity Credit Agreement Obligations, and any Additional Obligations; and

**WHEREAS**, the City Councils of the Cities of Dallas and Fort Worth, on February 27, 2013 and February 19, 2013, respectively, concurrently adopted the Forty-Ninth Supplemental Concurrent Bond Ordinance authorizing the issuance of the Dallas Fort Worth International Airport Joint Revenue Refunding Bonds, Series 2013D (Non-AMT) (the "2013D Bonds"), in the aggregate principal amount of \$416,315,000; and

**WHEREAS**, the City Councils of the Cities of Dallas and Fort Worth, on February 27, 2013 and February 19, 2013, respectively, concurrently adopted the Forty-Ninth Supplemental Concurrent Bond Ordinance authorizing the issuance of the Dallas Fort Worth International Airport Joint Revenue Refunding Bonds, Series 2013E (AMT) (the "2013E Bonds"), in the aggregate principal amount of \$225,310,000; and

**WHEREAS**, the City Councils of the Cities of Dallas and Fort Worth, on February 27, 2013 and February 19, 2013, respectively, concurrently adopted the Forty-Ninth Supplemental Concurrent Bond Ordinance authorizing the issuance of the Dallas Fort Worth International Airport Joint Revenue Refunding Bonds, Series 2013F (Non-AMT) (the "2013F Bonds"), in the aggregate principal amount of \$251,960,000; and

**WHEREAS**, the City Councils of the Cities of Dallas and Fort Worth, on February 27, 2013 and February 19, 2013, respectively, concurrently adopted the Forty-Ninth Supplemental Concurrent Bond Ordinance authorizing the issuance of the Dallas Fort Worth International Airport Joint Revenue Improvement Bonds, Series 2013G (Non-AMT) (the "2013G Bonds"), in the aggregate principal amount of \$109,060,000; and

**WHEREAS**, the City Councils of the Cities of Dallas and Fort Worth, on February 27, 2013 and February 19, 2013, respectively, concurrently adopted the Forty-Ninth Supplemental Concurrent Bond Ordinance authorizing the issuance of the Dallas Fort Worth International Airport Joint Revenue Refunding Bonds, Series 2014A (AMT) (the "2014A Bonds"), in the aggregate principal amount of \$201,515,000; and

**WHEREAS**, the City Councils of the Cities of Dallas and Fort Worth, on February 26, 2014 and March 4, 2014, respectively, concurrently adopted the Fiftieth Supplemental Concurrent Bond Ordinance authorizing the issuance of the Dallas Fort Worth International Airport Joint Revenue Improvement Bonds, Series 2014C (Non-AMT) (the "2014C Bonds"), in the aggregate principal amount of \$124,285,000; and

**WHEREAS**, the City Councils of the Cities of Dallas and Fort Worth, on February 26, 2014 and March 4, 2014, respectively, concurrently adopted the Fiftieth Supplemental Concurrent Bond Ordinance authorizing the issuance of the Dallas Fort Worth International Airport Joint Revenue Refunding Bonds, Series 2014D (AMT) (the "2014D Bonds"), in the aggregate principal amount of \$78,430,000; and

**WHEREAS**, the City Councils of the Cities of Dallas and Fort Worth, on May 26, 2021 and May 18, 2021, respectively, concurrently adopted the Sixty-Second Supplemental Concurrent Bond Ordinance authorizing the issuance of the Dallas Fort Worth International Airport Subordinate Lien Joint Revenue Bond, Taxable Series 2021 (the "2021 Bond"), in the aggregate principal amount of \$225,000,000; and

**WHEREAS**, the City Councils of the Cities of Dallas and Fort Worth, on August 28, 2019 and September 10, 2019, respectively, concurrently adopted the Fifty-Sixth Supplemental Concurrent Bond Ordinance (the "Fifty-Sixth Supplement") authorizing the issuance of the Dallas Fort Worth International Airport Subordinate Lien Joint Revenue Commercial Paper Notes, Series I (the "Series I Notes"), as may be outstanding from time to time; and

**WHEREAS**, each City Council hereby finds and determines that the refunding of all or a portion of the outstanding maturities of the 2013D Bonds, 2013E Bonds, 2013F Bonds, 2013G Bonds, 2014A Bonds, 2014C Bonds, 2014D Bonds, 2021 Bond and Series I Notes described in Schedule I (the "Refunded Bond Candidates") is in the best interests of the Cities; and

**WHEREAS**, each City Council hereby finds and determines that because it is not possible to determine the amount by which the aggregate amount of payments to be made under the Bonds is lesser or greater than the aggregate amount of payments that would have been made under the terms of the Refunded Bonds such amount will be specified in the Officer's Pricing Certificate; and

**WHEREAS**, the issuance of the Bonds is in the best interest of the Cities; and

**WHEREAS**, pursuant to Sections 8.3 and 8.4 of the Master Bond Ordinance, the "Outstanding Ordinances" (as defined in the Master Bond Ordinance) and the Master Bond Ordinance may be amended with the consent of the holders of more than a majority of the combined principal amount of the Obligations then outstanding at the time of the effective date of any amendments and each Credit Provider, if applicable, or, pursuant to Section 8.4(b) of the Master Bond Ordinance, if the amendments are approved by Insurers and such other Credit Providers as applicable (all such capitalized terms having the respective meanings defined in the Master Bond Ordinance); and

**WHEREAS**, the City Council of each of the Cities has heretofore approved a Fifty-Ninth Concurrent Bond Ordinance, effective May 18, 2021 (the "Fifty-Ninth Supplement") as an amendment to the Master Bond Ordinance, such Fifty-Ninth Supplement to be effective immediately upon the receipt of the requisite consents referenced therein; and

**WHEREAS**, all of the holders of the Bonds issued pursuant to this Ordinance are hereby deemed by the purchase of such Bonds to have irrevocably consented to the Fifty-Ninth Supplement; and

**WHEREAS**, each City Council finds and determines that the meeting at which this Ordinance was adopted was open to the public, and public notice of the time, place and subject matter of the public business to be considered and acted upon at said meeting, including this Ordinance, was given, all as required by Applicable Law; and

**NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF DALLAS:**

**NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF FORT WORTH:**

## **ARTICLE I**

### **DEFINITIONS AND OTHER PRELIMINARY MATTERS**

Section 1.1 Short Title. This Ordinance may hereafter be cited in other documents and without further description as the "Sixty-Fifth Supplemental Concurrent Bond Ordinance."

Section 1.2 Definitions. The capitalized terms used herein, including in the preambles hereto, that are not otherwise defined herein shall have the same meanings and definitions as are applied to such terms, respectively, in, or incorporated into, the Master Bond Ordinance. Additionally, unless otherwise expressly provided or unless the context clearly requires otherwise, the following additional terms shall have the respective meanings specified below:

**Authorized Officer** – means each of the Chief Executive Officer, the Executive Vice President and Chief Financial Officer, or the Vice President of Treasury Management of the Board, each acting singly, and, in the event any of such positions is renamed or otherwise reorganized, including any person holding or exercising the duties of any comparable position.

**Bidding Instructions** – means the Notice of Sale and Bidding Instructions distributed to potential purchasers of Bonds sold pursuant to a competitive sale.

**Bond** - means any of the Bonds.

**Bond Date** - means the date of such Bonds as designated in the Officer's Pricing Certificate.

**Bonds** - mean the bonds described in Section 3.1 as such series and titles are authorized by separate Officer's Pricing Certificates.

**Closing Date** - means the dates on which each series of Bonds are actually delivered to and paid for by the Purchaser.

**Code** – means the Internal Revenue Code of 1986, as amended.

**Comptroller** - means the Comptroller of Texas.

**Designated Payment/Transfer Office** - means (i) with respect to the initial Paying Agent/Registrar named herein, its office in Dallas, Texas, or such other location as may be designated by the Paying Agent/Registrar, and (ii) with respect to any successor Paying Agent/Registrar, the office of such successor designated and located as may be agreed upon by the Cities and such successor.

**DTC** - means The Depository Trust Company of New York, New York, or any successor securities depository.

**DTC Participant** - means brokers and dealers, banks, trust companies, clearing corporations and certain other organizations on whose behalf DTC was created to hold securities to facilitate the clearance and settlement of securities transactions among such parties.

**Initial Bond** - means the Bonds described in Section 3.2 with the insertions required by Section 6.2(d) and an Officer's Pricing Certificate.

**Insurer or Insurers** - means the issuer of the Policy or of the Policies if more than one are issued, as certified by an Authorized Officer on the Closing Date.

**Interest Payment Date** - means the date or dates upon which interest on the Bonds is scheduled to be paid until the applicable Stated Maturity Date or Mandatory Redemption Date, as determined in the Officer's Pricing Certificate.

**Mandatory Redemption Dates** - mean the dates on which the Cities are obligated to redeem Bonds in advance of their respective Stated Maturity Dates in accordance with Section 4.4 and the Officer's Pricing Certificate.

**Master Bond Ordinance** – means the Master Bond Ordinance, approved by the City Councils of the Cities and effective upon receipt of the consents required by the Thirtieth Ordinance and as amended.

**Master Paying Agent Agreement** - means the paying agent agreement previously executed by the Board and the Paying Agent/Registrar that specifies the duties and responsibilities of the Paying Agent/Registrar with respect to bonds or other obligations issued by the Cities in relation to the Airport.

**Non-PAB Bonds** – means any series of Bonds issued under this Ordinance that is, or was, as the case may be, issued and designated by the Cities in the Officer's Pricing Certificate or otherwise as "Non-PAB" or as a "non-private activity bond."

**Note Payment Fund** – means the "Subordinate Lien Joint Revenue Note Payment Fund" created pursuant to the Fifty-Sixth Supplement.

**Officer's Pricing Certificate(s)** - means the certificate(s) to be executed by one of the Authorized Officers pursuant to Section 3.2. Multiple Officer's Pricing Certificates for multiple series of Bonds may be executed pursuant to this Ordinance.

**Official Bid Form** – means the bid form prepared in accordance with the Bidding Instructions and submitted by potential purchasers of any Bonds sold pursuant to a competitive sale.

**Ordinance** - means this Ordinance and all amendments hereof and supplements hereto.

**Original Issue Date** - means the Closing Date of each series of Bonds.

**PAB Bonds** – means any series of Bonds issues under this ordinance that is, or was, as the case may be, issued and designated by the Cities in the Officer's Pricing Certificate or otherwise as "PAB" or as a "private activity bond."

**Paying Agent/Registrar** - means U.S. Bank Trust Company, National Association, or any successor thereto as provided in this Ordinance.

**Policy or Policies** - means the policy or policies, if any, of municipal bond insurance relating to the Bonds issued on the Closing Date by the Insurer or the Insurers if more than one.

**Purchaser** - means the person, firm or entity or the group thereof, or the representative of such group, initially purchasing the Bonds issued hereunder from the Cities pursuant to each Underwriting Agreement, in the case of a negotiated sale, or each Official Bid Form submitted by the highest and best bidder and accepted by an Authorized Officer, in the case of a competitive sale.

**Record Date** - means the 15th day of the month next preceding an Interest Payment Date.

**Refunded Bonds** - means those obligations designated as such in the Officer's Pricing Certificate from the list of Refunded Bond Candidates described in Schedule I attached hereto.

**Refunded Bond Candidates** - means the obligations described in Schedule I attached hereto which are authorized to be designated Refunded Bonds in the Officer's Pricing Certificate(s).

**Representation Letter** - means the "Blanket Letter of Representations" between the Cities and DTC, as approved ratified in Section 3.9(c).

**Rule** - means Rule 15c2-12, as amended from time to time, adopted by the United States Securities and Exchange Commission under the Securities Exchange Act of 1934.

**Stated Maturity Dates** - mean the respective dates on which the Bonds are stated to mature in accordance with Section 3.2(b) and the Officer's Pricing Certificate.

**Thirtieth Ordinance** – means the Thirtieth Supplemental Concurrent Bond Ordinance passed by the City Councils of the Cities and effective on February 23, 2000.

**Underwriting Agreement** - means the underwriting agreements or private placement agreements hereafter entered into as contemplated and authorized in Section 3.2(b) and in the Officer's Pricing Certificates. Multiple Underwriting Agreements may be entered into for multiple series of Bonds authorized pursuant to this Ordinance and separate Officer's Pricing Certificates.

Section 1.3 **Table of Contents, Titles and Headings.** The table of contents, titles and headings of the Articles and Sections of this Ordinance have been inserted for convenience of reference only and are not to be considered a part hereof and shall not in any way modify or restrict any of the terms

or provisions hereof and shall never be considered or given any effect in construing this Ordinance or any provision hereof or in ascertaining intent, if any question of intent should arise.

Section 1.4 Interpretation. Unless the context requires otherwise, words of the masculine gender shall be construed to include correlative words of the feminine and neuter genders and vice versa, and words of the singular number shall be construed to include correlative words of the plural number and vice versa.

(a) Article and Section references shall mean references to Articles and Sections of this Ordinance unless designated otherwise.

(b) If any one or more of the covenants, provisions or agreements contained herein should be contrary to Applicable Law, then such covenants, provisions or agreements shall be deemed separable from the remaining covenants, provisions, and agreements hereof, and shall in no way affect the validity of the remaining covenants, provisions, and agreements contained in this Ordinance.

Section 1.5 Declarations and Additional Rights and Limitations Under Master Bond Ordinance. (a) For all purposes of the Outstanding Ordinances and the Master Bond Ordinance, as amended and supplemented, the Cities declare and provide as follows:

(i) The Bonds are Additional Obligations that are authorized by Section 3.2 of the Master Bond Ordinance.

(ii) The Bonds are not Interim Obligations.

(iii) Each Policy is a Credit Agreement, and each Insurer is a Credit Provider. However, a Policy does not create a Parity Credit Agreement Obligation. A Policy, if any, entered into for the purpose of providing all or a portion of the amount equal to the Debt Service Reserve Requirement is hereby declared to be a Credit Agreement that is on a parity with Subordinate Lien Obligations; provided however, the provisions of subsection 5.2(b) (iii) of the Master Bond Ordinance shall continue to apply with respect to any deficiencies in the Debt Service Reserve Fund, including any costs of a Policy with respect to the Debt Service Reserve Fund.

(iv) Administrative Expenses shall include the fees and expenses owed to the Paying Agent/Registrar.

(v) The amount of the Debt Service Reserve Requirement on account of the Bonds is an amount that is not less than the average annual Debt Service that will be required to be paid on or with respect to all Outstanding Obligations as of the date following the delivery of the Bonds. In the event that the amount on deposit in the Debt Service Reserve Fund is less than the amount required, the amount specified in the Officer's Pricing Certificate, pursuant to Section 8.1 shall be deposited to the Debt Service Reserve Fund out of the proceeds of the Bonds or shall be used to enter into a Credit Agreement to satisfy the Debt Service Reserve Requirement.

(vi) The Stated Maturity Dates and the Mandatory Redemption Dates established in accordance with Articles III and IV as modified by the Officer's Pricing Certificate are Principal Payment Dates for the purposes of the Master Bond Ordinance.



(vii) Each Insurer, as a Credit Provider, that is not at such time in default under its Policy is authorized to give and withdraw notices of default under the provisions of Section 7.1(vii) of the Master Bond Ordinance.

(viii) Each of the Authorized Officers is designated and appointed as an "officer" of the Cities for the limited purposes of administering this Ordinance, including particularly the related documents and agreements described herein in accordance with Chapters 1207 and 1371, Texas Government Code, as amended, as applicable.

(ix) This Ordinance is an Additional Supplemental Ordinance.

(b) For all purposes of the Outstanding Ordinances and the Master Bond Ordinances, as amended and supplemented, the following additional rights and limitations are granted and imposed:

(i) No amendment to the Master Bond Ordinance or this Ordinance shall be approved or adopted pursuant to any of Sections 8.2, 8.3, 8.4, or 8.5 of the Master Bond Ordinance, whether with or without the consent of the Holders, unless and until the same is approved by the Insurer that at the time is not in default under its Policy and has a then current credit rating of at least investment grade by two nationally recognized rating agencies, to the extent required under the terms of the Credit Agreement.

(ii) The Cities shall have the right to amend the Outstanding Ordinances, the Master Bond Ordinance, and this Ordinance without the consent of or notice to the Holders, for any purpose not prohibited by Section 8.3 of the Master Bond Ordinance, if such amendment is approved by the Insurer that at the time is not in default under its Policy and has a then current credit rating of at least investment grade by two nationally recognized rating agencies and such other Credit Providers, if any, as may be required by an Additional Supplemental Ordinance.

(iii) Whenever in this Ordinance, or in the Master Bond Ordinance, the right is granted to redeem Bonds in advance of a Stated Maturity Date, any such redemption may be accomplished with any lawfully available money. The Bonds may be redeemed according to their respective terms, and pro rata redemptions are not required.

(iv) In the event of the occurrence of an Event of Default, the right of acceleration of the Stated Maturity Date or the Mandatory Redemption Date of any Bond or of any Parity Credit Agreement Obligation is not granted as a remedy, and the right of acceleration is expressly denied.

(v) Pursuant to the terms of Section 8.4 of the Master Bond Ordinance, Holders of the Bonds confirm that the Credit Providers, whether or not related to the Bonds, have the right to consent to amendments to the Master Bond Ordinance, this Ordinance and the Outstanding Ordinances without notice to or the consent of the Holders of the Bonds.

(c) Notwithstanding any other provision hereof, the Holders of the Bonds, as evidenced by the purchase thereof, irrevocably consent to the amendment of the Master Bond Ordinance by the Fifty-Ninth Supplement, such Fifty-Ninth Supplement to be effective immediately upon receipt of the requisite consents set forth in the Master Bond Ordinance.

## ARTICLE II

### PURPOSES, PLEDGE AND SECURITY FOR BONDS

Section 2.1 Purposes of Ordinance. The purposes of this Ordinance are to prescribe the specific terms and provisions of the Bonds, to extend expressly the pledge, lien, security and provisions of the Master Bond Ordinance to and for the benefit of the Holders, to provide certain covenants to and for the benefit of each Insurer and/or Credit Provider, and to sell the Bonds to the Purchaser.

Section 2.2 Pledge, Security for, Sources of Payment of Bonds. (a) The pledge, the security and the filing provisions of Sections 2.2 and 2.4, respectively, of the Master Bond Ordinance are hereby expressly restated, fixed, brought forward and granted to the Holders, and to each Insurer, as a Credit Provider.

(b) The Bonds, as "Additional Obligations" under the Master Bond Ordinance, are secured by a lien on and pledge of the Pledged Revenues and the Pledged Funds on a parity with the Prior Obligations, and any other Additional Obligations that are Outstanding, and with Parity Credit Agreement Obligations, if any, that are unpaid from time to time, as declared and provided in Section 2.2 of the Master Bond Ordinance.

## ARTICLE III

### AUTHORIZATION; GENERAL TERMS AND PROVISIONS REGARDING THE BONDS

Section 3.1 Authorization. Additional Obligations, to be designated as set forth in the Officer's Pricing Certificate, are hereby authorized to be issued and delivered in accordance with the Constitution and laws of the State of Texas, including specifically Chapters 1207 and 1371, Texas Government Code, as amended and Chapter 22, Texas Transportation Code, as amended. The Authorized Officer is hereby authorized and directed to modify the title of each series to the extent that, in the judgment of the Authorized Officer, it is necessary or appropriate. The final titles, the number of series and allocation of principal amount between each series of Bonds shall be determined by the Authorized Officer based on market conditions in the discretion of the Authorized Officer and set forth in the Officer's Pricing Certificate for each series. The Authorized Officer shall also be authorized to issue and sell any series of Bonds as taxable obligations if the Authorized Officer determines that it is in the best interest of the Cities and the Airport to do so. The designation of any series of Bonds as taxable shall be set forth in the Officer's Pricing Certificate for that series. The Bonds shall be issued in the number of series and aggregate principal amount per series designated in the Officer's Pricing Certificate, provided that the aggregate principal amount of all of the Bonds shall not exceed \$2,305,000,000, for the purpose of (1) paying the costs of capital improvements at the Airport (including capitalized interest, if any), (2) refunding all or a portion of the Refunded Bond Candidates, as set forth in the Officer's Pricing Certificate(s), (3) refunding all or a portion of certain other interim financing for the costs of capital improvements at the Airport, (4) to provide funding for the Debt Service Reserve Requirement through either the deposit of Bond proceeds or entering into a surety or such other agreement, if applicable, and (5) to pay the Cities' and the Board's costs incurred in connection with the issuance of the Bonds including the costs of the Policy or Policies or the surety or debt service reserve agreement.

Section 3.2 Initial Date, Denominations, Number, Maturity, Initial Registered Owner, Characteristics of the Initial Bond and Expiration Date of Delegation. (a) The Initial Bonds are hereby authorized to be issued, sold, and delivered hereunder as single fully registered Bonds, without interest

coupons, dated the dates designated in the Officer's Pricing Certificate, in the denomination and maximum aggregate principal amount as designated in the Officer's Pricing Certificate, numbered T-1 or as otherwise set forth in the Officer's Pricing Certificate, payable in annual Principal Installments to the initial registered owner thereof (to be determined by the Authorized Officer), or to the registered assignee or assignees of said Bond or any portion or portions thereof (in each case, the "registered owner"), with the annual Principal Installments of the Initial Bonds to be payable on the dates, respectively, and in the principal amounts, respectively, to be stated the Officer's Pricing Certificate, and as provided in this Ordinance, but with the final Principal Installment (the maximum term) to be not later than November 1, 2053.

(b) As authorized by Chapters 1207 and 1371, Texas Government Code, as amended, each Authorized Officer and the City Managers are hereby authorized, appointed, and designated as the officers or employees of the Cities authorized to act on behalf of the Cities in the selling and delivering of the Initial Bonds and carrying out the other procedures specified in this Ordinance, including the determination of the prices at which the Initial Bonds will be sold, the amount of each Principal Installment of each series issued hereunder, the due date of each Principal Installment of each series hereof, which shall be November 1 in each year in which a Principal Installment each series is due unless modified by the Officer's Pricing Certificate, the rate of interest to be borne by each Principal Installment of each series issued hereunder, the redemption features, including any requirements of mandatory redemption, and all other matters relating to the issuance, sale, and delivery of the Initial Bonds and each series of the Bonds provided that:

(i) each series of Bonds shall not bear interest at a rate greater than the maximum rate allowed by Chapter 1204, Texas Government Code, as amended; and

(ii) the combined aggregate principal amount of all the Bonds issued pursuant to this Ordinance and, authorized to be issued for the purposes described in Section 3.1 shall not exceed the maximum amount authorized in Section 3.1 hereof (\$2,305,000,000) and shall equal an amount at least sufficient to provide for the paying of the costs refunding of the Refunded Bonds to be selected from the Refunded Bond Candidates identified in schedule I hereto; and

(iii) all such terms and determinations pertaining to the pricing of each series of Bonds, including whether such series of Bonds shall be sold pursuant to a competitive sale, negotiated sale or private placement, shall be based on bond market conditions and available interest rates for each series of Bonds on the date of the sale of each series of the Bonds, all as set forth in the Officer's Pricing Certificate for each series. The Refunded Bonds shall be identified in the Officer's Pricing Certificate for each series in accordance with the preceding sentence, except that if less than an entire maturity is to be refunded, the Refunded Bonds to be refunded within a maturity shall be selected as provided in the Ordinance authorizing their issuance and, if not so provided, by lot; and

(iv) prior to delivery of each series of Bonds to the Purchasers, each series of Bonds must have been rated by a nationally recognized rating agency for municipal securities in one of the four highest rating categories for long term obligations.

(c) *Negotiated Sale.* The Authorized Officers are hereby authorized to approve the final terms and provisions of each Underwriting Agreement in accordance with the terms of the Officer's Pricing Certificate and this Ordinance, such approval being evidenced by its execution thereof by any Authorized Officer. With regard to such terms and provisions of each Underwriting Agreement, the Authorized Officer is hereby authorized to come to an agreement with the Purchasers of each series of Bonds on the following, among other matters:

- (i) The details of the purchase and sale of the Bonds;
- (ii) The details of the public offering of the Bonds by the Purchasers;
- (iii) The details of an Official Statement (and, if appropriate, any Preliminary Official Statement), if applicable, relating to the Bonds and Rule 15c2-12 compliance;
- (iv) A security deposit for the Bonds;
- (v) The representations and warranties of the Cities and the Board to the Purchasers;
- (vi) The details of the delivery of, and payment for, the Bonds;
- (vii) The Purchasers' obligations under the Underwriting Agreements;
- (viii) The certain conditions to the obligations of the Airport and the Cities under the Underwriting Agreements;
- (ix) Termination of the Underwriting Agreements;
- (x) Particular covenants of the Airport and the Cities;
- (xi) The survival of representations made in the Underwriting Agreements;
- (xii) The payment of any expenses relating to the Underwriting Agreements;
- (xiii) Notices; and
- (xiv) Any and all such other details that are found by the Authorized Officer to be necessary and advisable for the purchase and sale of the Bonds.

Any Authorized Officer, acting singly, is hereby authorized to execute each Underwriting Agreement for and on behalf of the Board and the Cities and as the act and deed of the Board and the Cities.

(d) *Competitive Sale.* The Authorized Officers are hereby authorized to seek competitive bids for the sale of the Bonds authorized to be sold by this Ordinance, and are hereby authorized to prepare and distribute the Bidding Instructions and the Official Bid Form with respect to seeking competitive bids for the sale of the Bonds.

The Bidding Instructions shall contain the terms and conditions relating to the sale of the Bonds, including the date bids for the purchase of the Bonds are to be received, the date of the Bonds, any additional designation or title by which the Bonds shall be known, the aggregate principal amount of the Bonds to be sold, the price at which the Bonds will be sold, the years in which the Bonds will mature, the principal amount to mature in each of such years, the rate or rates of interest to be borne by each such maturity, the interest payment periods, the dates, price, and terms upon and at which the Bonds shall be subject to redemption prior to maturity at the option of the Cities, as well as any mandatory sinking fund redemption provisions, and all other matters relating to the issuance, sale and delivery of the Bonds so sold including, without limitation, the use of municipal bond insurance for the Bonds.

The Authorized Officers are hereby authorized to receive and accept bids for the sale of Bonds in accordance with the Bidding Instructions on such date as determined thereby. The Bonds so sold

shall be sold at such price as an Authorized Officer shall determine to be the most advantageous to the Airport and the Cities, which determination shall be evidenced by the execution thereby of the Official Bid Form submitted by the best and winning bidder. One Bond in the principal amount maturing on each maturity date as set forth in the Official Bid Form shall be delivered to the Purchasers thereof. The Bonds shall initially be registered in the name as set forth in the Official Bid Form.

Any Authorized Officer, acting singly, is hereby authorized to execute an Official Bid Form submitted by the best and winning bidder, for and on behalf of the Board and the Cities and as the act and deed of the Board and the Cities.

(e) A portion of Bonds are expected to be issued for restructuring of the Airport's debt service requirements; however, to the extent any present value savings is achieved with the issuance of any series of Bonds pursuant to this Ordinance, such restructuring purpose and requirement is hereby deemed to be achieved.

(f) In connection with the issuance and delivery of the Bonds, the Authorized Officer, acting for and on behalf of the Cities, is authorized to set out in the Officer's Pricing Certificate such information as contemplated herein. The Officer's Pricing Certificate shall include such information as such Authorized Officer deems appropriate or is required by this Ordinance.

(g) The Authorized Officer is authorized to establish which maturity or maturities, if any, of each series of Bonds shall be insured based on recommendations of the Co-Financial Advisors of the Airport, and such Authorized Officer shall specify the name or names of the Insurer or Insurers in the Bidding Instructions (in the case of a competitive sale), each Underwriting Agreement (in the case of a negotiated sale) and each Officer's Pricing Certificate and shall specify therein which maturity or maturities, if any, will be insured.

(h) The Initial Bonds of each series (i) may be prepaid or redeemed prior to the respective scheduled due dates of Principal Installments thereof as provided for in this Ordinance and in the Officer's Pricing Certificate, (ii) may be assigned and transferred, (iii) may be converted and exchanged for other Bonds, (iv) shall have the characteristics, and (v) shall be signed and sealed, and the principal of and interest on the Initial Bonds of each series shall be payable, all as provided, and in the manner required or indicated, in the FORM OF BOND set forth in this Ordinance and as determined by an Authorized Officer, as provided herein and in the Officer's Pricing Certificate, with such changes and additions as are required to meet the terms of the Bidding Instructions and Official Bid Form (in the case of a competitive sale), each Underwriting Agreement (in the case of a negotiated sale) and the Officer's Pricing Certificate, including the names as to which the Initial Bond of each series shall be registered.

(i) The authority granted to the Authorized Officer under this Section 3.2 shall expire one year from the effective date of this Ordinance, as set forth in Section 9.3 hereof, unless otherwise extended by the City Councils of each of the cities by separate action.

Section 3.3 Medium, Method and Place of Payment. (a) The principal of, premium, if any, and interest on the Bonds shall be paid in lawful money of the United States of America as provided in this Section.

(b) Interest on the Bonds shall be payable to the Holders whose names appear in the Obligation Register (as defined in Section 3.5) at the close of business on the Record Date; provided, however, that in the event of nonpayment of interest on a scheduled Interest Payment Date, and for 30 days thereafter, a new record date for such interest payment (a "Special Record Date") will be established by the Paying Agent/Registrar if and when funds for the payment of such interest have been received from the

Cities or the Board. Notice of the Special Record Date and of the scheduled payment date of the past due interest (the "Special Payment Date," which shall be at least 15 days after the Special Record Date) shall be sent at least five business days prior to the Special Record Date by United States mail, first class postage prepaid, to the address of each Holder of a Bond appearing on the books of the Paying Agent/Registrar at the close of business on the last business day next preceding the date of mailing of such notice.

(c) Interest on the Bonds shall be paid by check (dated as of the Interest Payment Date) and sent by the Paying Agent/Registrar to the Holder entitled to such payment, United States mail, first class postage prepaid, to the address of the Holder as it appears in the Obligation Register or by such other customary banking arrangements acceptable to the Paying Agent/Registrar and the person to whom interest is to be paid; provided, however, that such person shall bear all risk and expenses of such other customary banking arrangements. Upon written request of a registered owner of at least \$1,000,000 in principal amount of Bonds, all payments of the principal of, redemption premium, if any, and interest on the Bonds shall be paid by wire transfer in immediately available funds to an account designated by such registered owner.

(d) The principal of each Bond shall be paid to the Holder on the due date thereof (whether at the maturity date or the date of prior redemption thereof) upon presentation and surrender of such Bond at the Designated Payment/Transfer Office.

(e) If a date for the payment of the principal of or interest on a Bond is a Saturday, Sunday, legal holiday, or a day on which banking institutions in the Cities or in the city in which the Designated Payment/Transfer Office is located, are authorized by law or executive order to close, then the date for such payment shall be the next succeeding Business Day, and payment on such date shall have the same force and effect as if made on the original date payment was due.

(f) Subject to any applicable escheat, unclaimed property, or similar and Applicable Law, unclaimed payments remaining unclaimed by the Holders entitled thereto for three years after the applicable payment or redemption date shall be paid to the Board and thereafter neither the Cities, the Paying Agent/Registrar, nor any other person shall be liable or responsible to any Holders of such Bonds for any further payment of such unclaimed moneys or on account of any such Bonds.

(g) The unpaid principal balance of each Initial Bond shall bear interest as set forth in such Initial Bond to the respective scheduled due dates, or to the respective dates of prepayment or redemption, of the Principal Installments, and said interest shall be payable to the registered owner thereof, all in the manner provided and on the dates fixed by the Authorized Officers in accordance with this Ordinance and the Officer's Pricing Certificate for each series, and with interest rates as fixed by the Authorized Officer in accordance with this Ordinance and the Officer's Pricing Certificate, and as set forth in the Official Bid Form submitted by the highest and best bidder and accepted by an Authorized Officer (in the case of a competitive sale) or the Underwriting Agreements (in the case of a negotiated sale).

Section 3.4 Ownership. (a) The Cities, the Board, the Paying Agent/Registrar and any other person may treat each Holder as the absolute owner of such Bond for the purpose of making and receiving payment of the principal thereof and premium, if any, thereon, and for the further purpose of making and receiving payment of the interest thereon (subject to the provisions herein that interest is to be paid to each Holder on the Record Date), and for all other purposes, whether or not such Bond is overdue, and neither the Cities, the Board, nor the Paying Agent/Registrar shall be bound by any notice or knowledge to the contrary.

(b) All payments made to the person deemed to be the Holder in accordance with this Section shall be valid and effectual and shall discharge the liability of the Cities, the Board, and the Paying Agent/Registrar upon such Bond to the extent of the sums paid.

Section 3.5 Registration, Transfer and Exchange. (a) So long as any Bonds remain Outstanding, the Board shall cause the Paying Agent/Registrar to keep a register (the "Obligation Register") at its principal trust office in which, subject to such reasonable regulations as it may prescribe, the Paying Agent/Registrar shall provide for the registration and transfer of Bonds in accordance with this Ordinance.

(b) Ownership of any Bond may be transferred in the Obligation Register only upon the presentation and surrender thereof at the Paying Agent's Designated Payment/Transfer Office for transfer of registration and cancellation, together with proper written instruments of assignment, in form and with guarantee of signatures satisfactory to the Paying Agent/Registrar, evidencing assignment of the Bonds, or any portion thereof in any integral multiple of \$5,000, to the assignee or assignees thereof, and the right of such assignee or assignees thereof to have the Bond or any portion thereof registered in the name of such assignee or assignees. No transfer of any Bond shall be effective until entered in the Obligation Register. Upon assignment and transfer of any Bond or portion thereof, a new Bond or Bonds will be issued by the Paying Agent/Registrar in conversion and exchange for such transferred and assigned Bond. To the extent possible the Paying Agent/Registrar will issue such new Bond or Bonds in not more than three business days after receipt of the Bond to be transferred in proper form and with proper instructions directing such transfer. As provided in any Underwriting Agreement related to a private placement, the bond purchaser covenants to not sell the Bonds unless such purchaser delivers a letter in the form attached to the related Underwriting Agreement. No transfer of any Bond shall be effective until entered in the Obligation Register. Upon assignment and transfer of any Bond or portion thereof, a new Bond or Bonds will be issued by the Paying Agent/Registrar in conversion and exchange for such transferred and assigned Bond. To the extent possible the Paying Agent/Registrar will issue such new Bond or Bonds in not more than three business days after receipt of the Bond to be transferred in proper form and with proper instructions directing such transfer.

(c) Any Bond may be converted and exchanged only upon the presentation and surrender thereof at the Designated Payment/Transfer Office of the Paying Agent/Registrar together with a written request therefor duly executed by the registered owner or assignee or assignees thereof, or its or their duly authorized attorneys or representatives, with guarantees of signatures satisfactory to the Paying Agent/Registrar, for a Bond or Bonds of the same maturity and interest rate and in any authorized denomination and in an aggregate principal amount equal to the unpaid principal amount of the Bond presented for exchange. If a portion of any Bond is redeemed prior to its scheduled maturity as provided herein, a substitute Bond or Bonds having the same maturity date, bearing interest at the same rate, in the denomination or denominations of any integral multiple of \$5,000 at the request of the registered owner, and in an aggregate principal amount equal to the unredeemed portion thereof, will be issued to the registered owner upon surrender thereof for cancellation. To the extent possible, a new Bond or Bonds shall be delivered by the Paying Agent/Registrar to the registered owner of the Bond or Bonds in not more than three business days after receipt of the Bond to be exchanged in proper form and with proper instructions directing such exchange.

(d) Each Bond issued in exchange for any Bond or portion thereof assigned, transferred or converted shall have the same principal maturity date and bear interest at the same rate as the Bond for which it is being exchanged. Each substitute Bond shall bear a letter and/or number to distinguish it from each other Bond. The Paying Agent/Registrar shall convert and exchange the Bonds as provided herein, and each substitute Bond delivered in accordance with this Section shall constitute an original

contractual obligation of the Cities and shall be entitled to the benefits and security of this Ordinance to the same extent as the Bond or Bonds in lieu of which such substitute Bond is delivered.

(e) The Board will pay, as Administrative Expenses, the Paying Agent/Registrar's reasonable and customary charge for the initial registration or any subsequent transfer, exchange or conversion of the Bonds, but the Paying Agent/Registrar will require the Holder to pay a sum sufficient to cover any tax or other governmental charge that is authorized to be imposed in connection with the registration, transfer, exchange or conversion of a Bond. In addition, the Cities hereby covenant with the Holders of the Bonds that the Board will (i) pay the reasonable and standard or customary fees and charges of the Paying Agent/Registrar for its services with respect to the payment of the principal of and interest on the Bonds, when due, and (ii) pay the fees and charges of the Paying Agent/Registrar for services with respect to the transfer, registration, conversion and exchange of Bonds as provided herein.

(f) Neither the Cities, the Board, nor the Paying Agent/Registrar shall be required to issue, transfer, or exchange any Bond called for redemption, in whole or in part, where such redemption is scheduled to occur within 45 calendar days after the transfer or exchange date; provided, however, such limitation shall not be applicable to an exchange by the Holder of the uncalled principal balance of a Bond.

Section 3.6 Cancellation and Authentication. All Bonds paid or redeemed before their Stated Maturity Dates in accordance with this Ordinance, and all Bonds in lieu of which exchange Bonds or replacement Bonds are authenticated and delivered in accordance with this Ordinance, shall be canceled upon the making of proper records regarding such payment, redemption, exchange or replacement. The Paying Agent/Registrar shall dispose of the canceled Bonds in accordance with Applicable Law.

Section 3.7 Temporary Bonds. (a) Following the delivery and registration of the Initial Bond issued hereunder and pending the preparation of definitive Bonds, the proper officers of the Cities may execute and, upon the Cities' or the Board's request, the Paying Agent/Registrar shall authenticate and deliver, one or more temporary Bonds that are printed, lithographed, typewritten, mimeographed or otherwise produced, in any denomination, substantially of the tenor of the definitive Bonds in lieu of which they are delivered, without coupons, and with such appropriate insertions, omissions, substitutions and other variations as the officers of the Cities executing such temporary Bonds may determine, as evidenced by their signing of such temporary Bonds.

(b) Until exchanged for Bonds in definitive form, such Bonds in temporary form shall be entitled to the benefit and security of this Ordinance.

(c) The Cities or the Board, without unreasonable delay, shall prepare, execute and deliver to the Paying Agent/Registrar the Bonds in definitive form; thereupon, upon the presentation and surrender of the Bond or Bonds in temporary form to the Paying Agent/Registrar, the Paying Agent/Registrar shall cancel the Bonds in temporary form and authenticate and deliver in exchange therefor a Bond or Bonds of the same maturity and series, in definitive form, in the authorized denomination, and in the same aggregate principal amount, as the Bond or Bonds in temporary form surrendered. Such exchange shall be made without the making of any charge therefor to any Owner.

Section 3.8 Replacement Bonds. (a) Upon the presentation and surrender to the Paying Agent/Registrar, at the Designated Payment/Transfer Office, of a mutilated Bond, the Paying Agent/Registrar shall authenticate and deliver in exchange therefor a replacement Bond of like tenor and principal amount, bearing a number not contemporaneously outstanding. The Cities, the Board, or the Paying Agent/Registrar may require the Holder of such Bond to pay a sum sufficient to cover any tax or other governmental charge that is authorized to be imposed in connection therewith and any other expenses connected therewith.



(b) In the event any Bond is lost, apparently destroyed or wrongfully taken, the Paying Agent/Registrar, pursuant to Subchapter D of Chapter 1201, Texas Government Code, as amended, and in the absence of notice or knowledge that such Bond has been acquired by a bona fide purchaser, shall authenticate and deliver a replacement Bond of like tenor and principal amount, bearing a number not contemporaneously outstanding, provided that the Holder first:

(i) furnishes to the Paying Agent/Registrar satisfactory evidence of his or her ownership of and the circumstances of the loss, destruction or theft of such Bond;

(ii) furnishes such security or indemnity as may be required by the Paying Agent/Registrar, the Board and the Cities to save them harmless;

(iii) pays all expenses and charges in connection therewith, including, but not limited to, printing costs, legal fees, fees of the Paying Agent/Registrar and any tax or other governmental charge that is authorized to be imposed; and

(iv) satisfies any other reasonable requirements imposed by the Cities and the Paying Agent/Registrar.

(c) If, after the delivery of such replacement Bond, a bona fide purchaser of the original Bond in lieu of which such replacement Bond was issued presents for payment such original Bond, the Cities, the Board, and the Paying Agent/Registrar shall be entitled to recover such replacement Bond from the person to whom it was delivered or any person taking therefrom, except a bona fide purchaser, and shall be entitled to recover upon the security or indemnity provided therefor to the extent of any loss, damage, cost or expense incurred by the Cities, the Board, or the Paying Agent/Registrar in connection therewith.

(d) In the event that any such mutilated, lost, apparently destroyed or wrongfully taken Bond has become or is about to become due and payable, the Paying Agent/Registrar, in its discretion, instead of issuing a replacement Bond, may pay such Bond.

(e) Each replacement Bond delivered in accordance with this Section shall constitute an original contractual obligation of the Cities and shall be entitled to the benefits and security of this Ordinance to the same extent as the Bond or Bonds in lieu of which such replacement Bond is delivered.

Section 3.9 Book-Entry Only System. (a) The definitive Bonds for each series shall be initially issued in the form of a separate single fully registered Bond for each of the maturities thereof. Upon initial issuance, the ownership of each such Bond shall be registered in the name of Cede & Co., as nominee of DTC, and except as provided in Section 3.10, all of the outstanding Bonds shall be registered in the name of Cede & Co., as nominee of DTC. The Bonds will also be subject to DTC Book-Entry System and Global Clearance Procedures.

(b) With respect to Bonds registered in the name of Cede & Co., as nominee of DTC, the Cities, the Board, and the Paying Agent/Registrar shall have no responsibility or obligation to any DTC Participant or to any person on behalf of whom such a DTC Participant holds an interest in the Bonds, except as provided in this Ordinance. Without limiting the immediately preceding sentence, the Cities, the Board, and the Paying Agent/Registrar shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any DTC Participant with respect to any ownership interest in the Bonds, (ii) the delivery to any DTC Participant or any other person, other than a Holder, as shown on the Obligation Register, of any notice with respect to the Bonds, including any notice of redemption, or (iii) the payment to any DTC Participant or any other person, other than a Holder, as shown in the Obligation

Register of any amount with respect to principal of, premium, if any, or interest on the Bonds. Notwithstanding any other provision of this Ordinance to the contrary, the Cities, the Board, and the Paying Agent/Registrar shall be entitled to treat and consider the person in whose name each Bond is registered in the Obligation Register as the absolute owner of such Bond for the purpose of payment of principal of, premium, if any, and interest on the Bonds, for the purpose of giving notices of redemption and other matters with respect to such Bond, for the purpose of registering transfer with respect to such Bond, and for all other purposes whatsoever. The Paying Agent/Registrar shall pay all principal of, premium, if any, and interest on the Bonds only to or upon the order of the respective Holders, as shown in the Obligation Register, or their respective attorneys duly authorized in writing, and all such payments shall be valid and effective to fully satisfy and discharge the Cities' obligations with respect to payment of, premium, if any, and interest on the Bonds to the extent of the sum or sums so paid. No person other than a Holder, as shown in the register, shall receive a certificate evidencing the obligation of the Cities to make payments of amounts due pursuant to this Ordinance. Upon delivery by DTC to the Paying Agent/Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions in this Ordinance with respect to interest checks or drafts being mailed to the registered owner at the close of business on the Record Date, the word "Cede & Co." in this Ordinance shall refer to such new nominee of DTC.

(c) The Representation Letter setting respective duties with respect to the Bonds has been previously executed and delivered by an Authorized Officer of the Airport and made applicable to the Bonds delivered in book-entry-only form to DTC, as securities depository therefor, is hereby ratified and approved for the Bonds.

Section 3.10 Successor Securities Depository. In the event that the Cities, the Board, or the Paying Agent/Registrar determine that DTC is incapable of discharging its responsibilities described herein and in the Representation Letter, and that it is in the best interest of the beneficial owners of the Bonds that they be able to obtain certificated Bonds, or in the event DTC discontinues the services described herein, the Cities, the Board, or the Paying Agent/Registrar shall (i) appoint a successor securities depository, qualified to act as such under Section 17(a) of the Securities and Exchange Act of 1934, as amended, notify DTC and DTC Participants, as identified by DTC, of the appointment of such successor securities depository and transfer one or more separate Bonds to such successor securities depository or (ii) notify DTC and DTC Participants, as identified by DTC, of the availability through DTC of Bonds and transfer one or more separate Bonds to DTC Participants having Bonds credited to their DTC accounts, as identified by DTC. In such event, the Bonds shall no longer be restricted to being registered in the Obligation Register in the name of Cede & Co., as nominee of DTC, but may be registered in the name of the successor securities depository, or its nominee, or in whatever name or names Holders transferring or exchanging Bonds shall designate, in accordance with the provisions of this Ordinance.

Section 3.11 Payments to Cede & Co. Notwithstanding any other provision of this Ordinance to the contrary, so long as any Bonds are registered in the name of Cede & Co., as nominee of DTC, all payments with respect to principal of, premium, if any, and interest on such Bonds, and all notices with respect to such Bonds, shall be made and given, respectively, in the manner provided in the Representation Letter.

## ARTICLE IV

### REDEMPTION OF BONDS BEFORE MATURITY

Section 4.1 Limitation on Redemption. The Bonds shall be subject to redemption before scheduled maturity only as provided in this Article IV and the Officer's Pricing Certificate.

Section 4.2 Optional Redemption. (a) The Authorized Officer shall specify in the Bidding Instructions (in the case of a competitive sale), the Underwriting Agreements (in the case of a negotiated sale), Officer's Pricing Certificates, Initial Bonds, and in the Bonds such rights of optional redemption, if any, and the Redemption Prices therefor that are to be reserved by the Cities.

(b) To the extent the Bonds are subject to optional redemption, the Board, at least 45 days before the redemption date, unless a shorter period shall be satisfactory to the Paying Agent/Registrar, shall notify the Paying Agent/Registrar of such redemption date and of the principal amount of the Bonds to be redeemed.

Section 4.3 Partial Redemption. (a) If less than all of the Bonds are to be redeemed pursuant to Section 4.2, the Board shall have the right to determine the maturity or maturities and the amounts thereof to be redeemed and shall direct the Paying Agent/Registrar to call on a pro rata pass-through distribution of principal basis in accordance with DTC procedures, provided that, so long as the Bonds are held in book-entry form, the selection for redemption of such Bonds shall be made in accordance with the operational arrangements of DTC then in effect, and, if the DTC operational arrangements do not allow for redemption on a pro rata pass-through distribution of principal basis, the Bonds will be selected for redemption, in accordance with DTC procedures, by lot, or portions thereof, within such maturity or maturities and in such principal amounts for redemption as determined by the Board in its sole discretion.

(b) A portion of a single Bond of a denomination greater than \$5,000 may be redeemed, but only in a principal amount equal to \$5,000 or any integral multiple thereof. If such a Bond is to be partially redeemed, the Paying Agent/Registrar shall treat each \$5,000 portion of the Bond as though it were a single Bond for purposes of selection for redemption.

(c) Upon surrender of any Bond for redemption in part, the Paying Agent/Registrar, in accordance with Section 3.5 of this Ordinance, shall authenticate and deliver an exchange Bond or Bonds in an aggregate principal amount equal to the unredeemed portion of the Bond so surrendered, such exchange being without charge.

Section 4.4 Mandatory Redemption of Certain Bonds. (a) The Authorized Officer shall specify in the Bidding Instructions (in the case of a competitive sale), Underwriting Agreements (in the case of a negotiated sale), Officer's Pricing Certificates, Initial Bonds and in the Bonds such obligations to redeem the Bonds mandatorily, and the Redemption Prices therefor, as are to be imposed on the Cities.

(b) Subject to the provisions of subsection (c) of this Section, when less than all of the Bonds of a specified maturity on a specified Stated Maturity Date are required to be redeemed as determined in accordance with this Section, the Board, acting on behalf of the Cities, shall have the right and the particular maturities of the Bonds to be redeemed will be determined by the Board in its sole discretion. If the Bonds are registered in book-entry only form and so long as DTC or a successor securities depository is the sole registered owner of such Bonds, if less than all of the Bonds of a maturity are called for prior redemption, the particular Bonds or portions thereof to be redeemed shall be allocated on a pro rata pass-through distribution of principal basis in accordance with DTC procedures, provided that, so long as the Bonds are held in book-entry form, the selection for redemption of such Bonds shall be made in accordance with the operational arrangements of DTC then in effect, and, if the DTC operational arrangements do not allow for redemption on a pro rata pass-through distribution of principal basis, the Bonds will be selected for redemption, in accordance with DTC procedures, by lot. A portion of a single Bond of a denomination greater than \$5,000 may be redeemed, but only in a principal amount equal to \$5,000 or an integral multiple thereof. The Paying Agent/Registrar shall treat each \$5,000 portion of the Bond as though it were a single Bond for purposes of selection for redemption. Upon surrender of any Bond for redemption in part, the

Paying Agent/Registrar shall authenticate and deliver an exchange Bond or Bonds in an aggregate amount equal to the unredeemed portion of the Bond so surrendered.

(c) In lieu of the procedure described in subsection (b) of this Section, if less than all of the Bonds of a Stated Maturity Date are required to be redeemed, the Cities and the Board shall have the right to accept tenders of Bonds of the applicable Stated Maturity Date and to purchase Bonds of such maturity in the open markets at any price that is less than the applicable Redemption Price for the Bonds required to be redeemed.

Section 4.5 Notice of Redemption to Holders. (a) The Paying Agent/Registrar shall give notice of any redemption of Bonds by sending notice by first class United States mail, postage prepaid, or by such other means as is acceptable to such Holders, not less than 30 days before the date fixed for redemption, to the Holder of each Bond (or part thereof) to be redeemed, at the address shown on the Obligation Register.

(b) The notice shall state the redemption date, the redemption price, the place at which the Bonds are to be surrendered for payment, and, if less than all the Bonds outstanding are to be redeemed, an identification of the Bonds or portions thereof to be redeemed.

(c) Any notice given as provided in this Section shall be conclusively presumed to have been duly given, whether or not the Holder receives such notice.

Section 4.6 Conditional Notice of Redemption. With respect to any optional redemption of Bonds, unless certain prerequisites to such redemption required by the Master Bond Ordinance or this Ordinance have been met and moneys sufficient to pay the principal of and premium, if any, and interest on the Bonds to be redeemed shall have been received by the Paying Agent/Registrar prior to the giving of such notice of redemption, such notice shall state that said redemption may, at the option of the Board, be conditional upon the satisfaction of such prerequisites and receipt of such moneys by the Paying Agent/Registrar on or prior to the date fixed for such redemption. If a conditional notice of redemption is given and such prerequisites to the redemption and sufficient moneys are not received, such notice shall be of no force and effect, the Board shall not redeem such Bonds and the Paying Agent/Registrar shall give notice, in the manner in which the notice of redemption was given, to the effect that the Bonds have not been redeemed.

Section 4.7 Payment Upon Redemption. (a) Before or on each redemption date, the Board on behalf of the Cities shall deposit with the Paying Agent/Registrar money sufficient to pay all amounts due on the redemption date and the Paying Agent/Registrar shall make provision for the payment of the Bonds to be redeemed on such date by setting aside and holding in trust such amounts as are received by the Paying Agent/Registrar from the Board and shall use such funds solely for the purpose of paying the principal of, redemption premium, if any, and accrued interest on the Bonds being redeemed, or the tender or negotiated price in the case of Bonds tendered or purchased under Section 4.4(c).

(b) Upon presentation and surrender of any Bond called for redemption at the Designated Payment/Transfer Office on or after the date fixed for redemption, the Paying Agent/Registrar shall pay the principal of, redemption premium, if any, and accrued interest on such Bond to the date of redemption from the money set aside for such purpose.

Section 4.8 Effect of Redemption. (a) Notice of redemption having been given as provided in Section 4.5 of this Ordinance, the Bonds or portions thereof called for redemption shall become due and payable on the date fixed for redemption and, unless the Cities fail in their obligation to make provision for the payment of the principal thereof, redemption premium, if any, or accrued interest thereon on the date

fixed for redemption, such Bonds or portions thereof shall cease to bear interest from and after the date fixed for redemption, whether or not such Bonds are presented and surrendered for payment on such date.

(b) If the Cities shall fail to make provision for payment of all sums due on a redemption date, then any Bond or portion thereof called for redemption shall continue to bear interest at the rate stated on the Bond until due provision is made for the payment of same by the Cities.

## ARTICLE V

### PAYING AGENT/REGISTRAR

Section 5.1 Appointment of Initial Paying Agent/Registrar. U.S. Bank Trust Company, National Association is hereby appointed as the initial Paying Agent/Registrar for the Bonds, under and subject to the terms and provisions of the Master Paying Agent Agreement.

Section 5.2 Qualifications. The Paying Agent/Registrar shall be a commercial bank, a trust company organized under applicable laws, or any other entity duly qualified and legally authorized to serve as and perform the duties and services of paying agent and registrar for the Bonds.

Section 5.3 Maintaining Paying Agent/Registrar. (a) At all times while any Bonds are Outstanding, the Cities will maintain a Paying Agent/Registrar that is qualified under Section 5.2 of this Ordinance.

(b) If the Paying Agent/Registrar resigns or otherwise ceases to serve as such, the Board will promptly appoint a replacement.

Section 5.4 Termination. The Cities, acting through the Board, upon not less than 60 days' notice, reserves the right to terminate the appointment of any Paying Agent/Registrar by delivering to the entity whose appointment is to be terminated written notice of such termination, provided that such termination shall not be effective until a successor Paying Agent/Registrar has been appointed and has accepted the duties of Paying Agent/Registrar for the Bonds.

Section 5.5 Notice of Change. Promptly upon each change in the entity serving as Paying Agent/Registrar, the Board will cause notice of the change to be sent to each Holder and Insurer by first class United States mail, postage prepaid, at the address in the Obligation Register, stating the effective date of the change and the name and mailing address of the replacement Paying Agent/Registrar.

Section 5.6 Agreement to Perform Duties and Functions. By accepting the appointment as Paying Agent/Registrar, the Paying Agent/Registrar acknowledges receipt of copies of the Master Bond Ordinance and this Ordinance, and is deemed to have agreed to the provisions thereof, and to perform the duties and functions of Paying Agent/Registrar prescribed therein and herein.

Section 5.7 Delivery of Records to Successor. If a Paying Agent/Registrar is replaced, such Paying Agent/Registrar, promptly upon the appointment of the successor, will deliver the Obligation Register (or a copy thereof) and all other pertinent books and records relating to the Bonds to the successor Paying Agent/Registrar.

## ARTICLE VI

### FORM OF THE BONDS

Section 6.1 Form Generally. (a) The Bonds, including the Registration Certificate of the Comptroller, the Certificate of the Paying Agent/Registrar, and the Assignment form to appear on each of the Bonds, (i) shall be substantially in the form set forth in this Article, with such appropriate insertions, omissions, substitutions, and other variations as are permitted or required by this Ordinance or the Officer's Pricing Certificates, and (ii) may have such letters, numbers, or other marks of identification (including identifying numbers and letters of the Committee on Uniform Securities Identification Procedures of the American Bankers Association) and such legends and endorsements (including any reproduction of an opinion of counsel) thereon as, consistently herewith, may be determined by the Board.

(b) Any portion of the text of any Bonds may be set forth on the reverse side thereof, with an appropriate reference thereto on the face of the Bonds.

(c) The Bonds, including the Initial Bonds submitted to the Attorney General of Texas and any temporary Bonds, shall be typed, printed, lithographed, photocopied or engraved, and may be produced by any combination of these methods or produced in any other similar manner, all as determined by the officers executing such Bonds, as evidenced by their execution thereof.

Section 6.2 Form of Bond. The forms of Bond, including the form of the Registration Certificate of the Comptroller, the form of Certificate of the Paying Agent/Registrar and the form of Assignment appearing on the Bonds, shall be substantially as follows for each Bond of each series:

(a) [Form of Bond]

REGISTERED

REGISTERED

No. \_\_\_\_\_

\$ \_\_\_\_\_

United States of America  
State of Texas  
Cities of Dallas and Fort Worth

**DALLAS FORT WORTH INTERNATIONAL AIRPORT  
JOINT REVENUE BOND, SERIES \_\_\_\_<sup>1</sup>**

INTEREST RATE:	MATURITY DATE:	ORIGINAL ISSUE DATE:	CUSIP NO.:	ISIN <sup>2</sup> :	COMMON CODE <sup>2</sup> :
_____%	_____, _____	_____, 202_	____-____	_____	_____

The Cities of Dallas and Fort Worth, Texas (the "Cities"), for value received, hereby promise to pay to

\_\_\_\_\_

or registered assigns, on the Maturity Date, as specified above, the sum of

\_\_\_\_\_ DOLLARS

unless this Bond shall have been sooner called for redemption and the payment of the principal hereof shall have been paid or provision for such payment shall have been made, and to pay interest on the unpaid principal amount hereof from the later of \_\_\_\_\_, 202\_<sup>1</sup>, or the most recent interest payment date to which interest has been paid or provided for until such principal amount shall have been paid or provided for, at the per annum rate of interest specified above, computed on the basis of a 360-day year of twelve 30-day months, such interest to be paid semiannually on May 1 and November 1 of each year, commencing \_\_\_\_\_, 202\_.<sup>1</sup> Interest on the Bonds shall accrue from the date of the initial delivery thereof.

Capitalized terms appearing herein that are defined terms in the Ordinances defined below, have the meanings assigned to them in the Ordinances. Reference is made to the Ordinances for such definitions and for all other purposes.

The principal of this Bond shall be payable without exchange or collection charges in lawful money of the United States of America upon presentation and surrender of this Bond at the corporate trust office in Dallas, Texas (the "Designated Payment/Transfer Office"), of U.S. Bank Trust Company, National Association or, with respect to a successor Paying Agent/Registrar, at the Designated Payment/Transfer Office of such successor. Interest on this Bond is payable by check dated as of the interest payment date, mailed by the Paying Agent/Registrar to the registered owner at the address shown on the registration books kept by the Paying Agent/Registrar or by such other customary banking arrangements acceptable to the Paying Agent/Registrar, requested by, and at the risk and expense of, the person to whom interest is to be

<sup>1</sup> To be completed pursuant to the Officer's Pricing Certificate for the Bonds.

<sup>2</sup> Applicable to Bonds sold outside of the United States in certain jurisdictions.

paid. Upon written request of a registered owner of at least \$1,000,000 in principal amount of Bonds, all payments of the principal of, redemption premium, if any, and interest on the Bonds shall be paid by wire transfer in immediately available funds to an account designated by such registered owner. For the purpose of the payment of interest on this Bond, the registered owner shall be the person in whose name this Bond is registered at the close of business on the "Record Date," which shall be the 15th day of the month next preceding such interest payment date; provided, however, that in the event of nonpayment of interest on a scheduled interest payment date, and for 30 days thereafter, a new record date for such interest payment (a "Special Record Date") will be established by the Paying Agent/Registrar, if and when funds for the payment of such interest have been received. Notice of the Special Record Date and of the scheduled payment date of the past due interest (the "Special Payment Date," which shall be 15 days after the Special Record Date) shall be sent at least five business days prior to the Special Record Date by United States mail, first class postage prepaid, to the address of each Holder of a Bond appearing on the books of the Paying Agent/Registrar at the close of business on the last business day preceding the date of mailing such notice.

If a date for the payment of the principal of or interest on the Bonds is a Saturday, Sunday, legal holiday, or a day on which banking institutions in the Cities or in the city in which the Designated Payment/Transfer Office is located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding Business Day, and payment on such date shall have the same force and effect as if made on the original date payment was due.

This Bond is one of a series of fully registered bonds specified in the title hereof, dated \_\_\_\_\_, 202<sup>1</sup> issued in the aggregate principal amount of \$ \_\_\_\_\_<sup>1</sup> issued pursuant to the authority of Chapter 22, Texas Transportation Code, as amended, Chapters 1207 and 1371, Texas Government Code, as amended and the "Master Bond Ordinance," as defined in the Sixty-Fifth Supplemental Concurrent Bond Ordinance adopted concurrently by the City Councils of the Cities (the "Sixty-Fifth Supplemental Ordinance"). The Master Bond Ordinance and the Sixty-Fifth Supplemental Ordinance are herein collectively referred to as the "Ordinances." This Bond is one of the Additional Obligations authorized by the Ordinances and is subject to the terms and provisions thereof. The Ordinances and their respective terms and provisions are incorporated herein for all purposes. As set forth in the Sixty-Fifth Supplemental Ordinance any owner hereof is deemed to have irrevocably consented to the Fifty-Ninth Supplement adopted by the City Councils of the Cities (as defined in the Sixty-Fifth Supplemental Ordinance).

The Bonds were issued by the Cities for the purposes of obtaining funds to pay costs of capital improvements at the Airport (including capitalized interest, if any), to refund certain obligations previously issued by the Cities, to provide funding for the Debt Service Reserve Requirements through either the deposit of Bond proceeds or entering into a surety or such other agreements, and to pay the Cities' and the Board's costs incurred in connection with the issuance of the Bonds, including the costs of the Policy or Policies, if any, or the surety or debt service reserve agreement.

The Bonds and the interest thereon are payable from, and are secured by a first lien on and pledge of the Pledged Revenues and the Pledged Funds.

The lien on and pledge of the Pledged Revenues and Pledged Funds created and granted in the Ordinances in favor of the Bonds is on a parity with the lien and pledge thereof granted by the Cities in favor of the Holders of Outstanding Obligations and any Additional Obligations or Parity Credit Agreement Obligations that may be issued or executed pursuant to the Master Bond Ordinance, as defined and permitted therein. The Cities have reserved the right in the Ordinances to issue Additional Obligations and Parity Credit Agreement Obligations that, after issuance, may be secured by liens on and pledges of the Pledged Revenues and Pledged Funds on a parity with the lien thereon in favor of the Bonds.



The Cities have also reserved the right in the Ordinances to issue Subordinate Lien Obligations and Credit Agreement Obligations in connection therewith, provided the lien and pledge securing the same are expressly made junior and subordinate to the pledge and lien securing the Obligations and Parity Credit Agreement Obligations.

All covenants requiring the Cities to pay principal and interest or other payments on Obligations, Subordinate Lien Obligations and Credit Agreement Obligations shall be joint, and not several, obligations, and all monetary obligations shall be payable and collectible solely from the revenues and funds expressly pledged thereto by the Ordinances or by an Additional Supplemental Ordinance, such revenues and funds being owned in undivided interests by the City of Dallas (to the extent of 7/11ths thereof) and by the City of Fort Worth (to the extent of 4/11ths thereof); and, each and every Holder shall by his acceptance of this Bond consent and agree that no claim, demand, suit, or judgment for the payment of money shall ever be asserted, filed, obtained or enforced against either of the Cities apart from the other City and from sources other than the funds and revenues pledged thereto; and no liability or judgment shall ever be asserted, entered or collected against either City individually, except out of such pledged revenues and exceeding in the case of Dallas an amount equal to 7/11ths of the total amount asserted or demanded, and in the case of Fort Worth an amount equal to 4/11ths of the total amount asserted or demanded. The Holders hereof shall never have the right to demand payment of this obligation out of any funds raised or to be raised by taxation.

[The Cities have reserved the right and option to redeem the Bonds maturing in the years \_\_\_\_ through \_\_\_\_, inclusive, in whole or part, in principal amounts equal to \$5,000 or any integral multiple thereof, before their respective maturity dates, on November 1, \_\_\_\_, or on any date thereafter, at a price equal to the principal amount thereof, plus interest to the date fixed for redemption, without premium.]<sup>3</sup>

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<sup>3</sup> Optional redemption provisions to be inserted pursuant to the Officer's Pricing Certificate for the Bonds.

[The Bonds maturing November 1, \_\_\_\_\_ November 1, \_\_\_\_\_, November 1, \_\_\_\_\_ and November 1, \_\_\_\_\_ shall be redeemed prior to stated maturity in part at random on November 1 as indicated, in each of the years set forth below from moneys required to be deposited to the credit of the Debt Service Fund at the principal amount thereof and accrued interest to date of redemption, without premium. Such required sinking fund installments as to each maturity are as follows:

**BONDS MATURING NOVEMBER 1, \_\_\_\_\_**

<u>Year</u>	<u>Amount</u>
-------------	---------------

**BONDS MATURING NOVEMBER 1, \_\_\_\_\_**

<u>Year</u>	<u>Amount</u>
-------------	---------------

**BONDS MATURING NOVEMBER 1, \_\_\_\_\_**

<u>Year</u>	<u>Amount</u>
-------------	---------------

**BONDS MATURING NOVEMBER 1, \_\_\_\_\_**

<u>Year</u>	<u>Amount</u>
-------------	---------------

The Paying Agent/Registrar will select at random the specific Bonds (or with respect to Bonds having a denomination in excess of \$5,000, each \$5,000 portion thereof) to be redeemed by mandatory redemption. The principal amount of Bonds required to be redeemed on any redemption date pursuant to the foregoing mandatory sinking fund redemption provisions hereof shall be reduced, at the option of the Board on behalf of the Cities, by the principal amount of any Bonds having the same maturity which, at least 45 days prior to the mandatory sinking fund redemption date (i) shall have been acquired by the Board on behalf of the Cities at a price not exceeding the principal amount of such Bonds plus accrued interest to the date of purchase thereof, and delivered to the Paying Agent/Registrar for cancellation, or (ii) shall have been redeemed pursuant to the optional redemption provisions hereof and not previously credited to a mandatory sinking fund redemption.]<sup>4</sup>

Notice of such redemption or redemptions shall be given by first class mail, postage prepaid, not less than 30 days before the date fixed for redemption, to the registered owner of each of the Bonds to be redeemed in whole or in part. Notice having been so given, the Bonds or portions thereof designated for redemption shall become due and payable on the redemption date specified in such notice; from and after such date, notwithstanding that any of the Bonds or portions thereof so called for redemption shall not have been surrendered for payment, interest on such Bonds or portions thereof shall cease to accrue.

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<sup>4</sup> Mandatory redemption provisions to be inserted pursuant to the Officer's Pricing Certificate for the Bonds.

With respect to any optional redemption of Bonds, unless certain prerequisites to such redemption required by the Master Bond Ordinance or this Ordinance have been met and moneys sufficient to pay the principal of and premium, if any, and interest on the Bonds to be redeemed shall have been received by the Paying Agent/Registrar prior to the giving of such notice of redemption, such notice shall state that said redemption may, at the option of the Board, be conditional upon the satisfaction of such prerequisites and receipt of such moneys by the Paying Agent/Registrar on or prior to the date fixed for such redemption. If a conditional notice of redemption is given and such prerequisites to the redemption and sufficient moneys are not received, such notice shall be of no force and effect, the Board shall not redeem such Bonds and the Paying Agent/Registrar shall notice, in the manner in which the notice of redemption was given, to the effect that the Bonds have not been redeemed.

As provided in the Ordinances, and subject to certain limitations therein set forth, this Bond is transferable upon presentation and surrender of this Bond for transfer at the Designated Payment/Transfer Office, with such endorsement or other evidence of transfer as is acceptable to the Paying Agent/Registrar, and, thereupon, one or more new fully registered Bonds of the same stated maturity, of authorized denominations, bearing the same rate of interest, and for the same aggregate principal amount will be issued to the designated transferee or transferees.

Neither the Cities, the Board, nor the Paying Agent/Registrar shall be required to issue, transfer or exchange any Bond called for redemption where such redemption is scheduled to occur within 45 calendar days of the transfer or exchange date; provided, however, such limitation shall not be applicable to an exchange by the registered owner of the uncalled principal balance of a Bond.

The Cities, the Board, the Paying Agent/Registrar, and any other person may treat the person in whose name this Bond is registered as the owner hereof for the purpose of receiving payment as herein provided (except interest shall be paid to the person in whose name this Bond is registered on the Record Date or Special Record Date, as applicable) and for all other purposes, whether or not this Bond be overdue, and neither the Cities, the Board, nor the Paying Agent/Registrar shall be affected by notice to the contrary.

IT IS HEREBY CERTIFIED AND RECITED that the issuance of this Bond and the series of which it is a part is duly authorized by law; that all acts, conditions and things required to be done precedent to and in the issuance of the Bonds have been properly done and performed and have happened in regular and due time, form and manner, as required by law.

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IN WITNESS WHEREOF, the City Council of the City of Dallas, Texas, has caused the facsimile seal of that City to be placed hereon and this Bond to be signed by the facsimile signature of its Mayor and countersigned by the facsimile signatures of its City Manager and City Secretary; and the City Council of the City of Fort Worth, Texas, has caused the facsimile seal of that City to be placed hereon and this Bond to be signed by the facsimile signature of its Mayor, countersigned by the facsimile signature of its City Secretary, and approved as to form and legality by its City Attorney.

**COUNTERSIGNED:**

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City Manager,  
City of Dallas, Texas

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Mayor,  
City of Dallas, Texas

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City Secretary,  
City of Dallas, Texas

**COUNTERSIGNED:**

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City Secretary,  
City of Fort Worth, Texas

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Mayor,  
City of Fort Worth, Texas

**APPROVED AS TO FORM AND LEGALITY:**

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City Attorney,  
City of Fort Worth, Texas

(b) [Form of Certificate of Paying Agent/Registrar]

**CERTIFICATE OF PAYING AGENT/REGISTRAR**

This is one of the Bonds referred to in the within mentioned Ordinances. The series of Bonds of which this Bond is a part was originally issued as one Initial Bond which was approved by the Attorney General of the State of Texas and registered by the Comptroller of Texas.

U.S. BANK TRUST COMPANY, NATIONAL  
ASSOCIATION,  
as Paying Agent/Registrar

Dated:

By: \_\_\_\_\_  
Authorized Signatory

(c) [Form of Assignment]

**ASSIGNMENT**

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto (print or typewrite name, address and zip code of transferee):

\_\_\_\_\_ (Social Security or other identifying number: \_\_\_\_\_) the within Bond and all rights hereunder and hereby irrevocably constitutes and appoints \_\_\_\_\_ attorney to transfer the within Bond on the books kept for registration hereof, with full power of substitution in the premises.

Dated: \_\_\_\_\_

Signature Guaranteed By:

\_\_\_\_\_  
Authorized Signatory

\_\_\_\_\_  
NOTICE: The signature on this Assignment must correspond with the name of the registered owner as it appears on the face of the within Bond in every particular and must be guaranteed in a manner satisfactory to the Paying Agent/Registrar.

(d) Initial Bond Insertions.

(i) The Initial Bond shall be in the form set forth in paragraph (a) of this Section, except that:

(A) immediately under the name of the Bond, the headings "INTEREST RATE" and "MATURITY DATE" shall both be completed with the words "As Shown Below" and "CUSIP NO. \_\_\_\_\_" deleted;

(B) in the first paragraph:

the words "on the Maturity Date, as specified above" shall be deleted and the following will be inserted:

(C) "on \_\_\_\_\_ in the years, in the principal installments and bearing interest at the per annum rates set forth in the following schedule:

	Principal	Interest
<u>Years</u>	<u>Installments</u>	<u>Rates</u>

(D) Information to be inserted in accordance with the Officer's Pricing Certificate; and

(E) the Initial Bond shall be numbered TC-1.

(ii) The following Registration Certificate of Comptroller shall appear on the Initial Bond in lieu of the Certificate of the Paying Agent/Registrar:

**REGISTRATION CERTIFICATE OF  
COMPTROLLER**

OFFICE OF THE COMPTROLLER	§	
OF PUBLIC ACCOUNTS	§	REGISTER NO. _____
	§	
THE STATE OF TEXAS	§	

I HEREBY CERTIFY THAT there is on file and of record in my office a certificate to the effect that the Attorney General of the State of Texas has examined and approved this Bond as required by law, and that he finds that it has been issued in conformity with the constitution and laws of the State of Texas, and that this Bond has been registered this day by me.

WITNESS MY SIGNATURE AND SEAL OF OFFICE this \_\_\_\_\_.

[SEAL]

\_\_\_\_\_  
Comptroller  
of the State of Texas

Section 6.3 CUSIP Registration. The Cities may secure identification numbers through the CUSIP Global Services managed by FactSet Research Systems Inc. on behalf of the American Bankers Association, and may authorize the printing of such numbers on the face of the Bonds. It is expressly provided, however, that the presence or absence of CUSIP numbers on the Bonds shall be of no significance or effect as regards the legality thereof and neither the Cities, the Board, nor the attorneys approving said Bonds as to legality are to be held responsible for CUSIP numbers incorrectly printed on the Bonds. The Cities may also secure such other identification numbers as they shall deem appropriate.

Section 6.4 Legal Opinion. The approving legal opinions of McCall, Parkhurst & Horton L.L.P. and West & Associates, L.L.P., Co-Bond Counsel, shall be delivered to the Paying Agent/Registrar and the delivery thereof shall be acknowledged by the Paying Agent/Registrar on behalf of the Holders of the Bonds.

## ARTICLE VII

### EXECUTION, APPROVAL, REGISTRATION, SALE AND DELIVERY OF BONDS AND RELATED DOCUMENTS

Section 7.1 Method of Execution, Delivery of Initial Bond. (a) Each of the Bonds shall be signed and executed on behalf of the City of Dallas by the manual or facsimile signature of its Mayor and countersigned by the manual or facsimile signatures of its City Manager and City Secretary, and the corporate seal of that City shall be impressed, printed, lithographed or otherwise reproduced or placed on each Bond. Each of the Bonds shall be signed and executed on behalf of the City of Fort Worth by the manual or facsimile signature of its Mayor and countersigned by the manual or facsimile signature of its City Secretary; the same shall be approved as to form and legality by the manual or facsimile signature of the City Attorney of the City, and its corporate seal shall be impressed, printed, lithographed or otherwise reproduced or placed upon each Bond. All manual or facsimile signatures placed upon the Bonds shall have the same effect as if manually placed thereon, all to be done in accordance with Applicable Law.

(b) In the event the Mayor, City Secretary, City Manager or City Attorney of either of the Cities is absent or otherwise unable to execute any document or take any action authorized herein, the Mayor Pro Tem, the Assistant City Secretary, an Assistant City Manager or an Assistant City Attorney, respectively, shall be authorized to execute such documents and take such actions, and the performance of such duties by the Mayor Pro Tem and the Assistant City Secretary, and an Assistant City Manager and an Assistant City Attorney shall, for the purposes of this Ordinance, have the same force and effect as if such duties were performed by the Mayor, City Secretary, City Manager and City Attorney, respectively. If any official from either City whose manual or facsimile signature shall appear on the Bonds, shall cease to be such official before the Authentication of the Bonds or before delivery of the Bonds, such manual or facsimile signature shall nevertheless be valid and sufficient for all purpose as if such official had remained in such office.

(c) On the Closing Date, one "Initial Bond," of each series representing the entire principal amount of all Bonds of such series and the terms set forth in each Officer's Pricing Certificate applicable thereto, payable in stated installments to the Purchasers or its designee, executed by manual or facsimile signatures of the Mayors and the City Manager of the City of Dallas and countersigned by the City Secretaries of the Cities and approved as to form and legality by the City Attorney of the City of Fort Worth, approved by the Attorney General of Texas, and registered and manually signed by the Comptroller, will be delivered to the Purchaser of each series or its designee. Upon payment for the Initial Bonds, the Paying Agent/Registrar shall cancel the Initial Bonds and deliver to DTC on behalf of the Purchaser registered definitive Bonds for each maturity of each series as described in Section 3.7.

(d) Except as provided below, no Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit of this Ordinance unless and until there appears thereon the Certificate of Paying Agent/Registrar substantially in the form provided in this Ordinance, duly authenticated by manual execution of the Paying Agent/Registrar. It shall not be required that the same authorized representative of the Paying Agent/Registrar sign the Certificate of Paying Agent/Registrar on all of the Bonds. In lieu of the executed Certificate of Paying Agent/Registrar described above, the Initial Bonds shall have attached thereto the Comptroller's Registration Certificate substantially in the form provided in this Ordinance, manually executed by the Comptroller or by his duly authorized agent, which certificate shall be evidence that the Initial Bonds have been duly approved by the Attorney General of the State and that it is a valid and binding obligation of the Cities, and has been registered by the Comptroller.

Section 7.2 Approval and Registration. The Board is hereby authorized to have control and custody of the Bonds and all necessary records and proceedings pertaining thereto pending their delivery, and the Chair, and the officers and employees of the Board and of the Cities are hereby authorized and instructed to make such certifications and to execute such instruments as may be necessary to accomplish the delivery of the Bonds or the Initial Bond to the Attorney General of the State of Texas and to assure the investigation, examination and approval thereof by the Attorney General and their registration by the Comptroller. Upon registration of the Bonds, the Comptroller (or a deputy designated in writing to act for him) shall manually sign the Comptroller's Registration Certificate accompanying the Bonds and the seal of the Comptroller shall be impressed, or placed in facsimile, on such certificate. The Chair of the Board and the Chief Executive Officer of the Airport shall be further authorized to make such agreements and arrangements with the Purchasers of Bonds and with the Paying Agent/Registrar as may be necessary to assure that such Bonds will be delivered to such Purchasers in accordance with the terms of sale.

Section 7.3 TEFRA Approval. An Authorized Officer is hereby appointed to be the designated Hearing Officer for a public hearing, if applicable, relating to the Bonds to be held for purposes of satisfying Section 147 of the Code and the Mayors of the Cities are hereby authorized to approve the issuance of the Bonds and the use of the proceeds thereof for the purpose of satisfying the requirements of Section 147 of the Code.

Section 7.4 Approval of Credit Agreements. The Board is authorized to enter into Credit Agreements relating to the Bonds from time to time while the Bonds are Outstanding in accordance with Applicable Law.

Section 7.5 Official Statement. In order to satisfy the requirements of the Cities with respect to the Rule, the preparation, execution and delivery of a preliminary official statement and a final official statement for the Bonds and any supplements thereto which may be necessary to comply with the Rule are hereby authorized in such form and with such changes therein as shall be approved by an Authorized Officer or the Board. An Authorized Officer's execution of the Officer's Pricing Certificate for the Bonds shall constitute conclusive evidence of such approval by or on behalf of the Board. To the extent applicable, Authorized Officers are authorized to enter undertakings related to the Rule on behalf of the Cities and the Board.

Section 7.6 Attorney General Modification. In order to obtain the approval of the Bonds by the Attorney General of the State of Texas, any provision of this Ordinance may be modified, altered or amended after the date of its adoption if required by the Attorney General in connection with the Attorney General's examination as to the legality of the Bonds and approval thereof in accordance with the applicable law. Such changes, if any, shall be provided to the City Secretary of each City and such City Secretary shall insert such changes into this Ordinance as if approved on the date hereof.



Section 7.7 Further Action. The Authorized Officers and each of them are authorized, empowered and directed to execute such other documents in addition to those enumerated herein, including the execution of an undertaking pursuant to the Rule, the preparation of Bidding Instructions and an Official Bid Form (in the case of Bonds sold through a competitive sale), and to take such other actions as they deem necessary or advisable in order to carry out and perform the purposes of this Ordinance.

Section 7.8 Refunding and Redemption of Refunded Bonds. (a) The Cities hereby direct that the Refunded Bonds, or portions thereof specified in each Officer's Pricing Certificate, be called for redemption on the date or dates set forth in the Officer's Pricing Certificate (the "Redemption Date") and that the paying agent for the Refunded Bonds (the "Escrow Agent") deposit an amount sufficient, with investment earnings thereon, if any, to pay the amount due on the Refunded Bonds on the applicable Redemption Date, all in accordance with the form of notice of redemption prepared by the Escrow Agent and attached to the Escrow Agreement. The Refunded Bonds shall not bear interest after the applicable Redemption Date.

(b) The Authorized Officer is hereby authorized to enter into an escrow agreement (the "Escrow Agreement") with the Escrow Agent. The Escrow Agent is authorized to take such steps as may be necessary or appropriate to purchase securities and to create and fund the Escrow Fund pursuant to the Escrow Agreement through the use of the proceeds of the Bonds and other lawfully available monies, and to use such monies to redeem the Refunded Bonds on the applicable Redemption Date.

## ARTICLE VIII

### GENERAL PROVISIONS

Section 8.1 Deposit and Uses of Bond Proceeds. The proceeds received from the sale of each series of the Bonds, together with other available funds, if any, shall be applied as follows: (i) an amount as specified in the Officer's Pricing Certificate shall be deposited as directed by an Authorized Officer to pay costs of capital improvements at the Airport (including capitalized interest, if any); (ii) an amount as specified in the Officer's Pricing Certificate shall be deposited to the Debt Service Reserve Fund or shall be used to purchase a Credit Agreement, which together with the amount on deposit therein, is equal to the Debt Service Reserve Requirement; (iii) an amount, specified in the Officer's Pricing Certificate shall be deposited into the Escrow Fund (or Note Payment Fund, if applicable) for the Refunded Bonds; and (iv) an amount specified in the Officer's Pricing Certificate, equal to the Cities' and the Board's costs of issuance of the Bonds will be deposited as directed by an Authorized Officer.

Section 8.2 Payment of the Bonds. While any of the Bonds are Outstanding and unpaid, the Board shall make available to the Paying Agent/Registrar, out of the Debt Service Fund or the Debt Service Reserve Fund, the amounts and at the times required by this Ordinance and the Master Bond Ordinance, money sufficient to pay when due all amounts required to be paid by this Ordinance, the Master Bond Ordinance, the Outstanding Ordinances, and the Additional Supplemental Ordinances, if any, that authorize the issuance of the Outstanding Obligations or any Additional Obligations.

Section 8.3 Representations and Covenants. (a) The Cities and the Board will faithfully perform at all times any and all covenants, undertakings, stipulations, and provisions contained in the Master Bond Ordinance and this Ordinance; the Cities will promptly pay or cause to be paid from Pledged Revenues the principal of, interest on, and premium, if any, with respect to, each Bond on the dates and at the places and manner prescribed in each Bond; and the Cities will, at the times and in the manner prescribed by this Ordinance, deposit or cause to be deposited the amounts of money specified by the Master Bond Ordinance and this Ordinance.

(b) The Cities are duly authorized by Applicable Law to issue the Bonds; all action on their part for the issuance of the Bonds has been duly and effectively taken; and the Bonds in the hands of the Holders are and will be valid and enforceable special obligations of the Cities and the Board in accordance with their terms.

(c) The Board, the officers, employees and agents are hereby directed to observe, comply with and carry out the terms and provisions of this Ordinance.

Section 8.4 General Tax Covenant Regarding Tax-Exemption. The Cities and the Board covenant to take any action necessary to assure, or refrain from any action which would adversely affect, the treatment of the Bonds as obligations described in Section 103 of the Code, the interest on which is not includable in the "gross income" of the holder for purposes of federal income taxation. The Cities and the Board understand that the term "Proceeds" includes "disposition proceeds," as defined in the Treasury Regulations. It is the understanding of the Cities and the Board that the covenants contained in this Ordinance are intended to assure compliance with the Code and any regulations or rulings promulgated by the U.S. Department of the Treasury pursuant thereto. In the event that regulations or rulings are hereafter promulgated which modify, or expand provisions of the Code, as applicable to the Bonds, the Cities and the Board will not be required to comply with any covenant contained herein to the extent that such failure to comply, in the opinion of nationally-recognized bond counsel, will not adversely affect the exemption from federal income taxation of interest on the Bonds under Section 103 of the Code. In the event that regulations or rulings are hereafter promulgated which impose additional requirements which are applicable to the Bonds, the Cities and the Board agree to comply with the additional requirements to the extent necessary, in the opinion of nationally-recognized bond counsel, to preserve the exemption from federal income taxation of interest on the Bonds under Section 103 of the Code.

Notwithstanding any other provision of this Ordinance, the terms, conditions and requirements of Section 8.4 through 8.10 of this Ordinance shall survive the defeasance and discharge of the Bonds and the Cities and the Board will continue to comply with such terms, conditions and requirements to the extent that a failure to do so would adversely affect the treatment of the Bonds as obligations derived in Section 103 of the Code, the interest on which is not includable in the "gross income" of the holder for purposes of federal income taxation. For purposes of making the foregoing determination, the Cities and the Board may rely on the advice of nationally-recognized bond counsel.

Section 8.5 Use of Proceeds of Non-PAB Bonds. The Cities and Board covenant and agree that they will make use of the Proceeds of Non-PAB Bonds, including interest or other investment income derived from such Proceeds, regulate the use of property financed, directly or indirectly, with such Proceeds, and take such other and further action as may be required so that the Non-PAB Bonds will not be "private activity bonds" within the meaning of section 141 of the Code.

Section 8.6 Use of Proceeds Regarding PAB Bonds. The Cities and the Board covenant with respect to the PAB Bonds or any bonds refunded with the Proceeds of the PAB Bonds (the "PAB Refunded Bonds").

(a) that they have taken any action necessary to assure, or refrain from any action which would adversely affect, the treatment of the PAB Bonds or the PAB Refunded Bonds, if any, as "exempt facility bonds" as the term is defined in Section 142 of the Code.

(b) that at least 95 percent of the Net Proceeds of the PAB Bonds or the PAB Refunded Bonds, if any, actually expended have been and will be expended to finance or refinance costs of property (the "Financed Property") that (A) either (1) were paid or incurred after the issue date of the PAB Refunded Bonds, or (2) paid prior to the issue date of the PAB Refunded Bonds, if any, but meet the requirements of

section 1.150-2 of the Treasury Regulations; (B) are properly chargeable for federal income tax purposes to the capital account of the Financed Property, or would be so chargeable either with a proper election or but for a proper election to deduct such amounts; and (C) were incurred to provide "airport facilities," which may include both an "airport" within the meaning of Section 142 of the Code and property that is functionally related and subordinate thereto within the meaning of section 1.103-8(a)(3) of the Treasury Regulations or directly related and essential thereto within the meaning of Section 1.103-8(e)(2)(ii) of the Treasury Regulations (for purposes of this covenant a storage or training facility shall be an "airport facility" only if such facility is directly related to the airport, and an "office" shall be considered an "airport facility" only if such office is located on the premises of an airport and all but a de minimis amount of the functions to be performed at such office are directly related to the day-to-day operations at such airport).

(c) that less than 25 percent of the Net Proceeds of the PAB Bonds or of the PAB Refunded Bonds, if any, has been and will be used, directly or indirectly, for the acquisition of land or an interest therein and no portion of the Net Proceeds of the PAB Bonds or the PAB Refunded Bonds, if any, has been or will be used, directly or indirectly, for the acquisition of land or an interest therein to be used for farming purposes (for purposes of this covenant, land acquired for noise abatement purposes or for future use as an airport shall not be taken into account, if there is no other significant use of such land).

(d) that no portion of the Net Proceeds of the PAB Bonds or of the PAB Refunded Bonds, if any, has been or will be used for the acquisition of any existing property or an interest therein unless (A) the first use of such property is pursuant to such acquisition or (B) the rehabilitation expenditures with respect to any building and the equipment therefor equal or exceed 15 percent of the cost of acquiring such building financed or refinanced with the Net Proceeds of the PAB Bonds or of the PAB Refunded Bonds, if any, (with respect to structures other than buildings, this covenant shall be applied by substituting 100 percent for 15 percent and the term "rehabilitation expenditures" shall have the meaning set forth in Section 147(d)(3) of the Code).

(e) to take such action to assure at all times while the PAB Bonds remain outstanding, the Financed Property, will be owned by a governmental unit within the meaning of Section 142(b) of the Code.

(f) that no part of the Financed Property, will constitute (i) any lodging facility, (ii) any retail facility (including food or beverage facilities) in excess of a size necessary to serve passengers and employees at the exempt facility, (iii) any retail facility (other than parking) for passengers or the general public located outside the exempt facility terminal, (iv) any office building for individuals who are not employees of a governmental unit or of the operating authority for the exempt facility, (v) any industrial park or manufacturing facility, (vi) any airplane, (vii) any skybox or other private luxury box, (viii) any health club facility, (ix) any facility primarily used for gambling, or (x) any store the principal business of which is the sale of alcoholic beverages for consumption off premises.

(g) that the maturity of the PAB Bonds does not exceed 120 percent of the economic life of the Financed Property, as more specifically set forth in Section 147(b) of the Code; and

(h) that the costs of issuance to be financed or refinanced with the Proceeds of the PAB Bonds do not exceed two (2) percent of the Sale Proceeds of the Bonds.

Section 8.7 No Federal Guarantee. The Cities and the Board covenant and agree to refrain from taking any action that would result in the Bonds being "federally guaranteed" within the meaning of Section 149(b) of the Code.

Section 8.8 No Arbitrage. The Cities and the Board covenant and agree that they will make such use of the Proceeds of the Bonds, including interest or other investment income derived from Proceeds of the Bonds, regulate investments of Proceeds of the Bonds, and take such other and further action as may be required so that the Bonds will not be "arbitrage bonds" within the meaning of Section 148(a) of the Code. In furtherance thereof, the Cities and the Board covenant and agree as follows:

(a) to refrain from using any portion of the Proceeds of the Bonds, directly or indirectly, to acquire or to replace funds which were used, directly or indirectly, to acquire investment property (as defined in Section 148(b)(2) of the Code) which produces a materially higher yield over the term of each issue of the Bonds, other than investment property acquired with --

(i) Proceeds of the Bonds invested for a reasonable temporary period, within the meaning of Section 148 of the Code,

(ii) Proceeds or amounts invested in a bona fide debt service fund, within the meaning of Section 1.148-1(b) of the Treasury Regulations, and

(iii) amounts deposited in any reasonably required reserve or replacement fund to the extent such amounts do not exceed 10 percent of the stated principal amount (or, in the case of more than a "de minimis amount" of original issue discount, the issue price, within the meaning of Section 1.148-1(b) of the Treasury Regulations) of the Bonds;

(b) to otherwise restrict the use of the Proceeds of the Bonds or amounts treated as Proceeds of the Bonds, as may be necessary, to satisfy the requirements of Section 148 of the Code (relating to arbitrage); and

(c) to create and maintain a Rebate Fund, as required below for each issue of the Bonds, to pay to the United States of America at least once during each five-year period (beginning on the date of delivery of the issue of the Bonds) an amount that is at least equal to 90 percent of the "Excess Earnings," within the meaning of Section 148(f) of the Code and to pay to the United States of America, not later than 60 days after the Bonds of such issue have been paid in full, 100 percent of the amount then required to be paid as a result of Excess Earnings under Section 148(f) of the Code. In order to facilitate the requirements of subsection (c) of this Section, the Rebate Fund for each issue of the Bonds shall be established and maintained by the Board, on behalf of itself and the Cities, for the sole benefit of the United States of America, and such fund shall not be subject to the claim of any other Person, including Holders and Credit Providers. Amounts on deposit in the Rebate Fund in accordance with Section 148 of the Code shall be paid periodically to the United States of America in such amounts and at such times as are required by said section.

Section 8.9 Record Retention. The City and the Board covenant and agree to retain all pertinent and material records relating to the use and expenditure of the Proceeds of each issue of the Bonds until six years after the last Bond is redeemed, or such shorter period as authorized by subsequent guidance issued by the Department of Treasury, if applicable. All records will be kept in a manner that ensures their complete access throughout the retention period. For this purpose, it is acceptable that such records are kept either as hardcopy books and records or in an electronic storage and retrieval system, provided that such electronic system includes reasonable controls and quality assurance programs that assure the ability of the Cities and the Board to retrieve and reproduce such books and records in the event of an examination of the Bonds by the Internal Revenue Service.

Section 8.10 Disposition of Project. The Cities and the Board covenant that the property constituting the projects financed or refinanced with the proceeds of the Bonds will not be sold or otherwise

disposed in a transaction resulting in the receipt by the Cities or the Board of cash or other compensation, unless the Cities and the Board obtain an opinion of nationally-recognized bond counsel that such sale or other disposition will not adversely affect the tax-exempt status of the Bonds. For purposes of the foregoing, the portion of the property comprising personal property and disposed in the ordinary course shall not be treated as a transaction resulting in the receipt of cash or other compensation. For purposes hereof, the Cities and the Board shall not be obligated to comply with this covenant if they obtain an opinion that such failure to comply will not adversely affect the excludability for federal income tax purposes from gross income of the interest on the Bonds.

Section 8.11 Bond Insurance. The Bonds may be offered with one or more commitments for bond insurance provided by the Insurer or Insurers, with the bond insurance to be evidenced by one or more of the then current legal forms of the Policy or Policies. The Cities may sell one or more maturities of the Bonds based on such insurance but are not required to obtain bond insurance from another source if the Insurer does not honor or is unable to honor its obligations to deliver the Policy or Policies on the Closing Date. In the event that any of the Bonds are insured, the covenants and representations of the Cities relating to insurance shall be set forth in the Officer's Pricing Certificates.

Section 8.12 Issuance of Taxable Bonds. In the event the Authorized Officer determines to issue any series of Bonds as taxable obligations pursuant to the authority granted in Section 3.1 of this Ordinance, all covenants and representations of the Cities regarding the tax-exempt status of the Bonds or any obligations relating to the issuance of tax-exempt Bonds shall be null and void, including the covenants contained in Sections 8.4 through 8.10 of this Article VIII, with respect to such taxable obligations.

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**ARTICLE IX**

**REPEAL, SEVERABILITY, AND EFFECTIVE DATE**

Section 9.1 Ordinance Irrepealable. After any of the Bonds shall be issued, this Ordinance shall constitute a contract between the Cities, the Holders, and each Insurer, and this Ordinance shall be and remain irrepealable until the Bonds and the interest thereon shall be fully paid, canceled, refunded or discharged or provision for the payment thereof shall be made.

Section 9.2 Severability. If any Section, paragraph, clause or provision of this Ordinance shall for any reason be held to be invalid or unenforceable, the invalidity or lack of enforceability of such Section, paragraph, clause or provision shall not affect any of the remaining provisions of this Ordinance. If any Section, paragraph, clause or provision of the Contract and Agreement shall for any reason be held to be invalid or unenforceable, the invalidity or lack of enforceability of such Section, paragraph, clause or provision shall not affect any of the remaining provisions of the Contract and Agreement, or of any other provisions of this Ordinance not dependent directly for effectiveness upon the provision of the Contract and Agreement thus declared to be invalid and unenforceable.

Section 9.3 Effective Date. This Ordinance, when duly passed by both Cities, shall be in full force and effect.

**PASSED BY THE FORT WORTH CITY COUNCIL THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2023.**

**ATTEST:**

\_\_\_\_\_  
Mayor  
City of Fort Worth, Texas

\_\_\_\_\_  
City Secretary  
City of Fort Worth

**APPROVED AS TO FORM AND LEGALITY:**

\_\_\_\_\_  
City Attorney  
City of Fort Worth, Texas

THE STATE OF TEXAS       §  
COUNTY OF TARRANT       §  
CITY OF FORT WORTH       §

I, Jannette Goodall, City Secretary of the City of Fort Worth, Texas, do hereby certify:

1. That the above and foregoing is a true and correct copy of an Ordinance, duly presented and passed by the City Council of the City of Fort Worth, Texas, at a regular meeting held on \_\_\_\_\_, 2023, as same appears of record in the Office of the City Secretary.
2. That said meeting was open to the public, and public notice of the time, place and purpose of said meeting was given, all as required by Chapter 551, Texas Government Code, as amended.

WITNESS MY HAND and the Official Seal of the City of Fort Worth, Texas, this \_\_ day of \_\_\_\_\_, 2023.

---

City Secretary,  
City of Fort Worth, Texas

(SEAL)

**APPROVED AND ADOPTED BY THE DALLAS CITY COUNCIL THIS \_\_\_\_\_, 2023.**

**CITY OF DALLAS:**

T. C. Broadnax,  
City Manager

**APPROVED AS TO FORM:**

Christopher J. Caso,  
City Attorney

By: \_\_\_\_\_  
City Manager

By: \_\_\_\_\_  
City Attorney



THE STATE OF TEXAS                   §  
COUNTY OF DALLAS                   §  
CITY OF DALLAS                       §

I, Bilierae Johnson, City Secretary of the City of Dallas, Texas, do hereby certify:

1.       That the above and foregoing is a true and correct copy of an excerpt from the minutes of the City Council of the City of Dallas, had in regular meeting, \_\_\_\_\_, 2023, confirming the passage of Dallas Fort Worth International Airport Sixty-Fifth Supplemental Concurrent Bond Ordinance authorizing the issuance of Dallas Fort Worth International Airport Joint Revenue Bonds which ordinance is duly of record in the minutes of said City Council.

2.       That said meeting was open to the public, and public notice of the time, place and purpose of said meeting was given, all as required by Chapter 551, Texas Government Code, as amended.

WITNESS MY HAND and seal of the City of Dallas, Texas, this \_\_\_\_ day of \_\_\_\_\_, 2023.

---

City Secretary,  
City of Dallas, Texas

(SEAL)

## SCHEDULE I

### SCHEDULE OF REFUNDED BOND CANDIDATES

All or any portion of the following outstanding bonds that are set forth in the Officer's Pricing Certificate(s):

**Dallas/Fort Worth International Airport Joint Revenue Refunding Bonds, Series 2013D (Non-AMT)**

<u>Dated Date</u>	<u>Original Issue Amount</u>	<u>Maturities to be Refunded</u>
July 1, 2013	\$416,315,000	2027 thru 2033

**Dallas/Fort Worth International Airport Joint Revenue Refunding Bonds, Series 2013E (AMT)**

<u>Dated Date</u>	<u>Original Issue Amount</u>	<u>Maturities to be Refunded</u>
August 1, 2013	\$225,310,000	2024 thru 2033

**Dallas/Fort Worth International Airport Joint Revenue Refunding Bonds, Series 2013F (Non-AMT)**

<u>Dated Date</u>	<u>Original Issue Amount</u>	<u>Maturities to be Refunded</u>
September 1, 2013	\$251,960,000	2024 thru 2033

**Dallas/Fort Worth International Airport Joint Revenue Improvement Bonds, Series 2013G (Non-AMT)**

<u>Dated Date</u>	<u>Original Issue Amount</u>	<u>Maturities to be Refunded</u>
October 1, 2013	\$109,060,000	2024 thru 2043

**Dallas/Fort Worth International Airport Joint Revenue Refunding Bonds, Series 2014A (AMT)**

<u>Dated Date</u>	<u>Original Issue Amount</u>	<u>Maturities to be Refunded</u>
February 1, 2014	\$201,515,000	2024 thru 2032

**Dallas/Fort Worth International Airport Joint Revenue Improvement Bonds, Series 2014C (Non-AMT)**

<u>Dated Date</u>	<u>Original Issue Amount</u>	<u>Maturities to be Refunded</u>
June 1, 2014	\$124,285,000	2024 thru 2045

**Dallas/Fort Worth International Airport Joint Revenue Improvement Bonds, Series 2014D (AMT)**

<u>Dated Date</u>	<u>Original Issue Amount</u>	<u>Maturities to be Refunded</u>
July 1, 2014	\$78,430,000	2024 thru 2027

**Dallas/Fort Worth International Airport Subordinate Lien Joint Revenue Bond, Taxable Series 2021**

<u>Dated Date</u>	<u>Original Issue Amount</u>	<u>Maturities to be Refunded</u>
June 1, 2021	\$225,000,000	2024

**Dallas/Fort Worth International Airport Subordinate Lien Joint Revenue Commercial Paper Notes, Series I**

As outstanding at any time and from time to time.

**Airport Board Resolution**

**RESOLUTION NO. 2023-\_\_ -\_\_**

**APPROVING THE FORM OF THE SIXTY-FIFTH SUPPLEMENTAL CONCURRENT BOND ORDINANCE AND REQUESTING ITS PASSAGE BY THE CITY COUNCILS OF THE CITIES OF DALLAS AND FORT WORTH; AUTHORIZING THE PREPARATION OF THE OFFICIAL STATEMENT; AND AUTHORIZING THE AUTHORIZED OFFICERS TO TAKE OTHER NECESSARY ACTIONS IN CONNECTION THEREWITH**

THE STATE OF TEXAS §  
COUNTIES OF DALLAS AND TARRANT §  
DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD §

WHEREAS, prior to the adoption of this resolution (herein defined and cited as the "Resolution"), the City Councils of the Cities of Dallas and Fort Worth (the "Cities") passed the Master Bond Ordinance (defined and cited herein as the "Master Bond Ordinance") relating to the Dallas Fort Worth International Airport (the "Airport"); and

WHEREAS, terms not defined herein shall have the meanings set forth in the Master Bond Ordinance; and

WHEREAS, the Master Bond Ordinance is the controlling document that relates to the financing of the Airport and that (i) prescribes the terms and conditions upon the basis of which the Additional Obligations, Credit Agreements, and Parity Credit Agreement Obligations may be issued and executed, and (ii) provides and establishes the pledge, security, and liens securing the Cities' special obligations to pay when due the Outstanding Obligations and Parity Credit Agreement Obligations, and any Additional Obligations; and

WHEREAS, this Resolution is adopted for the purposes set forth below; and

WHEREAS, in accordance with the Master Bond Ordinance, the Dallas Fort Worth International Airport Board (the "Board") has sought and obtained the preparation of a proposed ordinance to be passed concurrently by said Cities authorizing the issuance of one or more series of Dallas Fort Worth International Airport Joint Revenue Bonds (the "Bonds") which shall constitute Additional Obligations pursuant to the Master Bond Ordinance the proceeds of which will be used, among other things, to pay the cost of capital improvements at the Airport and to refund all or a portion of the obligations set forth in Schedule I of the attached Sixty-Fifth Ordinance (as defined below)(collectively, the "Refunded Bonds") and for other purposes as permitted by the Master Bond Ordinance; and

WHEREAS, it is the desire of the Board by this Resolution to approve the Sixty-Fifth Ordinance (as defined below) in substantially the form attached hereto and to respectfully request the City Councils of the Cities of Dallas and Fort Worth to pass said ordinance and thus authorize the issuance and sale of the Bonds and the other matters authorized thereby; and

WHEREAS, the Sixty-Fifth Ordinance provides parameters subject to which the Bonds are to be sold to certain purchasers in accordance with the terms of an Underwriting Agreement (in the case of a negotiated sale) or Bidding Instructions (in the case of a competitive sale); and

WHEREAS, it is the desire of the Board to authorize the preparation of such Underwriting Agreements (in the case of a negotiated sale) and Bidding Instructions (in the case of a competitive sale) and authorize their execution by the proper officers of the Board, with parameters set forth in the Sixty-Fifth Ordinance and with such subsequent modifications and terms as may be determined by the Authorized Officers; and

WHEREAS, it is the desire of the Board to authorize the preparation of one or more Official Statements to be used in connection with the issuance and sale of the Bonds; and

WHEREAS, it is the desire of the Board to authorize the preparation of one or more Escrow Agreements to be used in connection with the issuance and sale of the Bonds and the refunding of all or a portion of the Refunded Bonds; and

WHEREAS, the Board hereby determines that the meeting at which this Resolution is adopted is open to the public, and public notice of the time, place and subject matter of the public business to be considered and acted upon at said meeting, including this Resolution, was given, all as required by Applicable Law;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DALLAS FORT WORTH INTERNATIONAL AIRPORT:**

Section 1. That the proposed concurrent ordinance of the City Councils of the Cities of Dallas and Fort Worth, bearing the short title "Sixty-Fifth Supplemental Concurrent Bond Ordinance" (the "Sixty-Fifth Ordinance") be and the same is hereby in all respects approved by the Board, with the parameters set forth therein and in substantially the form and substance attached hereto and made a part hereof. The Board hereby acknowledges and accepts its duties of continuing disclosure.

Section 2. That it is hereby recommended to the City Councils of the Cities of Dallas and Fort Worth that they pass the Sixty-Fifth Ordinance with the parameters set forth and in the forms attached hereto and said City Councils are hereby requested to so do.

Section 3. That the Chief Executive Officer is hereby directed to promptly forward copies of the Sixty-Fifth Ordinance to the City Councils of said Cities along with a copy of this Resolution, together with the exhibits attached hereto.

Section 4. That, in accordance with the requirements of the Contract and Agreement and the Controlling Ordinances, the Chief Executive Officer is further directed to forward by the earliest practical means a copy of the Sixty-Fifth Ordinance to the City Attorney of each of the Cities with the request that each present the same at a meeting of the respective City Council, along with the request of the Board, respectfully submitted, that the Sixty-Fifth Ordinance be approved and passed.

Section 5. That upon the passage of the Sixty-Fifth Ordinance by said City Councils the appropriate officers of this Board are hereby authorized and directed to take such steps as

may be necessary or considered appropriate to accomplish the issuance, sale and delivery of one or more series of Bonds in accordance with the Sixty-Fifth Ordinance.

Section 6. That the Chief Executive Officer is hereby authorized to prepare the Official Statements and Escrow Agreements.

Section 7. That the Official Statements, with such subsequent modifications or amendments as shall be approved by subsequent action of the Board and in writing by the Chief Executive Officer, shall be used by the Underwriters in the sale of the Bonds.

Section 8. That the Chief Executive Officer is hereby authorized to execute one or more Underwriting Agreements (in the case of a negotiated sale) or Bidding Instructions and Official Bid Forms (in the case of a competitive sale), providing for the terms of sale of the Bonds by the Cities of Dallas and Fort Worth to the purchasers therein named, at such price, in the aggregate principal amount, with such installments of principal, with such interest rates and such other matters as shall be determined in accordance with the Sixty-Fifth Ordinance, upon a determination by the Chief Executive Officer that the requirements of Article III of the Sixty-Fifth Ordinance have been met.

Section 9. That each Authorized Officer (as defined in the Sixty-Fifth Ordinance) is hereby authorized to take any other actions appropriate or necessary in connection with the issuance, sale and delivery of the Bonds, the preparation of any of the documents described or referenced herein, or the delivery of copies of any such documents to the City Councils of the Cities. In the absence of the Chief Executive Officer, the Executive Vice President and Chief Financial Officer and the Vice President of Treasury Management are hereby authorized to act in his stead with respect to such matters.

ADOPTED BY THE DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD ON THIS \_\_\_\_\_, 2023.

CERTIFICATE FOR RESOLUTION

THE STATE OF TEXAS §  
COUNTIES OF DALLAS AND TARRANT §  
DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD §

I, the undersigned officer of said Board, hereby certifies as follows:

1. That the Dallas Fort Worth International Airport Board convened in Regular Meeting on the \_\_\_ day of \_\_\_\_\_, 2023, at the Airport Administration Building, 2400 Aviation Drive, Dallas Fort Worth Airport, Texas, its regular meeting place, and the roll was called of the duly constituted officers and members of said Board, to wit:

Henry Borbolla III, Chair	Mayor Eric Johnson	)
Gloria M. Tarpley, Vice-Chair	Mayor Mattie Parker	)
Vernon Evans, Secretary	Vincent Hall	)
	Ben Leal	)
	William Meadows	)
	Raj Narayanan	)
	Mario Quintanilla	)
	DeMetris Sampson	)
	Mayor Pro Tem Darlene Freed*	)

\*non-voting member

and all of said persons were present, thus constituting a quorum. Whereupon, among other business, a written resolution **APPROVING THE FORM OF THE SIXTY-FIFTH SUPPLEMENTAL CONCURRENT BOND ORDINANCE AND REQUESTING ITS PASSAGE BY THE CITY COUNCILS OF THE CITIES OF DALLAS AND FORT WORTH; AUTHORIZING THE PREPARATION OF THE OFFICIAL STATEMENT; AND AUTHORIZING THE AUTHORIZED OFFICERS TO TAKE OTHER NECESSARY ACTIONS IN CONNECTION THEREWITH**

was duly introduced for the consideration of said Board of Directors. It was then duly moved and seconded that said Resolution be adopted; and said motion, carrying with it the adoption of said Resolution, prevailed and carried by the following vote:

AYES: \_\_\_\_\_  
NOES: \_\_\_\_\_  
ABSTENTIONS: \_\_\_\_\_

2. That a true, full and correct copy of the aforesaid Resolution adopted at the meeting described in the above and foregoing paragraph is attached to and follows this Certificate; that said Resolution has been duly recorded in the minutes of said Meeting; that the above and foregoing paragraph is a true, full and correct excerpt from the minutes of said meeting pertaining to the adoption of said Resolution; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of said

Board as indicated therein; that each of the officers and members of said Board was duly and sufficiently notified officially and personally in advance, of the time, place and purpose of the aforesaid meeting, and that said Resolution would be introduced and considered for adoption at said meeting, and each of said officers and members consented, in advance, to the holding of said meeting for such purpose; and that said meeting was open to the public, and public notice of the time, place and purpose of said meeting was given, all as required by Chapter 551, Texas Government Code, as amended.

3. That the Resolution has not been modified, amended or repealed and is in full force and effect on and as of the date hereof.

SIGNED AND SEALED the \_\_\_\_ day of \_\_\_\_\_, 2023.

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Staff Secretary, Dallas Fort Worth  
International Airport Board

**DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD  
OFFICIAL BOARD ACTION/RESOLUTION**

<b>Date</b> 03/02/2023	<b>Committee</b> Finance/Audit	<b>Subject</b> Sixty-Sixth Supplemental Concurrent Bond Ordinance			<b>Resolution #</b>
<b>Action</b> That the Airport Board approves the attached resolution, approving the form of the Sixty-Sixth Supplemental Concurrent Bond Ordinance and requesting its passage by the City Councils of Dallas and Fort Worth; and authorizing the Authorized Officers to take other necessary actions in connection therewith.					
<b>Description</b>  <ul style="list-style-type: none"> <li>• In 2019, the DFW International Airport Board authorized the creation of a self-liquidity commercial paper program as a financing tool to utilize as appropriate.</li> <li>• The Board also approved an amended debt policy that states in section 8.2.2.7, "Annually, the Airport will request standby authorization from the Owner Cities to issue refunding bonds in an amount sufficient to refund all anticipated outstanding self-liquidity VRDs" (Variable Rate Debt, which includes commercial paper).</li> <li>• This is an annual request, per the debt policy.</li> </ul> <b>Justification</b>  <ul style="list-style-type: none"> <li>• The Sixty-Sixth Supplemental Concurrent Bond Ordinance will provide for the issuance of multiple series of bonds in an amount not to exceed \$750 million over a period of one year from the date of approval by the Owner Cities, in accordance with section 8.2.2.7 of the Airport's debt policy.</li> </ul>					
<b>D/S/M/WBE Information</b>  <ul style="list-style-type: none"> <li>• Not Applicable</li> </ul>					
<b>Schedule/Term</b> Not applicable					
<b>Contract #</b>	<b>Agreement #</b>	<b>Purchase Order #</b>	<b>Action Amount</b> \$0	<b>Revised Amount</b> \$0	
<b>For Information contact</b> Cindy Demers 3-5447		<b>Fund</b>	<b>Project #</b>	<b>External Funding Source</b>	<b>Amount</b> \$0

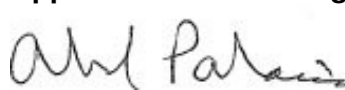


**Additional Information**Additional Attachments: **Y****BE IT RESOLVED BY THE DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD**

That the Airport Board approves the attached resolution, approving the form of the Sixty-Sixth Supplemental Concurrent Bond Ordinance and requesting its passage by the City Councils of Dallas and Fort Worth; and authorizing the Authorized Officers to take other necessary actions in connection therewith.

**Approved as to Form by**


Rodriguez, Elaine  
Legal Counsel  
Feb 16, 2023 10:35 am

**Approved as to Funding by**


Palacios, Abel  
Vice President Finance  
Finance  
Feb 16, 2023 8:50 am

**Approved as to M/WBE by**


Lee, Tamela  
Vice President Business Diversity  
and Development  
Business Diversity and  
Development  
Feb 16, 2023 9:20 am

**SIGNATURE REQUIRED FOR APPROVAL****Approved by**


Department Head

Feb 15, 2023 11:00 am

\_\_\_\_\_  
**Chief Executive Officer**

Pending

Date

RESOLUTION NO. 2023-\_\_ -\_\_

**APPROVING THE FORM OF THE SIXTY-SIXTH SUPPLEMENTAL CONCURRENT BOND ORDINANCE AND REQUESTING ITS PASSAGE BY THE CITY COUNCILS OF THE CITIES OF DALLAS AND FORT WORTH; AUTHORIZING THE PREPARATION OF THE OFFICIAL STATEMENT; AND AUTHORIZING THE AUTHORIZED OFFICERS TO TAKE OTHER NECESSARY ACTIONS IN CONNECTION THEREWITH**

THE STATE OF TEXAS §  
COUNTIES OF DALLAS AND TARRANT §  
DALLAS/FORT WORTH INTERNATIONAL AIRPORT BOARD §

WHEREAS, prior to the adoption of this resolution (herein defined and cited as the "Resolution"), the City Councils of the Cities of Dallas and Fort Worth (the "Cities") passed the Master Bond Ordinance (defined and cited herein as the "Master Bond Ordinance") relating to the Dallas Fort Worth International Airport (the "Airport"); and

WHEREAS, terms not defined herein shall have the meanings set forth in the Master Bond Ordinance; and

WHEREAS, the Master Bond Ordinance is the controlling document that relates to the financing of the Airport and that (i) prescribes the terms and conditions upon the basis of which the Additional Obligations, Credit Agreements, and Parity Credit Agreement Obligations may be issued and executed, and (ii) provides and establishes the pledge, security, and liens securing the Cities' special obligations to pay when due the Outstanding Obligations and Parity Credit Agreement Obligations, and any Additional Obligations; and

WHEREAS, this Resolution is adopted for the purpose of, among the other purposes set forth below, refunding all or part of the outstanding Refunded Notes, (as defined below); and

WHEREAS, in accordance with the Master Bond Ordinance, the Dallas Fort Worth International Airport Board (the "Board") has sought and obtained the preparation of a proposed ordinance to be passed concurrently by said Cities authorizing the issuance of one or more series of Dallas Fort Worth International Airport Joint Revenue Bonds (the "Bonds") which shall constitute Additional Obligations pursuant to the Master Bond Ordinance the proceeds of which will be used, among other things, to refund all or a portion of the Dallas Fort Worth International Airport Subordinate Lien Commercial Paper Notes, Series I (the "Series I Notes") and for other purposes as permitted by the Master Bond Ordinance; and

WHEREAS, it is the desire of the Board by this Resolution to approve the Sixty-Sixth Ordinance (as defined below) in substantially the form attached hereto and to respectfully request the City Councils of the Cities of Dallas and Fort Worth to pass said ordinance and thus authorize the issuance and sale of the Bonds and the other matters authorized thereby; and

WHEREAS, the Sixty-Sixth Ordinance provides parameters subject to which the Bonds are to be sold to certain purchasers in accordance with the terms of an Underwriting Agreement

(as defined in the Sixty-Sixth Ordinance) (in the case of a negotiated sale) or Bidding Instructions (as defined in the Sixty-Sixth Ordinance) (in the case of a competitive sale); and

WHEREAS, it is the desire of the Board to authorize the preparation of such Underwriting Agreements (in the case of a negotiated sale) or Bidding Instructions (in the case of a competitive sale) and authorize their execution by the proper officers of the Board, with parameters set forth in the Sixty-Sixth Ordinance and with such subsequent modifications and terms as may be determined by the Authorized Officers; and

WHEREAS, it is the desire of the Board to authorize the preparation of one or more Official Statements to be used in connection with the issuance and sale of the Bonds; and

WHEREAS, it is the desire of the Board to authorize the preparation of one or more Escrow Agreements, if applicable, to be used in connection with the issuance and sale of the Bonds and the refunding of all or a portion of the Refunded Notes; and

WHEREAS, the Board hereby determines that the meeting at which this Resolution is adopted is open to the public, and public notice of the time, place and subject matter of the public business to be considered and acted upon at said meeting, including this Resolution, was given, all as required by Applicable Law;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DALLAS FORT WORTH INTERNATIONAL AIRPORT:**

Section 1. That the proposed concurrent ordinance of the City Councils of the Cities of Dallas and Fort Worth, bearing the short title "Sixty-Sixth Supplemental Concurrent Bond Ordinance" (the "Sixty-Sixth Ordinance" be and the same is hereby in all respects approved by the Board, with the parameters set forth therein and in substantially the form and substance attached hereto and made a part hereof. The Board hereby acknowledges and accepts its duties of continuing disclosure pursuant to Rule 15c2-12, as amended from time to time, adopted by the United States Securities and Exchange Commission under the Securities Exchange Act of 1934.

Section 2. That it is hereby recommended to the City Councils of the Cities of Dallas and Fort Worth that they pass the Sixty-Sixth Ordinance with the parameters set forth and in the forms attached hereto and said City Councils are hereby requested to so do.

Section 3. That the Chief Executive Officer is hereby directed to promptly forward copies of the Sixty-Sixth Ordinance to the City Councils of said Cities along with a copy of this Resolution, together with the exhibits attached hereto.

Section 4. That, in accordance with the requirements of the Contract and Agreement and the Controlling Ordinances, the Chief Executive Officer is further directed to forward by the earliest practical means a copy of the Sixty-Sixth Ordinance to the City Attorney of each of the Cities with the request that each present the same at a meeting of the respective City Council, along with the request of the Board, respectfully submitted, that the Sixty-Sixth Ordinance be approved and passed.

Section 5. That upon the passage of the Sixty-Sixth Ordinance by said City Councils the appropriate officers of this Board are hereby authorized and directed to take such steps as may be necessary or considered appropriate to accomplish the issuance, sale and delivery of one or more series of Bonds in accordance with the Sixty-Sixth Ordinance.

Section 6. That the Chief Executive Officer is hereby authorized to prepare the Official Statements and Escrow Agreements, if applicable.

Section 7. That the Official Statements, with such subsequent modifications or amendments as shall be approved by subsequent action of the Board and in writing by the Chief Executive Officer, shall be used by the Underwriters in the sale of the Bonds.

Section 8. That the Chief Executive Officer is hereby authorized to execute one or more Underwriting Agreements (in the case of a negotiated sale) or Bidding Instructions and Official Bid Forms (in the case of a competitive sale), providing for the terms of sale of the Bonds by the Cities of Dallas and Fort Worth to the Purchasers therein named, at such price, in the aggregate principal amount, with such installments of principal, with such interest rates and such other matters as shall be determined in accordance with the Sixty-Sixth Ordinance, upon a determination by the Chief Executive Officer that the requirements of Article III of the Sixty-Sixth Ordinance have been met.

Section 9. That each Authorized Officer (as defined in the Sixty-Sixth Ordinance) is hereby authorized to take any other actions appropriate or necessary in connection with the issuance, sale and delivery of the Bonds, the preparation of any of the documents described or referenced herein, or the delivery of copies of any such documents to the City Councils of the Cities. In the absence of the Chief Executive Officer, the Executive Vice President and Chief Financial Officer, and the Vice President of Treasury Management are hereby authorized to act in his stead with respect to such matters.

ADOPTED BY THE DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD  
ON THIS \_\_\_\_\_, 2023.

CERTIFICATE FOR RESOLUTION

THE STATE OF TEXAS §
COUNTIES OF DALLAS AND TARRANT §
DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD §

I, the undersigned officer of said Board, hereby certifies as follows:

1. That the Dallas Fort Worth International Airport Board convened in Regular Meeting on the \_\_\_ day of \_\_\_\_\_, 2023, at the Airport Administration Building, 2400 Aviation Drive, Dallas Fort Worth Airport, Texas, its regular meeting place, and the roll was called of the duly constituted officers and members of said Board, to wit:

- Henry Borbolla III, Chair
Gloria M. Tarpley, Vice-Chair
Vernon Evans, Secretary
Mayor Eric Johnson
Mayor Mattie Parker
Vincent Hall
Ben Leal
William Meadows
Raj Narayanan
Mario Quintanilla
DeMetris Sampson
Mayor Pro Tem Darlene Freed\*

\*non-voting member

and all of said persons were present, except \_\_\_\_\_, thus constituting a quorum. Whereupon, among other business, a written resolution APPROVING THE FORM OF THE SIXTY-SIXTH SUPPLEMENTAL CONCURRENT BOND ORDINANCE AND REQUESTING ITS PASSAGE BY THE CITY COUNCILS OF THE CITIES OF DALLAS AND FORT WORTH; AUTHORIZING THE PREPARATION OF THE OFFICIAL STATEMENT; AND AUTHORIZING THE AUTHORIZED OFFICERS TO TAKE OTHER NECESSARY ACTIONS IN CONNECTION THEREWITH

was duly introduced for the consideration of said Board of Directors. It was then duly moved and seconded that said Resolution be adopted; and said motion, carrying with it the adoption of said Resolution, prevailed and carried by the following vote:

AYES: —
NOES: —
ABSTENTIONS: —

2. That a true, full and correct copy of the aforesaid Resolution adopted at the meeting described in the above and foregoing paragraph is attached to and follows this Certificate for Resolution; that said Resolution has been duly recorded in the minutes of said Meeting; that the above and foregoing paragraph is a true, full and correct excerpt from the minutes of said meeting pertaining to the adoption of said Resolution; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of said Board as indicated therein; that each of the officers and members of said Board was duly and sufficiently notified officially and personally in advance, of the time, place and purpose of the aforesaid meeting, and that said Resolution would be introduced and considered for adoption at said meeting,

and each of said officers and members consented, in advance, to the holding of said meeting for such purpose; and that said meeting was open to the public, and public notice of the time, place and purpose of said meeting was given, all as required by Chapter 551, Texas Government Code, as amended.

3. That the Resolution has not been modified, amended or repealed and is in full force and effect on and as of the date hereof.

SIGNED AND SEALED the \_\_ day of \_\_\_\_\_, 2023.

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Staff Secretary, Dallas Fort Worth  
International Airport Board

**DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD  
OFFICIAL BOARD ACTION/RESOLUTION**

<b>Date</b> 03/02/2023	<b>Committee</b> Finance/Audit	<b>Subject</b> Reimbursement Agreement with American Airlines, Inc. for Terminal C Renovations AA Support Space Relocations - Construction	<b>Resolution #</b>
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**Action**

That the Chief Executive Officer or designee be authorized to execute a Reimbursement Agreement with American Airlines, Inc. (AA) for the construction of relocating AA support space for the Terminal C renovations project in an amount not to exceed \$10,809,316.90.

**Description**

- DFW Signatory Airlines approved a Majority-In-Interest capital improvement request for the Terminal C Renovation project in connection with the Central Terminal Area Expansion, Terminals A and C Programs.
- This action is for a Reimbursement Agreement with AA for the construction of relocating AA support spaces for the Terminal C renovations project in an amount not to exceed to \$10,809,316.90.
- In March 2022 the Board approved a Reimbursement Agreement with AA for the design phase of the relocation of AA support space for the Terminal C renovations project in an amount not to exceed \$1,461,553.05.
- This action is contingent upon MII approval.

**Justification**

- This project will require close coordination with affected stakeholders to minimize conflicts and improve project delivery which can be more efficiently planned and implemented by AA.

**D/S/M/WBE Information**

- American Airlines has set a 31% M/WBE goal on reimbursable agreement projects.
- American Airlines has awarded this contract to Holt Construction.
- Holt Construction has committed to achieving 35% M/WBE participation utilizing multiple subcontractors; see attached.
- The 35% M/WBE committed participation excludes \$622,034 in Prime (Holt) contingency and \$1.4M in Owner's (American Airlines) contingency. Any M/WBE participation achieved on the contingency amount will be credited towards the M/WBE commitment.

Contract #	Agreement #	Purchase Order #	Action Amount	Revised Amount
8005474			\$10,809,316.90	\$0

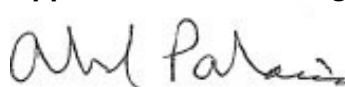
For Information contact	Fund	Project #	External Funding Source	Amount
Donnell Harvey 3-4640	Joint Capital Acct	26908-91		\$10,809,316.90

**Additional Information**Additional Attachments: **Y****BE IT RESOLVED BY THE DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD**

That the Chief Executive Officer or designee be authorized to execute a Reimbursement Agreement with American Airlines, Inc. (AA) for the construction of relocating AA support space for the Terminal C renovations project in an amount not to exceed \$10,809,316.90.

**Approved as to Form by**


Rodriguez, Elaine  
Legal Counsel  
Feb 16, 2023 10:36 am

**Approved as to Funding by**


Palacios, Abel  
Vice President Finance  
Finance  
Feb 16, 2023 9:21 am

**Approved as to M/WBE by**


Lee, Tamela  
Vice President Business Diversity  
and Development  
Business Diversity and  
Development  
Feb 16, 2023 9:21 am

**SIGNATURE REQUIRED FOR APPROVAL****Approved by**


Department Head

Feb 15, 2023 4:17 pm

Pending

\_\_\_\_\_  
Chief Executive Officer

Date



**American Airlines Reimbursement Agreement**  
Terminal C to Terminal A Operations Relocations Phase 1  
Minority Subcontractor List

**PRIME: Holt Construction**  
**M/WBE Subcontractors**

Blind Depot dba CKW Commercial, LLC	WBE	WF-C	1.00%
DCG Environmental, LLC	WBE	WF-C	0.0019%
Palmer Services LLC	WBE	WF-C	14.00%
Ford AV	WBE	WF-C	3.00%
		<b>Subtotal</b>	<b>18.0019%</b>
Action Gypsum Supply, L. P.	MBE	HM-C	4.00%
Corporate Floors dba Apex Surface	MBE	HM-C	3.00%
ABLe Communications, Inc.	MBE	HM-C	10.00%
		<b>Subtotal</b>	<b>17.00%</b>
Butler & Butler Masonry	MBE	BM-C	0.0006%
		<b>Subtotal</b>	<b>0.0006%</b>
R. M. Chin & Associates Inc.	WBE	PF-C	0.0006%
		<b>Subtotal</b>	<b>0.0006%</b>
			<b>Total 35.0031%</b>
<b>Overall M/WBE Total</b>			<b>35%</b>

**Exhibit M**  
**Participation in Diversity Program**

AA Project No.:	DFW1020RC
AA Contract No.:	N/A
AA Project Title:	Terminal C to Terminal A Operations Relocations
Prime Contractor:	Multiple

American Airlines has a goal of 31% participation by Diverse Subcontractors, Vendors, and Suppliers. As part of the procedures for submission of a complete Proposal or Bid, all Bidders and/ or Proposers are required to identify all participating Diverse Subcontractors, Vendors, and Suppliers applicable to the above project and include this form as part of the Bid.

Name of Subcontractor, Vendor, or Supplier	Diversity Certification Status Code (include all that apply)*	Ethnicity	Description of Materials or Services Provided Worth	Dollar Amount of Work	Percentage of Work
<b>Holt</b>					
Butler & Butler Masonry	MBE	Black Male	Div 4 - Masonry	\$5,500.00	0%
Marek Bros Drywall/Framing (Action Gypsum Supply, L.P.)	MBE	Hispanic Male	Div 9 - Drywall/Framing	\$353,500.00	4%
Corporate Floors	MBE	Hispanic Male	Div 9 - Finishes - Flooring	\$238,000.00	3%
Blind Depot (KW Commercial, LLC)	WBE	White Female	Div 10 - Specialties	\$73,570.00	1%
Palmer Services - Plumbing	WBE	White Female	Div 15 - Mechanical - Plumbing	\$166,780.00	2%
Palmer Services - HVAC	WBE	White Female	Div 15 - Mechanical - HVAC	\$502,460.00	6%
Palmer Services - Electrical	WBE	White Female	Div 16 - Electrical	\$575,050.00	7%
Able Communications	MBE	Hispanic Male	Div 33 - Low Voltage	\$904,014.00	10%
Ford Audio	WBE	White Female	Div 33 - Ford Audio	\$236,008.00	3%
MDM Scaffolding	NON		Div 1 - MDM - General Reqmts	\$211,904.00	2%
Escalation & Expediting - Allowance	NON		Div 1 - General Requirements	\$121,058.00	1%
Site Requirements - Allowance	NON		Div 2 - Metal Shelving	\$10,000.00	0%
HP Envirovision	NON		Div 2 - Site Work / Demolition	\$133,690.00	2%
Millwork Solutions	NON		Div 6 - Woods & Plastics	\$35,000.00	0%
Firestopping - Allowance	NON		Div 7 - Thermal & Moisture Pro.	\$50,000.00	1%
The Door Company	NON		Div 8 - Doors & Windows	\$22,171.00	0%
BB Glass	NON		Div 8 - Doors & Windows	\$12,000.00	0%
Lydia Painting	NON		Div 9 - Finishes	\$132,002.00	2%
SDI - RR Accessories	NON		Div 10 - Specialties	\$32,608.00	0%
ASI - Signage	NON		Div 10 - Specialties	\$26,680.00	0%
Safes - Allowance	NON		Div 10 - Specialties	\$4,000.00	0%
GL Seamen	NON		Div 23 - Demountable Partitions	\$1,274,797.00	15%
Imperial Fire Protection	NON		Div 15 - Fire Protection	\$321,000.00	4%
Honeywell - Fire Alarm	NON		Div 15 - Fire Alarm	\$265,270.00	3%
Demountable Partitions - Allowance	NON		Div 23 - Demountable Partitions	\$210,000.00	2%
MATV - Allowance	NON		Div 33 - Expansion of MATV	\$150,000.00	2%
Holt - Self Performed	NON			\$2,061,563.00	23%
Holt - Fee	NON			\$223,557.00	3%
Holt - Bond Cost	NON			\$78,940.00	1%
<b>RM Chin</b>					
RM Chin and Associates	MBE	Asian Female	Project Management	\$5,000.00	0%
Moving Company	NON			\$45,000.00	1%
<b>Ghafari</b>					
Ghafari Associates	NON		Design Evolution	\$250,000.00	3%
<b>Auditor</b>					
Auditor	NON		BDD Review	\$30,000.00	0%
<b>DCG Environmental</b>					
DCG Environmental, LLC	WBE	White Female	Asbestos Sampling	\$16,250.00	0%
<b>Specified OEM Equipment and Services</b>					
<b>Dollar Amount/Percentage of Work to be Completed by Non-Diverse Subcontractors</b>				<b>\$3,337,180.00</b>	<b>38%</b>
<b>Dollar Amount/Percentage of Work to be Completed by Diverse Subcontractors</b>				<b>\$3,076,132.00</b>	<b>35%</b>
<b>Dollar Amount/Percentage of Work to be Completed by Non-Diverse Prime</b>				<b>\$2,364,060.00</b>	<b>27%</b>
<b>Total Committed Dollar Amount</b>				<b>\$8,777,372.00</b>	<b>100%</b>
<b>Dollar Amount of Owner's Contingency (American Airlines)</b>				<b>\$1,409,910.90</b>	
<b>Dollar Amount of Prime's Contingency (Holt)</b>				<b>\$622,034.00</b>	
<b>Exempt DFW Services / Specified Equipment</b>				<b>\$0.00</b>	
<b>Total Dollar Amount</b>				<b>\$10,809,316.90</b>	

If the total dollar amount or percentage of work to be completed by Diverse Subcontractors, Vendors, or Suppliers is less than 31%, please submit full written documentation identifying the Contracting Party's efforts to obtain Diversified participation for this contract. A sample format to present required good faith efforts is provided on the next page.

**DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD  
OFFICIAL BOARD ACTION/RESOLUTION**

<b>Date</b> 03/02/2023	<b>Committee</b> Finance/Audit	<b>Subject</b> Professional Services for On Call Appian Development	<b>Resolution #</b>
<b>Action</b> That the Chief Executive Officer or designee be authorized to execute Contract No. 8005543, for Professional Consulting Services, with Vuram, Inc., of Tampa, Florida, for an initial one-year term and one option year for a total estimated Contract of \$1,790,232.28; and that the Chief Executive Officer or designee is authorized to exercise the option year at the Airport's discretion.			
<b>Description</b>  <ul style="list-style-type: none"> <li>• Award a Contract for Professional Services for On Call Appian Development in support of the Airport's Technology Program.</li> </ul>			
<b>Justification</b>  <ul style="list-style-type: none"> <li>• The Airport has invested in Appian as an Enterprise Business Process Automation Platform.</li> <li>• This Contract will provide capacity to support increased demand to digitize manual business processes, workflows and approvals.</li> <li>• Supports the Airport's Digital Strategy pillar to "digitize how we work."</li> <li>• Planned work efforts include digitizing Treasury Grants Management, Finance Capital requests system, Project Lifecycle Management and other business process automation efforts across the enterprise.</li> <li>• Services will be ordered on an as-needed basis and the Airport will have no obligation to purchase any quantity under this Contract.</li> </ul>			
<b>D/S/M/WBE Information</b>  <ul style="list-style-type: none"> <li>• The annual goal for the M/WBE program is 31%.</li> <li>• In accordance with the Board's M/WBE program, the M/WBE goal for this contract is 22%.</li> <li>• Vuram, Inc has committed to achieving 22% M/WBE participation utilizing MYAR Lonestar Solutions (IM-C).</li> </ul>			
<b>Schedule/Term</b>  <ul style="list-style-type: none"> <li>• Start Date: March 2023</li> <li>• Contract term: One year with annual one-year options</li> </ul>			
<b>Contract #</b> 8005543	<b>Agreement #</b>	<b>Purchase Order #</b>	<b>Action Amount</b> NTE \$1,790,232.28
			<b>Revised Amount</b> \$0
<b>For Information contact</b> Michael Youngs 3-5350 Casey Daniels 3-1132	<b>Fund</b> DFW Capital Acct - cash	<b>Project #</b> 26672-01	<b>External Funding Source</b>  <b>Amount</b> \$1,790,232.28

**Additional Information**

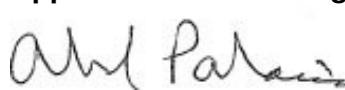
- This Contract will be made through the General Services Administration GSA Contract Schedule 47QRAA22D00EZ, which is available to local government agencies, and which was approved by Resolution No. 94-08-215, dated August 4, 1994.

Additional Attachments: **N****BE IT RESOLVED BY THE DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD**

That the Chief Executive Officer or designee be authorized to execute Contract No. 8005543, for Professional Consulting Services, with Vuram, Inc., of Tampa, Florida, for an initial one-year term and one option year for a total estimated Contract of \$1,790,232.28; and that the Chief Executive Officer or designee is authorized to exercise the option year at the Airport's discretion.

**Approved as to Form by**

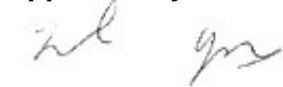

Rodriguez, Elaine  
Legal Counsel  
Feb 16, 2023 10:36 am

**Approved as to Funding by**


Palacios, Abel  
Vice President Finance  
Finance  
Feb 16, 2023 8:51 am

**Approved as to M/WBE by**


Lee, Tamela  
Vice President Business Diversity  
and Development  
Business Diversity and  
Development  
Feb 16, 2023 9:22 am

**SIGNATURE REQUIRED FOR APPROVAL****Approved by**


Department Head  
Information Technology Svcs  
Feb 15, 2023 10:41 am

Pending

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**Chief Executive Officer**

Date

**DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD  
OFFICIAL BOARD ACTION/RESOLUTION**

<b>Date</b> 03/02/2023	<b>Committee</b> Finance/Audit	<b>Subject</b> Audio Visual Equipment and Installation Services			<b>Resolution #</b>				
<b>Action</b> That the Chief Executive Officer or designee be authorized to execute Contract No. 7007284, for Audio Visual Equipment and Installation Services, with Ford Audio-Visual Systems, LLC, of Oklahoma City, Oklahoma, for an initial three-year term and one option year for a total estimated Contract of \$2,583,333; and that the Chief Executive Officer or designee is authorized to exercise the option year at the Airport's discretion.									
<b>Description</b>  <ul style="list-style-type: none"> <li>• Award a Contract for Audio Visual Equipment and Installation Services in support of the Airport's Technology Program.</li> </ul>									
<b>Justification</b>  <ul style="list-style-type: none"> <li>• Replaces and combines three existing Contracts that have been in place for three years.</li> <li>• This action will provide for audio-visual (A/V) hardware, software, consulting, and installation services for new A/V projects at the Airport.</li> <li>• Contract will also facilitate maintaining and enhancing the following A/V enabled buildings: <ul style="list-style-type: none"> <li>◆ Fire Training Research Center</li> <li>◆ Airport Headquarters including the Board Room (Audio)</li> <li>◆ Airport Integrated Operations Center</li> <li>◆ All Terminals and additional locations across the Airport campus</li> </ul> </li> <li>• Services will be ordered on an as-needed basis and the Airport will have no obligation to purchase any quantity under the Contract.</li> </ul>									
<b>D/S/M/WBE Information</b>  <ul style="list-style-type: none"> <li>• The annual goal for the M/WBE program is 31%.</li> <li>• In accordance with Board's M/WBE program, the M/WBE goal for this contract is 20%.</li> <li>• Ford Audio-Visual Systems, LLC a certified Womens Business Enterprise (WF-C) will be counted towards the Board's overall M/WBE Program goal.</li> </ul>									
<b>Schedule/Term</b>  <ul style="list-style-type: none"> <li>• Start Date: March 2023</li> <li>• Contract Term: Three years with a one-year option</li> </ul>									
<b>Contract #</b> 7007284		<b>Agreement #</b>		<b>Purchase Order #</b>		<b>Action Amount</b> NTE \$2,583,333		<b>Revised Amount</b> \$0	
<b>For Information contact</b> Michael Youngs 3-5350 Emily Grose 3-5468		<b>Fund</b> Various		<b>Project #</b>		<b>External Funding Source</b>		<b>Amount</b> \$2,583,333	

**Additional Information**

- This Contract is being made through the Texas Department of Information Resources (DIR) Contract No. DIR-CPO-5054, which is available to government entities, and approved by Board Resolution No. 1997-01-24, dated January 9, 1997.
- Ford Audio-Visual, LLC, has a local office of operations located in Dallas, Texas, and is headquartered in Oklahoma City, Oklahoma.

Additional Attachments: **N**

**BE IT RESOLVED BY THE DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD**

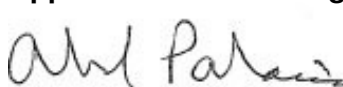
That the Chief Executive Officer or designee be authorized to execute Contract No. 7007284, for Audio Visual Equipment and Installation Services, with Ford Audio-Visual Systems, LLC, of Oklahoma City, Oklahoma, for an initial three-year term and one option year for a total estimated Contract of \$2,583,333; and that the Chief Executive Officer or designee is authorized to exercise the option year at the Airport's discretion.

**Approved as to Form by**



Rodriguez, Elaine  
Legal Counsel  
Feb 16, 2023 10:36 am

**Approved as to Funding by**



Palacios, Abel  
Vice President Finance  
Finance  
Feb 16, 2023 8:51 am

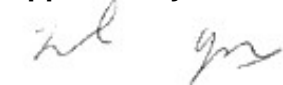
**Approved as to M/WBE by**



Lee, Tamela  
Vice President Business Diversity  
and Development  
Business Diversity and  
Development  
Feb 16, 2023 9:22 am

**SIGNATURE REQUIRED FOR APPROVAL**

**Approved by**



Department Head  
Information Technology Svcs  
Feb 15, 2023 10:41 am

\_\_\_\_\_  
**Chief Executive Officer**

Pending

Date

**DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD  
OFFICIAL BOARD ACTION/RESOLUTION**

<b>Date</b>	<b>Committee</b>	<b>Subject</b>	<b>Resolution #</b>
03/02/2023	Finance/Audit	Ramp Information Display Signs Refresh	
<b>Action</b>			
That the Chief Executive Officer or designee be authorized to execute Contract No. 7007360, for Ramp Information Display Signs Refresh, with ADB Safegate, Americas, LLC, of Columbus, Ohio, for an initial four-year term and one option year for a total estimated Contract of \$3,458,526.93; and that the Chief Executive Officer or designee is authorized to exercise the option year at the Airport's discretion.			
<b>Description</b>			
<ul style="list-style-type: none"> <li>• Award a Contract for Ramp Information Display Signs Refresh in support of the Airport's Technology Program.</li> </ul>			
<b>Justification</b>			
<ul style="list-style-type: none"> <li>• The Ramp Information Display System (RIDS) integrates with airline and airport systems to communicate real-time, critical flight information to flight and ground crews at all Airport gates.</li> <li>• The system is also integrated with Aircraft Visual Docking Guidance System (AVDGS) to provide instruction in real-time to pilots for safe aircraft parking on arrival and pushing back for departure.</li> <li>• This action will facilitate replacement of end-of-support life RIDS Signs located in all terminals.</li> <li>• Approximately one terminal will be replaced per year including two new signs added to the Corporate Aviation facility.</li> </ul>			
<b>D/S/M/WBE Information</b>			
<ul style="list-style-type: none"> <li>• The annual goal for the annual M/WBE program is 31%.</li> <li>• In accordance with the Board's M/WBE Program, no M/WBE goal was determined for this contract due to no availability of M/WBE firms that perform this service.</li> </ul>			
<b>Schedule/Term</b>			
<ul style="list-style-type: none"> <li>• Start Date: March 2023</li> <li>• Contract Term: Four years with a one-year option</li> </ul>			
<b>Contract #</b>	<b>Agreement #</b>	<b>Purchase Order #</b>	<b>Action Amount</b>
7007360			NTE \$3,458,526.93
<b>Revised Amount</b>			
<b>For Information contact</b>	<b>Fund</b>	<b>Project #</b>	<b>External Funding Source</b>
Michael Youngs 3-5350	Joint Capital Acct	27071-01	
Casey Daniels 3-1132			
			<b>Amount</b>
			\$3,458,526.93

**Additional Information**

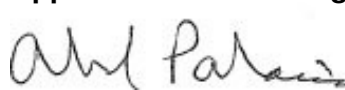
- This Contract is a Sole Source.
- This Contract is exempt from competitive bidding, in accordance with Local Government Code 252.002, as it is available from only one source.

Additional Attachments: **N****BE IT RESOLVED BY THE DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD**

That the Chief Executive Officer or designee be authorized to execute Contract No. 7007360, for Ramp Information Display Signs Refresh, with ADB Safegate, Americas, LLC, of Columbus, Ohio, for an initial four-year term and one option year for a total estimated Contract of \$3,458,526.93; and that the Chief Executive Officer or designee is authorized to exercise the option year at the Airport's discretion.

**Approved as to Form by**


Rodriguez, Elaine  
Legal Counsel  
Feb 16, 2023 10:37 am

**Approved as to Funding by**


Palacios, Abel  
Vice President Finance  
Finance  
Feb 16, 2023 8:52 am

**Approved as to M/WBE by**


Lee, Tamela  
Vice President Business Diversity  
and Development  
Business Diversity and  
Development  
Feb 16, 2023 9:22 am

**SIGNATURE REQUIRED FOR APPROVAL****Approved by**


Department Head  
Information Technology Svcs  
Feb 15, 2023 10:42 am

Pending

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**Chief Executive Officer**

Date



**DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD  
OFFICIAL BOARD ACTION/RESOLUTION**

<b>Date</b> 03/02/2023	<b>Committee</b> Finance/Audit	<b>Subject</b> Closed Circuit Television Equipment Maintenance and Installation Services	<b>Resolution #</b>
<b>Action</b> That the Chief Executive Officer or designee be authorized to increase and extend Contract No. 7006702, for Closed Circuit Television Equipment Maintenance and Installation Services, with M.C. Dean, Inc., of Addison, Texas, in an amount not to exceed \$3,938,720.63, for a revised not to exceed Contract amount of \$9,190,347.13.			
<b>Description</b>  <ul style="list-style-type: none"> <li>• Increase and extend the Contract for Closed Circuit Television Equipment Maintenance and Installation Services to support the Airport's Technology Program.</li> </ul>			
<b>Justification</b>  <ul style="list-style-type: none"> <li>• CCTV cameras provide situational awareness for multiple departments supporting passenger experience, operations, and security</li> <li>• Action facilitates replacement of approximately 1,400 cameras in the Passenger Terminals and Parking Garages that have reached end-of-service life</li> <li>• New camera technology is required to support comprehensive video analytics platform</li> <li>• Supports acquisition of additional hardware required for storage of high resolution video to comply with DFW's standard for video retention</li> </ul>			
<b>D/S/M/WBE Information</b>  <ul style="list-style-type: none"> <li>• The annual goal for the historical SBE Program is 15%.</li> <li>• In accordance with the Board's historical SBE Program, the SBE goal for this contract is 15%.</li> <li>• MC Dean, Inc. committed to achieving 20% SBE participation on this contract and is currently achieving 22.4%. MC Dean, Inc. has committed to achieving the original 20% SBE commitment inclusive of this Board Action.</li> </ul>			
<b>Schedule/Term</b>  <ul style="list-style-type: none"> <li>• Current Contract completion date: May 27, 2023</li> <li>• Revised Contract completion date: May 26, 2024</li> </ul>			
<b>Contract #</b> 7006702	<b>Agreement #</b>	<b>Purchase Order #</b>	<b>Action Amount</b> NTE \$3,938,720.63
			<b>Revised Amount</b> \$9,190,347.13
<b>For Information contact</b> Michael Youngs 3-5350 Joy Tuider 3-5634	<b>Fund</b> DFW Capital Acct	<b>Project #</b> 27078-01	<b>External Funding Source</b>    <b>Amount</b> \$3,938,720.63

**Additional Information**

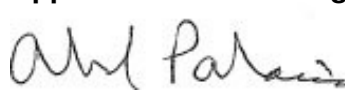
- On March 7, 2019, per Resolution 2019-03-053, the Airport awarded Contract 7006702, for Closed Circuit Television Equipment Maintenance and Installation Services, with M.C. Dean, Inc, of Addison, Texas.

Additional Attachments: **N****BE IT RESOLVED BY THE DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD**

That the Chief Executive Officer or designee be authorized to increase and extend Contract No. 7006702, for Closed Circuit Television Equipment Maintenance and Installation Services, with M.C. Dean, Inc., of Addison, Texas, in an amount not to exceed \$3,938,720.63, for a revised not to exceed Contract amount of \$9,190,347.13.

**Approved as to Form by**


Rodriguez, Elaine  
Legal Counsel  
Feb 16, 2023 10:37 am

**Approved as to Funding by**


Palacios, Abel  
Vice President Finance  
Finance  
Feb 16, 2023 8:52 am

**Approved as to M/WBE by**


Lee, Tamela  
Vice President Business Diversity  
and Development  
Business Diversity and  
Development  
Feb 16, 2023 9:23 am

**SIGNATURE REQUIRED FOR APPROVAL****Approved by**


Department Head  
Information Technology Svcs  
Feb 15, 2023 10:44 am

Pending

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**Chief Executive Officer**

Date

**AGENDA**  
**CONCESSIONS/COMMERCIAL DEVELOPMENT COMMITTEE**  
**Tuesday, February 28, 2023**  
**12:55 p.m.**

**CONCESSIONS/COMMERCIAL DEVELOPMENT COMMITTEE**

31. Approve the minutes of the Concessions/Commercial Development Meeting of January 3, 2023.

**Consent Item for Consideration**

- Zenola Campbell      32. Approve authorization to re-concept Lease No. 009750 between the Dallas Fort Worth International Airport Board and HG DFW Retailers JV, dba Eddie Bauer.

**Action Item for Consideration**

- Zenola Campbell      33. Approve authorization to enter into a Lease Agreement with The Private Suite DFW, LLC dba PS VIP Services and Dallas Fort Worth International Airport.

**DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD  
OFFICIAL BOARD ACTION/RESOLUTION**

<b>Date</b> 03/02/2023	<b>Committee</b> Concessions/Commercial Development	<b>Subject</b> Re-concept Lease No. 009750 (d/b/a Eddie Bauer)	<b>Resolution #</b>
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**Action**  
That the Chief Executive Officer or designee be authorized to re-concept Lease No. 009750 between the Dallas Fort Worth International Airport Board and HG DFW Retailers JV, dba Eddie Bauer.

**Description**

- Concessionaire shall re-concept the Eddie Bauer location located in Terminal B, Gate B19, ID No. B-2-067D-A01 to DFW Sports.
- All other terms and conditions, including but not limited to term and expiration date, of said Lease remain in effect.

**Justification**

- Eddie Bauer was acquired by a new company, and they no longer support this location with merchandise.
- This action meets the Board's Concession Policy 1.3.2 of providing and improving the shopping, dining and service experience at DFW International Airport.

**D/S/M/WBE Information**

- The existing ACDBE and M/WBE commitments will continue to apply to the lease term.

<b>Contract #</b>	<b>Agreement #</b>	<b>Purchase Order #</b>	<b>Action Amount</b> \$0	<b>Revised Amount</b> \$0
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<b>For Information contact</b> Zenola Campbell 3-4830	<b>Fund</b>	<b>Project #</b>	<b>External Funding Source</b>	<b>Amount</b> \$0
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**Additional Information**

Additional Attachments: **N**

**BE IT RESOLVED BY THE DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD**

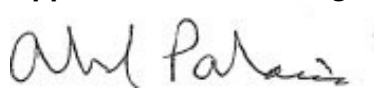
That the Chief Executive Officer or designee be authorized to re-concept Lease No. 009750 between the Dallas Fort Worth International Airport Board and HG DFW Retailers JV, dba Eddie Bauer.

**Approved as to Form by**



Rodriguez, Elaine  
Legal Counsel  
Feb 16, 2023 10:37 am

**Approved as to Funding by**



Palacios, Abel  
Vice President Finance  
Finance  
Feb 16, 2023 8:53 am

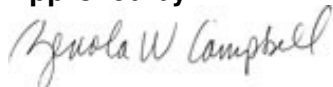
**Approved as to M/WBE by**



Lee, Tamela  
Vice President Business Diversity  
and Development  
Business Diversity and  
Development  
Feb 16, 2023 9:24 am

**SIGNATURE REQUIRED FOR APPROVAL**

**Approved by**



Department Head

Feb 15, 2023 2:04 pm

\_\_\_\_\_  
**Chief Executive Officer**

Pending

Date

# DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD OFFICIAL BOARD ACTION/RESOLUTION

<b>Date</b> 03/02/2023	<b>Committee</b> Concessions/Commercial Development	<b>Subject</b> Lease Agreement with The Private Suite DFW, LLC dba PS VIP Services to operate at Corporate Aviation	<b>Resolution #</b>
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**Action**

That the Chief Executive Officer or designee be authorized to enter into a Lease Agreement with The Private Suite DFW, LLC dba PS VIP Services and Dallas Fort Worth International Airport.

**Description**

- Concessionaire shall operate approximately 12,000 square foot facility at Corporate Aviation for screening, processing, and transfer of VIP passengers to and from commercial aircraft in accordance with Transportation Security Administration (TSA) and Federal Aviation Administration (FAA) guidelines.
- This facility will provide customers an exceptional experience and will be housed at the rear of the Corporate Aviation facility.
- The lease term is for 10 years with one five-year option.
- The minimum annual guarantee will be waived for the first two years. Concessionaire shall pay a projected total rent of \$32,000,000 from years 3 through 10.

**Justification**

- PS (formerly known as The Private Suite) launched at LAX in Spring 2017 as the first private security, VIP transfer service and private lounge offering for commercial travel in the United States.
- PS customers will be transferred to commercial flights on the airside, via a fleet of BMWs.
- Customers who have dwell time prior to their flights can enjoy either a shared space or a private suite while waiting for their flight. High quality food offerings and other amenities will be offered on a customized basis, depending on the traveler's individual needs.
- This action is an exception to the Concessions Policy, 1.5 Term Limitations.
- This action is based on the Concessions Policy, 2.2.1 Direct Negotiation.
- This action is based on the Concessions Policy 1.3.2 improving the Customer Experience.

**D/S/M/WBE Information**

- The annual goal for the ACDBE Program is 31%.
- In accordance with the Board's ACDBE Program, the ACDBE goal for this lease is 25% and the M/WBE goal for design and construction is 30%.
- The Private Suite DFW, LLC dba PS VIP Services is committed to 26.5% ACDBE participation utilizing All Janitorial Professional Services (ACDBE: HF-C, 15%), Curtis and Cartwright Transport Services, LLC (ACDBE: BM-C, 4.7%), Creative NxGen Petroleum, LLC (ACDBE: BF-C, 3.3%), W Beverage Group, LTD (ACDBE: BM-C, 2%), and AMPM Hospitality, Inc. (ACDBE: PM-C, 1.5%).
- The Private Suite DFW, LLC dba PS VIP Services is committed to 30% M/WBE participation in the design and construction of the lease space.

<b>Contract #</b>	<b>Agreement #</b>	<b>Purchase Order #</b>	<b>Action Amount</b>	<b>Revised Amount</b>
			\$0	\$0

<b>For Information contact</b>	<b>Fund</b>	<b>Project #</b>	<b>External Funding Source</b>	<b>Amount</b>
Zenola Campbell 3-4830				\$0

**Additional Information**

Additional Attachments: **N**

**BE IT RESOLVED BY THE DALLAS FORT WORTH INTERNATIONAL AIRPORT BOARD**

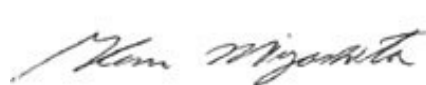
That the Chief Executive Officer or designee be authorized to enter into a Lease Agreement with The Private Suite DFW, LLC dba PS VIP Services and Dallas Fort Worth International Airport.

**Approved as to Form by**



Rodriguez, Elaine  
Legal Counsel  
Feb 17, 2023 9:33 am

**Approved as to Funding by**



Miyashita, Glenn  
Assistant Vice President Capital  
Planning  
Finance  
Feb 17, 2023 9:53 am

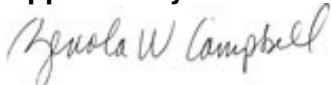
**Approved as to M/WBE by**



Lee, Tamela  
Vice President Business Diversity  
and Development  
Business Diversity and  
Development  
Feb 17, 2023 10:01 am

**SIGNATURE REQUIRED FOR APPROVAL**

**Approved by**



Department Head

Feb 17, 2023 9:22 am

Pending

\_\_\_\_\_  
**Chief Executive Officer**

Date