

WHEREAS, the 1998 Bond Program authorized funding to implement flood control, lake development, environmental, transportation, and recreational projects within the Dallas Floodway;

WHEREAS, on December 8, 2003, the City Council adopted the Balanced Vision Plan (the "BVP"), by Resolution No. 03-3391, and further adopted refinements on April 14, 2004, by Resolution No. 04-1252;

WHEREAS, on April 21, 2015, the U.S. Army Corps of Engineers (the "Corps") signed the record of decision (the "ROD") for the Modified Dallas Floodway Project (the "Dallas Floodway"), which approved improvements within the Dallas Floodway for providing flood risk management, ecosystem restoration and recreation enhancements;

WHEREAS, City Council reaffirms its support of the ROD to the extent that it provides flood risk management, ecosystem restoration and recreation enhancements within the Dallas Floodway;

WHEREAS, City Council desires to create an organization to act on its behalf and aid in the development of recreation in the Dallas Floodway including the Elm and West Forks through the main stem of the Trinity River in Dallas and ending at the ATSF Bridge;

WHEREAS, Chapter 431 of the Texas Transportation Code (the "Act"), and Chapter 394 of the Texas Local Government Code ("Chapter 394") authorizes municipalities to establish local government corporations for the purpose of aiding, assisting, and acting on behalf of the City in the performance of its governmental functions, including promoting the recreation development of the Dallas Floodway;

WHEREAS, Chapter 394 requires, as a condition to the creation of a local government corporation, that three residents of the sponsoring local government who are citizens of the state, residents of the City, and at least 18 years of age, submit a written application for the incorporation of the local government corporation with the Articles of Incorporation;

WHEREAS, City Council has determined that a local government corporation, known as the Trinity River Corridor Local Government Corporation (the "Corporation"), will raise necessary capital and equity to support planning, design, operations, management and maintenance of the recreation components in the Dallas Floodway, as approved in the ROD;

WHEREAS, the City has received an application that meets the requirements of the Act and Chapter 394 for the creation of the Corporation to raise necessary capital and equity to support planning, design, operations, management and maintenance of the recreation components in the Dallas Floodway, as approved in the ROD, and the City desires to approve the application, approve the proposed Certificate of Formation of the Corporation, approve its Bylaws, confirm the appointment of the Corporation's initial Board of Directors, authorize and approve the City Manager to enter into a Master Development and Use Agreement in conformation with the attached Term sheet; and take such other actions as the City deems appropriate; and

WHEREAS, the City desires to authorize and enter into a Master Use and Development Agreement between the City and the Corporation to address the scope and purpose of any Corporation use, development, management, and maintenance operations and undertakings within the Dallas Floodway.

Now, Therefore,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DALLAS:

SECTION 1. That the City Council reaffirms its support of the ROD to the extent that it provides flood risk management, ecosystem restoration and recreation enhancements within the Dallas Floodway.

SECTION 2. That the City Manager is directed to continue working with the Corps to implement those improvements within the Dallas Floodway identified in the ROD that relate to the extent that it advances flood risk management, ecosystem restoration and recreation enhancements.

SECTION 3. That the City Council authorizes the creation and incorporation of the Trinity River Corridor Local Government Corporation (the "Corporation") under the Act and Chapter 394, for the purpose of the development of recreational areas in the Dallas Floodway as identified in the ROD.

SECTION 4. The City Council approves the form of the Certificate of Formation that is attached as Exhibit A and authorizes the Certificate of Formation to file the Articles of Incorporation with the Secretary of the State of Texas in the manner provided by law.

SECTION 5. The City Council confirms the appointment of the persons listed in the Certificate of Formation to serve as the initial members of the Board of Directors.

SECTION 6. The City Council approves the form of the Bylaws of the Corporation that are attached as Exhibit B.

SECTION 7. The City Council directs and declares that the Certificate of Formation and the Bylaws of the Corporation may be amended from time to time by the Board of Directors of the Corporation as long as the City Council approve of such amendments.

SECTION 8. That the City Manager is authorized to negotiate and enter into a Master Development and Use Agreement with the Corporation in conformance with the attached Term Sheet, Exhibit C and in a form approved by the City Attorney.

SECTION 9. That the Master Development and Use Agreement will include the Corporation's first project, development of a recreation area between the Margaret McDermott Bridge and the Ronald Kirk Pedestrian Bridge, such recreational area to be named after Harold Simmons.

SECTION 10. That this resolution shall take effect immediately from and after its passage in accordance with the provisions of the Charter of the City of Dallas, and it is accordingly so resolved.

