

# LCRA Transmission Services Corporation

## Board Agenda

Wednesday, Feb. 18, 2026  
LCRA General Office Complex  
Board Room – Hancock Building  
3700 Lake Austin Blvd.  
Austin, TX 78703  
Earliest start time: 11 a.m.

### Item From the Chair

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### Item From the Chief Executive Officer

Chief Operating Officer Update

### Consent Items

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### Executive Session

1. Legal Advice on Pending and Anticipated Litigation, Claims and Settlements
2. Legal Advice on Legal Matters, Including Updates on 765-Kilovolt Projects

The Board may go into executive session on any item listed above, pursuant to Chapter 551 of the Texas Government Code, including, but not limited to, sections 551.071, 551.072, 551.074, 551.076, 551.086, 551.089 and 418.183(f) of the Texas Government Code.

### Legal Notice

Legal notices are available on the Texas secretary of state website 72 hours prior to the meeting at the following link: <https://www.sos.texas.gov/open/index.shtml>

## OVERVIEW OF LCRA TRANSMISSION SERVICES CORPORATION

In connection with the implementation of retail competition in the electric utility industry in the state of Texas, LCRA was required by the Texas Legislature in its amendments to the Public Utility Regulatory Act (enacted in 1999 under state legislation known as Senate Bill 7 and referred to as SB 7) to unbundle its electric generation assets from its electric transmission and distribution assets. LCRA conveyed, effective Jan. 1, 2002, all of its existing electric transmission and transformation assets (collectively, the Transferred Transmission Assets) to the LCRA Transmission Services Corporation (LCRA TSC) pursuant to the terms of an Electric Transmission Facilities Contract (the Initial Contractual Commitment), dated Oct. 1, 2001.

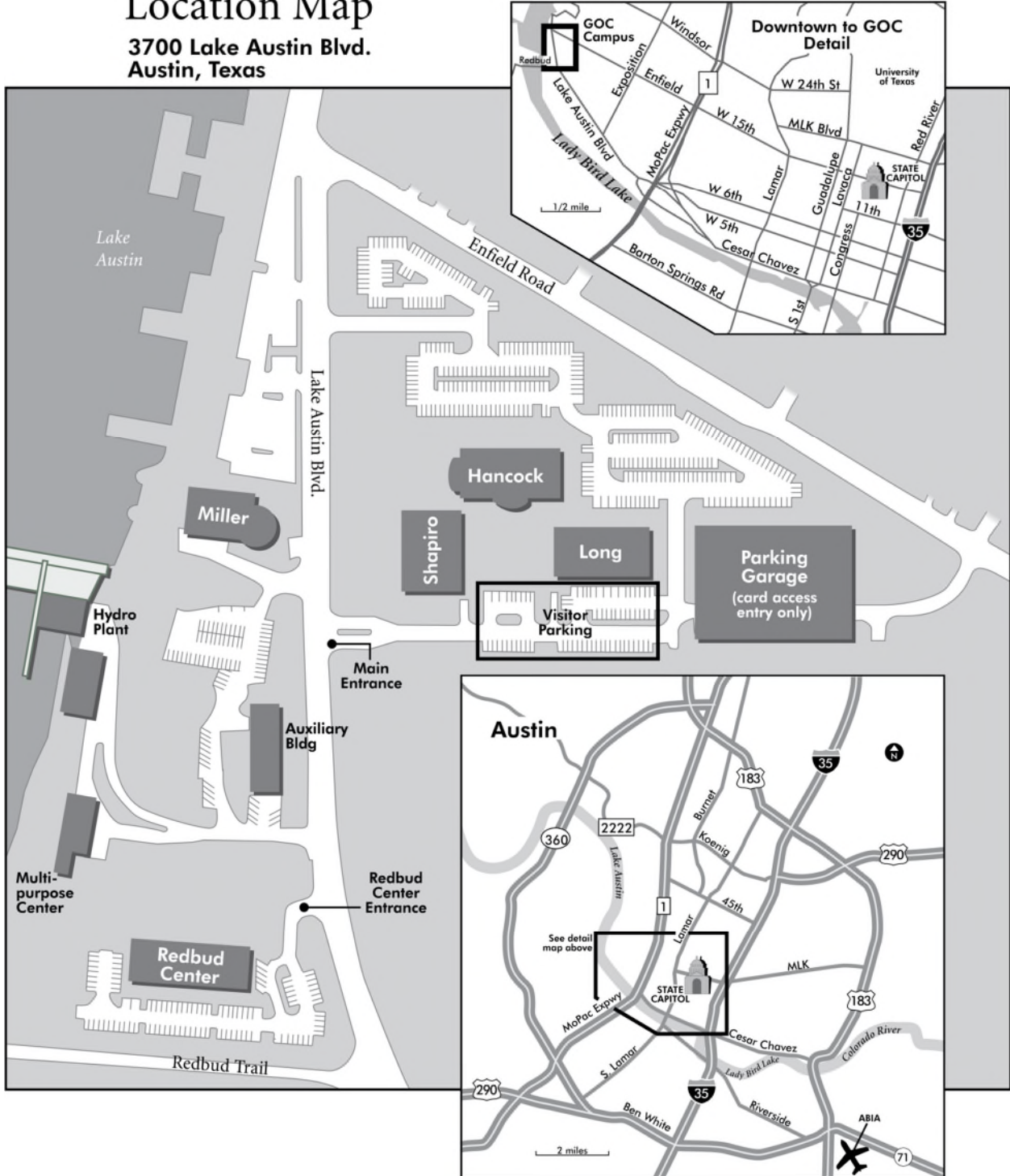
LCRA TSC is a nonprofit corporation created by LCRA to act on LCRA's behalf pursuant to Chapter 152, Texas Water Code, as amended. After Jan. 1, 2002, LCRA TSC engaged in the electric transmission and transformation activities previously carried out by LCRA and assumed LCRA's obligation to provide, and the right to collect revenues for, electric transmission and transformation services. LCRA TSC is an electric transmission service provider (a TSP) under the state's open-access electric transmission regulatory scheme within the approximately 85% area of the state covered by the Electric Reliability Council of Texas (ERCOT). In such capacity, LCRA TSC is entitled to receive compensation from all electric distribution service providers using the electric transmission system within ERCOT. As a TSP in the ERCOT region of the state, the rates that LCRA TSC will charge for transmission services are regulated by the Public Utility Commission of Texas (PUC) and determined pursuant to transmission cost of service rate proceedings filed with and approved by the PUC.

Within the framework of SB 7, LCRA TSC implements the electric transmission business of LCRA, including the expansion of electric transmission services outside of LCRA's traditional electric service territory. LCRA personnel are responsible for performing all of LCRA TSC's activities pursuant to a services agreement between LCRA TSC and LCRA. This includes procuring goods and services on behalf of LCRA TSC and is reflected in the LCRA Board agenda contracts.

Under the LCRA Master Resolution, defined as the LCRA Board resolution governing LCRA's outstanding debt, and certain provisions of state law, the LCRA Board is required to exercise control over all operations of LCRA TSC. This control includes approval of LCRA TSC's business plan and of the sale or disposition of any significant assets of LCRA TSC. The Board of Directors of LCRA TSC (LCRA TSC Board) is appointed by and serves at the will of the LCRA Board. The current membership of LCRA TSC Board is made up entirely of the existing LCRA Board.

# LCRA General Office Complex Location Map

3700 Lake Austin Blvd.  
Austin, Texas



# 1. Comments From the Public

## Summary

This part of the meeting is intended for comments from the public on topics under LCRA Transmission Services Corporation's jurisdiction. Per the Open Meetings Act, for topics not related to an item listed on the Board of Directors agenda, the Board cannot respond to or take action during public comments.

In order to address the Board, a member of the public is required to sign and complete the registration form at the entrance to the meeting room.

Any member of the public wishing to comment on an item listed on this agenda will be called to make comments at the appropriate time.

**FOR ACTION (CONSENT)**

## **2. Approve Adoption of Protocols for Public Communication at LCRA TSC Board Meetings**

### **Proposed Motion**

Approve adoption of LCRA's Protocols for Public Communication at Board and Committee Meetings for use in LCRA Transmission Services Corporation Board meetings.

### **Board Consideration**

LCRA's protocols for public communication at LCRA Board and committee meetings was adopted by the LCRA Board in accordance with LCRA Board Policy 103 – Public Information and Communication to the Board, and Executive Session. The LCRA TSC Board of Directors must approve the protocols to adopt them. Approval of Exhibit A will align LCRA TSC public comment protocols with LCRA Board and committee meeting public communication procedures.

### **Budget Status and Fiscal Impact**

Approval of this item will have no budgetary or fiscal impact.

### **Summary**

Staff recommends adopting Exhibit A – Protocols for Public Communication at Board and Committee Meetings to ensure identical public communication procedures for Board meetings and standing committees with meetings that are open to the public – Water Operations, Energy Operations, and Planning and Public Policy. LCRA Board communications protocols were revised in December 2018 in response to recommendations in the Sunset Advisory Commission staff's published final report on LCRA. The current protocol, adopted by the Board pursuant to Board Policy 103, limited public testimony at Board meetings to topics included in the legal notice for the meeting and limited a speaker's ability to distribute written materials to the Board. The revisions relaxed the restriction on topics the public can address and allowed members of the public to discuss any topic within LCRA's jurisdiction. The changes also allowed the distribution of written materials to Board members. Other changes included deleting the ability of the chair to limit the number of speakers, the addition of protocols for members of the public wishing to tape the meeting, and making the protocols for the Water Operations Committee, the Energy Operations Committee, and the Planning and Public Policy Committee meetings identical to those for Board meetings.

### **Exhibit(s)**

A – Protocols for Public Communication at Board and Committee Meetings

## EXHIBIT A

### **PROTOCOLS FOR PUBLIC COMMUNICATION AT BOARD AND COMMITTEE MEETINGS**

**Approved by the LCRA Board of Directors on Dec. 11, 2018**

- 1. Oral Presentations on Issues Under LCRA's Jurisdiction.** Any person wishing to make an oral presentation at a Board meeting on any matter under LCRA's jurisdiction must complete a registration form that indicates the agenda item or other topic on which they wish to comment, along with the speaker's name, address and other relevant information. Any person making an oral presentation to the Board may distribute related materials to the Board at the meeting.
- 2. Time Allocation.** The presiding officer may limit the length of time for each speaker. Speakers may not trade or donate time to other speakers without permission from the presiding officer, and repetitive testimony shall be minimized.
- 3. Rules of Decorum.** Speakers and members of the audience must avoid disruptive behavior that interferes with the orderly conduct of a public meeting. Placards, banners, and hand-held signs are not allowed in Board or committee meetings, and speakers and members of the audience must avoid personal affronts, profanity, booing, excessive noise, and other disruptive conduct. The presiding officer may direct that anyone who disrupts a meeting be removed from the room.
- 4. Recording.** Any person making an audio or video recording of all or any part of a Board meeting must do so in a manner that is not disruptive to the meeting. During a meeting, members of the public must remain in or behind the public seating area and are not permitted to record from any other area of the meeting room.
- 5. Committee Meetings.** The protocols outlined in 1-4 above also apply to members of the public wishing to address any LCRA Board committee whose membership comprises the entirety of the LCRA Board on matters within the scope of each of those committees.

**FOR ACTION (CONSENT)**

### **3. Minutes of Prior Meeting**

**Proposed Motion**

Approve the minutes of the Jan. 28, 2026, LCRA Transmission Services Corporation Board of Directors meeting.

**Board Consideration**

Section 4.06 of the LCRA TSC bylaws requires the secretary to keep minutes of all meetings of the Board.

**Budget Status and Fiscal Impact**

Approval of this item will have no budgetary or fiscal impact.

**Summary**

Staff presents the minutes of each meeting to the Board for approval.

**Exhibit(s)**

A – Minutes of Jan. 28, 2026, LCRA TSC Board meeting

## **EXHIBIT A**

LCRA Transmission Services Corporation Board of Directors

Minutes Digest

Jan. 28, 2026

- 26-01        Approval of the minutes of the Dec. 9, 2025, LCRA Transmission Services Corporation Board of Directors meeting.
  
- 26-02        Approval of the Capital Improvement Project Authorization Request for the following projects and associated lifetime budgets: Mobile Substation – FY 2026 Power Transformer Addition; and Alford Substation Addition.

MINUTES OF THE REGULAR MEETING OF THE  
BOARD OF DIRECTORS OF  
LCRA TRANSMISSION SERVICES CORPORATION  
Austin, Texas  
Jan. 28, 2026

Pursuant to notice posted in accordance with the Texas Open Meetings Act, the Board of Directors (Board) of LCRA Transmission Services Corporation convened in a regular meeting at 12:48 p.m. Wednesday, Jan. 28, 2026, in the Board Room of the Hancock Building, at the principal office of LCRA, 3700 Lake Austin Blvd., Austin, Travis County, Texas. The following directors were present, constituting a quorum:

Stephen F. Cooper, Chair  
Martha Leigh M. Whitten, Vice Chair  
Matthew L. "Matt" Arthur  
Melissa K. Blanding  
Joseph M. "Joe" Crane  
Curtis E. Ford  
Carol Freeman  
Thomas L. "Tom" Kelley [via videoconference]  
Aden Lasseter  
Robert "Bobby" Lewis  
Mark Mayo  
Margaret D. "Meg" Voelter  
David R. Willmann [via videoconference]  
Nancy Eckert Yeary

Chair Cooper convened the meeting at 12:48 p.m.

There were no comments from the public during the meeting [Agenda Item 1].

Treasurer and Chief Financial Officer Jim Travis presented financial highlights for LCRA Transmission Services Corporation covering December 2025 and the fiscal year to date [Agenda Item 2].

The Board next took action on the consent agenda.

26-01 Upon motion by Director Voelter, seconded by Director Crane, the Board unanimously approved the minutes of the Dec. 9, 2025, LCRA Transmission Services Corporation Board of Directors meeting [Consent Item 3] by a vote of 14 to 0.

26-02 Senior Vice President of Transmission Asset Optimization Joshua Cole presented for consideration a staff recommendation, described in Agenda Item 4 [attached hereto as Exhibit A], that the Board approve the Capital Improvement Project Authorization Request for the following projects and associated lifetime budgets: Mobile Substation – FY 2026 Power Transformer Addition; and Alford Substation Addition.

Upon motion by Director Mayo, seconded by Director Yearly, the recommendation was unanimously approved by a vote of 14 to 0.

Chair Cooper declared the meeting to be in executive session at 12:59 p.m. pursuant to sections 551.071, 551.072, 551.074, 551.076, 551.086, 551.089 and 418.183(f) of the Texas Government Code. Executive session ended, and Chair Cooper declared the meeting to be in public session at 1:57 p.m.

There being no further business to come before the Board, the meeting was adjourned at 1:57 p.m.

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Leigh Sebastian  
Secretary  
LCRA Transmission Services Corporation

Approved: Feb. 18, 2026

## **FOR ACTION**

# **4. Authorize an LCRA Transmission Contract Revenue Notes Series E Note Purchase Agreement and Authorize Related Agreements**

### **Proposed Motion**

Staff recommends the Board of Directors approve the adoption by LCRA of the supplemental resolution to the Controlling Resolution establishing the LCRA Transmission Contract Revenue Financing Program (Controlling Resolution) to authorize a note purchase agreement (Series E Agreement) for the LCRA Transmission Contract Revenue Revolving Notes (LCRA Transmission Services Corporation Project), Series E (Series E Notes) among LCRA, LCRA Transmission Services Corporation (LCRA TSC) and U.S. Bank N.A. or another bank to be determined for a term not to exceed three years, and authorizing the president, chief executive officer, chief financial officer or treasurer to negotiate and execute such Series E Agreement, which may be an amendment of the existing agreement related to the Series E Notes. Staff also seeks authorization for the president or his designee to negotiate and execute related documents, setting forth the terms and conditions governing the issuance of the debt in an amount up to \$100 million for the Series E Notes and authorizing any other necessary agreements.

### **Board Consideration**

The extension of the credit facility supporting the Series E Notes requires Board authorization and complies with the covenants of the Controlling Resolution and with LCRA TSC Board Policy T301 – Finance. Section 8503.004(p) of the Texas Special District Local Laws Code authorizes the Board to issue debt under certain conditions.

### **Budget Status and Fiscal Impact**

Staff anticipates the Series E Agreement will allow LCRA to issue private bank debt on behalf of LCRA TSC to finance eligible projects and delay the issuance of long-term bonds, which may have higher interest rates in the current market. Staff anticipates LCRA TSC will experience lower debt service costs until long-term bonds are issued. The proposed fees for this facility are in line with current market pricing.

### **Summary**

Staff recommends the Board approve the resolution and authorize the president and chief executive officer, chief financial officer or treasurer to negotiate with LCRA TSC and a bank and execute an amendment to the Series E Agreement, which may be an amendment of the existing agreement with U.S. Bank related to the Series E Notes and in the form of an amended and restated agreement, and authorize the general manager or his designee to negotiate and execute any other related documents.

LCRA, as the conduit issuer for LCRA TSC currently, has authorized LCRA TSC to borrow from a \$150 million tax-exempt commercial paper program with JPMorgan Chase Bank, a \$200 million private placement Series C Notes program with Bank of America and a \$100 million private placement Series F Notes program with Frost Bank, in addition to the Series E Notes.

The Series E Agreement will continue to allow LCRA and LCRA TSC to sell Series E Notes directly to the bank up to \$100 million. Each of the Series E Notes issued will have a maximum 364-day term. The direct purchase facility with the bank provides an alternative structure that eliminates marketing and remarketing risk that can occur with a public market commercial paper program. This private debt facility structure does not require public credit ratings to be issued and maintained. The credit facility allows LCRA TSC to choose the variable interest rate and period to effectively manage the debt.

The Series E Notes will be issued on parity with LCRA TSC contract revenue bonds and notes pursuant to the Controlling Resolution and in compliance with the variable debt limitations in LCRA TSC Board Policy T301 – Finance (25% of total capitalization).

A supplement to the restated Transmission Contract Revenue Debt Installment Payment Agreement between LCRA and LCRA TSC, dated March 1, 2003, secures the Series E Notes by obligating LCRA TSC to make all payments related to the notes. The notes may be refunded into long-term debt when the conditions are advantageous to LCRA TSC.

**Presenter(s)**

Jim Travis

Treasurer and Chief Financial Officer

## **FOR ACTION**

# **5. Capital Improvement Projects Approval**

### **Proposed Motion**

Approve the Capital Improvement Project Authorization Request for the projects and associated lifetime budgets as described in exhibits A and B.

### **Board Consideration**

LCRA Transmission Services Corporation Board Policy T301 – Finance requires LCRA TSC Board of Directors approval for any project exceeding \$1.5 million.

### **Budget Status and Fiscal Impact**

- All projected fiscal year 2026 expenditures for these projects are within the total annual budget approved in the FY 2026 capital plan.
- Staff will monitor the FY 2026 forecast and will request a fiscal year budget increase if needed.
- The treasurer and chief financial officer will release funds as needed.
- Project costs will be funded through LCRA TSC regulated rates, subject to approval by the Public Utility Commission of Texas.

### **Summary**

Staff recommends approval of the system capacity and third-party funded projects described in exhibits A and B. These projects meet legal requirements in the Public Utility Regulatory Act and PUC rules.

Project funds will pay for activities, including but not limited to project management, engineering, materials acquisition, construction and acquisition of necessary land rights. LCRA TSC representatives will perform all necessary regulatory, real estate, environmental and cultural due diligence activities.

### **Presenter(s)**

Joshua Cole

Senior Vice President, Transmission Asset Optimization

### **Exhibit(s)**

A – Project Cost Estimates and Cash Flow

B – Project Details

## **EXHIBIT A**

### **Project Cost Estimates and Cash Flow**

*Dollars in millions*

<b>Project Name</b>	<b>FY 2025 and Prior</b>	<b>FY 2026</b>	<b>FY 2027</b>	<b>FY 2028</b>	<b>FY 2029</b>	<b>Lifetime</b>
<b>System Capacity Projects</b>						
La Cima Substation Addition	0.8	5.9	9.7	-	-	16.4
Saxet Substation Upgrade	1.1	4.8	12.9	-	-	18.8
<b>Third-Party Funded Projects</b>						
Broadband Easement Enhancement – FY 2026 System Upgrade	-	0.5	4.0	3.0	-	7.5
<b>Total</b>	<b>1.9</b>	<b>11.2</b>	<b>26.6</b>	<b>3.0</b>	<b>-</b>	<b>42.7</b>

## **EXHIBIT B**

### **Project Details**

**Project Name:** La Cima Substation Addition

**Project Number:** 1029607

**Lifetime Budget:** \$16.4 million

**Description:** The project will provide a point of interconnection to serve Pedernales Electric Cooperative member load by adding the La Cima Substation in Hays County. The scope of work includes constructing a new 138-kilovolt substation and installing circuit breakers, switches and other equipment necessary to interconnect to the Hilltop to Ranch Road 12 transmission line. The recommended project completion date is Dec. 31, 2026.

**Project Name:** Saxet Substation Upgrade

**Project Number:** 1032788

**Lifetime Budget:** \$18.8 million

**Description:** The project will increase transmission service reliability at the Saxet Substation in Nueces County. The scope of work includes upgrading the 138-kV transmission bus to a ring bus, adding circuit breakers and terminating the existing transmission lines at the substation. The recommended project completion date is Dec. 31, 2026.

**Project Name:** Broadband Easement Enhancement – FY 2026 System Upgrade

**Project Number:** 1034821

**Lifetime Budget:** \$7.5 million

**Description:** Transmission lines are equipped with optical ground wire, which combines the functions of shielding and telecommunications. The Telecommunications Strategic Services team has identified transmission lines throughout LCRA's service territory that could be used to meet LCRA's broadband expansion goals, as authorized by Texas Senate Bill 632. On behalf of and via funding provided by LCRA – including from a portion of a grant to LCRA from the Texas Broadband Development Office, LCRA TSC will acquire necessary transmission line right of way easement property rights for third party use of fiber in support of the LCRA expansion of broadband access. The recommended project completion date is Dec. 31, 2027.

## **FOR ACTION**

# **6. Acquisition of Interests in Real Property – Use of Eminent Domain in Travis County**

### **Proposed Motion**

I move that the LCRA Transmission Services Corporation Board of Directors adopt the attached resolution; that the Board authorize by record vote the use of the power of eminent domain to acquire rights in the properties described in Exhibit 1 to the resolution for the acquisition of easement amendments for the Colton to Elroy Transmission Line Overhaul project to provide for the continued safe and reliable transmission of electric energy and, on behalf of LCRA and at LCRA's expense, to provide for communications and to facilitate broadband services on the Colton to Elroy (T658) transmission line; and that the first record vote apply to all units of property to be condemned.

### **Board Consideration**

LCRA TSC Board Policy T401 – Land Resources and Section 2206.053 of the Texas Government Code require Board authorization prior to the initiation of eminent domain proceedings.

Section 2206.053 of the Texas Government Code provides that if two or more Board members object to adopting a single resolution for all units, a separate record vote must be taken for each unit of property. If two or more units of real property are owned by the same person, those units may be treated as one unit of property.

LCRA uses LCRA TSC to provide LCRA with fiberoptic communications and broadband services at LCRA's expense pursuant to LCRA Board Policy 220 – Telecommunications and Section 8503.032 of the Special District Local Laws Code.

### **Budget Status and Fiscal Impact**

The acquisition cost was included in the Board-approved budget for the Colton to Elroy Transmission Line Overhaul project.

### **Summary**

LCRA TSC proposes to acquire easement rights in Travis County for the Colton to Elroy Transmission Line Overhaul project. CBRE Group Inc. performed independent appraisals of the interests in real property to be acquired to determine just compensation to the landowners.

Staff will make an initial offer to acquire the necessary interests in real property voluntarily from the landowners listed on Exhibit C, as required by Section 21.0113 of the Texas Property Code. Staff will continue to negotiate for the purchase of the interests in real property. Staff seeks Board authorization to proceed with condemnation if an agreement cannot be reached with the landowner(s).

Staff has provided to the Board descriptions of the specific properties to be acquired and will attach the descriptions to the resolution.

LCRA TSC representatives will perform environmental and cultural due diligence studies and address all identified concerns. Staff requests that the Board adopt the resolution in Exhibit D authorizing the initiation of condemnation proceedings on the first record vote for all units of property.

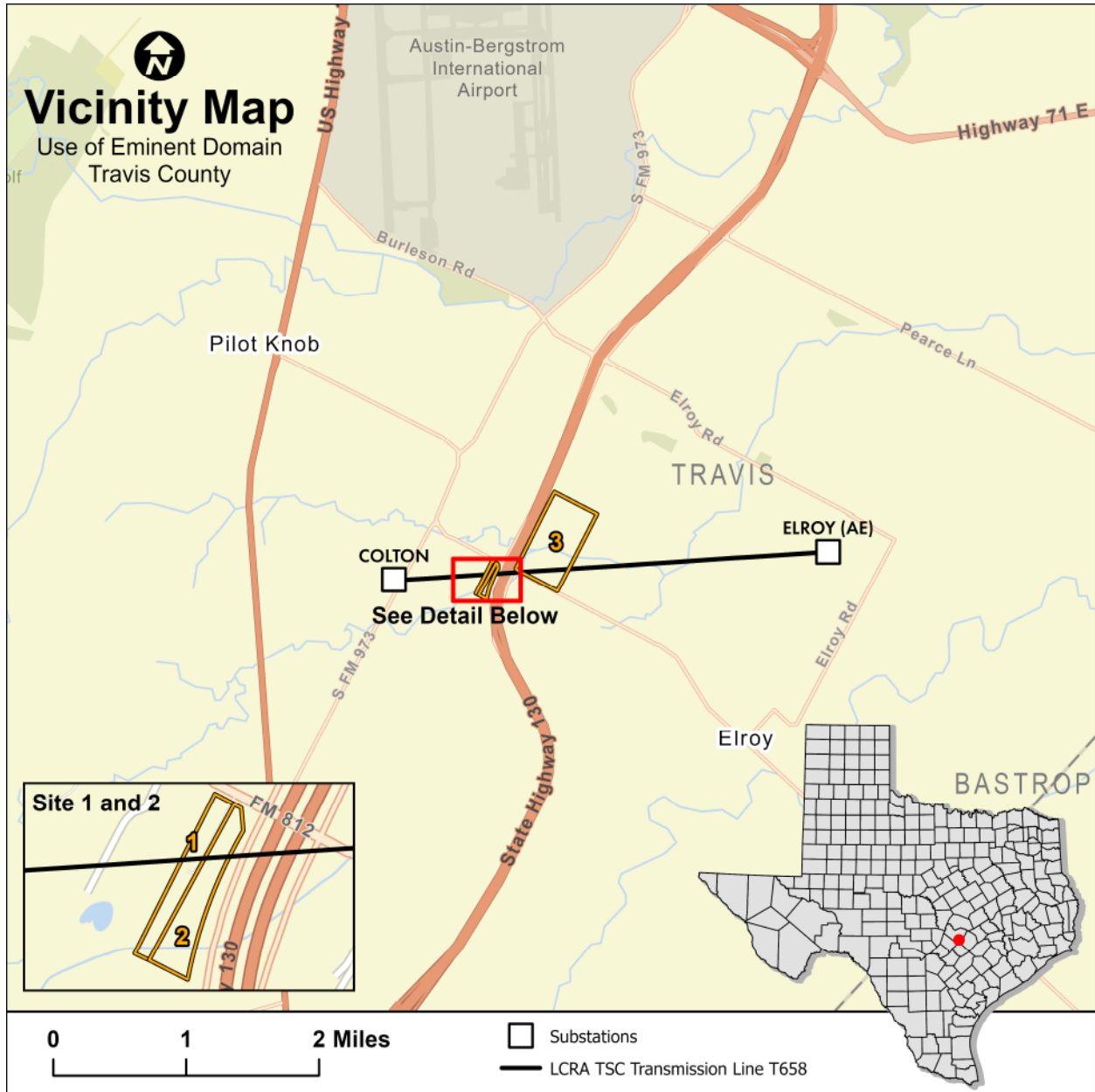
**Presenter(s)**

Mark Sumrall  
Vice President, Real Estate Services

**Exhibit(s)**

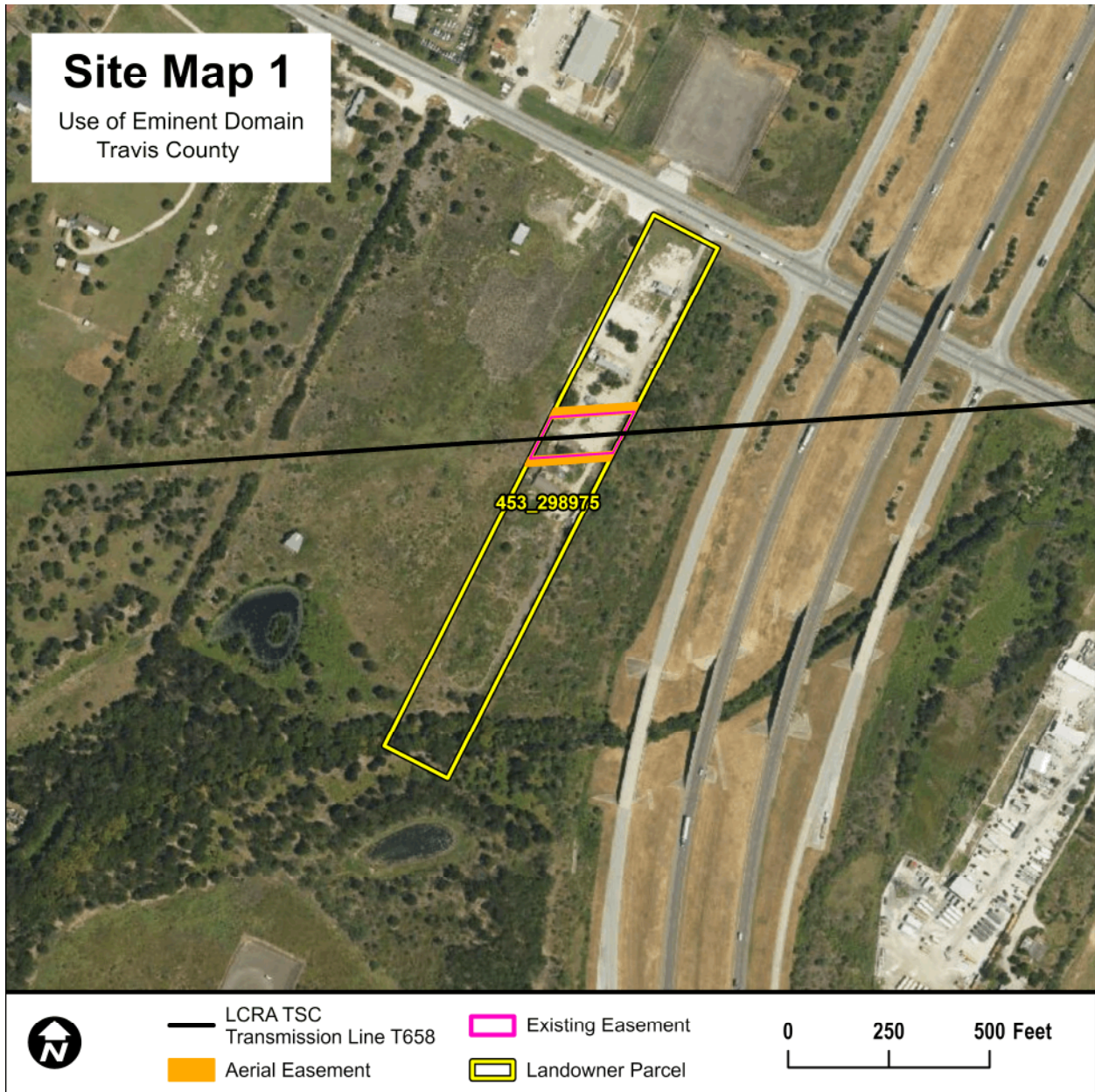
A – Vicinity Map  
B – Site Maps  
C – Landowner List  
D – Resolution  
1 – Property Description

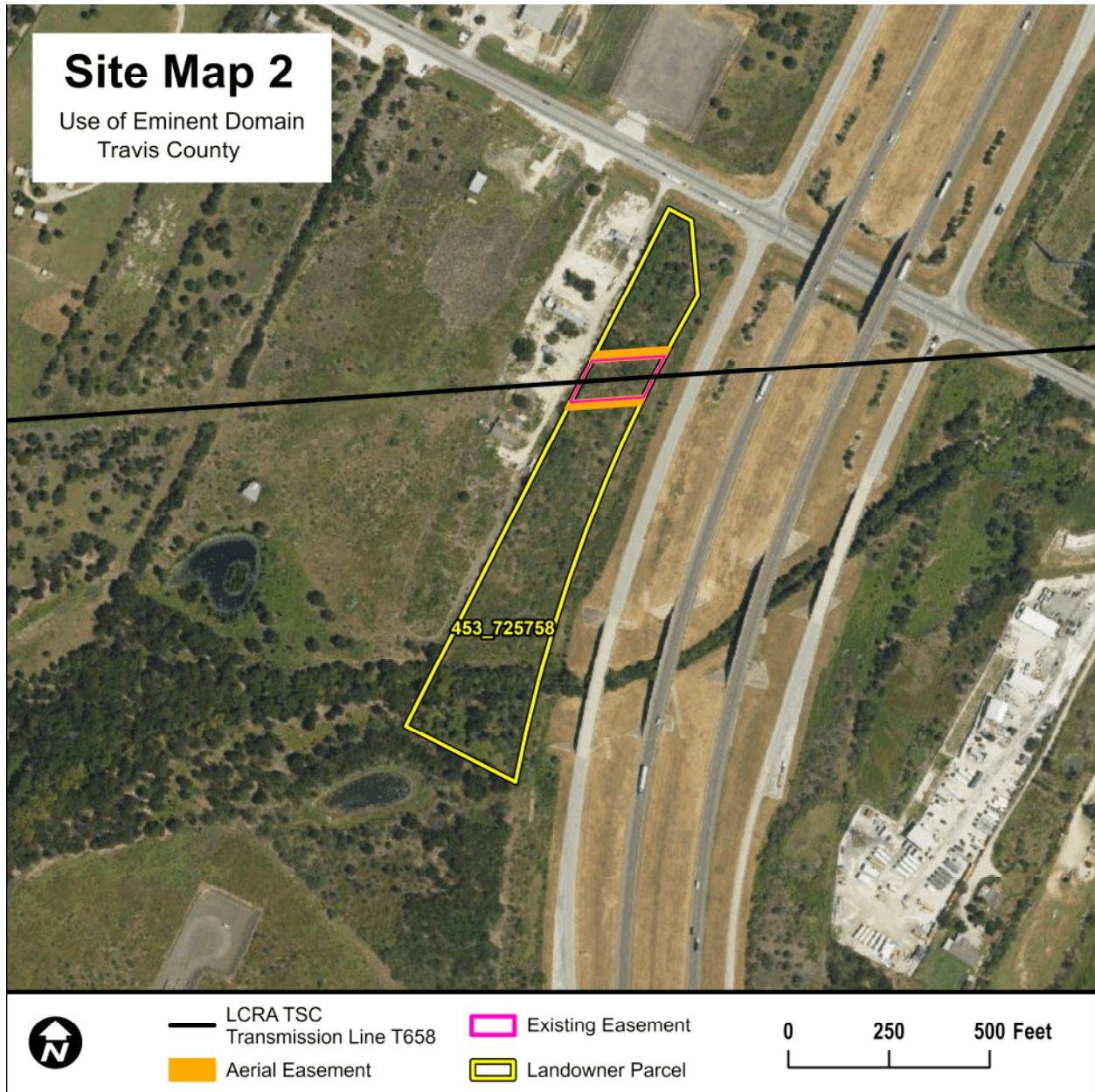
**EXHIBIT A**

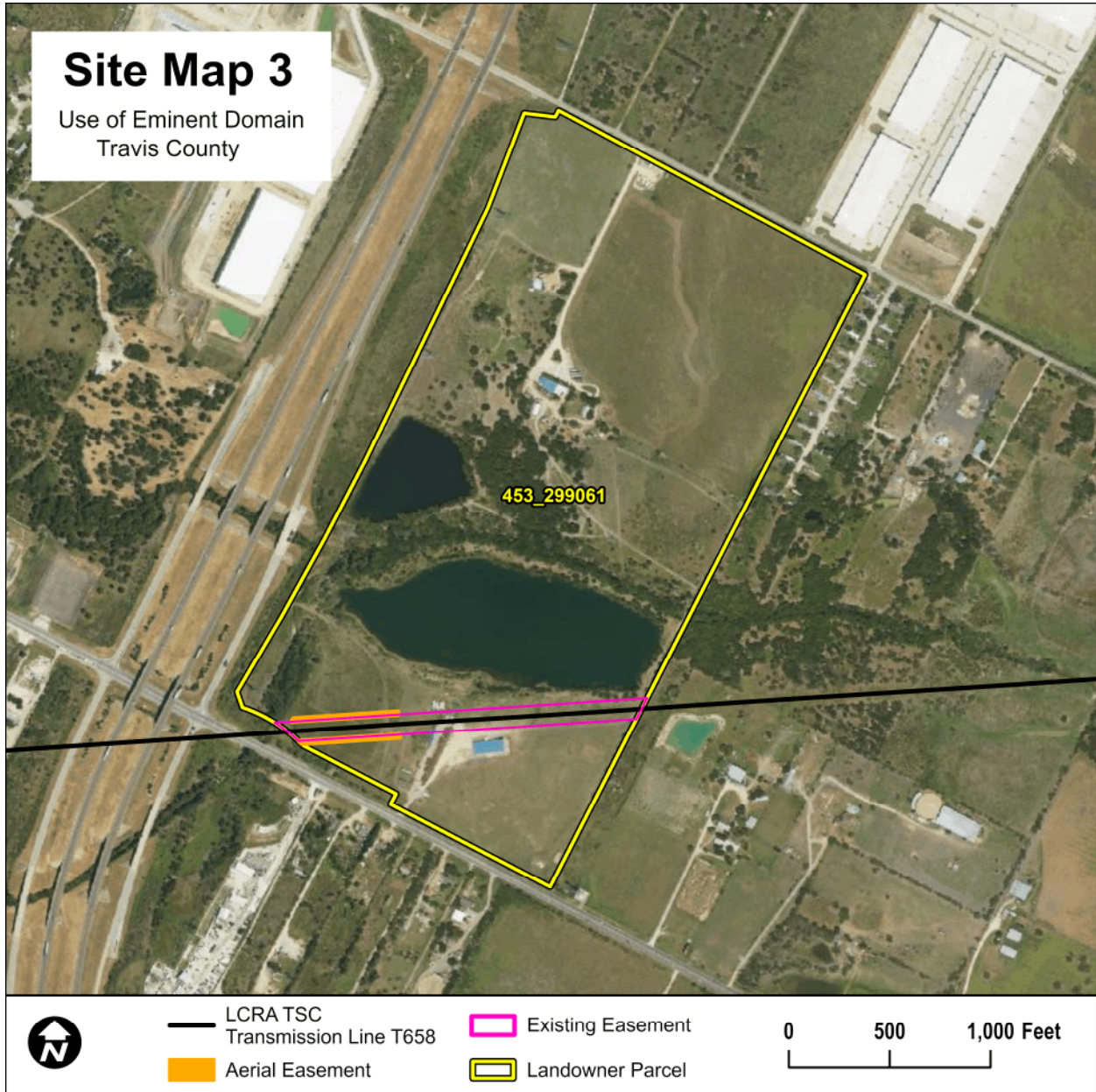


**EXHIBIT B**

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**EXHIBIT C**

**Landowner List**

<b>Tract ID</b>	<b>Landowner</b>	<b>Approximate Parent Tract Acreage</b>	<b>Land Rights</b>	<b>Approximate Easement Acreage</b>	<b>County</b>	<b>Approximate Value</b>
453_298975	Rodriguez et al	6.0 acres	Aerial Easement	0.156 acre	Travis	\$21,562
453_725758	Mitchel Wong	7.01 acres	Aerial Easement	0.139 acre	Travis	\$9,000
453_299061	Voice of the Cornerstone Church	139.99 acres	Aerial Easement	0.351 acre	Travis	\$19,800

**EXHIBIT D**

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**PROPOSED MOTION**

**I MOVE THAT THE LCRA TRANSMISSION SERVICES CORPORATION BOARD OF DIRECTORS ADOPT THE ATTACHED RESOLUTION; THAT THE BOARD AUTHORIZE BY RECORD VOTE THE USE OF THE POWER OF EMINENT DOMAIN TO ACQUIRE RIGHTS IN THE PROPERTIES DESCRIBED IN EXHIBIT 1 TO THE RESOLUTION FOR THE ACQUISITION OF EASEMENT AMENDMENTS FOR THE COLTON TO ELROY TRANSMISSION LINE OVERHAUL PROJECT TO PROVIDE FOR THE CONTINUED SAFE AND RELIABLE TRANSMISSION OF ELECTRIC ENERGY AND, ON BEHALF OF LCRA AND AT LCRA'S EXPENSE, TO PROVIDE FOR COMMUNICATIONS AND TO FACILITATE BROADBAND SERVICES ON THE COLTON TO ELROY (T658) TRANSMISSION LINE; AND THAT THE FIRST RECORD VOTE APPLY TO ALL UNITS OF PROPERTY TO BE CONDEMNED.**

**RESOLUTION**

**AUTHORIZING ACQUISITION OF INTERESTS IN REAL PROPERTY BY CONDEMNATION IN TRAVIS COUNTY FOR ELECTRIC TRANSMISSION LINE EASEMENT AMENDMENTS.**

**WHEREAS**, LCRA Transmission Services Corporation has determined the need to acquire the interests in real property necessary for the public uses of construction, operation and maintenance of electric transmission line(s), communication lines, and appurtenances thereto in Travis County; and

**WHEREAS**, an independent, professional appraisal of the subject properties will be submitted to LCRA Transmission Services Corporation, and an amount will be established to be just compensation for the interests in real property to be acquired.

**NOW, THEREFORE, BE IT RESOLVED** that the president and chief executive officer or his designee is authorized to purchase the interests in real property from the landowner(s) listed in the attached Exhibit C for the construction of the Colton to Elroy Transmission Line Overhaul project for the continued reliable transmission of electric energy on the Colton to Elroy (T658) transmission line, with the description of the location of and interest in the property(ies) LCRA Transmission Services Corporation seeks to acquire being more particularly described in maps provided to the Board and attached to this Resolution as Exhibit 1; that the public convenience and necessity require the acquisition of said interests in real property; that the public necessity requires the condemnation of the interests in real property in order to acquire them for such uses; that LCRA Transmission Services Corporation does not intend to acquire rights to groundwater or surface water in the land; that LCRA Transmission Services Corporation will make a bona fide offer to acquire the interests in real property from the landowner(s) voluntarily as required by Section 21.0113 of the Texas Property Code; and that at such time as LCRA Transmission Services Corporation has determined that the landowner(s)

## **EXHIBIT D**

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and LCRA Transmission Services Corporation will be unable to reach an agreement on the fair market value of the subject interests in real property and that it should appear that further negotiations for settlement with the landowner(s) would be futile, then the president and chief executive officer or his designee is authorized and directed to initiate condemnation proceedings against the owner(s) of the property(ies), and against all other owners, lien holders, and other holders of an interest in the property, in order to acquire the necessary interests in real property, and that this resolution take effect immediately from and after its passage; and

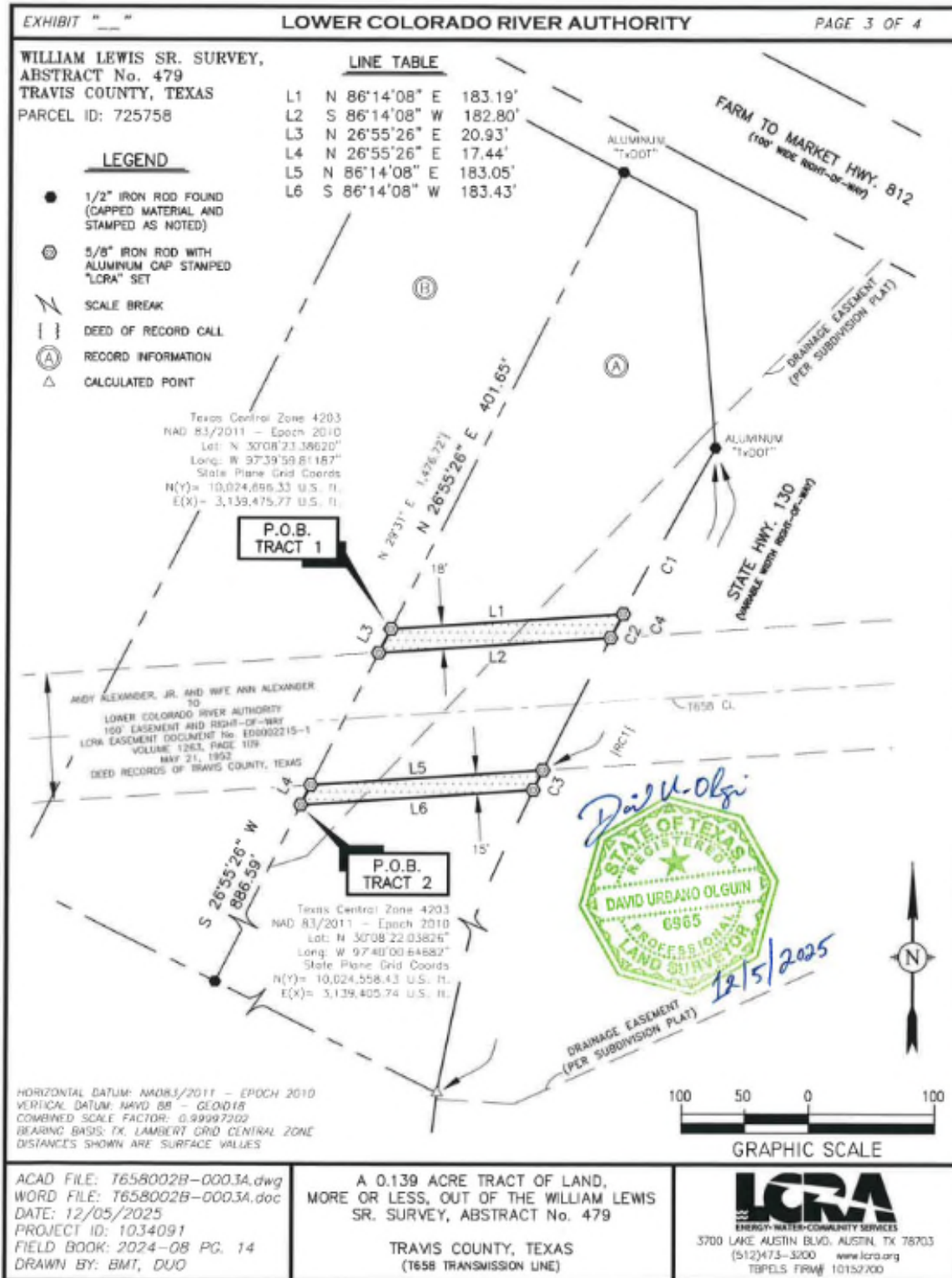
**BE IT FURTHER RESOLVED** that the president and chief executive officer or his designee is hereby authorized to do all things necessary and proper to carry out the intent and purpose of this resolution, including determination and negotiation of the interest(s) in real property that are proper and convenient for the operation of the electric transmission line(s).

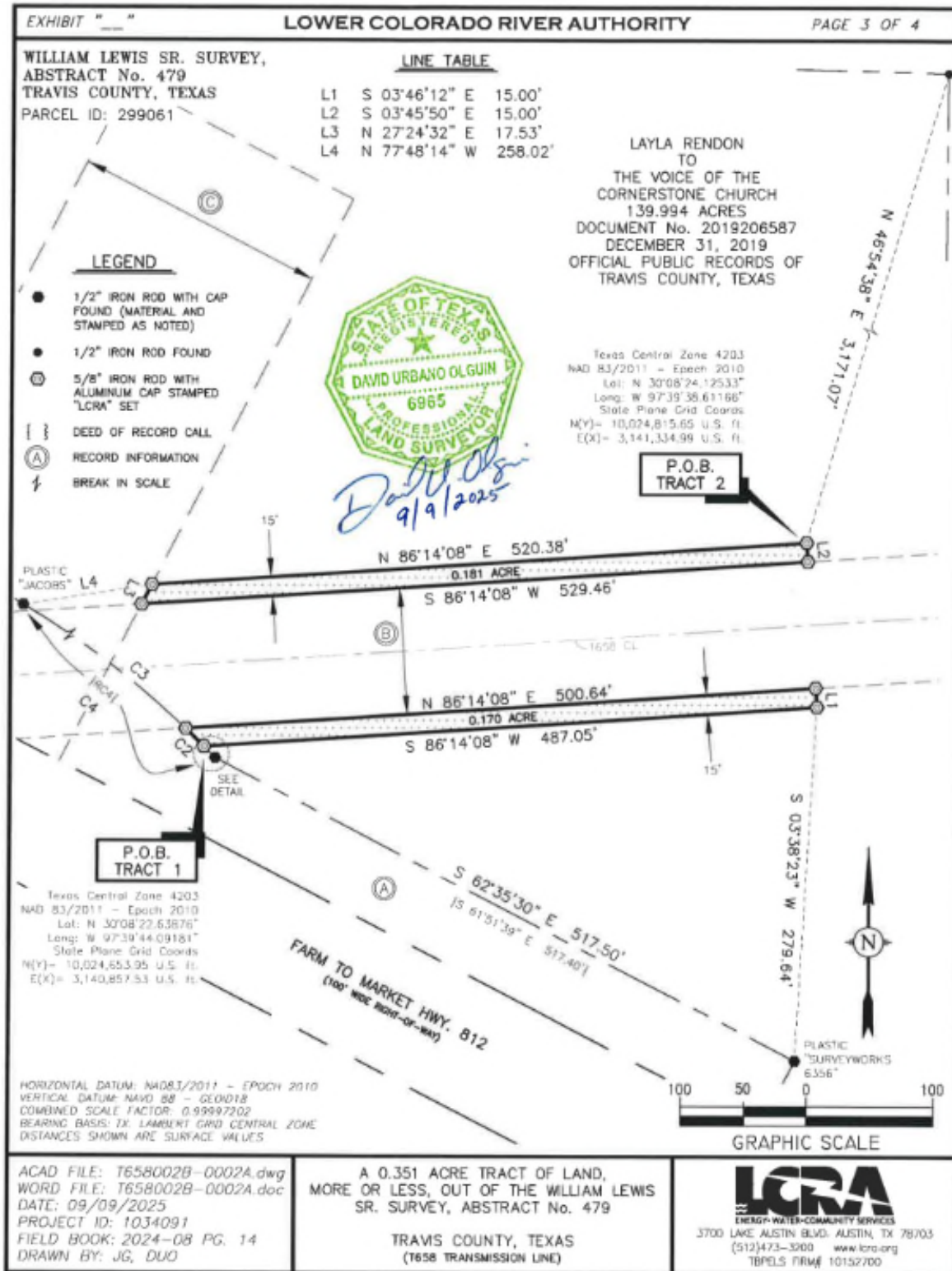
**EXHIBIT 1**

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**EXHIBIT 1**  
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