

A Resolution

NO. _____

ENDORISING RECOMMENDATIONS MADE TO THE TRINITY RIVER VISION AUTHORITY BY RIVERON CONSULTING, LLC REGARDING MANAGEMENT AND ORGANIZATIONAL GOVERNANCE OF THE TRINITY RIVER VISION-CENTRAL CITY FLOOD CONTROL PROJECT, AND DESIGNATING THE FORT WORTH LOCAL DEVELOPMENT CORPORATION TO OVERSEE ECONOMIC DEVELOPMENT INITIATIVES RESULTING FROM THE PROJECT

WHEREAS, the Trinity River Vision Authority (the “**TRVA**”) is a non-profit corporation created by Tarrant Regional Water District (“**TRWD**”) in 2006 to, among other things, educate the general public about the “Trinity River Vision” project, which includes the planned Central City Flood Control Project (the “**Project**”); to assist in the coordination, implementation, and management of the Project among the constituents of and contributors to the Project, including municipal, county, state, and federal authorities and local community organizations; and to perform such other lawful activities and purposes authorized by the board of directors of TRWD; and

WHEREAS, the board of directors of the TRVA previously commissioned Riveron Consulting, LLC (“**Riveron**”), a business advisory firm, to assess the Project and to make recommendations regarding the risk management, financial and budget management, and organizational governance and transparency with respect to the Project to date; and

WHEREAS, on August 10, 2019 Riveron presented its findings and recommendations to the board of directors of the TRVA, which findings and recommendations are outlined in a report that is a public document on file with the City Secretary (the “**Riveron Report**”); and

WHEREAS, the Riveron Report recommends, among other things, that Project responsibilities be reorganized in a way where the TRVA would continue to be responsible for coordination of the Project, but that related economic development and recreational aspects of the Project would be divested and undertaken by other organizations; and

WHEREAS, accordingly, on October 2, 2019 the board of directors of the TRVA held a public meeting and voted unanimously to recommend that the City of Fort Worth (the “**City**”) oversee economic development initiatives connected with the Project and that TRWD oversee recreational opportunities connected with the Project; and

WHEREAS, the City Council has received the Riveron Report and agrees with its conclusions and the concepts recommended therein; and

WHEREAS, the City Council is willing for the City to take the lead in promoting and organizing economic development initiatives connected with the Project, as recommended by the board of directors of the TRVA; and

WHEREAS, the Fort Worth Local Development Corporation (the “LDC”) is a non-profit corporation created in 1987 to benefit the City, specifically for purposes including, but not limited to, the promotion, sponsorship, and coordination of activities related to economic development and job creation, and the construction of related infrastructure in the City; and

WHEREAS, in response to the vote and recommendation of the TRVA’s board of directors following receipt of the Riveron Report, the City Council finds that the LDC would be an appropriate vehicle to oversee, on behalf of the City, economic development initiatives connected with the Project;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FORT WORTH, TEXAS, THAT:

1. The City Council hereby endorses the conclusions and concepts recommended in the Riveron Report with respect to the risk management, financial and budget management, and organizational governance and transparency of the Project to date.

2. The City Council hereby endorses the vote and recommendation of the board of directors of the TRVA that the TRVA continue to be responsible for coordination of the Project, but that the City oversee economic development initiatives connected with the Project and that the TRWD oversee recreational opportunities connected with the Project.

3. The City Council hereby designates the LDC to oversee economic development initiatives connected with the Project, with the understanding that the City Council may, at a later date and as opportunities develop in the future, determine that another organization controlled by the City is best suited to undertake this responsibility.

Adopted this ____ day of _____ 2019.

ATTEST:

By: _____
Mary Kayser, City Secretary