

NORTHERN VIRGINIA TRANSPORTATION AUTHORITY

RESOLUTION 07-24-13-D

CONFIRMING THE APPOINTMENT OF BOND COUNSEL AND AUTHORIZING THE EXECUTION OF AN ENGAGEMENT LETTER

WHEREAS, the Northern Virginia Transportation Authority ("NVTA") is a political subdivision of the Commonwealth of Virginia created by the Northern Virginia Transportation Authority Act, Chapter 48.2, of Title 15.2, of the Code of Virginia of 1950, as amended (the "Act"); and

WHEREAS, Section 15.2-4839 of the Act authorizes and empowers NVTA to issue bonds and other evidences of debt and provides that the provisions of Article 5 (section 15.2-4519 et seq.) of Chapter 45 of Title 15.2 of the Code of Virginia of 1950, as amended shall apply, *mutatis mutandis*, to the issuance of such bonds or other debt; and

WHEREAS, NVTA is proposing to issue bonds and other evidences of debt and to file a bond validation suit in furtherance of that issuance, necessitating the assistance of bond counsel; and

WHEREAS, McGuireWoods LLP ("McGuireWoods") was approved as bond counsel to NVTA by resolution adopted July 12, 2007; and

WHEREAS, NVTA desires to confirm McGuireWoods as bond counsel for NVTA's Fiscal Year 2014 bond issuance upon the recommendation of the Legal Working Group, which interviewed McGuireWoods in connection with selecting NVTA's bond counsel, subject to final approval by NVTA on July 24, 2013; and

WHEREAS, NVTA has agreed to pay to McGuireWoods the amount of \$50,000.00 in fees plus its actually-incurred expenses, with the remainder of the bond counsel fees to be paid on a contingent basis; and

WHEREAS, McGuireWoods has agreed to continue its engagement as NVTA's bond counsel on such terms; and


WHEREAS, NVTA and McGuireWoods intend to formalize their relationship in an engagement letter to be executed by both parties.


After careful consideration and to further the public purposes for which NVTA was created, NOW, THEREFORE, BE IT RESOLVED BY NVTA THAT:

1. NVTA hereby approves and authorizes the firm of McGuireWoods to continue to act as NVTA's bond counsel for purposes of NVTA's Fiscal Year 2014 bond issuance and for the filing and prosecution of a bond validation suit for such bond issuance on the terms and conditions set forth in the engagement letter to be signed by both parties.

2. NVTA authorizes the Chairman of NVTA to sign the engagement letter with McGuireWoods on behalf of NVTA.

Adopted by the Northern Virginia Transportation Authority on this 24th day of July 2013.

BY: 
Chairman

ATTEST: 
Clerk