



BOARD OF DIRECTORS

METROPOLITAN ATLANTA RAPID TRANSIT AUTHORITY

MEETING OF THE BOARD OF DIRECTORS

THURSDAY, MAY 14, 2026

ATLANTA, GEORGIA

MEETING MINUTES

CALL TO ORDER AND ROLL CALL

Chair Jennifer Ide called the meeting to order at 1:42 P.M.

Board Members

Present:

Roderick Frierson
Al Pond
Kathryn Powers
Valencia Williamson
Jennifer Ide
Sagirah Jones
Ryan Loke
Elizabeth Bolton-Harris
Shayna Pollock
DeVon Hudson

Board Members

Absent:

Freda Hardage
Russell McMurry
Jacob Tzegaegbe
Jannine Miller
Sarah Galica

Staff Members Present:

Jonathan Hunt
Rhonda Allen
LaShanda Dawkins
Kevin Hurley
Paul Lopes
Ralph McKinney
Steven Parker
Larry Prescott

Duane Pritchett
Michael Kreher

Also in Attendance: Sasha Greenberg, Tyrene Huff, Kenya Hammond, Phyllis Bryant,
Paula Nash and Jacqueline Holland

PUBLIC COMMENTS (SUBMITTALS VIA TELEPHONE, U.S. MAIL AND IN PERSON)

Marvin Smith [in person]
Joy McKenzie [in person]
Leslie Satchell [in person]
Jeff Boyd [in person]
Dominique Huff [in person]
Elijah Jackson [in person]
Miko Evans [in person]
Maisha Abdullah [in person]
Glenn Hall [in person]
O. Gene Richards [in person]
Natasha Taylor [in person]
Ivan Colter [in person]

1. APPROVAL OF THE MINUTES

Minutes from April 9, 2026, Board Meeting

Approval of the minutes of April 9, 2026, Board Meeting. On a motion by Board Member Loke, seconded by Board Member Williamson, the motion passed by a vote of 10 to 0 with 10 members present.

2. BUSINESS MANAGEMENT COMMITTEE REPORT

Committee Chair Sarah Galica reported that the Committee met on April 23, 2026, and approved the following resolutions:

Committee Chair Report Business Management

Approval of the Business Management Committee Resolution 2a, 2b, 2c and 2d. On a motion by Board Member Powers, seconded by Board Member Hudson, the resolution passed by a vote of 10 to 0 with 10 members present.

3. OPERATIONS & SAFETY COMMITTEE REPORT

Committee Chair Ryan Loke reported that the Committee met on April 23, 2026, and approved the following resolution:

Committee Chair Report Operations and Safety

Approval of the Operations and Safety Committee Resolution 3a. On a motion by Board Member Bolton-Harris, seconded by Board Member Powers, the resolution passed by a vote of 10 to 0 with 10 members present.

4. RESOLUTION AUTHORIZING THE MODIFICATION IN CONTRACTUAL AUTHORIZATION FOR FARE CARD DISTRIBUTION AND CUSTOMER SUPPORT SERVICES, LOA L50845

Resolution Authorizing the Modification in Contractual Authorization for Fare Card Distribution and Customer Support Services, LOA L50845

Approval of the Resolution Authorizing the Modification in Contractual Authorization for Fare Card Distribution and Customer Support Services, LOA L50845. On a motion by Board Member Powers, seconded by Board Member Bolton-Harris, the resolution passed by a vote of 10 to 0 with 10 members present.

5. RESOLUTION GRANTING A WAIVER FROM THE MARTA CODE OF ETHICS TO KIMLEY-HORN & ASSOCIATES, INC. TO CONTINUE CONTRACTING WITH MARTA WHILE JENNIFER LAROSA IS EMPLOYED BY KIMLEY-HORN ASSOCIATES, INC. PRIOR TO SIX MONTHS FROM THE CONCLUSION OF HER VOLUNTARY RESIGNATION OF EMPLOYMENT WITH MARTA

Resolution Granting a Waiver from the MARTA Code of Ethics to Kimley-Horn & Associates, Inc. to Continue Contracting with MARTA while Jennifer Larosa is employed by Kimley-Horn Associates, Inc. Prior to Six Months from the Conclusion of Her Voluntary Resignation of Employment with MARTA

Approval of the Resolution Granting a Waiver from the MARTA Code of Ethics to Kimley-Horn & Associates, Inc. to Continue Contracting with MARTA while Jennifer Larosa is employed by Kimley-Horn Associates, Inc. Prior to Six Months from the Conclusion of Her Voluntary Resignation of Employment with MARTA. On a motion by Board Member Ide, seconded by Board Member Pond, the resolution passed by a vote of 9 to 0 with 1 member abstaining and 10 members present.

6. OTHER MATTERS

None

7. COMMENTS FROM THE BOARD

None

8. ADJOURNMENT

The Board meeting adjourned at 2:43 P.M.

Respectfully submitted,



Tyrene L. Huff
Assistant Secretary to the Board

YouTube link: <https://youtube.com/live/gayzPCQQt1g?feature=share>

Resolution Authorizing the Execution of a Five-Year Revenue Generating License Agreement with the Atlanta Hawks in the amount of \$298,384.08 for the continued use of the electronic Billboard, power and data line on Parcel D2108Y, located at 90 Centennial Olympic Park Drive (f.k.a. 0 Techwood Drive), Atlanta, Georgia

WHEREAS, the Board of Directors (Board) of the Metropolitan Atlanta Rapid Transit Authority (MARTA) adopted on August 9th, 1982 a policy regarding the disposition of MARTA property rights; and

WHEREAS, in 2021, the Atlanta Hawks organization installed an electronic billboard on a 2,687 square foot footprint with dimensions to include a 47 foot monitor on a 10 foot pole (total of 57 feet above the ground), 30 feet wide and 14.3 feet deep; and a 2,527 square foot power and data line from MARTA

WHEREAS, MARTA Parcel D2018Y is located on the plaza behind the escalators at the GWCC Station entrance in front of the State Farm Arena; and

RESOLVED THEREFORE, by the Board of Directors of the Metropolitan Atlanta Rapid Transit Authority that the License Agreement for Parcel D2108Y is hereby approved; and

BE IT FURTHER RESOLVED, that the General Manager/CEO or his delegate is hereby authorized to execute a five-year License Agreement for Parcel D2018Y for \$298,384.08 revenue generated over the term of the agreement.

Approved as to Legal Form:

Signed by:

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**Chief Counsel, Metropolitan Atlanta
Rapid Transit Authority**

RESOLUTION AUTHORIZING THE AWARD OF A CONTRACT UTILIZING THE STATE OF GEORGIA CONTRACTS FOR THE PURCHASE OF WIRELESS COMMUNICATIONS DEVICES AND SERVICES RFPP P600290

WHEREAS, the Authority's Department of Technology has identified a need for Wireless Communications Devices and Services; and

WHEREAS, the Authority's staff has determined that the Wireless Communications Devices and Services may be purchased utilizing the State of Georgia Contract; and

WHEREAS, Section 14(l) of the MARTA Act permits the Authority to purchase without competitive bidding, any goods, supplies, equipment, other property, or services from any vendor who, at the time of such purchase, has in effect a contract or schedule for the State of Georgia or the United States Government, provided that such purchase is made pursuant to the price, terms and conditions of such contract or schedule and the Authority receives all the benefits thereof.

RESOLVED THEREFORE, by the Board of Directors of the Metropolitan Atlanta Rapid Transit Authority that the Interim General Manager/CEO or his delegate be, and hereby is, authorized to execute a Contract with AT&T Mobility National Accounts LLC, utilizing the State of Georgia Contract that is valid at the time the Authority procures the Wireless Communications Devices and Services in the amount of \$1,904,348.88. The Authority will annually renew (or enter into a new contract) for Wireless Communications Devices and Services pursuant to a valid GSA Contract or State of Georgia Contract.

Approved as to Legal Form:

Signed by:

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**Interim Counsel, Metropolitan Atlanta
Rapid Transit Authority**

METROPOLITAN ATLANTA RAPID TRANSIT AUTHORITY

Resolution

A RESOLUTION authorizing the issuance, sale, execution and delivery of the Metropolitan Atlanta Rapid Transit Authority Sales Tax Revenue Bonds, Variable Rate Refunding Series 2026B (Green Bonds) in the aggregate principal amount of \$118,145,000 (the "Series 2026B Bonds").

WITNESSETH:

WHEREAS, Pursuant to an Act of the General Assembly of the State of Georgia (Ga. Laws 1965, p. 2243), as amended and supplemented (the “Act”), the Metropolitan Atlanta Rapid Transit Authority (the “Authority”) exists for the purposes of planning, designing, leasing (as lessee), purchasing, acquiring, holding, owning, constructing, improving, equipping, financing, maintaining and administering a rapid transit system (the “System”) within the metropolitan area comprising the Counties of Fulton, DeKalb, Cobb, Clayton and Gwinnett (including the City of Atlanta, Georgia (the “City”)), and operating the same, or contracting therefor, or leasing (as lessor) the same for operation by private parties; and

WHEREAS, plans and recommendations, dated September, 1971 (the “Engineering Report”), for the acquisition and construction of the System were prepared by Parsons Brinckerhoff-Tudor-Bechtel, General Engineering Consultants (a copy of said Engineering Report, as amended from time to time, is on file in the office of the Authority); and

WHEREAS, pursuant to referenda held during 1965 in accordance with the provisions of the Act, the qualified voters of the City and of the counties of Fulton, DeKalb, Clayton and Gwinnett voted to participate further in the Authority, and the qualified voters of Cobb County voted not to so participate; and

WHEREAS, the Authority was and is authorized by the Act to enter into a contract with the local governments with respect to the acquisition, construction, improvement, operation and maintenance of a rapid transit system and the financial participation of such governments in the Authority; and

WHEREAS, the Authority entered into a contract, entitled the Rapid Transit Contract and Assistance Agreement (the “Original Contract”), as of the 1st day of September, 1971, as amended, with the City and Fulton, DeKalb, Clayton, and Gwinnett Counties, and the Original Contract sets forth the several promises of the City to perform certain obligations and of Fulton, DeKalb, Clayton and Gwinnett Counties to make the payments and to perform the other obligations therein set out in consideration of the undertaking on the part of the Authority to acquire, construct, improve, operate and maintain the System to the extent that its financial resources permit; and

WHEREAS, in accordance with the provisions of the Act, the Original Contract was approved by the qualified voters of Fulton and DeKalb Counties in 1971 but was not approved by the qualified voters of Clayton and Gwinnett Counties, and pursuant to the terms and the provisions of the Act and the Original Contract, the Original Contract therefore became final and binding on the City and Fulton and DeKalb Counties but did not become final and binding with respect to Clayton and Gwinnett Counties; and

WHEREAS, the payments to be made to the Authority under the Original Contract have been and are in an amount equal to the total receipts or credits during the term of the Original Contract from the levy of a retail sales and use tax for rapid transit purposes in the City, Fulton County and DeKalb County authorized by an Act of the Georgia General Assembly approved

March 16, 1971 (Ga. Laws 1971, p. 2082) and Section 32-9-13, Official Code of Georgia Annotated; and

WHEREAS, the Authority entered into a Rapid Transit Contract dated as of July 5, 2014 (the “Clayton Contract” and, together with the Original Contract, the “Contracts”) with Clayton County, Georgia (“Clayton County”), and the Clayton Contract incorporated the Original Contract therein and sets forth the several promises of Clayton County to make the payments and to perform the other obligations described therein in consideration of the undertaking on the part of the Authority to acquire, construct, improve, operate and maintain the System, to extent that its financial resources permit, including the extension of transit services into Clayton County; and

WHEREAS, in accordance with the provisions of the Act, the Clayton Contract was approved by the qualified voters of the Clayton County on November 4, 2014, and pursuant to the terms and the provisions of the Act and the Clayton Contract, the Clayton Contract therefore became final and binding on Clayton County; and

WHEREAS, the payments to be made to the Authority under the Clayton Contract have been and are in an amount equal to the total receipts or credits during the term of the Clayton Contract from the levy of a retail sales and use tax for rapid transit purposes in Clayton County that began in March 2015; and

WHEREAS, pursuant to the vote of the qualified voters of Clayton County described above, the Clayton Contract and a Fourteenth Amendment to Rapid Transit Contract and Assistance Agreement, dated as of December 9, 2014, among the Authority, the City, Fulton, DeKalb and Clayton Counties, the Original Contract became final and binding with respect to Clayton County; and

WHEREAS, neither the Contracts nor the Act contemplates or authorizes the imposition or collection of any ad valorem tax for the purpose of financing the System; and

WHEREAS, the Contracts were entered into on the assumption that the United States of America would defray a substantial part of the costs of planning, designing, purchasing, acquiring, constructing, improving and equipping the System (collectively, the “Costs of the System”); and

WHEREAS, the Authority has entered into contracts with the United States of America pursuant to which the United States of America has agreed to defray a substantial part of the Costs of the System; and

WHEREAS, a portion of certain title ad valorem taxes on motor vehicles registered in Clayton County, Fulton County and DeKalb County (“TAVT Receipts”) are to be paid by Clayton, Fulton and DeKalb Counties to the Authority pursuant to Section 48-5C-1 et seq., Official Code of Georgia Annotated (the “TAVT Act”) for the purpose of financing the System; and

WHEREAS, the Authority intends to use the payments to be received by it under the Contracts and the TAVT Act to defray the remainder of such Costs of the System; and

WHEREAS, pursuant to a resolution of the Authority adopted November 3, 2003 (the “2003 Bond Resolution”), the Authority authorized the execution, delivery and performance of a Trust Indenture, dated as of October 1, 2003 (the “Original Indenture”), between the Authority and U.S. Bank Trust Company, National Association, a national banking association, as successor trustee (the “Trustee”) to provide for the issuance of revenue bonds for the purposes hereinafter described to assign to the Trustee all right, title and interest of the Authority in, to and under the Contracts and the TAVT Receipts, as security for such revenue bonds; and

WHEREAS, in accordance with Section 2.01 of the Original Indenture and under and pursuant to the 2003 Bond Resolution, the Authority previously authorized the issuance of up to an aggregate principal amount of One Billion Dollars (\$1,000,000,000) in revenue bonds (the “Original Bonds”) of the Authority, in one or more series, for the purposes of (i) paying the Costs of the System, and (ii) refunding from time to time all or any part of any outstanding revenue bonds of the Authority; and

WHEREAS, in accordance with Section 2.01 of the Original Indenture and under and pursuant to the 2003 Bond Resolution and certain other resolutions adopted subsequent to such 2003 Bond Resolution (collectively, the “Bond Resolution”) the Authority previously authorized the issuance of up to an aggregate principal amount of up to \$7,800,000,000 in revenue bonds (the “Bonds”) of the Authority, in one or more series, for the purposes of (i) paying the Costs of the System, and (ii) refunding from time to time all or any part of any outstanding revenue bonds of the Authority; and

WHEREAS, pursuant to the Bond Resolution and as required by the provisions of the Act, proceedings to validate the Series 2026B Bonds and the security therefor in accordance with the Revenue Bond Law of Georgia (Ga. Laws 1937, p. 761) were instituted in the Superior Court of Fulton County, Georgia and such Court entered orders dated February 16, 2004, January 3, 2007, December 8, 2008, October 8, 2013, November 3, 2015, December 3, 2019, October 8, 2020 and May 8, 2023 confirming and validating the Original Bonds, the Additional Bonds (as defined in the Indenture), the Original Contract, the Clayton Contract and the Authority’s interest in the TAVT Receipts, respectively, and the security therefor in all respects, which orders are now final and binding; and

WHEREAS, the Authority may, but is not required to, provide for an irrevocable letter of credit, a line or lines of credit, a policy of insurance, security agreement, pledge agreement, bond purchase agreement, guaranty, trust deposit receipt, surety bond or other credit or liquidity facility to support timely payments of principal of, purchase price, if any, redemption premium, if any, and interest on, the Series 2026B Bonds, in whole or in part, as provided in any resolution of the Authority duly adopted in connection with the issuance of any Bonds; and

WHEREAS, it is contemplated that the payments to be received by the Authority under the Contracts and the TAVT Act will be sufficient to pay the principal of, redemption premium, if any, and interest on the Authority’s previously issued and outstanding Bonds and the Series 2026B Bonds (described below); and

WHEREAS, the Original Indenture and the Bond Resolution provide that, subject to the conditions contained therein, the Series 2026B Bonds may be issued and sold in one or more series from time to time as may be determined by the Authority for the purposes set forth therein; and

WHEREAS, the Authority proposes to authorize the current refunding of Authority's outstanding Variable Rate Sales Tax Revenue Bonds, Refunding Series 2021A (the "Refunded Series 2021A Bonds"); and

WHEREAS, the Authority now deems it advisable and in its interest to issue its Sales Tax Revenue Bonds, Variable Rate Refunding Series 2026B (Green Bonds) in an aggregate principal amount of \$118,000,000 (the "Series 2026B Bonds"), pursuant to the Original Indenture, as supplemented and amended from time to time, including by that certain Thirty-Fourth Supplemental Trust Indenture, to be dated as of May 1, 2026 (the "Thirty-Fourth Supplemental Trust Indenture," and, together with the Original Indenture, as amended and supplemented, the "Indenture") between the Authority and the Trustee; and

WHEREAS, the Authority now deems it advisable and in its interest to use the proceeds of the Series 2026B Bonds to currently refund the Refunded Bonds and to pay certain costs of issuance of the Series 2026B Bonds; and

WHEREAS, the Authority has determined that the proposal of TD Bank, N.A. (the "Credit Provider") relating to the issuance of the Series 2026B Bonds contains the terms most advantageous to the Authority; and

WHEREAS, the Authority has selected the Credit Provider to provide credit support for the Series 2026B Bonds and in connection therewith it is necessary to authorize the execution, delivery and performance of a [Letter of Credit Reimbursement Agreement], between the Authority and the Credit Provider [and a related Bank Note] (collectively, the "Credit Facility"); and

WHEREAS, it is necessary to authorize use and distribution of an Official Statement, dated May ____, 2026, relating to the Series 2026B Bonds (the "Official Statement"); and

WHEREAS, it is necessary to authorize the execution, delivery and performance of a Bond Purchase Agreement, dated its date of execution and delivery (the "Bond Purchase Agreement"), between the Authority and TD Securities (USA) LLC, as underwriter (in such capacity, the "Underwriter"); and

WHEREAS, it is necessary to authorize the execution, delivery and performance of a Remarketing Agreement, dated its date of execution and delivery (the "Remarketing Agreement"), between the Authority and TD Securities (USA) LLC, as remarketing agent (in such capacity, the "Remarketing Agent"); and

WHEREAS, in order to effect the undertakings contemplated by this Resolution, it will be necessary for the Authority to obtain certain consulting and other services, including but not limited to Trustee services, legal services, the services of financial advisors and economic advisors,

printing services, the services of credit rating agencies and the services of independent certified public accountants and verification agents;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Metropolitan Atlanta Rapid Transit Authority as follows:

Section 1. Resolution. This Resolution is adopted by the Authority pursuant to and in accordance with the Indenture. All covenants, conditions and agreements of the Indenture shall apply with full force and effect to the Series 2026B Bonds, except as otherwise provided herein.

Section 2. Definitions. Except as otherwise defined herein, terms defined in the Indenture are used in this Resolution with the meanings assigned to them in the Indenture.

Section 3. Authorization of Series 2026B Bonds. There shall be issued as a series of Bonds pursuant to Section 2.02 of the Original Indenture, designated “Metropolitan Atlanta Rapid Transit Authority Sales Tax Revenue Bonds, Variable Rate Refunding Series 2026B (Green Bonds)” in the aggregate principal amount of \$118,000,000, for the purposes set forth herein.

The definitions in, and all the terms, covenants, restrictions and provisions of the Indenture shall be applicable to the Series 2026B Bonds authorized by this Resolution and the proceeds thereof, except as otherwise herein expressly provided. All of the terms and provisions of this Resolution shall be deemed to be a part of the terms and provisions of the Indenture for all purposes, and the Indenture and this Resolution shall be read, taken and construed as one and the same instrument. The Series 2026B Bonds shall be issued under and pursuant to the authorization contained in this Resolution. The Series 2026B Bonds shall be issued and secured under and in accordance with the Indenture, and the payments to be made to the Authority thereunder (all as provided in the Indenture).

Section 4. Terms of Series 2026B Bonds. The Series 2026B Bonds shall be dated as of the date of their delivery, shall mature on July 1 of each of the years and in the principal amounts set forth on Exhibit “A” attached hereto and shall bear interest at the rates per annum set forth therein, payable semiannually on each January 1 and July 1, commencing July 1, _____, until maturity.

The Series 2026B Bonds shall be subject to optional redemption and tender for purchase as described in the Thirty-Fourth Supplemental Trust Indenture. The Series 2026B Bonds shall be payable, executed, authenticated, registrable, exchangeable, secured and subject to optional redemption and tender for purchase all as set forth in this Resolution and the Thirty-Fourth Supplemental Trust Indenture.

Section 5. Authorization of Thirty-Fourth Supplemental Trust Indenture. In order to secure the payment of the principal of and interest on the Series 2026B Bonds herein authorized, and in order to secure the performance and observance of all the agreements and conditions in the Series 2026B Bonds, the execution, delivery and performance of the Thirty-Fourth Supplemental Trust Indenture by and between the Authority and the Trustee are hereby authorized. The General Manager, Chief Financial Officer, Chair or Vice-Chair of the Authority is hereby authorized to execute and deliver, and the Secretary or Assistant Secretary of the Authority is hereby authorized to attest, the Thirty-Fourth Supplemental Trust Indenture on behalf of the Authority. The Thirty-Fourth Supplemental Trust Indenture shall be in substantially the form attached hereto as

Exhibit “B,” subject to such changes, insertions or omissions as may be approved by the General Manager, Chief Financial Officer, Chair or Vice-Chair of the Authority, and the execution of the Thirty-Fourth Supplemental Trust Indenture by the General Manager, Chief Financial Officer, Chair or Vice-Chair of the Authority as hereby authorized shall be conclusive evidence of any such approval.

Section 6. Authorization of Credit Facility. The execution, delivery and performance of the Credit Facility are hereby authorized. The General Manager, Chief Financial Officer, Chair or Vice-Chair of the Authority is hereby authorized to execute and deliver, and the Secretary or Assistant Secretary of the Authority is hereby authorized to attest, the Credit Facility on behalf of the Authority. The Credit Facility shall be in substantially the form attached hereto as Exhibit “C,” subject to such changes, insertions or omissions as may be approved by the General Manager, Chief Financial Officer, Chair or Vice-Chair, and the execution of the Credit Facility by the General Manager, Chief Financial Officer, Chair or Vice-Chair of the Authority as hereby authorized shall be conclusive evidence of any such approval.

Section 7. Authorization of Official Statement. The General Manager, Chief Financial Officer, Chair or Vice-Chair of the Authority is hereby authorized to execute and deliver the Official Statement for and on behalf of the Authority. The Official Statement shall be in substantially the form attached hereto as Exhibit “D,” subject to such changes, insertions and omissions as may be approved by the General Manager, Chief Financial Officer, Chair or Vice-Chair, and the execution of the Official Statement by the General Manager, Chief Financial Officer, Chair or Vice-Chair of the Authority as herein authorized shall be conclusive evidence of any such approval.

Section 8. Authorization of Bond Purchase Agreement. The execution, delivery and performance of the Bond Purchase Agreement are hereby authorized. The General Manager, Chief Financial Officer, Chair or Vice-Chair of the Authority is hereby authorized to execute and deliver, and the Secretary or Assistant Secretary of the Authority is hereby authorized to attest, the Bond Purchase Agreement on behalf of the Authority. The Bond Purchase Agreement shall be in substantially the form attached hereto as Exhibit “E,” subject to such changes, insertions or omissions as may be approved by the General Manager, Chief Financial Officer, Chair or Vice-Chair, and the execution of the Bond Purchase Agreement by the General Manager, Chief Financial Officer, Chair or Vice-Chair of the Authority as hereby authorized shall be conclusive evidence of any such approval.

Section 9. Authorization of Remarketing Agreement. The execution, delivery and performance of the Remarketing Agreement are hereby authorized. The General Manager, Chief Financial Officer, Chair or Vice-Chair of the Authority is hereby authorized to execute and deliver, and the Secretary or Assistant Secretary of the Authority is hereby authorized to attest, the Remarketing Agreement on behalf of the Authority. The Remarketing Agreement shall be in substantially the form attached hereto as Exhibit “F,” subject to such changes, insertions or omissions as may be approved by the General Manager, Chief Financial Officer, Chair or Vice-Chair, and the execution of the Remarketing Agreement by the General Manager, Chief Financial Officer, Chair or Vice-Chair of the Authority as hereby authorized shall be conclusive evidence of any such approval.

Section 10. Non-Arbitrage Certificate and Agreement. Any officer of the Authority is hereby authorized to execute a non-arbitrage agreement or certification with respect to the Series 2026B Bonds in order to comply with Section 148 of the Internal Revenue Code of 1986, as amended, and the applicable Treasury Regulations thereunder.

Section 11. Fees. The officers of the Authority, together with the Authority's staff, are authorized to contract to pay costs in connection with the sale and issuance of the Series 2026B Bonds, including but not limited to the services of a Trustee or Trustees, financial advisors, economic advisors, independent certified public accountants, credit rating agencies, printing services and legal services.

Section 12. No Personal Liability. No stipulation, obligation or agreement herein contained or contained in the Indenture shall be deemed to be a stipulation, obligation or agreement of any officer, director, agent or employee of the Authority in his individual capacity, and no such officer, director, agent or employee shall be personally liable on the Series 2026B Bonds or be subject to personal liability or accountability by reason of the issuance thereof.

Section 13. General Authority. From and after the execution and delivery of the documents hereinabove authorized, the proper officers, directors, agents and employees of the Authority are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of such documents as executed, and are further authorized to take any and all further actions and execute and deliver any and all other documents and certificates as may be necessary or desirable in connection with the issuance or sale of the Series 2026B Bonds or the execution and delivery of the Thirty-Fourth Supplemental Trust Indenture, the Credit Facility, the Bond Purchase Agreement, the Remarketing Agreement or the Official Statement, and to document compliance with the provisions of the Code or other applicable law.

The General Manager, Chief Financial Officer, Chair or Vice-Chair of the Authority and Secretary or Assistant Secretary of the Authority are hereby authorized and directed to prepare and furnish to the Underwriter, when the Series 2026B Bonds are issued, certified copies of all the proceedings and records of the Authority relating to the Series 2026B Bonds, and such other affidavits and certificates as may be required to show the facts relating to the legality and marketability of the Series 2026B Bonds as such facts appear from the books and records in the officers' custody and control or as otherwise known to them; and all such certified copies, certificates and affidavits, including any heretofore furnished, shall constitute representations of the Authority as to the truth of all statements contained therein.

Section 14. Actions Approved and Confirmed. All acts and doings of the officers of the Authority which are in conformity with the purposes and intents of this Resolution, and in the furtherance of the issuance of the Series 2026B Bonds and the execution, delivery and performance of the Thirty-Fourth Supplemental Trust Indenture and the performance of the Indenture, and the execution, delivery and performance of the Credit Facility, the Bond Purchase Agreement, the Remarketing Agreement shall be, and the same hereby are, in all respects approved and confirmed.

Section 15. Severability of Invalid Provisions. If any one or more of the agreements or provisions herein contained shall for any reason whatsoever be held invalid, then such covenants,

agreements or provisions shall be null and void and shall be deemed separable from the remaining agreements and provisions and shall in no way affect the validity of any of the other agreements and provisions hereof or of the Series 2026B Bonds authorized hereunder.

Section 16. Repealing Clause. All resolutions or parts thereof of the Authority in conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded and repealed.

Section 17. Effective Date. This Resolution shall take effect immediately upon its adoption.

Section 18. Limitation of Rights. With the exception of the rights herein expressly conferred, nothing expressed or mentioned in or to be implied from this Resolution is intended or shall be construed to give any person other than the parties hereto and the Owners of the Series 2026B Bonds any legal or equitable right, remedy or claim under or in respect to this Resolution or any covenant, condition and agreement herein contained; this Resolution and all of the covenants, conditions and agreements hereof being intended to be and being for the sole and exclusive benefit of the parties hereto and the Owners of the Series 2026B Bonds as herein provided.

Section 19. Successors and Assigns. This Resolution shall be binding upon, inure to the benefit of and be enforceable by the Authority and its successors and assigns.

Section 20. Applicable Law. This Resolution shall be governed by the applicable laws of the State of Georgia.

Section 21. Conflicts. This Resolution is adopted in accordance with Section 2.02 of the Original Indenture. All resolutions in conflict herewith are to the extent of such conflict hereby repealed and this Resolution shall take immediate effect.

[Remainder of page intentionally left blank]

Adopted this 14th day of May, 2026.

Jennifer Ide
Chair, MARTA Board of Directors

Attest:

Tyrene L. Huff
Assistant Secretary

Approved as to Legal Form:

[name]
[Chief Counsel]

EXHIBIT "A"

SERIES 2026B BONDS

EXHIBIT "B"

FORM OF THIRTY-FOURTH SUPPLEMENTAL INDENTURE

EXHIBIT "C"
CREDIT FACILITY

EXHIBIT "D"

OFFICIAL STATEMENT

EXHIBIT "E"

BOND PURCHASE AGREEMENT

EXHIBIT "F"

REMARKETING AGREEMENT

SECRETARY'S CERTIFICATE

The undersigned Assistant Secretary of the Metropolitan Atlanta Rapid Transit Authority ("MARTA"), DOES HEREBY CERTIFY that the foregoing pages of typewritten matter constitute a true and correct copy of the resolution, adopted on May 14, 2026, by the MARTA Board of Directors in a meeting duly called and assembled, which was open to the public and at which a quorum was present and acting throughout, and that the original of said resolution appears of record in the Minute Book of MARTA which is in the undersigned's custody and control.

WITNESS my hand and the official seal of MARTA, this 14th day of May, 2026.

Tyrene L. Huff
Assistant Secretary

(CORPORATE SEAL)

RESOLUTION APPROVING THE OPERATING AND CAPITAL BUDGETS FOR FISCAL YEAR 2027

WHEREAS, the Metropolitan Atlanta Rapid Transit Authority Act of 1965 (Georgia Laws 1965, p. 2243), as amended (the "Act") requires that the Metropolitan Atlanta Rapid Transit Authority (the "Authority") adopt certain operating and capital funds budgets for each fiscal year following the public hearing held on such budgets; and

WHEREAS, the Board of Directors of the Authority (the "Board") is required to adopt the Fiscal Year 2027 budgets on or before the last day of the current fiscal year following a public hearing and review of said budgets for Fiscal Year 2027; and

WHEREAS, the Operating and Capital Funds Budgets for the fiscal year beginning July 1, 2026 (the "Fiscal Year 2027 Budgets") have been prepared and presented to the Board; and

WHEREAS, the Board has been requested to approve a resolution to adopt the Fiscal Year 2027 Budgets; and

WHEREAS, the Board has reviewed the proposed Fiscal Year 2027 Budgets, and has reviewed estimates of revenues, operating costs (including the utilization of lease and rental income and earnings on principal from the prior fiscal years' sales tax surpluses to fund operating costs), patronage and other similar factors; and

WHEREAS, the Board has determined, following such review and the public hearings held as required by the Act, that the proposed Operating and Capital Funds Budgets for Fiscal Year 2027 should be adopted;

WHEREAS, in addition, the Board desires to maintain flexibility in the financing of capital improvements undertaken by the Authority from time to time; and

WHEREAS, it may be necessary for the Authority to expend monies from the Authority's existing funds prior to the issuance of revenue bonds issued to finance capital improvements, and the Board desires to put in place necessary steps to preserve the ability of the Authority to issue revenue bonds and to reimburse the Authority for certain expenditures made prior to the issuance of such revenue bonds.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Metropolitan Atlanta Rapid Transit Authority as follows:

- 1) That the proposed Fiscal Year 2027 Budgets, set forth in summary form in Exhibit "A" (which Exhibit "A" and which Fiscal Year 2027 Budgets are attached hereto and by this reference incorporated herein in their entirety), be and hereby are adopted as the Authority's official budgets for Fiscal Year 2027;
- 2) That, as set forth in Exhibit "A", the sums of:
 - i) Seven hundred and thirty-seven million eight hundred and five thousand two hundred and twenty-seven dollars (\$737,968,145) for Gross Operating Expenditures;
 - ii) Nine hundred nineteen million seven hundred and sixty-five thousand fourteen dollars (\$919,765,014) for the Capital Improvement Program Cash Disbursements.
- 3) That the revenues or funds described in the Fiscal Year 2027 Budgets as summarized in Exhibit "A" hereto be and hereby are authorized to be used to pay operating costs of the Transit System together with any other revenues or funds not specifically identified herein that by law may be used for such purposes;
- 4) That the fare structure, as shown in Exhibit "B", will be in effect during Fiscal Year 2027;
- 5) That all daily parking lot and parking decks will be free for patrons parking less than 14 hours, with the exception of the long term overnight parking at College Park, Lindbergh, Lenox, Kensington, Brookhaven/Oglethorpe University, Doraville, Medical Center, Dunwoody, Sandy Springs, and North Springs Stations as shown in Exhibit "B";

- 6) That at the discretion of the General Manager/CEO and pursuant to the terms of The MARTA Act, the Sales tax revenues may be utilized for capital and operating expenses accordingly; and

- 7) That all lawful acts of the General Manager/CEO or chosen delegates heretofore taken or commenced on behalf of the Authority in pursuance of the programs, purposes and objectives reflected in the budgets for Fiscal Year 2027 or any preceding year be and hereby are ratified and affirmed.

Adopted this 14th day of May, 2026

(SEAL)

ATTEST:



(Assistant) Secretary



APPROVED AS TO LEGAL FORM:

Signed by:

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**Chief Counsel, Metropolitan Atlanta
Rapid Transit Authority**

**RESOLUTION AUTHORIZING THE MODIFICATION IN CONTRACTUAL
AUTHORIZATION FOR TRANSIT OPERATOR TRAINING COURSES
CONTRACT NUMBER RFP P45519**

WHEREAS, on February 1, 2020, the General Manager entered into a Contract with Georgia Piedmont Technical College (GPTC) for Transit Operator Training Courses, Request for Price Proposal P45519; and

WHEREAS, MARTA staff has determined that it is in the best interest of the Authority to extend the term one (1) additional year and increase the contract value to provide for known changes and additions to the contract; and

WHEREAS, an audit request was not submitted to the Department of Internal Audit, as the unit prices for this modification remain unchanged.

WHEREAS, all contractual changes and additions for this modification will follow the Authority's procurement policies and guidelines; and

RESOLVED THEREFORE, by the Board of Directors of the Metropolitan Atlanta Rapid Transit Authority that the Interim General Manager/CEO or his delegate be, and hereby is, authorized to extend the contract term and increase the authorization for Contract No. P45519 Transit Operator Training Courses from \$4,306,100.00 to \$5,206,100.00.

Approved as to Legal Form:

Signed by:

Duane Pritchett

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**Interim Chief Counsel, Metropolitan Atlanta
Rapid Transit Authority**

**RESOLUTION AUTHORIZING THE MODIFICATION IN CONTRACTUAL
AUTHORIZATION FOR FARE CARD DISTRIBUTION AND CUSTOMER SUPPORT
SERVICES, LOA L50845**

WHEREAS, on April 13, 2026, the Interim General Manager/CEO entered into a Contract with Insight Global, LLC for Fare Card Distribution and Customer Support Services, Letter of Agreement L50845; and

WHEREAS, MARTA staff has determined that it is in the best interest of the Authority to increase the contract value to provide for known changes and additions to the contract; and

WHEREAS, all contractual changes and additions for this modification will follow the Authority's procurement policies and guidelines; and

WHEREAS, an audit is not required as the unit prices/hourly rates remain unchanged; and

RESOLVED THEREFORE, by the Board of Directors of the Metropolitan Atlanta Rapid Transit Authority that the Interim General Manager/CEO or his delegate be, and hereby is, authorized to increase the authorization for Contract No. L50845 Fare Card Distribution and Customer Support Services from \$193,446.88 to \$763,946.27

Approved as to Legal Form:

Signed by:

8DBDF040BF6E4A4...

**Interim Chief Counsel, Metropolitan Atlanta
Rapid Transit Authority**

A RESOLUTION GRANTING A WAIVER FROM THE MARTA CODE OF ETHICS TO KIMLEY-HORN & ASSOCIATES, INC. TO CONTINUE CONTRACTING WITH MARTA WHILE JENNIFER LAROSA IS EMPLOYED BY KIMLEY-HORN & ASSOCIATES, INC. PRIOR TO SIX MONTHS FROM THE CONCLUSION OF HER VOLUNTARY RESIGNATION OF EMPLOYMENT WITH MARTA

WHEREAS, Jennifer Larosa holds the position of Senior Director of Government and Community Affairs with MARTA and has tendered her voluntary resignation effective April 3, 2026; and

WHEREAS, Section 13 of the MARTA Code of Ethics (the "Code"), as amended on October 10, 2024, is interpreted to prohibit MARTA from contracting (existing and future contracts) with a vendor that employs a former MARTA employee within six months from the termination of employment date; and

WHEREAS, Kimley-Horn & Associates, Inc. currently has a contract to provide design services for MARTA's Summerhill Bus Rapid Transit project and may seek future contracts with MARTA during the six-month period established in Section 13 of the Code; and

WHEREAS, Section 1 of the Code designates the Board of Directors as the decision-maker regarding any waiver of the Code and the Code authorizes the Board of Directors to waive the prohibition set forth in Section 13 of the Code; and


WHEREAS, the Board of Directors have reviewed this request and found that Kimley-Horn & Associates, Inc. should not be prohibited from contracting with MARTA within six months of Ms. Larosa leaving her employment with MARTA; and

WHEREAS, the Board of Directors have reviewed this request and found that Ms. Larosa should not be prohibited, as an employee of Kimley-Horn & Associates, Inc. from working on MARTA contracts within six months of leaving her employment with MARTA; and

NOW THEREFORE BE IT RESOLVED, the Board of Directors of the Metropolitan Atlanta Rapid Transit Authority is hereby granting a waiver of Section 13 of the MARTA Code of Ethics or any other provision of MARTA's Code of Ethics prohibiting (a) Kimley-Horn & Associates, Inc. from maintaining existing contracts or entering into new contracts with MARTA or (b) Jennifer Larosa from working on MARTA contracts while employed with Kimley-Horn & Associates, Inc., during the six-month period following the conclusion of Jennifer Larosa's employment with MARTA is hereby granted.

APPROVED on this 14th day of May 2026 by the Metropolitan Atlanta Rapid Transit Authority Board of Directors.

Approved as to Legal Form:

Signed by:

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**Chief Counsel, Metropolitan Atlanta
Rapid Transit Authority**