

Proposed Resolution

Appointing the Senior Bookrunning Manager and the Co-Senior Managers for the Airport System Refunding Bonds, Series 2012

WHEREAS, The Authority is preparing for the issuance of its Airport System Refunding Bonds, Series 2012 which may be issued in one or more series or subseries;

WHEREAS, The Authority has selected a syndicate of investment banking firms to serve as underwriters for financing or refinancing the costs of certain capital improvements at Ronald Reagan Washington National Airport and Washington Dulles International Airport; and

WHEREAS, The Authority desires to appoint from the syndicate an investment banking firm to serve as Senior Bookrunning Manager and two Co-Senior Managers for the sale of its Airport System Refunding Bonds, Series 2012; now, therefore, be it

RESOLVED, That Barclays Capital Inc. and Loop Capital Markets LLC are appointed Co-Senior Managers, with Barclays serving as Senior Bookrunning Manager, for the sale of the Series 2012 Bonds.

*Recommended by the Finance Committee on April 18, 2012
For Consideration by the Board of Directors on May 16, 2012*