



*For Immediate Release*

**FOR IMMEDIATE RELEASE**

**CONTACT:** Judi Pierce  
Public Information Officer  
(254) 761-3103

## **AUTHORITY BOARD REJECTS DIVESTITURE**

The Brazos River Authority Board of Directors has rejected the possibility of divestiture of cottage-site leased property at Possum Kingdom Lake. The Board held a one-day workshop on divestiture issues at the Authority's Central Office on December 3. The following day, in a special Board Meeting, Directors passed a resolution that directs the BRA staff to evaluate the management of Authority owned property at PK, including the possibility of offering lessees long-term leases – including a 99 year term.

The Board's resolution further directed the Authority's General Manager/CEO, Phil Ford, to prepare a scope of work and request proposals (RFP) for professional services necessary to perform the evaluation. Finally, the resolution directed the staff to present a recommendation and proposed budget for professional services to the Board.

"There are many facets associated with providing long-term leases at PK," said Mr. Ford. "In addition to the legal implications, the Authority staff has been asked to provide a report to include any and all issues surrounding long term leasing and management of Authority owned property at PK."

Mr. Ford said the staff will be doing the work necessary to properly and legally position the project RFP in the next few weeks.