

**MINUTES OF THE BOARD OF DIRECTORS' MEETING
GREATER TEXOMA UTILITY AUTHORITY**

MONDAY, AUGUST 19, 2013

**AT THE ADMINISTRATIVE OFFICES
5100 AIRPORT DRIVE
DENISON TX 75020**

Members Present: Don Skelton, Bill Johnson, Jeannie Anderson, Everett Grantham, Mark Kuneman, David Sprowl, Clyde Yeatts

Members Absent: George Rowland, Dick Dowd

Staff: Jerry Chapman, Debi Atkins, Carolyn Bennett and Carmen Catterson

General Counsel: Mike Wynne, Wynne and Smith, LLC

Visitors: Frank Baker, City of Van Alstyne
Jonathan Cannon, Herald Democrat
Mark Gibson, City of Sherman
Debbie Savage
Kristen Savant, Norton Rose Fulbright

I. Call to Order

President Skelton called the meeting to order at 12:33 PM

II. Consent Agenda

The items marked with an asterisk (*) are considered routine by the Board of Directors and will be enacted in one motion with the consent agenda. President Skelton asked the Board if there were any items they wished to have removed from the consent agenda for discussion. There were no items requested by the Board of Directors to be removed from the consent agenda for discussion. Board Member Kuneman motioned to approve the consent agenda. The motion was seconded by Board Member Anderson and passed unanimously.

III. * Consider and act upon approval of Minutes of July 15, 2013 Meeting

IV. * Consider and act upon approval of accrued liabilities for July 2013

V. Citizens to be Heard

Mr. Chapman introduced the visitors.

VI. Consider all matters incident and related to the issuance and sale of “Greater Texoma Utility Authority Contract Revenue Bonds, Series 2013 (City of Ector Project)”, including the adoption of a resolution authorizing the issuance of such bonds.

The City of Ector requested the Authority to pursue bonds for water system improvements. The bonds will be sold to the Texas Water Development Board (TWDB). The Ector City Council will consider this at their meeting on the evening of August 19th. Ms. Savant explained that Fulbright & Jaworski is now Norton Rose Fulbright. This was not a merger, just a joining of firms. This allowed Fulbright to have expertise globally. Ms. Savant is a solely Texas based practice, so there is no effect to the Authority.

The Authority currently has two existing bonds with the City of Ector. The 2013 bond series will be on a parity with the previous issues. The resolution approves the sale of the bonds to the TWDB. Ms. Savant briefly reviewed the bond resolution. In each bond series, the parties sign a document that require the filing of financial information federally. However, because this is a bond issue less than \$1 million, Ms. Savant was able to gain an exemption for the filing requirements. This bond series is scheduled to close around October 1st. Mr. Chapman expanded on the filing requirements, explaining that the staff reports to two agencies. The information is usually only accessed by underwriters to confirm that filings have been correctly done for all previous bond issues for the previous five years.

Board Member Yeatts motioned to approve all matters incident and related to the issuance and sale of “Greater Texoma Utility Authority Contract Revenue Bonds, Series 2013 (City of Ector Project)”, including the adoption of a resolution authorizing the issuance of such bonds. The motion was seconded by Vice President Johnson and passed unanimously.

VII. Consider and act upon authorization to advertise for bids for City of Ector water system projects.

This is permission to advertise for bids for the projects included in the financing approved previously. This way, as soon as the engineer finalizes the plans and specifications, the staff can advertise the projects.

Vice President Johnson motioned to authorize the advertising for bids for the City of Ector water system projects. The motion was seconded by Board member Kuneman and passed unanimously.

VIII. Consider and act upon Requests for Qualifications for bond counsel services for City of Van Alstyne projects

This is the first of a series of Requests for Qualifications for the City of Van Alstyne. Mr. Baker had requested the Authority pursue financing from the TWDB. In order to qualify for the TWDB financing, Requests for Qualifications must be submitted in order to solicit qualifications for bond counsel services, financial advisory services and engineering services. The Authority is able to hire the firm that best meets the needs for the project.

The Authority received two proposals for bond counsel services, including Norton Rose Fulbright, the Authority’s bond counsel and from Mahomes Bolden PC. The staff recommends the bond counsel service for the Van Alstyne projects be awarded to Norton Rose Fulbright.

Board Member Anderson motioned to award the bond counsel services for City of Van Alstyne projects to Norton Rose Fulbright. The motion was seconded by Board Member Kuneman and passed unanimously.

