

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

MONDAY AUGUST 21, 2017

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

Members Present: Dave Stump, Mark Kuneman, Scott Blackerby, Brad Morgan

Members Absent: Donald Skelton, Donald Johnston, and George Rowland

New Board Member Ken Brawley

Staff: Drew Satterwhite, P.E., Debi Atkins, Tasha Hamilton, Carolyn Bennett, Velma Starks

General Counsel: Bert Garcia, Wynne and Smith

Visitors: Kristen Savant, Norton, Rose, Fulbright US LLP
David Howerton, Alan Plummer Associates, Inc.

I. Call to Order

Vice President Morgan called the meeting to order at 12:30 p.m.

II. Pledge of Allegiance

Vice President Morgan led the group in the Pledge of Allegiance.

III. Oath of Office.

Carolyn Bennett administered the Oath of Office to new Board Member Ken Brawley.

IV. Consent Agenda

Items marked with an asterisk () are considered routine by the Board of Directors and will be enacted in one motion without discussion unless a Board Member or a Citizen request a specific item to be discussed and voted on separately.

Board Member Kuneman made a motion to approve the consent agenda items. Board Member Blackerby seconded the motion. Motion passed unanimously.

V. * Consider and act upon approval of Minutes of July 17, 2017 Meeting.

VI. * Consider and act upon approval of accrued liabilities for July 2017.

VII. * Receive Monthly Financial Information.

VIII. Receive Quarterly Investment Report.

Debi Atkins presented the Quarterly Investment Report to the Board.

IX. Citizens to be Heard.

There were no citizens present requesting to speak before the Board.

X. Consider all matters incident and related to the issuance and sale of "Greater Texoma Utility Authority Contract Revenue Bonds, Series 2017 (City of Krum Project)", including the adoption of a resolution authorizing the issuance of such bonds.

General Manager Satterwhite reviewed the City of Krum's Project background information with the Board. The Greater Texoma Utility Authority requested a \$1,225,000 loan, on behalf of the City of Krum, from the DWSRF to finance the planning, design, and construction of a water well to supplement their existing water supply. The Texas Water Development Board approved the loan July 6, 2017. The City has been briefed on what the debt service would look like for a similar sized bond issue. The City is undergoing a rate and impact fee study that they are including in this project to make sure rates are adjusted accordingly to account or future capital projects and operational expenditures. The City Council will be considering authorizing this bond issue at their September 6, 2017 meeting. The staff recommended that the Board approve the resolution authorizing the issuance of \$1,225,000 Contract Revenue Bonds, Series 2017, for the City of Krum. Kristen Savant briefly explained the bond process.

Board Member Stump made the motion to approve the Resolution authorizing the issuance of the Contract Revenue Bonds, Series 2017 contingent upon the City of Krum authorizing the same at their September 6, 2017 council meeting. Board Member Blackerby seconded the motion. Motion passed unanimously.

XI. Consider and act upon authorization for the General Manager to advertise for bids for Projects Financed by the "Greater Texoma Utility Authority Contract Revenue Bonds, Series 2017 (City of Krum Project).

This is a follow-up to the previous item regarding the City of Krum's Project. Board Member Kuneman made the motion authorizing the General Manager to advertise for bids for the City of Krum Project. Board Member Blackerby seconded the motion. Motion passed unanimously.

XII. Consider all matters incident and related to the "Greater Texoma Utility Authority Contract Revenue Bonds, Series 2017 (City of Ector Project)", including the adoption of a resolution waiving a condition for the issuance of such bonds on parity with certain outstanding obligations of the Authority.

