

FEBRUARY 28, 2013
REGULAR MEETING
AND
PUBLIC HEARING

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Board Members Present:

Staff Present:

Stephen Savant, President
Lester Crooks, Vice President
Loretta Wade, Secretary
Tom Smith, Director

Thomas Mc Donald, General Manager
Hope Miller, Office Manager

Call Regular Meeting to order at 4:05 p.m. by Crooks.

Fire Report accepted by General Consent

Engineer Report accepted by General Consent

FIRST motion by Smith, second by Wade to make Progress Payment No.1 to PM Construction in the amount of \$310,176.00 for work completed on the 2009 Texas Water Development Board Sanitary Sewer Project.

Motion Carried

SECOND motion by Wade, second by Smith to approve change order in the amount of \$52,275.00 to PM Construction to pipe burst sections of Lamar and 5th Ave.

Motion Carried

THIRD motion by Smith, second by Wade to renew Employee Dental Insurance with Met Life.

Motion Carried

FOURTH motion by Smith second by Wade to engage Germer, Gertz, LLP for Bond Counsel for issuance of the District's \$1,325,000 Unlimited Tax Bond.

Motion Carried

FIFTH motion by Wade, second by Smith to adopt Reimbursement Resolution under Treasury Regulations §1.150-2 to provide for the reimbursement of cost incurred by the District as to the proposed water system improvement project.

Motion Carried

SIXTH motion by Smith, second by Wade to adopt Post Bond Insurance Compliance Policy.

Motion Carried

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Manager's Report accepted by General Consent

SEVENTH motion by Smith, second by Wade to ratify current bills.

Motion Carried

Director's Comments:

Wade: None
Smith: Inquired about rain fall and pipe bursting project.
Asked engineer about life expectancy of new sewer pipe.
Crooks: None

Meeting Adjourned 4:51

Public Hearing called to order at 5:04 PM by Savant.

This Public Hearing is for the Special Election May 11, 2013 for the \$1,325,000.00 Water Plant Improvement Project Unlimited Tax Bond.

Joe Morrow, Financial Advisor with First Southwest reviewed the District's Projected Cash Flow Analysis.

FIRST motion by Crooks, second by Smith to approve the Engineering Report.

Motion Carried

Legal Counsel reviewed Order Calling the election for May 11, 2013.
District anticipates no Tax increase for this Bond due to extending the Debt.

SECOND motion by Crooks, second by Smith to adopt Order Calling Election for the issuance of Unlimited Tax Bonds, in one or more series in the aggregate amount of \$1,325,00.00 with said Bonds from each series or issue to mature serially within 25 years from their date and to be sold at said prices and bear interest at such rates as shall be deemed within the discretion of the Board.

Motion Carried

Public Comments:
None

Public Meeting Adjourned

_____ Minutes read and approved.