

MINUTES
DENTON COUNTY FRESH WATER SUPPLY DISTRICT NO. 1-F
BOARD OF DIRECTORS MEETING

May 21, 2014

REGULAR SESSION BOARD MEETING

1. Call to Order:

The Board of Directors of Denton County Fresh Water Supply District No. 1-F convened, with attorney Ross Martin presiding, at 14925 Landmark Boulevard, Dallas, Texas 75254. Evidence was presented that public notice of such meeting had been given, as required by law, and the attendance of the Board of Directors was taken. A quorum was present for the meeting.

Board Members in Attendance:

Matthew Taylor, President

C. S. Kelso, Vice President

Jose Antonio Munoz, Assistant Secretary

Julie Koustoubardis, Secretary

Cheryl Mabery, Assistant Secretary/Treasurer

Board Members Absent:

None

Staff & Advisors in Attendance:

Phil Brosseau, General Manager

Ross Martin, Attorney, Kelly Hart & Hallman LLP

Kristina Clark, Admin.

Others in Attendance:

None

2. Public Communications and Comments:

Mr. Martin opened the meeting for public communication and comment. Director Koustoubardis motioned to close the Public Communications and Comments section of the meeting. Such motion was seconded by Director Kelso. The votes were 4 Yes, with 0 No. Motion carried.

3. Opening Remarks:

A. General Manager Remarks:

None.

B. Presentations:

None. It was noted that Director Mabery entered at this time.

CONSENT AGENDA

Mr. Martin moved on to the Consent Agenda. After complete discussion and review, Director Koustoubardis made a motion to approve the Consent Agenda. Such motion was seconded by Director Mabery. The votes were 5 Yes, with 0 No. Motion carried. Draft copies are collectively included in the Board packet and attached hereto as **EXHIBIT "A"**. The items considered were:

4. Adopt Minutes of the March 19 and April 16, 2014 Board meetings.
5. Approval of the entire General Manager's report including, but not limited to, the Monthly Construction Activity Reports, Monthly Water and Sewer Reports, Monthly Tax Collection Report, Monthly Unaudited Financial Reports, the progress regarding the agenda topic list; and if applicable, the Quarterly Investment Report.
6. Approval of Construction Award Recommendations, Construction Pay Applications, Project Payment Requisitions, and Change Orders, if applicable.

ITEMS FOR INDIVIDUAL CONSIDERATION

7. Consider and approve \$3,680,000 LCHPID4 Bond Ordinance, Trust Agreement and related documents for the issuance of the City of Lewisville, Texas Combination Contract Revenue and Special Assessment Utility System Bonds, Series 2014 (Lewisville Castle Hills Public Improvement District No. 4 Project), as required under the terms of the Joint Utility Contract by and between the District and the City.

Mr. Martin reviewed the Series 2014 Utility Bond Ordinance and related documentation with the Board and stated that, pursuant to the Joint Utility Contract, 90% of the Series 2014 Utility Bonds will be repaid from contract revenues and 10% will be repaid from special assessments. The closing would likely be held in June, 2014. After complete review and discussion, Director Koustoubardis motioned to approve the \$3,680,000 LCHPID4 Bond Ordinance, Trust Agreement and related documents for the issuance of the City of Lewisville, Texas Combination Contract Revenue and Special Assessment Utility System Bonds, Series 2014 (Lewisville Castle Hills Public Improvement District No. 4 Project), including a General Certificate of the District as required under the terms of the Joint Utility Contract by and between the District and the City. Such motion was seconded by Director Mabery. The votes were 5 Yes, with 0 No. Motion Carried.

8. Discuss and review homestead exemption options, property taxes, and general rates, fines, and fees, as they relate to budgeting, and take any and all action necessary with regard to such.

After complete review and discussion, the Board decided to wait another year before adopting a homestead exemption. Other items were tabled.

9. Review and consider items to add to the next Board agenda.
 - 1) Approval of PID4 closing.

10. Adjournment.

Director Koustoubardis motioned to adjourn the meeting. Such motion was seconded by Director Taylor. The votes were 5 Yes, with 0 No. The meeting was adjourned.

Approved and adopted this 18th day of June, 2014.


Julie Koustoubardis, Secretary
Board of Directors
Denton County Fresh Water Supply District No. 1-F

(DISTRICT SEAL)