

MINUTES OF SPECIAL MEETING OF BOARD OF DIRECTORS
OF TRAVIS COUNTY WCID – POINT VENTURE

December 10, 2020

STATE OF TEXAS §

COUNTY OF TRAVIS §

The Board of Directors of the District met by remote access at a special meeting, open to the public, at the WCID Office located at 18606 Venture Drive, Point Venture, Texas 78645, on the 10th day of December, 2020 at 5:00 p.m. The meeting was held only by remote access in accordance with the March 16, 2020 order by Governor Abbott temporarily suspending certain requirements of the Texas Open Meetings Act to advance the goal of limiting face-to-face meetings to slow the spread of COVID-19. No persons were at the meeting location; however members of the public had access to the meeting by calling one of the following toll-free numbers: (877) 853-5247 or (888) 788-0999 and entering the following information: Meeting ID: 849 3118 2958 and password: 033598. The public also had digital access to a meeting packet through both email and the District's website.

In attendance were Matthew McPhail of Willatt & Flickinger, Dan Wegmiller of Specialized Public Finance, Jerry Kyle and Ben Morris of Orrick, Herrington and Sutcliffe LLP, Scott Swiderski of Trihydro Corporation, Jess Kennis and Jean Cecala of Inframark, and resident Roy Ables.

1. CALL TO ORDER.

Board President Fred Marshall called the meeting to order at 5:02 p.m.

2. ROLL CALL OF DIRECTORS.

Jean Cecala called roll of Directors. The Directors present were Fred Marshall, Chris Lippe, Manuel Macias, Annette Kikta and Barry Pasarew thus constituting a quorum.

3. PUBLIC COMMENTS.

There were no public comments.

4. CONSIDER AND ACT ON MATTERS RELATED TO THE DISTRICT'S PROPOSED \$14,500,000 UNLIMITED TAX BONDS, SERIES 2020 (THE "BONDS"), INCLUDING:

- CONSIDER BIDS FOR PURCHASE OF THE BONDS AND AWARD SAME;
- CONSIDER AND ADOPT AN ORDER AUTHORIZING THE ISSUANCE OF THE BONDS; AND OTHER MATTERS RELATED TO THE ISSUANCE OF THE BONDS; AND
- AUTHORIZE ALL OTHER ACTIONS NECESSARY TO SELL, ISSUE AND DELIVER BONDS.

Mr. Dan Wegmiller of Specialized Public Finance led the discussion on the sale of the District's \$14,500,000 bond. Bids were received from five entities and the issue was confirmed for bond insurance. The issue then takes on a double A rating due to the insurance being included. The bids ranged from 2.05 to 2.21 percent. RW Baird & Co., Inc. submitted the winning bid at 2.050747 percent. This rate is set for the entirety of the bond. The first payment will be due in August 2021 for which the District has already budgeted. Mr. Wegmiller said the District will be incorporating a much lower debt service tax rate in 2022 than originally anticipated. Mr. Wegmiller recommended the Board accept the bid from RW Baird & Co., Inc at 2.050747 percent.

Mr. Jerry Kyle of Orrick, Herrington and Sutcliffe added that the Board would also need to adopt the bond order authorizing the issuance of the bonds. Mr. Ben Morse of Orrick, Herrington and Sutcliffe said the order has been prepared with the low bid incorporating the low bid pricing information. All paperwork is ready for signatures. In the next two weeks he and Mr. Kyle will work to secure approval from the Attorney General's office to initiate the bonds. Mr. Morse had coordinated with Mrs. Jean Cecala to receive the paperwork the next day for signatures, notarization, and

the District seal. Mr. Morse then recommended the Board award the bond to RW Baird Co and to adopt the bond order that has been prepared.

Board members questions were answered before Director Manuel Macias made a motion to award the bonds to RW Baird & Co. Inc at a 2.050747% interest rate and adopt an order authorizing the issuance of the bonds. The motion was seconded by Director Barry Pasarew. Voting to approve the motion were Directors Fred Marshall, Chris Lippe, Manuel Macias, Barry Pasarew and Anne Kikta. Motion approved.

5. REIMBURSEMENT ON OVERPAYMENT OF TAP FEES.

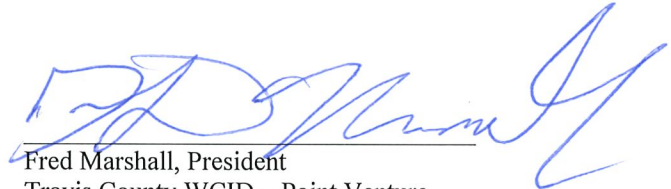
President Fred Marshall told the Board that a local builder has overpaid for seven wastewater taps and should be reimbursed. The fees were charged for a set of townhomes recently built. Under the District's rate order, the builder was only required to pay for one wastewater tap, but paid for eight. The total to reimburse the builder is \$18,200. Director Anne Kikta made a motion to reimburse the overpayment of the tap fees to the builder. Director Chris Lippe seconded the motion which was unanimously approved.

6. RATE ORDER.


President Marshall said that he and Director Macias had met to discuss the changes to the proposed rate order. Water and wastewater rates for customers have not changed in the District since 2000. Director Lippe asked if the language in the wastewater rate could change to reflect an average use during winter months to set the rate for the remainder of the year. Director Lippe explained that this is a typical formula for many other utilities. Inframark representatives were asked to find out if its billing software is capable of using this formula. Director Macias added that even with the rate increase, the District water and wastewater rates will remain comparatively low to other nearby cities and water Districts. President Marshall asked that any additional questions or changes be sent to the committee members and Mr. Matt McPhail by the following Monday to try to have the document ready for approval at the Board's December 17 meeting.

7. ADJOURN THE MEETING.

Motion was made by Director Pasarew to adjourn the meeting. The motion was seconded by Director Kikta. The motion carried unanimously. Meeting adjourned at 5:27 p.m.


Fred Marshall, President
Travis County WCID – Point Venture

ATTEST:


Manuel Macias, Secretary
Travis County WCID – Point Venture

(SEAL)