

RIVER PLANTATION MUNICIPAL UTILITY DISTRICT

SPECIAL BOARD MEETING MINUTES

April 19, 2021

DIRECTORS PRESENT: Julie Gilmer, Tim Goodman, Mark Robin, Gerard Smith, Tom Vandever

DIRECTORS ABSENT: None

OTHERS PRESENT: Those reflected on the list attached hereto.

1. The Board called the meeting to order and introduced themselves and the District's consultants to those members of the public who were present. Director Gilmer first addressed those present regarding the need for the proposed repairs. Director Gilmer reviewed several slides which she prepared and discussed concerns regarding the condition of the District's facilities. Director Gilmer discussed the importance of approving both propositions noting that the District does not have the financial ability to complete the water, sewer, and drainage repairs without a significant increase in utility rates.

2. The Board then recognized the District's engineer's, Jeff Vogler and Taylor Reed. Mr. Vogler first addressed the Board regarding the preparation of the Capital Improvements Plan. Mr. Reed then reviewed the plan in detail. Mr. Reed presented both the 10 year Capital Improvement Plan as well as projected bond issues based on the repairs outlined in the Capital Improvement Plan.

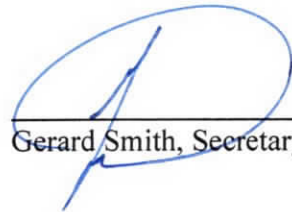
3. Director Smith then addressed those present regarding the bond election. Director Smith discussed the proposed authorization and the capital improvements plan and noted that while he is in favor of the park bond authorization and does believe that water, sewer, and drainage bonds should be authorized, he believes that the proposed amount of water, sewer, drainage bonds is larger than what should be authorized. Director Vandever then addressed those present. Director Vandever discussed the needed repairs the costs associated with the proposed work. Director Vandever noted that the bond authorization does not obligate the District to issue all authorized bonds but permits the Board to do so. Director Vandever noted that he supports the reduction of costs where possible and believes that there are opportunities to reduce costs, but that the bonds should be authorized so that the District has the ability to proceed with the needed work.

4. The Board then recognized Loren Morales who addressed those present regarding projected tax rate impacts. Mr. Morales reviewed debt services schedules for each bond sale projected by the District's engineer as well as a schedule reflecting the issuance of the entire bond authorization.

5. The Board then recognized Davis Bonham who addressed those present regarding the process associated with the issuance of bonds including approval by the Texas Commission on Environmental Quality and the Attorney General. Mr. Bonham then discussed the feasibility

analysis to be performed with each sale. Mr. Bonham then discussed the propositions and noted that the proceeds from the sales can be used only as described in the proposition.

6. The Board then received questions and comments from those members of the community who indicated that they wished to speak.



Gerard Smith, Secretary