

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

MONDAY DECEMBER 17, 2018

AT THE ADMINISTRATIVE OFFICES  
5100 AIRPORT DRIVE  
DENISON TX 75020

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Members Present: Ken Brawley, Brad Morgan, Stanley Thomas, Scott Blackerby, Donald Johnston, Matt Brown, and Anthony Richardson

Members Absent: Mark Kuneman

Staff: Drew Satterwhite, Carolyn Bennett, Tasha Hamilton, and Velma Starks

General Counsel: Mike Wynne, Wynne and Smith

Bond Counsel Kristen Savant, Norton Rose Fulbright

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I. Call to Order

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

II. Pledge of Allegiance

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

III. Consent Agenda

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

IV. \* Consider and act upon approval of Minutes of November 19, 2018 Meeting.

V. \* Consider and act upon approval of accrued liabilities for November 2018.

Board Member Anthony Richardson made a motion to approve the consent agenda items. Board Member Stanley Thomas seconded the motion. Motion passed unanimously.

VI. Citizens to be Heard.

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

VII. Appointment of a committee for the nomination of officers for the 2018 calendar year.

Board President Brad Morgan appointed Mark Kuneman and Ken Brawley to the Nominating Committee.

VIII. Consider all matters incident and related to the issuance and sale of "Greater Texoma Utility Authority Contract Revenue Bonds, Series 2018A (City of Gunter Project)", including the adoption of a resolution authorizing the issuance of such bonds.

General Manager Drew Satterwhite provided background information for the Board. In 2017 the City of Gunter requested assistance with obtaining funding to construct a new well, ground storage tank and pump station. Gunter has two wells, one larger than the other. The City needs another well for system redundancy should the large well go down. The City is also less than 60 homes away from meeting the TCEQ's 0.6 gallons per minute of source water per connection rule. Funding from the Texas Water Development Board ("TWDB") Drinking Water State Revolving Fund ("DWSRF") for a loan in the amount of \$3,415,000 has been approved. The proposed project will include: (1) a new water well; (2) a 250,000-gallon ground storage tank; (3) a pump station; (4) disinfection facilities; (5) generator; (6) SCADA; (7) water line from the pump station to J.C. Maples Road; and (8) appurtenances, as necessary for the project. The DWSRF offers a 1.35% interest rate subsidy which brought the interest rate on this 30 year bond series to 2.45%. The TWDB estimates that by utilizing this program, the City of Gunter could save approximately \$762,000 over the loan.

Kristen Savant, bond counsel, provided an overview of the bonds to be issued, and explained the parity bond process.

Board Member Donald Johnston made the motion to adopt the resolution authorizing the issuance of the bonds. Board Member Scott Blackerby seconded the motion. The motion passed unanimously.

IX. Consider and act upon authorization for General Manager to advertise for bids for City of Gunter Project.

The previous agenda item authorized the issuance of bonds to construct improvements to the City of Gunter's water system, including construction of a new water well, ground storage tank, pump station, disinfection facilities, water line, generator, SCADA and other appurtenances necessary for this project. Authorizing the General Manager to advertise as soon as plans and specifications are complete will improve the efficiency of the process to complete the project, and avoids the potential for a one to two month wait to receive approval to advertise for bids

Board Member Matt Brown made the motion to authorize the General Manager to advertise for bids for City of Gunter Project. Board Member Ken Brawly seconded the motion. The motion passed unanimously.

