

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

MONDAY APRIL 19, 2021

**AT THE ADMINISTRATIVE OFFICES
5100 AIRPORT DRIVE
DENISON TX 75020**

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

Members Absent:

Staff: Drew Satterwhite, Nichole Sims, Tasha Hamilton, Debi Atkins, and Velma Starks

General Counsel: Mike Wynne, Wynne and Smith
Bond Counsel: Kristen Savant, Norton Rose Fulbright

Visitors: Tom Pruitt, City of Sherman

I. Call to Order

Secretary Treasurer Scott Blackerby called the meeting to order at 12:38 p.m.

II. Pledge of Allegiance

Secretary Treasurer Scott Blackerby 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 March 15, 2021 Meeting.

V. * Consider and act upon approval of accrued liabilities for March 2021.

General Manager Drew Satterwhite reviewed the liabilities with the Board.

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

VI. Citizens to be Heard.

There were no citizens requesting to address the Board.

- VII. Consider all matters incident and related to the issuance and sale of "Greater Texoma Utility Authority Contract Revenue Bonds, Series 2021 Lake Kiowa Special Utility District Project)", including the adoption of a resolution approving the issuance of such bonds.

General Manager Drew Satterwhite provided background information for the Board. Lake Kiowa has worked on phases 1-3 of waterline improvements. Phase 3 concluded in 2019. Lake Kiowa SUD chose to proceed with acquiring funding for the next phase to include the replacement of approximately 25,000 linear feet of aged asbestos-cement pipelines in their distribution system. Funding was requested from the Texas Water Development Board's ("TWDB") Drinking Water State Revolving Fund ("DWSRF") for engineering and construction of these waterlines for phase 4. An application was submitted and approved by the TWDB for an amount not to exceed \$5,470,000. The interest rate received was 1.86% on a 30-year term. The TWDB estimates that Lake Kiowa SUD could save approximately \$1,273,000 over the life of the loan by using the Drinking Water State Revolving Fund. The closing date is scheduled for June 2, 2021. Kristen Savant, Bond Counsel provided an overview of the transactions. Board Member Matt Brown made the motion to approve the resolution authorizing the issuance of the bonds. Board Member Stanley Thomas seconded the motion. Motion passed unanimously.

- VIII. Consider and act upon authorization of General Manager to advertise for bids for Lake Kiowa Water System Improvements.

General Manager Drew Satterwhite requested that the Board approve the General Manager to advertise for bids on any projects that are to be funded by the GTUA/Lake Kiowa SUD Bonds. Board Member Matt Brown made the motion to authorize the General Manager to advertise for bids. Board Member Ken Brawley seconded the motion. Motion passed unanimously.

Board President is presiding over the meeting at this time.

- IX. Consider and act upon a Resolution by the Board of Directors of the Greater Texoma Utility Authority requesting financial assistance from the Texas Water Development Board, authorizing the filing of an application for assistance, and making certain findings in connection therewith (City of Princeton).

General Manager Drew Satterwhite provided background information for the board. The City of Princeton requested assistance in obtaining funding for improvements to the City's water system. These improvements include a new elevated storage tank, appurtenances and other water system projects as funds allow. The Texas Water Development Board Drinking Water State Revolving Fund was initially selected as the funding source for these improvements. Due to changes in the State Revolving Funds that limited funding, an application is being submitted for the TWDB's Development Fund (DFund). After the February resolution requesting permission to file a DFund application, the City of Princeton decided that they would like engineering fees to be included in this issuance. To incorporate the additional costs into the issuance, a revised resolution must be adopted by the Board of Directors. The City of Princeton Council approved a resolution. The Resolution would approve an application to be filed with the Texas Water Development Board's Development Fund requesting an amount not to exceed \$11,645,000.00

