

**BRUSHY CREEK REGIONAL UTILITY AUTHORITY, INC.
BOARD OF DIRECTORS MEETING
WEDNESDAY, MARCH 25, 2009 at 7:00 P.M.
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MINUTES

1. CALL BOARD MEETING TO ORDER – 7:00 p.m.

Vice-President Fuller called the meeting to order at 7:01 p.m.

2. ROLL CALL

Directors in Attendance:
Vice-President Mitch Fuller
Secretary John Cowman
Director George White

3. CITIZEN COMMUNICATIONS

No one spoke during citizen communication.

4. OPENING COMMENTS

4A. Consider introduction and welcome of new Round Rock representative George White.

No comments for Secretary Cowman

Vice-President Fuller welcomed George White as the new representative for the City of Round Rock.

5. APPROVAL OF MINUTES

5A. Consider approval of the Brushy Creek Regional Utility Authority, Inc. meeting minutes for February 11, 2009.

MOTION: Secretary Cowman moved to approve the minutes. Vice-President Fuller seconded the motion.

ACTION: Ayes: Vice-President Fuller
Secretary Cowman
Director George White

VOTE: Approved by unanimous vote

6. **REGULAR BUSINESS:**

6A. Consider the election of a President for the Brushy Creek Regional Utility Authority, Inc.

MOTION: Secretary Cowman moved to nominate Vice-President Mitch Fuller as the new President for the Brushy Creek Regional Utility Authority, Inc. Director George White seconded the motion.

ACTION: Ayes: Vice-President Fuller
Secretary Cowman
Director George White

VOTE: Approved by unanimous vote

President Mitch Fuller expressed the importance of this regional project and his commitment to stand together in order to carry out a successful project. He also recognized Scott Rhode and his contribution to the project.

7. **PRESENTATIONS:**

7A. Consider a presentation regarding the schedule for funding of the Texas Water Development Board Financing and Upcoming Actions required in preparation for such funding.

Chris Lippe, General Manager, began the discussion by informing the directors of the timeline in preparation for funding from Texas Water Development Board explaining that arrangement must be made for a depository bank and additional accounting support. In addition, a full-time general manager will be hired in the near future.

Garry Kimball, financial advisor with Specialized Public Finance Inc., highlighted several financial matters in reference to the Issuance of Contract Revenue Bonds. The pre-filing of relevant documents to the Attorney General's office, approval of the investment policy, selection of escrow provider, and other items requiring action of the BCRUA and the three participating cities were summarized.

Richard Ramirez with First Southwest Company also commented on the Bond Purchase Agreement.

7B. Consider a presentation regarding the status of a portion of the New Hope Road Transmission Line, Segment 2C between US 183A and County Road 185.

Chris Lippe, General Manager, explained that the construction of the transmission line has been expedited in order to coordinate with the road construction of New Hope Road which is a Cedar Park project. Sam Roberts, Assistant City Manager also commented on the Cedar Park project.

8. **DIRECTOR COMMENTS**

Secretary Cowman wanted to ensure that an action item will be included on the next board meeting agenda for the selection of a new Vice-President. President Fuller concurred.

Director George White thanked Scott Rhode & Chris Lippe for providing him with reading material in order to learn more about the details of this project.

President Fuller briefly discussed that the next sixty days were critical for the execution phase of this project.

9. **ADJOURNMENT**

Meeting was adjourned at 7:24 p.m.

Minutes respectfully submitted by Monique Adams