

EMERALD BAY MUNICIPAL UTILITY DISTRICT
FINAL AND APPROVED
MINUTES OF SPECIAL MEETING
MARCH 8, 2010

The Board of Directors of the Emerald Bay Municipal Utility District met in special session on Monday, March 8, 2010, at 5:00 p.m. at the District office, 155 LaSalle Drive, Bullard, TX 75757. Present were Directors Bill Harris, Ray Hartley, Deena Johnson, Paul Randolph, and Jo Sharp. Three District residents attended.

President Harris called the meeting to order at 5:05 p.m. and asked the District Secretary, Deena Johnson, to advise whether it would be necessary to order a general election for directors on May 8, 2010. The deadline to apply for a place on the ballot expired at 5:00 p.m. this date (March 8). Three candidates (Jaymie Foote, Ray Hartley, and Paul Randolph) submitted their applications for a place on the Emerald Bay Municipal Utility District board. As there are only three candidates applying for three director positions, the candidates are elected as unopposed to a four-year term effective May 8, 2010. Secretary Johnson will so notify the Smith County Elections Clerk on March 9, 2010, that the District will not order an election for May 8.

After a brief discussion regarding funding for bridge repairs, **Director Hartley made a motion to approve the transfer of the District's sewer funds (i.e., the sewer operating, property tax and capital accounts) from Regions Bank to Capital One. Upon second (Randolph), the motion was approved by unanimous consent.**

Director Hartley presented for review and comment a drafted letter seeking bids from area banks on a tax-exempt revenue note/bond repayable monthly over a 10-year period to fund the repair/renovation of the Emerald Bay golf course greens. President Harris will confer with Club board directors Larry Henness and Bob Breedlove for comments on the proposed bid letter.

There being no further business, the meeting was adjourned at 5:18 p.m. upon motion duly made (Randolph) and seconded (Hartley) with unanimous consent.

Respectfully submitted,

Deena M. Johnson
Secretary

William F. Harris
President