

**EMERALD BAY MUNICIPAL UTILITY DISTRICT  
MINUTES OF SPECIAL MEETING  
FRIDAY AUGUST 1, 2014**

**STATE OF TEXAS           §  
  §  
COUNTY OF SMITH       §**

The Board of Directors of the Emerald Bay Municipal Utility District met in special session announced and posted 72 hours in advance as required by Chapter 551, as amended, and open to the public, on Friday, August 1, 2014 at 5:00 p.m. at the District Office at 155 LaSalle Drive, Bullard, Texas 75757, for the purpose of considering the following agenda:

- 1. Call to Order – By Bill Harris at 5:10 Attendance: Present Bill Harris, President, Dwight Cole, Vice President and Chief of Operations, Barry Botti, Treasurer, Inge Grant, Secretary. Absent: Jane Watson, Administration.**
- 2. Review Attorney General Letter.**
- 3. Review and Approve Amended Resolution Providing for the Issuance of an Emerald Bay Municipal Utility District Revenue Note, Series 2014, in the Principal Amount of \$3,900,000.00.**

**The Resolution, a full, true, and correct copy of which is attached hereto, was read and reviewed by the Board of Directors.**

**Thereupon it was duly moved by Bill Harris and seconded by Barry Botti that the Resolution be finally passed and adopted.**

**The presiding officer put the Motion to a vote of the members of the Board of Directors, and the Resolution was finally passed and adopted by the following vote:**

**AYES:                       Bill Harris, Dwight Cole, Inge Grant, and Barry Botti.**

**NOES:                      None.**

**ABSENT:     Jane Watson.**

- 4. Review and Approve Resolution Requesting Approval of Change of Scope and Release from Escrow requirement by TCEQ**

**The Resolution, a full, true, and correct copy of which is attached hereto, was read and reviewed by the Board of Directors.**

Thereupon it was duly moved by Bill Harris and seconded by Inge Grant that the Resolution be finally passed and adopted.

The presiding officer put the Motion to a vote of the members of the Board of Directors, and the Resolution was finally passed and adopted by the following vote:

**AYES:** Bill Harris, Dwight Cole, Inge Grant, and Barry Botti.

**NOES:** None.

**ABSENT:** Jane Watson.

**5. Review and approval of Escrow Agreement.**

The Escrow Agreement, a full, true, and correct copy of which is attached hereto, was read and reviewed by the Board of Directors.

Thereupon it was duly moved by Barry Botti and seconded by Dwight Cole that the Escrow Agreement be approved.

The presiding officer put the Motion to a vote of the members of the Board of Directors, and the Resolution was finally passed and adopted by the following vote:

**AYES:** Bill Harris, Dwight Cole, Inge Grant, and Barry Botti.

**NOES:** None.

**ABSENT:** Jane Watson.

**6. Adjournment at 5:45 p.m.**

**MINUTES APPROVED AND CERTIFIED TO BE TRUE AND CORRECT, and to correctly reflect the duly constituted officers and member s of the Board of Directors of said Emerald Bay Municipal Utility District, and the attached and following copy of said Resolution is certified to be a true and correct copy of an official copy thereof on file among the official records of the Emerald Bay Municipal Utility District, all on this the 1<sup>st</sup> day of August, 2014.**

[SEAL]

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**Inge Grant, Secretary,  
Emerald Bay Municipal Utility District**

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**William F. Harris, President  
Emerald Bay Municipal Utility District**