

Emerald Bay Municipal Utility District
Minutes of Special Meeting
August 22, 2016

The Board of Directors of the Emerald Bay Municipal Utility District met in special session on Monday, August 22, 2016 @ 4:00PM at the District Office, 155 LaSalle Road, Bullard, TX 75757. Present were Directors Barry Botti, Dwight Cole, Bill Harris, and Lynne Stein. Inge Grant was out of town by conference in by phone.

Board President Bill Harris called the meeting to order at 4:09PM. The first order of business was the review and approval of the minutes for the Special Meetings held on August 1, 2016 and August 8, 2016. Board President Harris requested that the board members review the meeting minutes prior to voting. No changes were suggested and Director Botti moved to accept the minutes as is, Director Cole seconded and the motion was carried unanimously.

The second agenda item, presented by Director Botti, was concerning financial statements. Botti explained that September 30, 2016 is the end of the MUD's fiscal year and he also explained the audit process. The financial audit conducted by Acker & Company, as required by regulation, was presented and discussed. Director Botti moved to accept the audit and assignment of Acker & Company as new CPA's for Emerald Bay Municipal District. No objections were made by the directors. The motion was seconded by Board President Harris.

The Board adjourned to an executive (closed) session at 4:16PM to discuss matters involving meetings held with MUD personnel. The purpose was to update all Board members on the status. This was a follow-up meeting from the Special Meeting held on August 8, 2016. All Board Members in attendance, and Director Grant who was teleconferencing, participated in the discussion. Notes from meetings attended by various Board members were sealed and provided to Director Botti for secure filing.

Board President Harris closed the executive session at 4:58PM and reconvened back to open special session.

There being no further business, Director Harris adjourned the special meeting at 5:01PM.

Respectfully Submitted,

William F Harris
President

Lynne Stein
Secretary