

EMERALD BAY MUNICIPAL UTILITY DISTRICT
FINAL AND APPROVED
MINUTES OF SPECIAL MEETING
APRIL 12, 2010

The Board of Directors of the Emerald Bay Municipal Utility District met in special session on Monday, April 12, 2010, at 8:30 a.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.

President Harris called the meeting to order at 8:40 a.m. Director Hartley explained that the President of CapitalOne Bank, Ken George, required a Resolution to establish a business account. A Resolution authorizing Treasurer, Ray Hartley, to establish a commercial credit card account for the District at CapitalOne Bank was read into the record by the District Secretary, Deena Johnson. **Director Hartley made a motion to approve said Resolution as read. Upon second (Randolph), the Resolution was approved by unanimous consent.**

Director Hartley stated the District's attorney, Glen Patrick, will serve as bond attorney for the issuance of two revenue bonds. The District Board must authorize the issuance of such bonds. **Director Hartley made a motion to authorize the issuance of a revenue bond in the amount of \$300,000 at an interest rate not to exceed 4.16 percent to fund the water well project. Upon second (Johnson), the motion was approved by unanimous consent.**

Director Hartley made a motion to authorize the issuance of a revenue bond in the amount of \$499,950 at an interest rate not to exceed 4.73 percent to fund the golf course greens drainage project. Upon second (Randolph), the motion was approved by unanimous consent.

Under other matters affecting the District, Director Harris reported on the new water well detailing the various steps involved in completing the well.

There being no further business, the meeting was adjourned at 8:47 a.m. upon motion duly made (Harris) and seconded (Hartley) with unanimous consent.

Respectfully submitted,

Deena M. Johnson
Secretary

William F. Harris
President

Attachment:
Commercial Credit Card Account Resolution