

MINUTES

WILLOW FORK DRAINAGE DISTRICT

January 12, 2017

The Board of Directors (the "Board") of Willow Fork Drainage District (the "District") met in regular session, open to the public, on January 12, 2017, at the Willow Fork Country Club, 21055 Westheimer Parkway, Katy, Texas, inside the boundaries of the District, and the roll was called of the members of the Board:

Richard Ward	President
April Renberg	Vice President
John Poulter	Secretary
Dan Smith	Assistant Vice President
Joe Robinson	Assistant Secretary

and all of the above were present, thus constituting a quorum.

Also present at the meeting were Robert Stowe and Mike Price, residents of the District; Greg Sissel of BKD LLP; Julie Williams of Rathmann & Associates, L.P. ("Rathmann"); Andrew and Matthew Dunn of On-Site Protection LLC; Yvonne Arceneaux, Parks Director; Drew Holeman, Assistant to Ms. Arceneaux; Rich Rankin of Severn Trent Services, Inc.; Meade Mitchell of TBG Partners; Fran Matuska of F. Matuska, Inc.; Dawn Mouton and Jerry Schroeder of Champions Hydro-Lawn, Inc. ("Champions"); and Annette F. Stephens and Patti Hopper of Allen Boone Humphries Robinson LLP ("ABHR").

APPROVE MINUTES

The Board reviewed the minutes of the previous meeting. Director Poulter moved to approve the minutes. Director Renberg seconded the motion, which carried unanimously.

COMMENTS FROM DISTRICT RESIDENTS

The public did not have any comments.

REVIEW BIDS AND AWARD SALE OF THE DISTRICT'S UNLIMITED TAX PARK BONDS, SERIES 2017

Ms. Williams reviewed with the Board the bids received for the sale of the District's Unlimited Tax Park Bonds, Series 2017, and stated that the low bidder was Raymond James, with a net effective interest rate of 2.856878 percent. She stated that she confirmed the accuracy of the bids. Director Robinson then moved to award the

sale of the District's Unlimited Tax Park Bonds, Series 2017, to Raymond James. Director Renberg seconded the motion, which was approved by unanimous vote.

ADOPT RESOLUTION AUTHORIZING THE ISSUANCE OF THE DISTRICT'S UNLIMITED TAX PARK BONDS, SERIES 2017

The Board next considered adopting a Resolution Authorizing the Issuance of the District's Unlimited Tax Park Bonds, Series 2017. Ms. Stephens reviewed the Resolution with the Board. After review, Director Smith moved to adopt the Resolution Authorizing the Issuance of the District's Unlimited Tax Park Bonds, Series 2017. Director Renberg seconded the motion, which was approved by unanimous vote.

AUTHORIZE EXECUTION OF PAYING AGENT/REGISTRAR AGREEMENT

Ms. Stephens reviewed the Paying Agent/Registrar Agreement with the Board. After review, Director Smith moved to authorize execution of the Paying Agent/Registrar Agreement with Bank of New York. Director Renberg seconded the motion, which passed unanimously.

APPROVE OFFICIAL STATEMENT

The Board next considered approving the Official Statement for the District's Unlimited Tax Park Bonds, Series 2017. Ms. Stephens stated that the Preliminary Official Statement will be updated to include sale information regarding the Series 2017 park bonds. Director Smith then moved to approve the Official Statement. Director Renberg seconded the motion, which was approved by unanimous vote.

EXECUTION OF CERTIFICATE REGARDING PROVISION OF FINANCIAL ADVICE

Ms. Stephens presented and reviewed a Certificate Regarding Provision of Financial Advice (the "Certificate"). After review and discussion, Director Smith moved to authorize execution of the Certificate and direct that it be filed appropriately and retained in the District's official records. Director Renberg seconded the motion, which passed by unanimous vote.

AUTHORIZE BOARD OF DIRECTORS TO SIGN THE DOCUMENTS RELATING TO THE BOND SALE, AND AUTHORIZE THE ATTORNEY AND FINANCIAL ADVISOR TO DELIVER BONDS TO PURCHASER

The Board next considered authorizing the Board of Directors to sign all the documents relating to the bond sale and to authorize the attorney and the financial advisor to take all necessary steps to deliver the bonds to the purchaser. After discussion, Director Smith moved to authorize the Board of Directors to sign the bond documents and authorize the attorney and financial advisor to take all necessary steps to deliver the bonds to the purchaser. Director Renberg seconded the motion, which was approved by unanimous vote.

AMENDMENT TO INFORMATION FORM

Ms. Stephens reviewed an Amended Information Form which was updated to include the sale of the Unlimited Tax Park Bonds, Series 2017. She stated the Amended Information Form will be filed with Fort Bend and Harris Counties and the TCEQ. After review and discussion, Director Smith moved to authorize execution of the Amended Information Form, direct that a copy be filed and retained in the District's permanent records, and direct that a copy be filed and retained in the District's permanent records, and direct that a copy be filed with the Fort Bend County and the TCEQ. Director Renberg seconded the motion, which carried unanimously.

MAINTENANCE OF STORM SEWER LINES

Mr. Rankin reviewed the storm sewer maintenance report, a copy of which is attached. He updated the Board regarding ongoing repairs. Director Renberg moved to approve the report and invoice. Director Smith seconded the motion, which carried unanimously.

BOOKKEEPER'S REPORT

Ms. Matuska reviewed the bookkeeper's report, a copy of which is attached, including the checks presented for payment. After review and discussion, Director Poulter moved to approve the bookkeeper's report and payment of the bills. Director Renberg seconded the motion, which passed by unanimous vote.

ANNUAL REVIEW OF INVESTMENT POLICY

Ms. Stephens stated the District must annually review its Investment Policy in accordance with the Public Funds Investment Act. The Board next conducted the annual review. After review and discussion, Director Poulter moved to adopt the Resolution Regarding Annual Review of Investment Policy. Director Renberg seconded the motion, which passed by unanimous vote.

ADOPT LIST OF QUALIFIED BROKER/DEALERS

Ms. Stephens reviewed an updated list of banks and broker/dealers and a Resolution Adopting List of Qualified Broker/Dealers with Whom the District May Engage in Investment Transactions. After review and discussion, Director Renberg moved to adopt the Resolution Adopting List of Qualified Broker/Dealers with Whom the District May Engage in Investment Transactions. Director Poulter seconded the motion, which passed by unanimous vote.

ANNUAL DISCLOSURE STATEMENT

Ms. Stephens then presented the Board with the annual disclosure statement for the Investment Officer/bookkeeper. She stated that the disclosure must be filed with

the Texas Ethics Commission. After review and discussion, Director Renberg moved to approve the disclosure and to authorize filing of same with the Texas Ethics Commission. Director Poulter seconded the motion, which passed by unanimous vote.

TAX ASSESSOR/COLLECTOR'S REPORT

Ms. Matuska distributed the tax report, a copy of which is attached. Director Poulter moved to approve the tax report. Director Renberg seconded the motion, which carried unanimously.

OPERATOR'S REPORT, INCLUDING AUTHORIZING DITCH MAINTENANCE

Mr. Schroeder reviewed the operator's report with the Board, a copy of which is attached, and reviewed pictures of the ditches and channels.

Mr. Schroeder updated the Board regarding ongoing and completed repairs. He stated graffiti was removed on the Fry Road Bridge at the Diversion Channel.

After review and discussion, Director Renberg moved to approve the operator's report. Director Smith seconded the motion, which carried unanimously.

ENGINEER'S REPORT

Mr. Wempe reviewed the engineer's report, a copy of which is attached, and stated a special meeting will be scheduled to review the Barker Reservoir Study.

Mr. Wempe updated the Board regarding the water quality project and stated there were no items for approval.

The Board reviewed the MS-4 action item list attached to the engineer's report.

After review and discussion, Director Poulter moved to approve the engineer's report and action items. Director Renberg seconded the motion, which carried unanimously.

PARK MATTERS, INCLUDING PARKS COMMITTEE RECOMMENDATIONS

Mr. Mitchell updated the Board regarding the toddler playground at Exploration Park and stated no action was necessary.

Discussion ensued regarding electrical issues at Central Green. The Board requested Ms. Mouton to solicit a scope of services and proposal for diagnostic services and repairs for a cost not to exceed \$10,000 and to provide same to Director Ward for final approval.

REPORT FROM PARKS DIRECTOR

Ms. Arceneaux discussed upcoming events.

AUDIT

Mr. Sissel next reviewed the audit for the fiscal year ended September 30, 2016. After review and discussion, and upon a motion by Director Robinson and a second by Director Poulter, the Board voted unanimously to approve the audit as discussed.

CURRENT EVENTS AND ACTION ITEMS

Director Robinson updated the Board regarding current events, including the 85th Regular Session of the Texas Legislature.

There being no other business to come before the Board, the meeting was adjourned.

(SEAL)




Secretary, Board of Directors

ACTION LIST

1. The Board will next meet on February 9, 2017, at 11:30 a.m.

LIST OF ATTACHMENTS TO MINUTES

	<u>Minutes</u>
	<u>Page</u>
Storm sewer maintenance report.....	3
Bookkeeper's report.....	3
Tax report.....	4
Operator's report.....	4
Engineer's report.....	4