

MINUTES
GALVESTON COUNTY MUNICIPAL UTILITY DISTRICT NO. 68

April 18, 2023

The Board of Directors (the "Board") of Galveston County Municipal Utility District No. 68 (the "District") met in regular session, open to the public, on the 18th day of April, 2023, at Allen Boone Humphries Robinson LLP, 3200 Southwest Freeway, Houston, Texas, outside the boundaries of the District, and the roll was called of the members of the Board being present in person or by video:

Suzanne Ross	President
Randy Trncak	Vice President
Cory Burton	Secretary
Joanne Lannin	Assistant Secretary
Bobby Rich	Assistant Vice President

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

Also attending the meeting were Renee Butler of McLennan & Associates, L.P.; Odett Newman of Bob Leared Interests; Jason Robinett of Costello, Inc. ("Costello"); Scott Gray of Champions Hydro-Lawn, Inc.; Anthea Moran and Spencer Day of Masterson Advisors LLC; Bill Frey of Frey Development Companies, Inc.; David Gallo of KB Home; and Heather Trachtenberg and Kathryn Easey of Allen Boone Humphries Robinson LLP.

PUBLIC COMMENT

There were no public comments.

APPROVE MINUTES

The Board considered approving the minutes of the March 21, 2023, meeting. After review and discussion, Director Lannin moved to approve the minutes, as submitted. Director Trncak seconded the motion, which passed unanimously.

SERIES 2023 UNLIMITED TAX BONDS \$4,475,000 (the "Series 2023 Bonds")

Mr. Day distributed and reviewed a draft Preliminary Official Statement and Notice of Sale for the Series 2023 Bonds. He requested authorization to apply with Moody's Investor Services to perform a credit rating analysis in connection with the Bonds.

The Board discussed appointing The Bank of New York Mellon Trust Company, N.A., as Paying Agent/Registrar for the Series 2023 Bonds. The Board considered

authorizing the District's financial advisor to advertise the sale of the District's Series 2023 Bonds and to engage the District's auditor to prepare the developer reimbursement report.

The Board then discussed authorizing the District's auditor to prepare the developer reimbursement report.

Following review and discussion, Director Burton moved to (1) approve the Preliminary Official Statement and Notice of Sale; (2) authorize submission of an application with Moody's Investor Services to perform a credit rating analysis; (3) appoint The Bank of New York Mellon Trust Company, N.A. as the paying agent/registrar for the Series 2023 Bonds; (4) authorize the District's financial advisor to advertise the sale of the Series 2023 Bonds; and (5) authorize the auditor to begin preparation of the developer reimbursement report. Director Lannin seconded the motion, which passed unanimously.

AUTHORIZE ATTENDANCE AT ASSOCIATION OF WATER BOARD DIRECTORS ("AWBD") SUMMER CONFERENCE AND REVIEW TRAVEL REIMBURSEMENT GUIDELINES

The Board considered authorizing attendance of its Board members at the AWBD summer conference. Ms. Trachtenberg discussed the District's Travel Reimbursement Guidelines in connection with the upcoming AWBD summer conference, and discussion ensued regarding specific eligible and ineligible expenses for the conference. She reported eligible expenses include (1) up to four per diems; (2) up to three nights hotel stay; and (3) up to three meals per day for directors only. After review and discussion, Director Burton moved to authorize attendance of the Board members at the AWBD summer conference. Director Lannin seconded the motion, which passed unanimously.

FINANCIAL AND BOOKKEEPING MATTERS

Ms. Butler reviewed the bookkeeper's report and the investment report, copies of which are attached. Following review and discussion, Director Burton moved to approve the bookkeeper's report and the investment report, and authorize payment of the District's bills. Director Lannin seconded the motion, which passed unanimously.

BUDGET FOR FISCAL YEAR ENDING MAY 31, 2024

Ms. Butler presented and reviewed the proposed budget for the fiscal year ending May 31, 2024, a copy of which is included in the bookkeeper's report. Discussion ensued regarding increasing the mowing expense line item by \$9,000.00. After review and discussion, Director Burton moved to adopt the budget for the fiscal year ending May 31, 2024, as amended. Director Lannin seconded the motion, which passed unanimously.

TAX ASSESSMENT AND COLLECTION MATTERS

Ms. Newman presented and reviewed the tax assessor/collector's report, including the bills presented for payment and the delinquent tax roll. A copy of the tax report is attached. After review and discussion, Director Burton moved to approve the tax assessor/collector's report and payment of the tax bills. Director Rich seconded the motion, which passed unanimously.

DETENTION POND AND OUTFALL CHANNEL FACILITIES REPORT

Mr. Gray presented and reviewed the detention and drainage facilities report, a copy of which is attached.

MS4 STORM WATER MANAGEMENT MATTERS

There was no update regarding MS4 storm water management matters.

ENGINEERING MATTERS

Mr. Robinett presented and reviewed a report on engineering matters, a copy of which is attached.

Mr. Robinett requested the Board authorize Costello to begin design of the mass excavation and grading and clearing and grubbing for Trails at Woodhaven Lakes Section 2.

Mr. Robinett updated the Board on the status of plan approval and production for Sunset Grove Section 5 and Trails at Woodhaven Lakes Section 2.

Mr. Robinett stated the Sunset Grove Section 6 project plans are approved and the project will advertise for bid in July.

Mr. Robinett updated the Board regarding the status of construction of the water, sewer, and drainage facilities to serve Ambrose, Section 2. He stated he had no items for the Board's approval.

Mr. Robinett updated the Board regarding the status of the one-year punch list items project for Sunset Grove Section 3. He stated he had no items for the Board's approval.

Following review and discussion, Director Lannin moved to (1) approve the engineer's report; and (2) authorize Costello to begin design of the mass excavation and grading and clearing and grubbing for Trails at Woodhaven Lakes Section 2 project. Director Burton seconded the motion, which passed unanimously.

REPORT REGARDING DEVELOPMENT

Mr. Gallo updated the Board on development in the District by KB Home.

Mr. Robinett, on behalf of M/I Homes of Houston, LLC and Trails at Woodhaven Lakes, updated the Board on development in the District.

NEXT MEETING DATE AND AGENDA ITEMS

Following discussion, the Board concurred to hold its next meeting on May 16, 2023, at 11:30 a.m.

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

SEAL




Secretary, Board of Directors

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