

MINUTES OF MEETING  
OF  
SENNA HILLS MUNICIPAL UTILITY DISTRICT

STATE OF TEXAS           §  
  §  
COUNTY OF TRAVIS       §

A meeting of the Board of Directors of Senna Hills Municipal Utility District, open to the public, was held at 11:30 a.m. on December 1, 2016 at Willatt & Flickinger, PLLC, 12912 Hill Country Blvd., Ste. F-232, Austin, Texas 78738, pursuant to notice duly given in accordance with law.

1. CALL TO ORDER

The meeting was called to order.

2. ROLL CALL OF DIRECTORS

The Directors present were:

Chet A. Palesko – President  
David I. Perl – Vice President  
Lisa S. McKenzie – Secretary  
Corey Newhouse – Assistant Secretary

thus constituting a quorum. Assistant Secretary Joe Szoo was absent.

Also present at the meeting were Bill Flickinger, Matt McPhail and Jeniffer Concienne of Willatt & Flickinger, PLLC, Greg Shields of Andrew Kurth Kenyon, LLP and Doug Whitt of SAMCO Capital Markets, Inc.

3. CONSIDER AND POSSIBLY TAKE ACTION TO ADOPT A RESOLUTION AUTHORIZING THE ISSUANCE OF SENNA HILLS MUNICIPAL UTILITY DISTRICT UNLIMITED TAX AND WATERWORKS AND SEWER SYSTEM REVENUE BONDS; AWARDING THE SALE OF THE BONDS; AUTHORIZING THE LEVY OF AN AD VALOREM TAX IN SUPPORT OF THE BONDS; APPROVING AN OFFICIAL STATEMENT; AND OTHER MATTERS RELATED TO THE ISSUANCE OF THE BONDS

District Financial Advisor Doug Whitt discussed the four bids that were received. The low bid was Northland Securities, Inc. Mr. Whitt presented several handouts for review and discussion, including the Official Bid Form. Lisa McKenzie asked about the bond insurance and Mr. Whitt explained that the bidders decide if they want to bid with or without insurance. In this case, Northland Securities bid with bond insurance. Due to the market shift, the interest rates were higher than what they had been before the presidential election. Mr. Whitt also discussed the good

faith check that was received by Northlands Securities. That check will be returned when the purchaser pays the bond. Bond Attorney Greg Shields discussed the Resolution authorizing issuance of the bonds. The Resolution was updated to include the interest rates and purchaser from the bond sale. Once all the documentation is approved and executed, Mr. Shields will prepare a transcript to be submitted to the Attorney General for review. The bond closing is scheduled for December 29<sup>th</sup>. After discussion, motion was made by David I. Perl and seconded by Corey Newhouse to adopt the Resolution Authorizing the Issuance of Senna Hills Municipal Utility District Unlimited Tax and Waterworks and Sewer System Revenue Bonds; Awarding the Sale of the Bonds; Authorizing the Levy of an Ad Valorem Tax in Support of the Bonds; Approving an Official Statement; and Other Matters Related to the Issuance of the Bonds. The motion carried unanimously.

4. ADJOURN

The meeting was adjourned.

  
Chet A. Palesko, President

ATTEST:

  
Lisa S. McKenzie, Secretary

