

MONTGOMERY COUNTY MUNICIPAL UTILITY DISTRICT NO. 18

Minutes of Meeting of Board of Directors

August 15, 2017

The Board of Directors of the Montgomery County Municipal Utility District No. 18 (the "District") held a regular meeting, open to the public, on August 15, 2017, at the Bentwater Country Club, 800 Bentwater Drive, Montgomery, Texas, inside the boundaries of the District with a quorum of directors present as follows:

Linda B. Pierce, President
Louis J. Tichacek, Vice President
Rex Cambern, Secretary

and the following directors absent:

Gary Montgomery, Assistant Secretary
Susan McFarland, Treasurer

Also present at the meeting were Courtney L. Young of Young & Brooks, Wendy Austin of District Data Services, Ken Byrd of Equi-Tax, Inc., John Wright of Hays Utility Service Corporation, John Bleyl, P.E. of Bleyl & Associates, Drew Masterson of Hilltop Securities, Terry Gent, and Sherry Wagoner.

The president called the meeting to order and declared it open for such business as may come before the board.

The board approved the minutes of the board meeting held on July 18, 2017.

Wendy Austin reported as to bookkeeping matters in the District. The Board unanimously approved the budget for fiscal year ending September 30, 2018.

Ken Byrd reported as to the status of tax collections in the District. The District is 98.8% collected for 2016.

Drew Masterson discussed the 2017 tax rate. After discussion and motion duly made, seconded and unanimously adopted, the Board authorized publication of the 2017 tax rate at \$0.20 for debt service and \$0.13 for maintenance and operation purposes for a total 2017 tax rate of \$0.33.

John Wright reported as to operational matters in the District. There are 2,218 connections in the District.

John Bleyl reported as to engineering matters in the District.

The Engineer discussed feasibility of the Halberdier development.

The Board unanimously approved insurance renewal proposals for property, general liability, boiler and machinery, directors and officers liability, and consultants bonds.

There was presented to the board a list of bills for the approval of payment, a copy of which is attached hereto. After discussion, upon motion duly made, seconded and unanimously carried, the board approved said bills and ordered checks to be issued on the appropriate accounts of the District in payment thereof.

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



Secretary, Board of Directors