

Minutes of the Special Meeting of the
BASTROP COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT #2

A special meeting of the Board of Directors of Bastrop County Water Control and Improvement District #2 was held on Monday, August 2, 2021, beginning at 4:00 p.m. The meeting was conducted by videoconference and telephone.

Present BCWCID #2 Board Members:

Mary Beth O’Hanlon, President
Scott Ferguson, Vice President
Sam Kier, Treasurer
Ron Whipple, Secretary
Butch Carmack, Director

BCWCID #2 Staff/Other Professionals:

Paul Hightower, General Manager
Tony Corbett, Attorney
Chris Lane, SAMCO
Ben Morse, Orrick
Alma Rodriguez, District Administrator

MEETING DISCUSSION TOPICS

- 1.) Call to Order and Establish a Quorum
President O’Hanlon called the meeting to order at 4:00 p.m. A quorum of Board members was present.
- 2.) Public Comment
None.
- 3.) Consider and act upon matters related to the Bastrop County Water Control and Improvement District No. 2 Revenue Notes, Series 2021 (the “Notes”), including:
 - a. Review of bids for purchase of the Notes;
 - b. Award the purchase of the Notes; and
 - c. Adoption of a resolution authorizing the issuance of the Notes; and providing the terms relating thereto

Paul Hightower stated the final on interest was 1.75% and we received the final documents from Ben Morse with Orrick so I will hand it over to Chris Lane for more details.

Chris Lane reviewed the bid opening summary and stated the District received 4 bids in total. The lowest bid was from Truist or BB&T with an interest rate of 1.75% and the highest was from Regions with a 2.10% interest rate. The only difference in this bid from the bid documents was the call day. There is a savings of about \$244,000 going out in the open market. Ms. Lane stated she is very happy with this bid.

Motion: Sam Kier moved to accept the bid from BB&T of 1.75%. Seconded: Scott Ferguson. Vote: Four (4) in favor, motion carries.

Ben Morse stated the Resolution authorizes all the actions you need in order to issue and deliver the bonds. A packet has been delivered to the District for the President

and Secretary to sign and one of the documents will need to be notarized and sealed with the District's seal then sent back to Orrick. Once we receive the documents, we will compile them and put them into a transcript and submit to the Attorney General's Office. The review process will take about two weeks. We will get their preliminary approval about a week before the transaction closes around August 23rd and then the actual closed and delivery of the funds to your bank would be on August 30th. This is a fantastic rate.

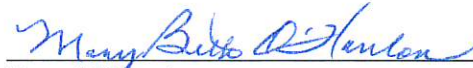
Motion: Sam Kier moved to approve the Resolution as presented. Seconded: Butch Carmack. Vote: Four (4) in favor, motion carries.

- 4.) Discussion and possible action regarding future meeting location for Board meetings
Paul Hightower stated that after reviewing options for Board meetings the best options is to go back to having the monthly meetings at the Bastrop Convention since it can accommodate our technical needs. The first in person meeting will be September 16, 2021.

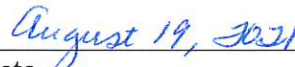
- 5.) Adjourn

Motion: Sam Kier moved to adjourn the meeting. Seconded: Butch Carmack. Vote: Four (4) in favor, motion carries.

MEETING ADJOURNED AT 4:21 P.M.



Board Director



Date