

MINUTES OF MEETING  
OF THE  
BOARD OF DIRECTORS

THE STATE OF TEXAS §

COUNTY OF ROCKWALL §

ROCKWALL COUNTY MUNICIPAL UTILITY DISTRICT NO. 8 §

The Board of Directors (the "Board") of Rockwall County Municipal Utility District No. 8 (the "District") met in regular session, open to the public, on Tuesday, February 22, 2022 at 1549 Laguna Drive, Rockwall, Texas 75087, an official meeting place outside the boundaries of the District.

The roll was called of the members of the Board to-wit:

James Donald Parker	President
Russell Berry	Vice President
Ginger Bramlett	Secretary
Linda Nelson	Treasurer/Assistant Secretary
Renee Espinoza	Assistant Secretary

All members of the Board were present at the commencement of the meeting with the exception of Director Parker and Director Berry. All members present voted on all matters that came before the Board. Also participating were: Mr. Ryan Nesmith of Robert W. Baird & Co.; Ms. Kerry Tovery of Dye & Tovery, LLC; Mr. Scott Eidman, attorney, and Ms. Genny Lutzell, paralegal, each of Winstead PC. Mr. Brian Lopera of McCall Gibson Swedlund Barfoot PLLC participated by audio conference.

The meeting was called to order at 4:16 pm.

1. Public Communication and Comment. The meeting was opened for public communication and comment. Hearing none, the Board closed the public communication and comment session of the meeting.

2. Minutes of December 21, 2021, Board of Directors Meeting. Following a discussion, Director Nelson moved that the Board approve the Minutes of the December 21, 2021, meeting, as transcribed. Director Espinoza seconded said motion, which carried unanimously.

3. Financial Advisor Report. The Board recognized Mr. Nesmith who reviewed with the Board bid results from sale of the District's \$3,222,000 Bond Anticipation Note ("Series 2022 BAN"), a copy of which is attached hereto as Exhibit "A". Following a discussion, Director Nelson moved that the Board (i) approve the sale of the District's BAN to Trustmark at an interest rate of 1.520%; and (ii) acknowledge the closing date scheduled for March 1, 2022. Director Espinoza seconded said motion, which carried unanimously.

4. Sale of District's Series 2022 BAN. Mr. Eidman and Mr. Nesmith reviewed with the Board copies of the following documents in connection with sale of the Series 2022 BAN: (i) Private Placement Letter; (ii) Order Authorizing Issuance of the Series 2022 BAN; (iii) General

and No-Litigation Certificate; (iv) Federal Tax Certificate; and (v) IRS Form 8038-G. Following a discussion, Director Nelson moved to approve said documents, and authorize execution of same by a Board member. Director Espinoza seconded said motion, which carried unanimously.

The Board next recognized Mr. Lopera who reviewed with the Board a copy of the Agreed Upon Procedures Report ("AUP Report") prepared by McCall Gibson in connection with disbursement of proceeds from the Series 2022 BAN. Finally, the Board reviewed the list of payments and closing costs relative to same. Following a discussion, Director Nelson moved to approve the AUP Report, and authorize disbursement of payments and closing costs as described in said Report. Director Espinoza seconded said motion, which carried unanimously.

5. Engineer's Report. Mr. Ross presented to and reviewed with the Board an engineering report prepared by Kimley-Horn, a copy of which is attached hereto as Exhibit "B". Mr. Ross stated that utility improvements are currently underway. Mr. Ross next requested authorization to proceed with design of Woodcreek Phase 8A to include 93 single-family homes and six (6) open space lots. Next, the Board reviewed Pay Application No. 3 in the amount of \$338,125.50 from Hammett Excavation, Inc. for construction projects underway in Woodcreek Phase 8D. Following a discussion, Director Nelson moved that the Board (i) accept the Engineer's Report; (ii) authorize the District engineer to proceed with design of Woodcreek Phase 8A; and (iii) approve Pay Application No. 3 as recommended by the District's Engineer. Director Espinoza seconded said motion, which carried unanimously.

6. Developer's Report. In the absence of a developer representative, no formal report was heard.

7. Arbitrage Rebate and Yield Restriction Compliance Service Report. Mr. Eidman presented to and reviewed with the Board copies of said report dated January 11, 2022, a copy of which is attached hereto as Exhibit "C". Following a discussion, Director Espinoza moved that the Board acknowledge same. Director Bramlett seconded said motion, which carried unanimously.

8. Engagement Letter for Compliance Services. Mr. Eidman presented to and reviewed with the Board copies of an engagement letter from Arbitrage Compliance Specialists Inc. for Unlimited Tax Road Bonds, Series 2021, a copy of which is attached hereto as Exhibit "D". Following a discussion, Director Nelson moved that the Board approve same. Director Espinoza seconded said motion, which carried unanimously.

9. Bookkeeping Report. Ms. Tovery reviewed with the Board copies of a Bookkeeper's Report dated February 22, 2022, a copy of which is attached hereto as Exhibit "E". Following a discussion, Director Bramlett moved that the Board (i) approve the bookkeeping report; and (ii) authorize payment of bills presented by checks drawn on the District's accounts as listed thereon. Director Nelson seconded said motion, which carried unanimously.

10. Resolution Designating Depositories and Establishing Investment Accounts for Deposit of District Funds. Mr. Eidman reviewed with the Board a proposed list of depositories, a copy of which is attached hereto as Exhibit "F", noting changes being proposed to last year's list. After discussion on the matter, Director Nelson moved that the Board adopt the Resolution Designating Depositories and Establishing Investment Accounts for Deposit of District Funds. Director Espinoza seconded said motion, which carried unanimously.

11. Order Adopting Annual Review of District's Investment Policy. Mr. Eidman discussed with the Board a Resolution Regarding Review of Investment Policy, a copy of which is attached hereto as Exhibit "G". Mr. Eidman stated that no changes were being recommended at this time. Following a discussion, Director Bramlett moved that the Board adopt the Resolution described. Director Nelson seconded said motion, which carried unanimously.

12. Letter Confirming Candidates for May 7, 2022 Directors Election; Adopt Order Declaring Unopposed Candidates Elected and Canceling Directors Election, Authorize Postings. Mr. Eidman stated that James Donald Parker, Russell Berry, and Linda Nelson have each filed their respective applications for a place on the ballot for the May 7, 2022 Directors Election, and no other applications have been received. Mr. Eidman stated that it would be appropriate at this time to cancel the Directors Election, and to declare all Director elected for new four-year terms. Next, Mr. Eidman discussed the provisions of an Order Declaring Unopposed Candidates Elected and Canceling Director's Election with the Board, a copy of which is attached hereto as Exhibit "H". Following a discussion, Director Espinoza that the Board adopt said Order, and authorize related postings. Director Bramlett seconded said motion, which carried unanimously.

13. Adjourn. There being no further business to conduct, Director Bramlett moved that the meeting be adjourned at 5:15 p.m., and until further call. Director Nelson seconded said motion, which carried unanimously.

APPROVED AND ADOPTED this 22nd day of March, 2022.



Singer Bramlett  
Secretary