

MINUTES OF MEETING  
OF THE  
BOARD OF DIRECTORS

THE STATE OF TEXAS §

COUNTY OF ROCKWALL §

ROCKWALL COUNTY MUNICIPAL UTILITY DISTRICT NO. 7 §

The Board of Directors (the "Board") of Rockwall County Municipal Utility District No. 7 (the "District") met in special session, open to the public, on Tuesday, January 24, 2023 at 5:30 p.m., 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:

Larry Christensen	President
Sandy Sinks	Vice President
Michael W. Skinner	Secretary
Terry Jones	Treasurer/Assistant Secretary
Martha Ann Cook	Assistant Secretary

All members of the Board were present at the commencement of the meeting with the exception of Director Sinks. Also present were: Mr. Ryan Nesmith and Mr. Luis Beyer, each with Robert W. Baird & Co.; Mr. Daniel Rawls, P.E. of LJA Engineering, Inc.; Ms. Kerry Tovery of Dye & Tovery, LLC; and Ms. Sarah Landiak, attorney of Winstead PC.

1. Call to Order. The meeting was called to order at 5:33 p.m.
2. Public Communications and Comments. Ms. Landiak opened the meeting for public communication and comment. Hearing none, Director Skinner moved that the Board close the public communication and comment session of the meeting. Director Jones seconded said motion, which carried unanimously.
3. Minutes of December 20, 2022 Board of Directors Meeting. Following a discussion, Director Christensen moved to approve the minutes of December 22, 2022, as transcribed. Director Jones seconded said motion, which carried unanimously.
4. Open public bids and award sale of \$2,285,000 Unlimited Tax Utility Bonds, Series 2023 ("Series 2023 Utility Bonds"). Mr. Nesmith reported that four (4) qualified bids were submitted in connection with the sale of the District's 2023 Utility Bonds. Next, Mr. Nesmith presented to and reviewed each bid with the Board as listed on the Bid Results Report dated January 24, 2023, a copy of which is attached hereto as Exhibit "A", and recommended that the Board award a bid for Series 2023 Utility Bonds to GMS Group, L.L.C. – Houston, Texas at an interest rate of 4.689344%. Following a discussion, Director Christensen moved that the Board award the sale of Series 2023 Utility Bonds to the GMS Group, LLC – Houston, Texas at 5:36 pm. Director Jones seconded said motion, which carried unanimously.

5. Approve and Authorize Execution of Series 2023 Utility Bond Documents. Ms. Landiak presented to and reviewed with the Board copies of (i) an Official Bid Form dated January 24, 2023; (ii) Bond Order Authorizing Issuance of the Series 2023 Utility Bonds; (iii) Pay Agent/Registrar Agreement; (iv) General and No-Litigation Certificate; and (v) certificates and documents required by the Attorney General to secure approval of, and close the Series 2023 Utility Bonds. Following a discussion, Director Christensen moved that the Board authorize the President to execute, and the Board Secretary to attest to all documents and certificates, as required. Director Jones seconded said motion, which carried unanimously.

6. Authorize Submission of Transcripts of Proceedings to the Texas Attorney General, confirmation of next Board meeting date for closing, and approval of an Agreed Upon Procedures Report. Following a discussion, Director Christensen moved that the Board (i) authorize submission of a transcript of proceedings; and (ii) set the next Board meeting date for February 28, 2023. Director Jones seconded said motion, which carried unanimously.

7. Engineer's Report. Mr. Rawls stated that he has no updates at this time regarding damages and replacement costs to restore concrete sidewalks, but will continue to review the matter. Board members and District consultants further discussed the need to review the possible cause of said damage prior to accepting the certificate of completion and final acceptance. No formal action was taken by the Board.

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

9. Bookkeeping Report. Ms. Tovery reviewed with the Board copies of a Bookkeeper's Report, General Fund Operating Budget, and Debt Service Fund Budget copies of which are attached hereto as Exhibit "B". Next, Ms. Tovery noted a change in professional fees relative to an increase in the consumer price index. Following a discussion, Director Jones moved that the Board approve the bookkeeping report and authorize payment of bills presented by checks drawn on the District's accounts. Director Cook seconded said motion, which carried unanimously.

10. Review current District Investment Policy; and adopt Resolution Acknowledging same. Ms. Landiak presented to and reviewed with the Board copies of said Resolution, noting that no changes are recommended for the District's Investment Policy at this time. Following a discussion, Director Jones moved that the Board adopt said Resolution. Director Christensen seconded said motion, which carried unanimously.


11. Adopt Resolution Designating Depositories and Establishing Investment Account for Deposit of District Funds. Ms. Tovery presented to and reviewed with the Board copies of the updated depository list. Following a discussion, Director Cook moved that the Board adopt said Resolution, a copy of which is attached hereto as Exhibit "C". Director Jones seconded said motion, which carried unanimously.

12. Tentative date for next meeting. Upon motion duly made, seconded and unanimously carried, the Board elected to schedule the next Board meeting on Tuesday, February 28, 2023, or until further notice.

13. Adjourn. There being no further business to conduct, Director Christensen moved that the meeting be adjourned at 6:00 p.m., and until further call. Director Cook seconded said motion, which carried unanimously.

APPROVED AND ADOPTED this 28th day of February, 2023.



  
Secretary