

MINUTES
FORT BEND COUNTY LEVEE IMPROVEMENT DISTRICT NO. 11

June 5, 2017

The Board of Directors (the "Board") of Fort Bend County Levee Improvement District No. 11 (the "District") met in regular session, open to the public, on the 5th day of June, 2017, inside the boundaries of the District, at Independent Bank, Sugar Land, Texas, and the roll was called of the members of the Board:

Justin Ring	President
Jared Jameson	Vice President/ Assistant Secretary
Stuart Rimes	Secretary/ Assistant Vice President

and all of the above were present, thus constituting a quorum.

Also present at the meeting were Jeff Perry of Levee Management Services, LLC ("LMS"); Christina Garcia of Myrtle Cruz, Inc.; Kelly Jurecek of Tax Tech, Inc.; Michael Rusk of LJA Engineering, Inc. ("LJA"); Pat Naff of CDC Unlimited, LLC; Debbie Shelton of FirstSouthwest, a Division of Hilltop Securities; and Lynne B. Humphries and Nikole Cales of Allen Boone Humphries Robinson LLP ("ABHR").

MINUTES

The Board considered approving the minutes of the May 8, 2017, regular meeting, which were provided in advance of the meeting. Following review and discussion, Director Rimes moved to approve the minutes as submitted. Director Jameson seconded the motion, which was approved by unanimous vote.

COMMENTS AND QUESTIONS FROM THE PUBLIC

There were no members of the public who wished to address the Board.

TAX ASSESSMENT AND COLLECTION MATTERS

Ms. Jurecek distributed and reviewed the May 31, 2017 tax assessor/collector's report, a copy of which is attached. She reported the District's 2016 taxes are 98.38% collected. Following review and discussion, Director Jameson moved to approve the tax assessor/collector's report and payment of the tax bills. Director Rimes seconded the motion, which passed unanimously.

Ms. Humphries stated the District's delinquent tax attorney can begin collection of property taxes that are delinquent as of July 1, 2017. After discussion, Director Ring moved to authorize the delinquent tax attorney to proceed with the collection of

delinquent 2016 taxes. Director Jameson seconded the motion, which passed unanimously.

FINANCIAL AND BOOKKEEPING MATTERS

Ms. Garcia distributed and reviewed the bookkeeper's report, including the monthly budget comparison and list of checks presented for approval. A copy of the bookkeeper's report is attached. Following review and discussion, Director Jameson moved to approve the bookkeeper's report and authorize payment of the bills listed therein. Director Ring seconded the motion, which passed unanimously.

LEVEE AND DITCH MOWING AND DRAINAGE CHANNEL CLEANOUT

Mr. Naff updated the Board regarding mowing of the District's facilities.

OPERATION OF DISTRICT FACILITIES

Mr. Perry presented and reviewed the operations report and reviewed and discussed work completed by LMS during the last month. A copy of the report is attached.

Mr. Perry updated the Board regarding the repair of pump no. 2.

Mr. Perry updated the Board regarding the monitoring of the Golf Club's ("Club") apparent construction of a new irrigation system. He stated LMS continues to monitor the Club's meter to determine if the Club is pumping water.

Mr. Perry updated the Board regarding Fort Bend County Drainage District's ("FBCDD") levee inspection based on FBCDD's interpretation of the U.S. Army Corps of Engineers ("USACE") Rehabilitation and Inspection Program ("RIP"). He stated letters were sent to the property owners that were noted as having "significant vegetative overgrowth" and trees located within 15 feet of the District's levee toe along the Brazos River, "agricultural field encroachments within the levee side slope," "fallen woody debris within the levee right-of-way," and "rural fences within the levee right-of-way." Mr. Perry stated all other issues are being addressed by the District or other appropriate parties.

Following review and discussion, Director Jameson moved to approve the operator's report. Director Ring seconded the motion, which passed unanimously.

ENGINEERING MATTERS

The Board reviewed the engineer's report, a copy of which is attached.

Mr. Rusk updated the Board regarding the fencing project and recommended the Board approve Final Pay Estimate No. 1 in the amount of \$58,000 to Yellowstone Landscape and accept the project.

Mr. Rusk stated the back-up sluice gates for pump station nos. 1 and 2 are currently under design.

After review and discussion, Director Rimes moved to (1) approve the engineer's report; and (2) approve Final Pay Estimate No. 1 in the amount of \$58,000 to Yellowstone Landscape and accept the fencing project. Director Jameson seconded the motion, which passed unanimously.

REVIEW BIDS AND AWARD SALE OF DISTRICT'S SERIES 2017 BONDS

Ms. Shelton presented and reviewed the bids received for the District's \$3,640,000 Unlimited Tax Bonds, Series 2017 Bonds (the "Series 2017 Bonds").

The Board next considered awarding the sale of the District's Series 2017 Bonds. Ms. Shelton stated she verified the accuracy of the bids and recommended that the Board accept the bid with the lowest net effective interest rate of 2.899389% submitted by Raymond James & Associates, Inc. A copy of the bid sheet is attached.

RESOLUTION AUTHORIZING THE ISSUANCE OF THE DISTRICT'S \$3,640,000 UNLIMITED TAX BONDS, SERIES 2017

Ms. Humphries reviewed a Resolution Authorizing the Issuance of the District's \$3,640,000 Unlimited Tax Bonds, Series 2017.

APPROVE PAYING AGENT/REGISTRAR AGREEMENT

Ms. Shelton then reviewed the Paying Agent/Registrar Agreement between the District and The Bank of New York Mellon Trust Company, N.A. It was noted no escrow agent is required.

APPROVE OFFICIAL STATEMENT

Ms. Sheldon stated that the Preliminary Official Statement will be updated to include information regarding the bond sale.

EXECUTION OF CERTIFICATE REGARDING PROVISION OF FINANCIAL ADVICE

Ms. Humphries presented and reviewed a Certificate Regarding Provision of Financial Advice.

AUTHORIZE THE BOARD OF DIRECTORS TO SIGN ALL DOCUMENTS RELATING TO THE BOND SALE AND AUTHORIZE THE ATTORNEY AND FINANCIAL ADVISOR TO TAKE ALL NECESSARY ACTION TO DELIVER BONDS TO THE PURCHASER

Ms. Humphries stated that it will be necessary for the President, Vice President, and Secretary of the Board to sign certain documents relating to the sale of the District's Series 2017 Bonds, and for the attorney to submit a transcript of the bond proceedings to the Attorney General of Texas. She added that the financial advisor also will take necessary action in connection with the delivery of the bonds to the purchaser.

APPROVE CHECK TO ATTORNEY GENERAL RELATING TO BOND ISSUE TRANSCRIPT REVIEW

The Board discussed approving a check to the Attorney General of Texas ("AG") for the Series 2017 Bonds transcript review.

AMENDMENT TO THE INFORMATION FORM

Ms. Humphries stated that the Texas Water Code requires the District to file an Amendment to the Information Form with Harris County and the Texas Commission on Environmental Quality in order to reflect the bonds issued by the District. She then reviewed the Amendment to the Information Form with the Board.

After review and discussion, Director Jameson moved to (1) award the sale of the District's Series 2017 Bonds to Raymond James & Associates, Inc., whose bid contained the lowest net effective interest rate; (2) adopt the Resolution Authorizing the Issuance of the District's \$3,640,000 Unlimited Tax Bonds, Series 2017, and direct that the Resolution be filed appropriately and retained in the District's official records; (3) approve the Paying Agent/Registrar Agreement between the District and The Bank of New York Mellon Trust Company, N.A., and direct that the Agreement be filed appropriately and retained in the District's official records; (4) approve the Official Statement for the Series 2017 Bonds, direct that the Statement be filed appropriately and retained in the District's official records; (5) approve the Certificate and direct that it be filed appropriately and retained in the District's official records; (6) authorize the President, Vice President, and Secretary to sign the documents relating to the bond sale and authorize the attorney and financial advisor to take all necessary action to deliver the bonds to the purchaser; (7) approve a check to the AG for the Series 2017 Bonds transcript review; (8) authorize execution of the Amendment to the Information Form and direct that the Amendment be filed appropriately and retained in the District's official records. Director Rimes seconded the motion, which passed by unanimous vote.

PHASE II MS4 STORM WATER MANAGEMENT PLAN IMPLEMENTATION

There was no discussion regarding this item.

ATTORNEY'S REPORT

There was no discussion regarding this item.

COMMUNITY PROJECTS COMMITTEE ("CPC")

Director Rimes updated the Board regarding CPC matters, noting pool no. 3 is open and the community center and improvement to the 3-acre tract are currently under way.

REPORTS ON GREATWOOD PRESIDENTS' MEETING AND ACTIVITIES AND FOLLOW UP ON LEVEE AND DRAINAGE FACILITIES AND OTHER DISTRICT AND GREATWOOD REGIONAL MATTERS

The Board discussed legislative matters that may impact special districts.

The Board discussed the July meeting date and concurred to reschedule the meeting to July 12, 2017 at 5:00 p.m. at Independent Bank.

FEDERAL FLOOD INSURANCE LEGISLATION, PERIMETER LEVEE MAINTENANCE, AND ATTENDANCE AT LEVEE CONFERENCES

There was no additional discussion regarding this matter.

CONVENE IN EXECUTIVE SESSION PURSUANT TO SECTION 551.071, TEXAS GOVERNMENT CODE, TO CONDUCT A PRIVATE CONSULTATION WITH ATTORNEY TO DISCUSS PENDING OR CONTEMPLATED LITIGATION, OR A SETTLEMENT OFFER

The Board concurred it was not necessary to convene in executive session.

RECONVENE IN EXECUTIVE SESSION AND AUTHORIZE APPROPRIATE ACTION REGARDING PENDING OR CONTEMPLATED LITIGATION, OR SETTLEMENT OFFER

The Board did not convene in executive session.

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

(SEAL)




Secretary, Board of Directors

LIST OF ATTACHMENTS TO MINUTES

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