

CLEAR LAKE CITY WATER AUTHORITY

900 Bay Area Boulevard • Houston, Texas 77058 • 281/488-1164

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April 8, 2011

To: All Persons Interested in the Meeting of the Clear Lake City Water Authority Board of Directors:

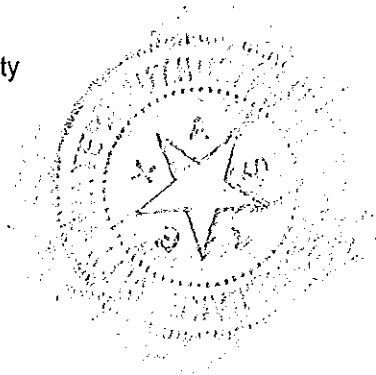
Notice is hereby given that the Board of the Clear Lake City Water Authority will convene in Regular Session open to the public at 900 Bay Area Boulevard within such Authority at ~~7:00~~ ^{1:00} p.m. on April 11, 2011 for the following purposes:

1. Approve amended agreement with the District Financial Advisor;
2. Consider Approving Bond Application to TCEQ;
3. Approve and authorize execution of the following in connection with the issuance of the Authority's Series 2011 Bond Anticipation Note (the "BAN"):
 - a. Commitment Letter for Purchase of the BAN;
 - b. Resolution Authorizing BAN;
 - c. General Certificate;
 - d. Signature Identification and No-Litigation Certificate;
 - e. Tax Exemption Certificate;
 - f. IRS Form 8038-G; and
 - g. Such other documents and certificates necessary to complete sale of BAN.

Following the Board's consideration, and action if any, on the above items, the Board will adjourn from Regular Session and reconvene in Closed Session pursuant to §551.071 of the Government Code for the purpose of consulting with its attorney, pursuant to §551.072 of the Government Code to deliberate regarding real property and pursuant to §551.074 of the Government Code to discuss personnel matters.


James H. Byrd
General Manager
Clear Lake City Water Authority

(SEAL)



CLEAR LAKE CITY WATER AUTHORITY

Board of Directors'
Special Meeting Minutes
April 11, 2011

Regular Meeting

The Board of Directors of the Clear Lake City Water Authority convened in regular session open to the public at the regular meeting place in its office at 1:00 p.m. on the 11th of April 2011 and the roll was called of the members:

Quorum Present

Ms. Gayle I. Yoder, President;
Mr. John Branch, Vice President;
Mr. Robert T. Savely, Secretary;
Mr. Vince Johnson, Director;
Mr. John Ferguson, Director;

All were present except Ms. Gayle I. Yoder and Mr. John Ferguson.

Also present were:

James H. Byrd, General Manager

(See visitor roster attached hereto as part of these minutes and identified as Exhibit **A.**)

1. Amended Agreement with the District Financial Advisor Approved

An amended agreement was presented to the Board for approval. The amended agreement will provide financial advisory services in connection with the Authority's issuance of the Series 2011 Bond Anticipation Note.

By motion duly made by Director Savely and seconded by Director Johnson the Board voted unanimously to approve the amended agreement with the district financial advisor, RBS Capital Markets, LLC. (Copy attached hereto as part of these minutes and identified as Exhibit **B.**)

2. Bond Application to TCEQ Approved

A Bond Application to the TCEQ was presented for the Board's review and approval. Following a short discussion, by motion made by Director Savely and seconded by Director Johnson the Board voted unanimously to approve the Bond Application to the TCEQ.


3. Various Items in Relation to Authorizing the Issuance of the Authority's Series 2011 Bond Anticipation Note Approved

The Series 2011 Bond Anticipation Note (the "BAN") was presented to the board for approval along with the following items: Commitment Letter for Purchase of the BAN; Resolution Authorizing BAN; General Certificate; Signature Identification and No-Litigation Certificate; Tax Exemption Certificate; IRS Form 8038-G; and such other documents and certificates necessary to complete sale of BAN. (Copy attached hereto as part of these minutes and identified as Exhibit **C.**)



Thereupon, by motion duly made by Director Savely and seconded by Director Johnson the Board voted unanimously to approve the above items in relation to authorizing issuance of the Authority's Series 2011 BAN.

4. Meeting Adjourned

Vice President Branch declared the meeting adjourned at 1:08 p.m.



President, Board of Directors
CLEAR LAKE CITY WATER AUTHORITY

Secretary, Board of Directors
CLEAR LAKE CITY WATER AUTHORITY

(SEAL)