

CLEAR LAKE CITY WATER AUTHORITY

900 Bay Area Boulevard • Houston, Texas 77058 • 281/488-1164
• Fax 281/488-3400

April 27, 2012

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

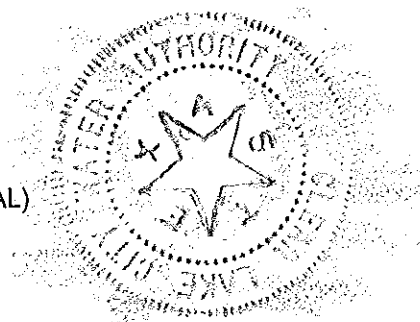
Notice is hereby given that the Board of the Clear Lake City Water Authority will convene in Special Session open to the public at 900 Bay Area Boulevard within such Authority at 7:00 p.m. on May 2, 2012 for the following purposes:

1. Review bids and consider awarding sale of \$6,300,000 WATERWORKS AND SEWER SYSTEM COMBINATION UNLIMITED TAX AND REVENUE BONDS, SERIES 2012 and \$4,305,000 WATERWORKS AND SEWER SYSTEM COMBINATION UNLIMITED TAX AND REVENUE REFUNDING BONDS, SERIES 2012A (the "Bonds");
2. Approve and authorize execution of the following in connection with the issuance of the Bonds:
 - a. Order Authorizing Issuance of the Bonds;
 - b. Resolution Approving Official Statement;
 - c. General Certificate;
 - d. Signature Identification and No-Litigation Certificate;
 - e. Tax Exemption Certificate;
 - f. Closing Certificate of President;
 - g. Bond Registrar, Paying Agency and Transfer Agency Agreement;
 - h. DTC Blanket Issue Letter of Representation;
 - i. Letters addressed to Attorney General of Texas and Sanford Kuhl Hagan Kugle Parker Kahn LLP regarding dating of the Signature Identification and No-Litigation Certificate and the General Certificate and Letter to the Comptroller regarding delivery of the Initial Bonds;
 - j. Rule 15c2-12 Certificate;
 - k. IRS Form 8038-G; and
 - l. Such other documents and certificates necessary to obtain approval of the Bonds by the Attorney General of Texas.

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
May 2, 2012

Regular Meeting

The Board of Directors of the Clear Lake City Water Authority convened in special session open to the public at the regular meeting place in its office at 7:22 p.m. on the 2nd of May 2012 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;

All were present.

Also present were:

James Byrd, General Manager;
Josh Kahn, Bond Attorney;
Stephen Eustis, Financial Consultant

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

1. Award sale of \$6.3 Million Waterworks and Sewer System Combination Unlimited Tax and Revenue Bonds Series 2012, and \$4.305 Million Waterworks and Sewer System Combination Unlimited Tax and Revenue Refunding Bonds Series 2012A Approved

Mr. Steven Eustis with RBC Capital Markets presented the bids for \$6.3 Million Waterworks and Sewer System Combination Unlimited Tax and Revenue Bonds Series 2012, and \$4.305 Million Waterworks and Sewer System Combination Unlimited Tax and Revenue Refunding Bonds Series 2012A, for the Board's review and approval. (Copy attached hereto as part of these minutes and identified as Exhibit B.)

By motion duly made by Director Savely and seconded by Director Branch the Board voted unanimously to approve the Sale of the \$6.3 Million Waterworks and Sewer System Combination Unlimited Tax and Revenue Bonds Series 2012, to the low bidder Robert W. Baird & Co., Inc., Milwaukee, Wisconsin, at an interest rate of 3.29295% and \$4.305 Million Waterworks and Sewer System Combination Unlimited Tax and Revenue Refunding Bonds Series 2012A to the low bidder Robert W. Baird & Co., Inc., Milwaukee, Wisconsin, at an interest rate of 3.379409%

2. Authorize Execution of the Listed Items Approved

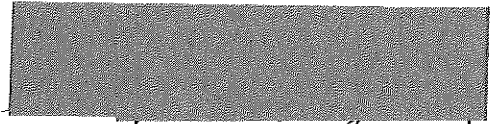
The Board was presented with the following items for approval and authorize execution of the following in connection with the issuance of the Bonds:

- a. Order Authorizing Issuance of the Bonds;
- b. Resolution Approving Official Statement;
- c. General Certificate;
- d. Signature Identification and No-Litigation Certificate;
- e. Tax Exemption Certificate;
- f. Closing Certificate of President;
- g. Bond Registrar, Paying Agency and Transfer Agency Agreement;
- h. DTC Blanket Issue Letter of Representation;
- i. Letters addressed to Attorney General of Texas and Sanford Kuhl Hagan Kugle Parker Kahn LLP regarding dating of the Signature Identification and No-Litigation Certificate and the General Certificate and Letter to the Comptroller regarding delivery of the Initial Bonds;
- j. Rule 15c2-12 Certificate;
- k. IRS Form 8038-G; and
- l. Such other documents and certificates necessary to obtain approval of the Bonds by the Attorney General of Texas.

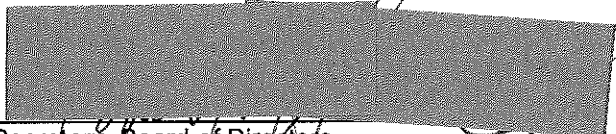
By motion duly made by Director Branch and seconded by Director Johnson the Board voted unanimously to approve the above listed items in connection with the \$6.3 Million Waterworks and Sewer System Combination Unlimited Tax and Revenue Bonds Series 2012, and \$4.305 Million Waterworks and Sewer System Combination Unlimited Tax and Revenue Refunding Bonds Series 2012A. (Copy attached hereto as part of these minutes and identified as Exhibit C.)

3. Adjourned

There being no further business to come before the Board, President Yoder declared the meeting adjourned at 7:29 p.m.



President, Board of Directors
CLEAR LAKE CITY WATER AUTHORITY



Secretary, Board of Directors
CLEAR LAKE CITY WATER AUTHORITY (SEAL)