

**HARRIS COUNTY MUNICIPAL UTILITY DISTRICT NO. 61**  
**Minutes of Meeting of Board of Directors**  
**January 10, 2012**

The Board of Directors of Harris County Municipal Utility District No. 61 met at 3700 Buffalo Speedway, Suite 830, Houston, Harris County, Texas 77098, on January 10, 2012, in accordance with the duly posted notice of meeting, and the roll was called of the duly constituted officers and members of said Board of Directors, as follows:

Wheeler BeMent, President  
R.D. Sherrill, Vice-President  
W.R. Lusby, Secretary  
Richard Erbert, Assistant Secretary  
Billy Lowery, Director

and all of said persons were present, except Director Sherrill, thus constituting a quorum.

Also present were Anthea Moran of First Southwest Company; David Marks and Staci Parker of Marks Richardson PC ("MRPC"); and Floyd Ball, resident of the District.

The President called the meeting to order and declared it open for business.

As the first order of business, it was announced that, pursuant to notice published as required by law, public bids for the sale of the District's proposed \$2,970,000 Unlimited Tax Bonds, Series 2012 were to be received at this time and place. Ms. Moran announced that three (3) bids had been received. On behalf of the President, Ms. Moran advised the Board that the apparent low bid was submitted by FTN Financial Capital Markets at a net effective interest rate of 3.997445%. She advised that accuracy of the bids had been confirmed, and recommended that the Board award the sale of the Bonds to FTN Financial Capital Markets. It was then moved by Director Lowery, seconded by Director Erbert and unanimously carried that the Board accept the low bid of FTN Financial Capital Markets for the purchase of all of the District's proposed \$2,970,000 Unlimited Tax Bonds, Series 2012, at a net effective interest rate of 3.997445%.

There was next presented the attached Bond Order for the issuance of the District's \$2,970,000 Unlimited Tax Bonds, Series 2012. Mr. Marks reviewed in detail the provisions of said Bond Order. After discussion regarding same, it was duly moved by Director Lowery, seconded by Director Lusby and unanimously carried that said Bond Order be passed and adopted.

As the next order of business, there was a discussion regarding the completion of the Final Official Statement to be prepared by the District's financial advisor in connection with the Series 2012 Bond Issue. After discussion on the matter, Director Lowery moved that the financial advisor be authorized to complete the Final Official Statement and that same be adopted by the Board and District. Director Lusby seconded said motion, which unanimously carried.

The Board next considered approval of a Paying Agent/Registrar Agreement by and between the District and Wells Fargo Bank, N.A. relative to the \$2,970,000 Unlimited Tax Bonds, Series 2012. Mr. Marks reviewed the provisions of said Agreement. After discussion regarding same, it was duly moved by Director Lowery, seconded by Director Lusby and unanimously carried that said Paying Agent/Registrar Agreement be approved.

The Board next considered approval of an Escrow Agreement by and between the District and BBVA Compass relative to the \$2,970,000 Unlimited Tax Bonds, Series 2012. Mr. Marks reviewed the provisions of said Agreement. After discussion regarding same, it was duly moved by Director Lowery, seconded by Director Lusby and unanimously carried that said Escrow Agreement be approved.

The Board next considered engagement of Roth & Eyring, PLLC for preparation of a developer reimbursement audit relative to the \$2,970,000 Unlimited Tax Bonds, Series 2012. Mr. Marks reviewed the engagement letter, as prepared by the District's auditor, with the Board. After discussion regarding same, it was duly moved by Director Lowery, seconded by Director Lusby and unanimously carried that said developer reimbursement audit be prepared and that the President be authorized to execute the engagement letter on behalf of the Board and District.

As the next order of business, the Board considered acting upon any other matters relative to the District's \$2,970,000 Unlimited Tax Bonds, Series 2012. Mr. Marks presented and reviewed with the Board the General Certificate, the Signature and No-Litigation Certificate with Letter of Instruction to the Attorney General, Federal Tax Certificate and the initial bonds relative to the sale of such bonds. After further discussion, the Board authorized the District's officers to execute said documents, and authorized MRPC to handle all matters relative to such bond sale, including submission of a transcript of proceedings to the Attorney General of the State of Texas.

The Board next considered approval of an application to the Texas Commission on Environmental Quality ("TCEQ") requesting release of escrow bond proceeds. After discussion regarding same, Director Erbert made a motion to approve the Resolution Authorizing Application to the TCEQ Requesting Release of Escrow Bond Proceeds and authorized MRPC to submit said application to the TCEQ. Director Lusby seconded said motion, which unanimously carried.

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

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W.R. Lusby  
Secretary

# ATTACHMENTS TO MINUTES OF BOARD OF DIRECTORS MEETING OF JANUARY 10, 2012

## 1. Bond Order

