

MINUTES OF MEETING
OF
BOARD OF DIRECTORS

July 12, 2017

THE STATE OF TEXAS §
COUNTY OF HARRIS §
BRIDGESTONE MUNICIPAL UTILITY DISTRICT §

The Board of Directors (the "Board") of Bridgestone Municipal Utility District (the "District") met in special session, open to the public, at the Bridgestone Sewage Treatment Plant, 21106 Slippery Rock, Spring, Texas, within the boundaries of the District, on Wednesday, July 12, 2017, at 6:00 p.m.; whereupon, the roll was called of the members of the Board, to-wit:

Jim Marks	President
Adrian E. Steffes	Vice President
John "Skip" W. Warren	Secretary
Ronald W. Schkade	Assistant Secretary
Mikuel K. Draper	Director

All members of the Board were present, except Director Schkade, thus constituting a quorum. Director Schkade monitored the meeting by conference call. Also attending the meeting were: Mr. Josh Lee, P.E., and Ms. Sherry Grant, P.E., of Jones & Carter, Inc. ("Jones & Carter"), engineers for the District; Mr. Danny Staab of Water District Management Company, Inc., operators for the District; Mr. Ricardo Martinez, of Martinez Architects, LP; Mr. Brad Dill of BD Realty Advisors, L.L.C.; and Mr. Jonathan D. Polley, attorney, and Ms. Alison Miller, paralegal, of Radcliffe Bobbitt Adams Polley PLLC ("RBAP"), attorneys for the District.

WHEREUPON, the meeting was called to order and evidence was presented that public notice of the meeting had been given in compliance with the law. The posted notices of the meeting are attached hereto.

DISCUSS PROPOSED DISTRICT ADMINISTRATION BUILDING, INCLUDING REAL ESTATE ACQUISITION, BUILDING DESIGN AND SITE DEVELOPMENT, AND TAKE ANY NECESSARY ACTIONS ON SAME

Mr. Dill reported that the 4.39-acre tract located at Kuykendahl Road and Bridgeview Lane is now under contract by the District. Mr. Dill stated that the feasibility period expires on October 3, 2017 with closing scheduled on November 2, 2017. Mr. Dill then reviewed a memorandum regarding necessary due diligence items with the Board, a copy of which is attached hereto. Mr. Dill recommended that the Board have a new boundary and topographic survey of the property conducted. Mr. Dill next suggested that Jones & Carter review the utility and drainage aspects of the property. Mr. Lee stated that Jones & Carter could have the surveys, and utility and drainage study prepared for the September Board meeting. Mr. Dill also stated that he has requested proposals from three (3) firms to prepare an environmental and wetlands

report. Mr. Dill further stated that RBAP would review any title issues upon receipt of the title documents, as well as review the closing documents prior to closing. Mr. Polley stated that the goal prior to October 3rd is to identify any potential problems with the property before deciding to opt out of the contract or move forward with the purchase of the property. Upon motion by Director Warren, seconded by Director Draper, after full discussion and the question being put to the Board, the Board voted unanimously to: 1) authorize Jones & Carter to conduct a survey and topography of the property; 2) authorize Jones & Carter to prepare a utility and drainage analysis; and 3) authorize Mr. Dill to accept the lowest proposal for the environmental and wetlands report, not to exceed \$4,000.

The Board then discussed potential dates for the next special meetings and decided on the following dates: 1) August 8, 2017; 2) August 22, 2017; 3) September 5, 2017; and 4) September 26, 2017.

ADOPT RESOLUTION EVIDENCING INTENT TO REIMBURSE EXPENDITURES WITH PROCEEDS OF UNLIMITED TAX AND REVENUE BONDS (THE "RESOLUTION")

Mr. Polley stated that the Resolution allows the District to fund the administration building project from the District's Operating Account with the intent that the funds will be reimbursed from future bond proceeds. Mr. Polley stated that he and Jones & Carter are working with Ms. Mary Jarmon, the District's bookkeeper, to identify potential funding sources for the administration building project. Upon motion by Director Warren, seconded by Director Steffes, after full discussion and the question being put to the Board, the Board voted unanimously to adopt the Resolution, a copy of which is attached hereto.

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

PASSED, APPROVED AND ADOPTED this 15th day of August, 2017.




Secretary, Board of Directors