

2008-3  
MINUTES OF MEETING  
OF  
BOARD OF DIRECTORS  
March 18, 2008

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 regular session, open to the public, at the Jerry Thomas Center, 4403 Lost Lake Lane, Spring, Texas, its regular meeting place within the boundaries of the District, on Tuesday, March 18, 2008, at 7:00 p.m.; whereupon, the roll was called of the members of the Board, to-wit:

Adrian E. Steffes	President
Jim Marks	Vice President
Linda D. Theiss	Secretary
Ronald W. Schkade	Assistant Secretary
Skip Warren	Treasurer

All members of the Board were present, thus constituting a quorum. Also attending the meeting were: Mr. Joe Palumbo, owner of an 11.5-acre tract located outside the boundaries of the District on Rhodes Road; Mr. Gene Conner, General Manager for the District; Ms. Pat Hall of Equi-Tax, Inc., tax assessor/collector for the District; Ms. Mary Jarmon of Myrtle Cruz, Inc., bookkeeper for the District; Mr. Ed Shackelford, P.E., Mr. Erich Peterson, P.E. and Ms. Dedra Ecklund of Jones & Carter, Inc. ("Jones & Carter"), engineers for the District; Ms. Karen Sears and Mr. Danny Staab of Southwest Water Company ("SWWC"), formerly Aqua Services, LP, operators for the District; Mr. David Glunt of WB Sanctuary Development Partners, L.P., developer of The Sanctuary subdivision within the District; Sergeant David Mayes of the Harris County Precinct 4 Constable's office; and Ms. Robin S. Bobbitt and Mr. Jonathan D. Polley, attorneys, and Ms. Brooke T. Dold, paralegal, of Johnson Radcliffe Petrov & Bobbitt PLLC ("Johnson Radcliffe"), 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.

HARRIS COUNTY PRECINCT 4 CONSTABLE'S REPORT

Sergeant Mayes then reviewed with the Board the Constable's Report for the month of February, a copy of which was previously distributed to the Board and is attached hereto.

Sergeant Mayes then exited the meeting at 7:02 p.m.

## CONSENT AGENDA

Director Steffes then reviewed with the Board the items reflected on the Consent Agenda. Director Steffes explained that this portion of the agenda deals with routine matters of the Board, and that no separate discussion of such items will occur unless a Board member or a member of the public requests that an item be moved to the regular portion of the agenda.

Mr. Peterson then added to the Consent Agenda Pay Estimate No. 3 and Final in the amount of \$2,000 from Big State Excavation, Inc. ("Big State") and Change Order No. 1 in the amount of \$59,896.55, representing a reduction for quantity adjustments, in connection with the construction of water, sewer and drainage facilities to serve Springbrook, Section 4.

Ms. Bobbitt then noted that the minutes of the regular meeting of February 19, 2008 and the executive session of November 13, 2007 were being presented for approval at tonight's meeting. Ms. Bobbitt added that the minutes of the executive session of December 18, 2007 were not yet finalized and asked that approval of such minutes be removed from tonight's Consent Agenda.

Upon motion by Director Schkade, seconded by Director Marks, after full discussion and the question being put to the Board, the Board voted unanimously to approve the following Consent Agenda items: 1) approve the minutes of the regular meeting of February 19, 2008 and the executive session of November 13, 2007; 2) authorize design of: a) the Rhodes Road water line extension; and b) the Spring Stuebner Road water line extension; 3) approve the following pay estimates and change order: a) Pay Estimate No. 3 and Final in the amount of \$161,765.85 from Beyer Construction, LLP in connection with the construction of the T. C. Jester Boulevard extension from Alvin A. Klein Road to FM 2920; b) Pay Estimate No. 7 in the amount of \$609,677.47 from L. N. McKean, Inc. in connection with the construction of the Upper Seals Gully Channel Detention; c) Pay Estimate No. 3 and Final in the amount of \$2,000 and Change Order No. 1 from Big State reducing the contract by \$59,896.55 in connection with the construction of the water, sewer and drainage facilities to serve Springbrook, Section 4; and 6) authorize execution of any necessary easements to serve various developments within the District and/or District projects.

## ELECTION AGENDA

### ADOPT ORDER DECLARING UNOPPOSED CANDIDATES ELECTED TO OFFICE AND CANCELING ELECTION

Ms. Bobbitt then presented the Order Declaring Unopposed Candidates Elected to Office and Canceling Election (the "Order") on May 10, 2008 for the Board's adoption and approval, a copy of which is attached hereto. Ms. Bobbitt explained that since the incumbent directors to be listed on the ballot for the 2008 Directors Election are unopposed, the District is not required to hold an election and reminded the Board that they had previously determined that no election would be held if there were no opposed candidates. Ms. Bobbitt next presented a Certificate Regarding Unopposed Candidates to the Board, a copy of which is attached hereto. 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 Order, thereby declaring

Directors Marks, Theiss and Schkade each elected to office for four (4) year terms to expire in May 2012. Ms. Bobbitt stated that oaths of office would be administered at the May 20, 2008 meeting. Ms. Bobbitt noted that a copy of the Order would be posted in the District where the meeting notices are posted and at the Jerry Thomas Center, as required by the provisions of the Texas Election Code.

## REGULAR AGENDA

### REVIEW AND APPROVE FEASIBILITY STUDY FOR SERVICE TO 6.95-ACRE TRACT OF LAND

Mr. Peterson next presented a feasibility study for a request for service from First Victoria National Bank (the "Bank") to serve a 6.95-acre tract of land located on FM 2920 and Gosling Road (the "Tract") a copy of which is attached hereto. Mr. Peterson reported that the Bank plans to use 2.75 acres of the Tract, and that Wellstone Development plans to develop the remainder of the Tract for mixed retail use.

Mr. Peterson further explained that the estimated water capacity requirement for the Tract is 17,000 gallons per day ("gpd"), and stated that the District currently has water capacity available to serve the Tract. Mr. Peterson stated that service would be available to the Tract via an existing 12-inch water line along the south right-of-way ("ROW") of FM 2920. Mr. Peterson noted that such water line would need to be extended across FM 2920 in order to serve the Tract. Mr. Peterson stated that if the Tract is owned by one (1) entity, the water line extension would be considered to be a private water line and not reimbursable to such entity; however, if the Tract is subdivided into multiple ownerships, the District will require a public water line to be constructed in an easement along the northern ROW of FM 2920, and the cost of such public water line would be reimbursable. Mr. Peterson noted that the estimated cost of a public eight-inch (8") water line is \$88,000.

Mr. Peterson next stated that the estimated wastewater treatment capacity requirement for the Tract is 10,000 gpd, and stated that the District currently has adequate wastewater treatment capacity available to serve the Tract. Mr. Peterson stated that there is an existing sanitary sewer lift station located adjacent to the northwest corner of the Tract currently serving Northwoods Catholic School and the Gosling Pines development. Mr. Peterson noted that the owner/developer of the Tract would be required to construct a private sanitary sewer manhole that would not be a reimbursable cost.

Mr. Peterson further noted that it is the owner/developer's responsibility to comply with the Harris County requirements regarding drainage detention and outfall for the Tract.

In conclusion, Mr. Peterson stated that the development of the Tract would financially support itself at 100% developer reimbursement.

Upon motion by Director Marks, seconded by Director Warren, after full discussion and the question being put to the Board, the Board voted unanimously to approve the feasibility report, as presented.

ADOPT RESOLUTION AUTHORIZING APPLICATION FOR THE TEXAS COMMISSION ON ENVIRONMENTAL QUALITY (THE "TCEQ") APPROVAL OF RELEASE OF ESCROWED FUNDS (THE "RELEASE OF ESCROWED FUNDS RESOLUTION")

Ms. Bobbitt then presented a proposed Release of Escrowed Funds Resolution for the Board's adoption, a copy of which is attached hereto. Ms. Bobbitt explained that the TCEQ, by their Order dated November 13, 2007, has required that \$9,163,195 of the proceeds from the District's \$17,015,000 Waterworks and Sanitary Sewer Combination Unlimited Tax and Revenue Bonds, Series 2008 be escrowed, pending TCEQ approval for the release of same. Ms. Bobbitt stated that seven (7) of the nine (9) escrowed items require Jones & Carter to submit the approved plans and specifications to the TCEQ in order to obtain a release of the escrowed funds, most of which have been prepared and are awaiting approval by the required jurisdictional agencies. Ms. Bobbitt stated that Jones & Carter is preparing information for inclusion in an application for the release of the escrowed funds. Ms. Bobbitt noted that a second escrow release application will be needed later once the other items are ready for release.

Upon motion by Director Marks, seconded by Director Theiss, after full discussion and the question being put to the Board, the Board voted unanimously to approve and adopt the Release of Escrowed Funds Resolution.

ADOPT RESOLUTION EVIDENCING INTENT TO REIMBURSE EXPENDITURES FROM BOND PROCEEDS

Ms. Bobbitt next presented a Resolution Evidencing Intent to Reimburse Expenditures from Bond Proceeds for the Board's adoption in connection with items included in Bond Application Report No. 10 ("BAR No. 10"), a copy of which is attached hereto.

Ms. Bobbitt explained that Section 1.150-2(d) of the Internal Revenue Code of 1986 authorizes the District to reimburse prior expenditures of the District from the proceeds of unissued bonds if a determination of such usage is made prior to the expenditure of funds for such purchases. Ms. Bobbitt further explained that the District will be using District Operating Funds to pay for certain construction projects that have been included in BAR No. 10 that will soon be filed with the TCEQ.

Upon motion by Director Marks, seconded by Director Theiss, after full discussion and the question being put to the Board, the Board voted unanimously to adopt the Resolution Evidencing Intent to Reimburse Expenditures from Bond Proceeds.

DISCUSS STATUS OF PROPOSED/PENDING ANNEXATIONS

Ms. Bobbitt next reported that the annexation documents and deposit have been received for the 35.7805-acre Gosling Grove tract owned by Howard Lederer, Trustee. Ms. Bobbitt further reported that the annexation documents and deposit have not yet been received for the 28.0669-acre tract owned by FM 2920 Investments, LLC (also referred to as the McCampbell tract). Ms. Bobbitt noted that it was her intent to submit both annexation tracts to the City of Houston for review and approval at the same time.

## UPDATE ON THE GOSLING ROAD UTILITIES COST SHARING AGREEMENT

Ms. Bobbitt then informed the Board that copies of the proposed Gosling Road Utilities Cost Sharing Agreement (the "Agreement") have been revised and distributed a second time to the participating entities for final review and comment. Ms. Bobbitt stated that she and Jones & Carter are trying to schedule a meeting with the participating entities some time next week in order for the Agreement to be finalized and executed prior to the Board's next meeting.

## TAX ASSESSOR/COLLECTOR'S REPORT

The Board then recognized Ms. Hall, who presented the Tax Assessor/Collector's Report for the month of February, a copy of which is attached hereto. Ms. Hall reported that to date, 90.4% of the District's 2007 taxes have been collected.

Ms. Hall went on to report that to date, the Harris County Appraisal District ("HCAD") has certified \$674 million of the District's 2007 assessed valuation and that \$10,687,633 remains uncertified. Ms. Hall further reported receipt of the HCAD's valuation estimate for the District as of December 1, 2007 in the amount of \$746 million.

Upon motion by Director Marks, seconded by Director Warren, after full discussion and the question being put to the Board, the Board voted unanimously to approve the Tax Assessor/Collector's Report and to authorize payment of the checks reflected therein.

## DELINQUENT TAX ATTORNEY'S REPORT

Ms. Hall next reviewed with the Board the Delinquent Tax Attorney's Report, a copy of which is attached hereto. Ms. Hall noted that the Delinquent Tax Attorney has requested termination of the Jose H. Carranza, Romulo Molina and Rosibel Carranza delinquent account and the Richard Waters dba Blade Runner Sharpening delinquent account reflected in Section IV of the Report if they do not respond by March 19, 2008.

Director Warren asked how much the District spends to collect the small delinquent tax amounts. Ms. Bobbitt explained that the District does not pay for the collection of delinquent taxes, and noted that the 20% penalty on delinquent taxes that is implemented by the District and applied to all delinquent taxpayers on July 1<sup>st</sup> of each tax year is paid to the Delinquent Tax Attorney for his delinquent tax collection services.

Director Warren then expressed concern over whether the individuals with the small delinquent tax amounts are ever contacted directly or personally by phone about the delinquencies. Ms. Hall responded that delinquent tax statements are sent to all delinquent taxpayers, but that she does not know what kind of direct personal contact, if any, is made by the Delinquent Tax Attorney concerning the delinquent accounts.

Ms. Hall then reported that she had received a letter from Mr. Albert L Turman requesting a three (3) month installment payment plan for his 2006 delinquent taxes, a copy of which is attached hereto. Ms. Hall noted that Mr. Turman has submitted an initial payment of \$308 with his request. Upon motion by Director Marks, seconded by Director Warren, after full discussion and the question being put to the Board, the Board voted unanimously to accept

Mr. Turman's \$308 payment and approve a three (3) month installment payment plan for payment of the remainder of his 2006 delinquent taxes.

Upon motion by Director Marks, seconded by Director Warren, after full discussion and the question being put to the Board, the Board voted unanimously to approve the Delinquent Tax Attorney's Report.

#### RESOLUTION CONCERNING EXEMPTIONS FROM TAXATION FOR 2008 TAX YEAR

Ms. Hall then explained that last year, the Board granted a \$25,000 exemption for individuals who are disabled or who are 65 years of age or older and a 10% general residential homestead exemption. Ms. Hall reported that last year, 2,377 property owners applied for the 10% homestead exemption, 278 property owners had applied for the \$25,000 over 65 years of age exemption and 40 property owners had applied for the \$25,000 disabled exemption. Upon motion by Director Marks, seconded by Director Schkade, after full discussion and the question being put to the Board, the Board voted unanimously to adopt a Resolution Concerning Exemptions from Taxation for 2008 Tax Year (the "Resolution"), thereby granting a \$25,000 exemption for individuals who are disabled or who are 65 years of age or older and granting a 10% general residential homestead exemption for the 2008 tax year. A copy of the Resolution is attached hereto.

#### RESOLUTION IMPLEMENTING PENALTY ON 2007 DELINQUENT TAXES AND CONTRACTING WITH ATTORNEYS TO COLLECT DELINQUENT TAXES

Ms. Bobbitt then explained that pursuant to Sections 6.30, 33.07, 33.08 and 33.11 of the Texas Property Tax Code, as amended, the District may levy an additional 20% penalty on 2008 real property taxes that remain delinquent as of July 1, 2008 and an additional 20% penalty on 2007 personal property taxes that remain delinquent as of April 1, 2007, to help defray the costs of collection, if the Board has entered into an agreement with an attorney for the collection of delinquent taxes and if adequate notice of such penalty is provided to property owners. Upon motion by Director Marks, seconded by Director Theiss, after full discussion and the question being put to the Board, the Board voted unanimously to adopt the Resolution Implementing Penalty on 2007 Delinquent Taxes and Contracting with Attorneys to Collect Delinquent Taxes, a copy of which is attached hereto.

#### GENERAL MANAGER'S REPORT

Mr. Conner next reviewed the General Manager's Report, previously distributed to the Board, a copy of which is attached hereto.

Mr. Conner reported that Northwest Harris County Municipal Utility District No. 30 ("NW 30") accepted an average of 244,000 gpd of water from the District during the month of December. Mr. Conner further reported that during the month of December, the District purchased 166,000 gpd from the North Harris County Regional Water Authority (the "NHCRWA") on behalf of NW 30. Mr. Conner added that the control setting at Water Plant No. 3 has been recalibrated to further insure that the District does not purchase more water from the NHCRWA than the District sells to NW 30.

Concerning the Kuykendahl Road Water Utility Relocation project, Mr. Conner reported that the District had installed three (3) new isolation valves along Kuykendahl Road between FM 2920 and Alvin A. Klein Drive to facilitate the relocation of the main water line. Mr. Conner noted that there are three (3) areas of conflict that will require the relocation of the main water line.

Mr. Conner next reported that Cathco, Inc., the District's fire hydrant inspection and painting contractor, has begun fire hydrant maintenance, repair and painting work on fire hydrants located in the Bridgestone and Bridgestone West subdivisions.

Director Marks then commented that the clean up of the ditch along Bridgestone Lane was not acceptable and needs further attention. Mr. Conner stated that he would contact the contractor about the matter.

Ms. Hall then exited the meeting at 7:50 p.m.

Director Warren then reported that on March 7, 2008, at 6:45 a.m., a truck damaged the fire hydrant at the entrance to the Bridgestone Lakes subdivision at FM 2920 and then drove away. Director Warren suggested that the District offer a reward for information leading to the filing of charges against the person responsible for the damage to the District's facilities. Further discussion of the matter then ensued. Upon motion by Director Marks, seconded by Director Warren, after full discussion and the question being put to the Board, the Board voted unanimously to approve a reward of up to \$1,000 for information leading to the filing of charges against the person responsible for damage to the District's fire hydrant located just off of FM 2920 at the entrance to the Bridgestone Lakes subdivision. Director Steffes suggested that a message also be posted on the District's website and placed in the message box of the next customer billing statements.

#### DIRECTOR'S INSPECTION REPORT

Director Theiss then reported that she and Mr. Staab had inspected the District's facilities on March 17<sup>th</sup>. A copy of Director Theiss' inspection report is attached hereto. Director Theiss reported that the gate to the Gosling Pines pump station (Lift Station No. 4) was unlocked and the site is not being properly maintained.

Mr. Conner then interjected that meter readers for CenterPoint Energy ("CenterPoint") want the District to relocate the utility service meters in order for them to more easily read such meters, but that any such relocation work would be very costly to the District. Mr. Polley noted that a similar problem had been encountered in another utility district that he and Ms. Bobbitt represent, and that he had contacted Mr. Raymond Hall, Supervisor of Meter Reading Operations for CenterPoint to resolve the matter. Mr. Polley stated that he would forward Mr. Hall's contact information to Mr. Conner.

Director Theiss then reported that the access road to Lift Station No. 7 is in bad condition and that all of the District's facility sites need to be mowed.

Upon motion by Director Marks, seconded by Director Warren, after full discussion and the question being put to the Board, the Board voted unanimously to approve the Director's Inspection Report.

### BOOKKEEPER'S REPORT

Ms. Jarmon next reviewed the Bookkeeper's Report with the Board, including the revenues and expenses of the District, the budget comparison, investment report and the checks being presented for payment, a copy of which is attached hereto. Ms. Jarmon reported that the monthly invoices had been sent to the various developers in the District for construction management services and to those developers with outstanding balances for annexations, feasibility studies and/or easement acquisitions.

Ms. Jarmon next reported on the recent receipt of the District's December Strategic Partnership Agreement sales tax check in the amount of \$56,985.37.

Ms. Jarmon also reported that Eagle Water Management, Inc. had recently made a \$10,784.89 deposit for engineering expenses and a \$57,000 deposit in connection with the Spring Cypress Road sanitary sewer line extension project.

Upon motion by Director Warren, seconded by Director Marks, after full discussion and the question being put to the Board, the Board voted unanimously to approve the Bookkeeper's Report, the investment report and the payment of the checks reflected therein.

### OPERATOR'S REPORT

Ms. Sears next reviewed the Operator's Report for the month of February with the Board, including the termination list, copies of which are attached hereto. Ms. Sears then reported that the District's four (4) month water accountability ratio was 90%, and that there were 27 sludge hauls during the prior month. Ms. Sears added that there are currently 5,003 connections in the District.

Ms. Sears stated that SWWC is not receiving accurate meter readings from District contractors using rental meters, and that SWWC will implement closer monitoring on such rental meters.

Director Warren then asked how long SWWC has been charging a 4.5% fuel surcharge to the District. Ms. Sears responded that the fuel surcharge has been reflected on the chemical supply invoices from DXI Industries Inc., a subcontractor for SWWC for quite some time, and that such surcharge is passed on to the District.

Director Marks then asked why half of the entrance gate at Water Plant No. 2 had been replaced, rather than the entire gate. Mr. Staab reported that a car had crashed into the gate. The Board concurred that both sides of the gate should match and, therefore, the entire gate should be replaced. Upon motion by Director Schkade, seconded by Director Marks, after full discussion and the question being put to the Board, the Board voted unanimously to authorize SWWC to replace both sides of the gate and to file an insurance claim regarding the incident.



Upon motion by Director Schkade, seconded by Director Warren, after full discussion and the question being put to the Board, the Board voted unanimously to approve the Operator's Report and to authorize the termination of service to the delinquent accounts, in accordance with the provisions of the District's Rate Order.

DISCUSS STATUS OF DEVELOPER REIMBURSEMENTS FROM PROCEEDS OF THE DISTRICT'S SERIES 2007 BONDS

Ms. Bobbitt reported that \$100,004.49 was released to Bridgestone Lakes Development Company, Inc. ("Bridgestone Lakes Development") following the February meeting for the Bridgestone Lakes, Section 1 detention pond costs. Ms. Bobbitt then noted that she had recently received comments from Mr. John Cannon, attorney for Bridgestone Lakes Development, on the proposed Bridgestone Lakes Detention Pond Maintenance Agreement (the "Maintenance Agreement"). Ms. Bobbitt noted that she has scheduled a conference call with Mr. Cannon and Mr. Hudson tomorrow concerning the finalization of the Maintenance Agreement.

ENGINEER'S REPORT

Mr. Peterson next presented the Engineer's Report, a copy of which is attached hereto.

Mr. Shackelford then reported that he had received a phone call from a developer, who is purchasing three (3) tracts totaling approximately 55 acres located in the southeast corner of Northcrest Village. Mr. Shackelford stated that the developer plans to construct a power center on the tract. Mr. Shackelford noted that an updated service feasibility will need to be prepared for the proposed project.

Mr. Shackelford next reported that Jones & Carter is in the process of revising and finalizing BAR No. 10 to include the recent valuation update information from HCAD, and expects to file BAR No. 10 within the next few weeks.

Upon motion by Director Marks, seconded by Director Theiss, after full discussion and the question being put to the Board, the Board voted unanimously to approve the Engineer's Report.

ATTORNEY'S REPORT

Ms. Bobbitt then returned to regular agenda item no. 4 and reported that Mr. Gene E. Grant, President of Grand Tours Properties, Ltd. ("Grand Tours") on Kuykendahl Road, has been offered up to \$2.00 per square foot for his water line easement, and that Mr. Grant has not yet responded to the District's offer, and time is now of the essence regarding acquisition of the easement and going forward with the construction project. Ms. Bobbitt then presented a Resolution Authorizing Proceedings in Eminent Domain concerning the Grand Tours easement for the Board's adoption, a copy of which is attached hereto. Ms. Bobbitt informed the Board that prior to proceeding with an eminent domain action, it will be necessary to obtain an appraisal of the Grand Tours easement. Upon motion by Director Marks, seconded by Director Warren, after full discussion and the question being put to the Board, the Board voted unanimously to adopt the Resolution Authorizing Proceedings in Eminent Domain and to authorize Johnson Radcliffe to order an appraisal on such property.

Concerning the acquisition of the other easements for the Kuykendahl Road water line loop project, Ms. Bobbitt reported that: 1) Mr. Charles Ernest Gossett has accepted the District's offer for his 0.03-acre easement, plus the District will bore drive the water line so as not to disturb or damage the existing business sign; 2) the Church at Creek's End has accepted the District's offer for their 0.12-acre easement, plus the District's provision of one (1) two-inch (2") water tap to be located on Kuykendahl Road; 3) Mr. Russell Dean Roth has accepted the District's offer for his 0.04-acre easement; plus the District will bore drill the water line so as not to disturb or damage trees within the easement; and 4) Messrs. Steven H. Clegg and Marc D. Ashley have accepted the District's offer for their 0.07-acre easement, plus the District will waive the cost of any feasibility study should the owners request annexation into the District, and the District will bore drill the water line under any driveway or repair or replace the driveway to its condition prior to construction. Ms. Bobbitt added that Wells Fargo Bank requires an appraisal on the Roth easement, which her office is working to obtain for them.

Ms. Bobbitt further reported that offer letters have been sent to Mr. Joe Palumbo and Mr. Van Theiss (Director Theiss' brother-in-law) concerning easements required for the Rhodes Road water line loop project.

Upon motion by Director Theiss, seconded by Director Marks, after full discussion and the question being put to the Board, the Board voted unanimously to approve the Attorney's Report.

#### MISCELLANEOUS MATTERS

Ms. Bobbitt then reminded the Board that the next regular meeting of the Board is scheduled for Tuesday, April 15, 2008, at 7:00 p.m.

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

PASSED, APPROVED AND ADOPTED this 15<sup>th</sup> day of April, 2008.



*Linda Theiss*  
Secretary, Board of Directors