

MINUTES OF MEETING
OF
BOARD OF DIRECTORS

April 22, 2014

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 Jerry Thomas Center, 4403 Lost Lake Lane, Spring, Texas, its regular meeting place within the boundaries of the District, on Tuesday, April 22, 2014, 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 was connected via conference call. Also attending the meeting were: Mr. John Howell of The GMS Group, L.L.C., financial advisor for the District; and Mr. Jonathan D. Polley, attorney, and Ms. Brooke T. Dold, paralegal, of Johnson Radcliffe Petrov & Polley PLLC, attorneys for the District.

WHEREUPON, the meeting was called to order by Director Marks and evidence was presented that public notice of the meeting had been given in compliance with the law.

OPEN AND ACCEPT BIDS FOR \$4,040,000 BRIDGESTONE MUNICIPAL UTILITY DISTRICT WATERWORKS AND SEWER SYSTEM COMBINATION UNLIMITED TAX AND REVENUE BONDS, SERIES 2014 (THE "SERIES 2014 BONDS")

Mr. Howell first distributed a summary of the seven (7) bids that were received earlier in the day for the purchase of the District's Series 2014 Bonds, a copy of which is attached hereto. Mr. Howell reported that Standard & Poor's had assigned a rating of "A" on the Series 2014 Bonds. Mr. Howell then recommended that the Board accept the bid of Raymond James & Associates, Inc. ("Raymond James") to purchase the Series 2014 Bonds at a cash price of \$3,965,682.60, which represents 98.160460% of the par value, and at a net effective interest rate of 3.762345%. Mr. Howell stated that there are eight (8) term bonds. Mr. Howell also reported that Raymond James will have the Series 2014 Bonds insured by Build America Mutual Assurance Company for which Raymond James will pay an insurance premium of \$13,250. 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 accept the bid of Raymond James for the purchase of the Series 2014 Bonds.

Mr. Polley then reviewed items nos. 2 through 7 on the Agenda and recommended that the Board consolidate item nos. 2 through 7 on the Agenda into one (1) motion. 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 take the following actions: 1) approve the Official Statement, dated April 22, 2014, and authorize the financial advisor to finalize the Official Statement; 2) adopt the Order Authorizing Issuance of the Series 2014 Bonds; 3) approve and authorize execution of the General Certificate, Signature Identification and No-Litigation Certificate and Tax Exemption Certificate; 4) approve and authorize execution of the letters to the Attorney General and Comptroller of Public Accounts in connection with the issuance of the Series 2014 Bonds; 5) approve and authorized execution of Paying Agent/Registrar Agreement with The Bank of New York Mellon Trust Company, N.A.; and 6) approve and authorize execution of all other documents and authorize financial advisor, bond counsel and underwriter to take all other necessary actions in connection with the sale and issuance of the Series 2014 Bonds.

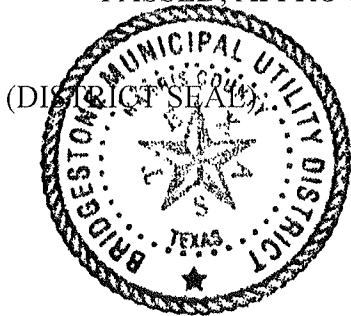
Mr. Howell then suggested that the closing and funding of the Series 2014 Bonds be scheduled on May 29, 2014. Mr. Polley stated that his office would have the Attorney General's Bond Transcript delivered within the next ten (10) business days.

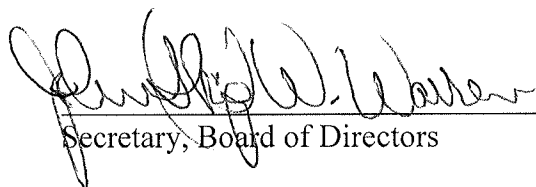
DISCUSS IMPLEMENTATION OF PAYMENTS TO A-S 113 SPRING TOWN-PHASE 3 LP (THE "DEVELOPER") PURSUANT TO ECONOMIC DEVELOPMENT AGREEMENT DATED SEPTEMBER 19, 2012

Mr. Polley informed the Board that he will be working with the bookkeeper and Mr. Steve Alvis to implement the process for payments from the District to the Developer pursuant to the terms of the Economic Development Agreement.

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

PASSED, APPROVED AND ADOPTED this 17th day of June, 2014.




Secretary, Board of Directors