

# DRAFT

## MINUTES HARRIS COUNTY MUNICIPAL UTILITY DISTRICT NO. 285

September 9, 2008

The Board of Directors (the "Board") of Harris County Municipal Utility District No. 285 (the "District") met in regular session, open to the public, on the 9th day of September, 2008, at Allen Boone Humphries Robinson LLP, 3200 Southwest Freeway, Suite 2600, Houston, Texas, outside the boundaries of the District, and the roll was called of the members of the Board:

Jerry L. Allen	President
Roy Adame, Jr.	Vice President
Chand Khan	Secretary/Investment Officer
Walter A. Knowles, Jr.	Assistant Vice President/Investment Officer
Ephraim Q. Connerly, III	Assistant Secretary

and all of the above were present except Director Knowles, thus constituting a quorum.

Also present at the meeting were Sheila Stedman of Myrtle Cruz, Inc.; Kenneth Martinec and Dane Plumley of Jones & Carter, Inc. ("J&C"); Rene Anandel of Wheeler & Associates, Inc. ("Wheeler"); Greg East of Perdue, Brandon, Fielder, Collins & Mott, L.L.P. ("Perdue, Brandon"); Craig Rathmann of Rathmann & Associates, L.P.; Susan Edwards of Allen Boone Humphries Robinson LLP ("ABHR"); and Susan Prospere, Recording Secretary.

### MINUTES

The Board considered approving the minutes of the August 12, 2008, meeting. After discussion, Director Khan moved to approve the minutes as presented. The motion was seconded by Director Connerly and carried by unanimous vote.

### NOTICE OF TAX RATE

The Board considered establishing a date for a public hearing on the District's adoption of a 2008 tax rate and authorizing publication of a notice of the public hearing. The Board reviewed a tax rate recommendation from Rathmann & Associates, L.P., recommending the levy of a tax rate of \$0.75 per \$100 of assessed valuation to provide for the District's debt service requirements. After discussion, Director Connerly moved to authorize Wheeler to publish notice of a public hearing to be held by the District on October 14, 2008, at the offices of ABHR to consider adoption of a 2008 tax rate of \$0.90 per \$100 of assessed valuation, consisting of \$0.75 per \$100 of assessed valuation to provide for the District's debt service requirements and \$0.15 per \$100 of assessed

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valuation to provide for maintenance and operations. The motion was seconded by Director Khan and carried by unanimous vote.

## BOND APPLICATION NO. 9

The Board considered authorizing preparation of bond application no. 9 to the Texas Commission on Environmental Quality ("TCEQ"). Mr. Martinec presented a Preliminary Summary of Costs, a copy of which is attached, for the Board's review. Upon a motion made by Director Connerly and seconded by Director Allen, the Board voted unanimously to authorize preparation of bond application no. 9.

## STATEMENTS AND QUESTIONS FROM THE PUBLIC

The Board noted that no members of the public were present to make statements or ask questions.

## BOOKKEEPER'S REPORT

The Board reviewed the bookkeeper's report and considered payment of the bills. Ms. Stedman also reviewed the District's investments, including the monthly investment report, and a year-to-date budget comparison. After discussion, Director Connerly moved to approve the bookkeeper's report, including the checks presented for payment, and the monthly investment report. The motion was seconded by Director Allen and carried by unanimous vote. A copy of the bookkeeper's report is attached.

## RESOLUTION REGARDING ANNUAL REVIEW OF INVESTMENT POLICY

The Board considered adopting a Resolution Regarding Annual Review of District's Investment Policy ("Resolution"), which provides that the Board conducted its annual review of the District's Investment Policy and confirms that the January 14, 2003, Investment Policy remains in effect. After discussion, Director Allen moved to adopt the Resolution. Director Connerly seconded the motion, which carried unanimously.

## RESOLUTION ADOPTING LIST OF QUALIFIED BROKER/DEALERS WITH WHOM THE DISTRICT MAY ENGAGE IN INVESTMENT TRANSACTIONS

The Board considered adopting a Resolution Adopting List of Qualified Broker/Dealers with Whom the District May Engage in Investment Transactions ("Resolution"). Upon a motion made by Director Allen and seconded by Director Connerly, the Board voted unanimously to adopt the Resolution.

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## TAX REPORT

Ms. Andel reviewed the monthly tax report, which reflects that 96.44% of the District's 2007 taxes have been collected to date. After review, Director Khan moved to approve the tax report and payment of the checks drawn on the District's tax account. The motion was seconded by Director Adame and carried unanimously. A copy of the tax report is attached.

## DELINQUENT TAX REPORT

Mr. East presented and reviewed the delinquent tax report prepared by Perdue, Brandon, a copy of which is attached.

## ENGINEER'S REPORT

Mr. Martinec reported on engineering activities in the District. He stated that J&C is working on an analysis of the wastewater treatment plant no. 2 expansion and access road costs. He reported that a meeting was held with the developers to discuss the expansion and recommended that the Board authorize J&C to work with SWWC Services, Inc. ("SWWC"), to install a flow meter and sampler at the wastewater treatment plant to collect data that could delay the expansion requirement, pending TCEQ approval. After discussion, Director Connerly moved to authorize J&C and SWWC to work on installation of the monitoring equipment and analysis as discussed. Director Allen seconded the motion, which carried unanimously.

## IRRIGATION OF HARRIS COUNTY BELTWAY 8 PARK

The Board deferred discussion regarding the possibility that Harris County may be using the District's water to irrigate the Beltway 8 park pending the receipt of information from SWWC.

## DEEDS AND EASEMENTS, INCLUDING SPECIAL WARRANTY DEED FOR STONE PARK APARTMENTS LIFT STATION SITE

The Board deferred acceptance of the Special Warranty Deed for the Stone Park Apartments lift station site, pending receipt.

## ARBITRAGE REBATE AND YIELD RESTRICTION CALCULATION REPORT ("REPORT")

The Board deferred review of a Report from OmniCap Group LLC related to the District's Series 1998 and Series 2003 Bonds pending receipt.

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There being no further business to come before the Board, the Board concurred to adjourn the meeting.

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Secretary, Board of Directors

(SEAL)

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