

BRAZORIA COUNTY MUNICIPAL UTILITY DISTRICT NO. 6  
Minutes of Special Meeting of Board of Directors  
December 5, 2016

The Board of Directors (the "Board") of Brazoria County Municipal Utility District No. 6 (the "District") met in regular session, open to the public, at 1300 Post Oak Boulevard, Suite 1400, Houston, Texas 77056, on December 5, 2016, in accordance with the duly posted notice of meeting, and the roll was called of the duly constituted officers and members of said Board, as follows:

L'Sheryl D. Hudson, President  
Richard A. Skotak, Vice President  
R. Michael Haney, Secretary  
Erich R. Bell, Assistant Secretary  
Rick King, Assistant Secretary

and all of said persons were present, with the exception of Director King, thus constituting a quorum.

Also present were Lisa Bonham and Cheryl Rogers of Jones & Carter, Inc. ("J&C"); Natalie Galgano and Darrell Hawthorne of Municipal Accounts & Consulting, L.P. ("Municipal Accounts"); Matthew Dustin and Loren Morales of RBC Capital Markets, LLC ("RBC"); Reese Smith of Land Three, L.L.C. ("Land Three"); David Fifield, resident of the District; and Peter Harding and Will Stafford of Schwartz, Page & Harding, L.L.P. ("SPH").

The President called the meeting to order and declared it open for such business as might regularly come before it.

**DISCUSSION REGARDING PLANNING FOR FUTURE CAPITAL IMPROVEMENT PROJECTS**

Ms. Bonham presented to and reviewed with the Board a Project Cost Summary for Capital Improvement Projects of the District that are planned for 2017 and 2018, a copy of which is attached hereto as **Exhibit A**. She also presented to and reviewed with the Board a Preliminary Cost Estimate for the construction of Water Plant Improvements, a copy of which is attached hereto as **Exhibit B**, and a Preliminary Cost Estimate for the rehabilitation and improvements of Lift Stations Nos. 2, 3, & 5, a copy of which is attached hereto as **Exhibit C**.

A discussion ensued regarding funds which may become payable to District developers in connection with the Silverlake Shopping Center, the Pappas tract, the Credit Union, and the Land Three tract.

Ms. Galgano presented to and reviewed with the Board a draft ten (10) year cashflow, a copy of which is attached hereto as **Exhibit D**, and advised that said cash flow assumes the sale of no future bond issues and no future reimbursements to District developers.

Mr. Dustin discussed options with the Board for selling a future new money bond issue within the 2024 maturity deadline currently imposed by the City of Pearland ("City"). The maximum amount of bonds possible to be sold in such scenario would not be sufficient to fund all the expected capital projects and developer payments.

After lengthy discussion, the Board requested that SPH, J&C and RBC engage the City in discussion regarding the elimination or extension of the 2024 maturity deadline in order to permit the District to properly finance its future needs.

**MATTERS FOR NEXT AGENDA**

The Board considered items for placement on future agendas, and determined that no additional items other than those already discussed or typical and ongoing were necessary.

**ADJOURNMENT**

There being no further business to come before the Board, on motion made by Director Haney, seconded by Director Bell, and unanimously carried, the meeting was adjourned.

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R. Michael Haney, Secretary

LIST OF ATTACHMENTS TO MINUTES

- Exhibit A – Project Cost Summary
- Exhibit B - Preliminary Cost Estimate for Construction of Water Plant Improvements  
- 2017
- Exhibit C - Preliminary Cost Estimate – Lift Station Nos. 2, 3 & 5
- Exhibit D - Draft Ten (10) Year Cashflow Forecast

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