

WALSH RANCH MUNICIPAL UTILITY DISTRICT

MINUTES OF REGULAR MEETING OF BOARD OF DIRECTORS

March 2, 2016

A meeting of the Board of Directors of Walsh Ranch Municipal Utility District was held at 4201 West Parmer Lane, Suite B-200, Austin, Texas 78727, commencing at 11:30 a.m. on March 2, 2016, pursuant to notice duly given in accordance with the Open Meetings Act. An Affidavit of Filing and Posting Notice is attached hereto as **Exhibit A**.

1. **Call to Order.** At approximately 11:30 a.m. on March 2, 2016, Director Rashid D. Shamsie, Jr., called the meeting to order.

2. **Quorum of Directors.** Present at the meeting and constituting a quorum of the full Board of Directors were the following persons:

Audrey Hatch
Satyanarayana Irrinki
Rashid D. Shamsie, Jr.
Yvonne (Bonnie) Trask
Bradley Zapalac

Also present and attending all or part of the meeting were the following persons:

Patrick Hudson, McLean & Howard, L.L.P.
Kirk Rogers, resident of Walsh Ranch subdivision, and President of The Walsh Ranch Owner's Association, Inc.
Allan Trask, resident of Walsh Ranch subdivision

3. **Approval of Meeting Minutes from February 3, 2016 Meeting.** After reviewing the minutes from the prior meeting, on motion made, seconded, and unanimously carried, the following resolution was adopted:

RESOLVED, that the minutes of the meeting of February 3, 2016 have been reviewed by the Directors and are hereby approved as presented, without modification, and adopted as the minutes of such meeting.

4. **Citizen Comments.** The Board provided an opportunity for citizens to address the Board of Directors concerning issues of community interest. No comments were received and no action was taken on this item.

5. Review of Certification of Unopposed Candidates for the Election to be held May 7, 2016, and Approval of the Order of Cancellation for the Election to be held on May 7, 2016.

Patrick Hudson reported that two applications were received for the two director positions that would soon be vacant. The applications were from Rashid D. Shamsie, Jr. and Satyanarayana Irrinki. The Board reviewed the Certification of Unopposed Candidates signed by Director Trask for the election to be held May 7, 2016. The Board also reviewed the proposed Order of Cancellation for the Election. On motion made, seconded, and unanimously carried, the following resolutions were adopted:

RESOLVED, that the Certification of Unopposed Candidates, a true and correct original of which is attached hereto as **Exhibit B**, is found to be in compliance with Section 2.052 of the Election Code, and is hereby approved and adopted by the Board; and

FURTHER RESOLVED, that Rashid D. Shamsie, Jr. and Satyanarayana Irrinki are declared elected to director positions, with terms commencing after May 7, 2016; and

FURTHER RESOLVED, that the Order of Cancellation, a true and correct original of which is attached hereto as **Exhibit C**, is hereby approved and adopted by the Board in accordance with Section 2.053 of the Election Code.

6. Review and Consider Approval of Joint Election Agreement and Contract for Election Services with the Williamson County Elections Administrator. Since the election was cancelled, no action was taken on this item.

7. Review and Evaluate the District's Investment Policy and Investment Strategies, and Consider a Resolution Confirming Approval of the Existing Investment Policy and Investment Strategies, or Record any Changes to Either the Investment Policy or Investment Strategies in Accordance with Public Funds Investment Act § 2256.005. The Board reviewed and discussed the District's Investment Policy and Investment Strategies, in accordance with the Public Funds Investment Act § 2256.005. No modifications to the District's Investment Policy and Investment Strategies were suggested. The Board approved the current District's Investment Policy and Investment Strategies (dated March 28, 2012) without changes.

8. Consideration and Possible Action on Proposal for Perimeter Fence Repairs. No action was taken on this item.

9. Consideration and Possible Action on Designation of Portion(s) of District Property as Surplus Property, for Disposition by the District. The Board discussed the possibility of declaring certain lots as surplus property (particularly, the amenity lot and entry feature lot). Kirk Rogers reported that he was continuing to gather information related to the expected costs

of maintenance and property taxes that the HOA would incur if the HOA acquired any surplus property from the District. Patrick Hudson discussed legal constraints on the sale of any District property acquired by bond proceeds. The Board directed Mr. Hudson to research whether the amenity and entry feature lots were acquired by bond proceeds. No action was taken on this item.

10. Review and Consider Approval of Any Requests from The Walsh Ranch Owner's Association, Inc. ("HOA") to Disburse "Committed Funds" Under the Lease Agreement. No requests to disburse "Committed Funds" under the Lease Agreement were received from the HOA.

11. Next Meeting Date. The Board discussed dates for the next regular Board meeting and noted that the next regular Board meeting will be held on May 11, 2016.

12. Adjournment. There being no further business before the Board, on motion made, seconded, and unanimously carried, the meeting was adjourned.

Executed to be effective on March 2, 2016.

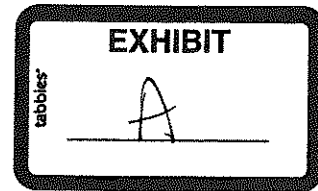
WALSH RANCH MUNICIPAL UTILITY DISTRICT

By: *Rashid Shamsie*
Name: Rashid Shamsie
Title: President

ATTESTATION:

By: *Satya Sanyal*
Name: Satyawarayana Iriyanki
Title: Asst. Secretary

[SEAL]



STATE OF TEXAS §
COUNTY OF TRAVIS §

AFFIDAVIT OF FILING AND POSTING NOTICE

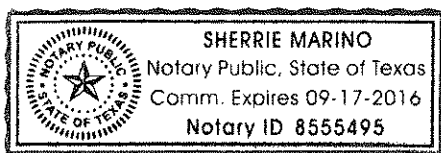
BEFORE ME, the undersigned authority, personally appeared Kymberlee Izquierdo, who being by me duly sworn deposed and said:

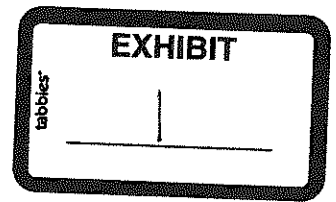
- 1. "My name is Kymberlee Izquierdo, I am over 18 years of age, of sound mind, capable of making this affidavit, and personally acquainted with the facts stated in it.
2. "On February 26, 2016, I personally filed the Public Notice of Regular Meeting of the Walsh Ranch Municipal Utility District (the "Notice") attached hereto as Exhibit 1, with the County Clerk of Williamson County, Texas.
3. "On February 26, 2016, I personally posted the Notice inside the notice display case located on the wall outside the community swimming pool located within the District. Each page of the Notice was separately displayed, so as to make each page visible to the public.
4. "The attached notice is a true and correct copy of the Notice that I filed and posted, and is an exact duplicate of the original.
5. "Further affiant sayeth not."

By: [Signature]
Name: Kymberlee Izquierdo

SUBSCRIBED AND SWORN TO BEFORE ME on this 26th day of February, 2016, to certify which witness my hand and official seal.

[Signature]
Notary Public in and for the State of Texas





WALSH RANCH MUNICIPAL UTILITY DISTRICT

PUBLIC NOTICE OF REGULAR MEETING

TAKE NOTICE THAT A REGULAR MEETING OF THE
Board of Directors of
WALSH RANCH MUNICIPAL UTILITY DISTRICT
will be held at 4201 West Parmer Lane, Suite B-200
Austin, Texas 78727

FILED FOR RECORD

11:02 AM

FEB 26 2016

Nancy E. Koster
County Clerk Williamson Co., TX

DN

in Travis County, Texas, commencing at 11:30 a.m. on **March 2, 2016**, said meeting being open to the public, for the Board of Directors to consider and act upon any lawful subject which may come before it, including, among others, the following:

AGENDA:

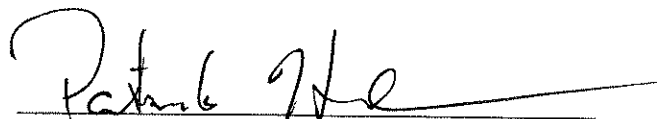
1. Call to order.
2. Roll call of Directors.
3. Read, correct, and consider approval of the Minutes from the February 3, 2016 Board of Directors' meeting.
4. Citizen comments. [This is an opportunity for citizens to address the Board of Directors concerning an issue of community interest that is not on the agenda. Comments on the agenda items must be made when the agenda item comes before the Board. The President may place a time limit on all comments. The response of the Board to any comment under this heading is limited to making a statement of specific factual information in response to the inquiry, or, reciting existing policy in response to the inquiry. Any deliberation of the issues is limited to a proposal to place it on the agenda for a later meeting.]
5. Review a Certification of Unopposed Candidates for the Election to be held May 7, 2016. [To be considered only if candidates are unopposed.]
6. Consider approval of the Order of Cancellation for the Election to be held on May 7, 2016. [To be considered only if candidates are unopposed.]
7. Review and consider approval of Joint Election Agreement and Contract for Election Services with the Williamson County Elections Administrator. [To be considered if election is not cancelled.]

8. Review and evaluate the District's Investment Policy and Investment Strategies, and consider a resolution confirming approval of the existing Investment Policy and Investment Strategies, or record any changes to either the Investment Policy or Investment Strategies in accordance with Public Funds Investment Act § 2256.005.
9. Consideration and possible action on proposal for perimeter fence repairs.
10. Consideration and possible action on designation of portion(s) of District property as surplus property, for disposition by the District.
11. Review and consider approval of any requests from The Walsh Ranch Owner's Association, Inc. to disburse "Committed Funds" under the Lease Agreement.
12. Discuss the date of the next meeting, and items that need to be on the agenda for the next regular meeting.

Adjourn.

The Board may go into closed session at any time when permitted by Chapter 551, Government Code. Before going into closed session a quorum of the Board must be assembled in the meeting room, the meeting must be convened as an open meeting pursuant to proper notice, and the presiding officer must announce that a closed session will be held and must identify the sections of Chapter 551, Government Code, authorizing the closed session.

(SEAL)



Attorney for the District

The District is committed to compliance with the Americans with Disabilities Act. Reasonable modifications and equal access to communications will be provided upon request. Please call Patrick Hudson, McLean & Howard, L.L.P., at (512) 328-2008, for information.

DISTRITO DE SERVICIOS MUNICIPALES DE WALSH RANCH

NOTIFICACIÓN PÚBLICA DE ASAMBLEA REGULAR

SE NOTIFICA QUE SE CELEBRARÁ UNA ASAMBLEA REGULAR DEL
Directorio del
DISTRITO DE SERVICIOS MUNICIPALES DE WALSH RANCH
en 4201 West Parmer Lane, Suite B-200
Austin, Texas 78727

en condado de Travis, Texas, a las 11:30 a. m. del **2 de marzo de 2016**; dicha asamblea estará abierta al público y se celebrará para que el Directorio considere y adopte decisiones sobre cualquier asunto legal que pudiera presentarse ante él, incluidos, entre otros, los siguientes:

ORDEN DEL DÍA:

1. Abrir sesión.
2. Verificar asistencia de Directores.
3. Leer, corregir y considerar la aprobación de las Actas de la reunión de Directorio del 3 de febrero de 2016.
4. Comentarios de los ciudadanos. [Esta es una oportunidad para que los ciudadanos expresen ante el Directorio cuestiones de interés para la comunidad no incluidas en el orden del día. Cualquier comentario relativo a temas incluidos en el orden del día deberá realizarse cuando dichos temas sean tratados por el Directorio. El Presidente podría establecer un límite de tiempo para realizar todo tipo de comentarios. La respuesta del Directorio a cualquier comentario realizado en virtud de esta sección se limita a una declaración de información fáctica específica en respuesta a la inquietud o la enunciación de una política existente en respuesta a la inquietud. Cualquier deliberación respecto de estas cuestiones se limita a la propuesta de incluirlas en el orden del día de una futura asamblea.]
5. Revisar una Certificación de Candidatos No Impugnados para la Elección que tendrá lugar el 7 de mayo de 2016. *[Solo se considerará si los candidatos resultan no impugnados.]*
6. Considerar la aprobación de la Orden de Cancelación de la Elección que tendrá lugar el 7 de mayo de 2016. *[Solo se considerará si los candidatos resultan no impugnados.]*

FILED FOR RECORD

11:01 AM
FEB 26 2016

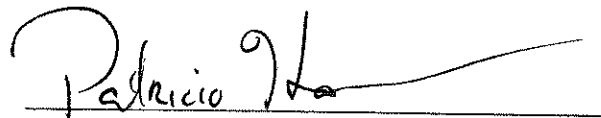
Nancy E. Kuster
County Clerk Williamson Co., TX

7. Revisar y considerar la aprobación del Acuerdo de Elección Conjunta y el Contrato de Servicios Electorales con el Administrador de Elecciones del Condado de Williamson. *[A considerar si la elección no resulta cancelada.]*
8. Revisar y evaluar la Política de Inversión y las Estrategias de Inversión del Distrito, y considerar una resolución que confirme la aprobación de la Política de Inversión y las Estrategias de Inversión existentes, o registrar cualquier cambio en la Política de Inversión o las Estrategias de Inversión de acuerdo con el §2256.005 de la Ley de Inversión de Fondos Públicos.
9. Consideración y posibles medidas en relación con la propuesta de reparaciones al cercado perimetral.
10. Consideración y posibles medidas en relación con la designación de parte(s) de los bienes del Distrito como bienes excedentes para su disposición por parte del Distrito.
11. Revisar y considerar la aprobación de cualquier solicitud de The Walsh Ranch Owner's Association, Inc. de desembolsar "Fondos Inmovilizados" en virtud del Contrato de Arrendamiento.
12. Discutir la fecha de la próxima asamblea y los temas que deben incluirse en el orden del día de la próxima reunión regular.

Clausura.

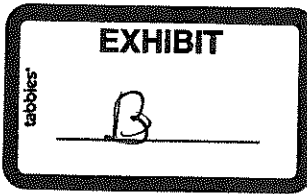
El Directorio podrá sesionar a puerta cerrada en cualquier momento cuando así lo permita el Capítulo 551 del Código de Gobierno. Antes de sesionar a puerta cerrada, deberá constituirse el quórum requerido de Directores en la sala de reunión, la asamblea deberá convocarse como asamblea abierta según la notificación correspondiente y el funcionario que la presida deberá anunciar que se celebrará una sesión a puerta cerrada e identificar los artículos del Capítulo 551 del Código de Gobierno que autoricen la sesión a puerta cerrada.

(SELLO)



Fiscal de Distrito

El Distrito se compromete a cumplir con la Ley de Estadounidenses con Discapacidades. A solicitud de los interesados, se llevarán a cabo modificaciones razonables y se proporcionará acceso igual a las comunicaciones. Para obtener más información, llame a Patrick Hudson, McLean & Howard, L.L.P., al (512) 328-2008.



WALSH RANCH MUNICIPAL UTILITY DISTRICT

CERTIFICATION OF UNOPPOSED CANDIDATES
CERTIFICACIÓN DE CANDIDATOS ÚNICOS

To: Presiding Officer of Governing Body
Al: Presidente de la entidad gobernante

As the authority responsible for having the official ballot prepared, I hereby certify that the following candidates are unopposed for election to office for the election scheduled to be held on May 7, 2016.

Como autoridad a cargo de la preparación de la boleta de votación oficial, por la presente certifico que los siguientes candidatos son candidatos únicos para elección para un cargo en la elección que se llevará a cabo el 7 de mayo 2016.

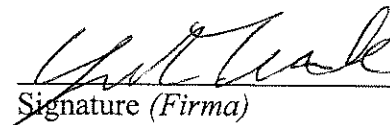
List offices and names of candidates:
Lista de cargos y nombres de los candidatos:

Office(s) Cargo(s):

Director
Director

Candidate(s) Candidato(s):

Rashid D. Shamsie, Jr.
Satyanarayana Irrinki

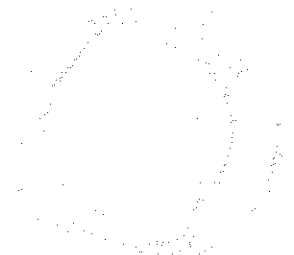

Signature (*Firma*)

YVONNE TRASK
Printed name (*Nombre en letra de molde*)

Secretary
Title (*Puesto*)

MARCH 2, 2016
Date of signing (*Fecha de firma*)

(Seal) (*sello*)



WALSH RANCH MUNICIPAL UTILITY DISTRICT

ORDER OF CANCELLATION *ORDEN DE CANCELACIÓN*

The **Walsh Ranch Municipal Utility District** hereby cancels the election scheduled to be held on Saturday, May 7, 2016 in accordance with Section 2.053(a) of the Texas Election Code. The following candidates have been certified as unopposed and are hereby elected as follows:

El Walsh Ranch Municipal Utility District por la presente cancela la elección que, de lo contrario, se hubiera celebrado el 7 de mayo 2016 de conformidad, con la Sección 2.053(a) del Código de Elecciones de Texas. Los siguientes candidatos han sido certificados como candidatos únicos y por la presente quedan elegidos como se haya indicadoa continuación:

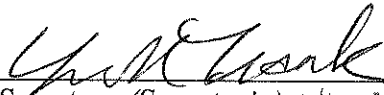
Office(s) Cargo(s):
Director
Director

Candidate(s) Candidato(s):
Rashid D. Shamsie, Jr.
Satyanarayana Irrinki

A copy of this order will be posted on Election Day at each polling place that would have been used in the election.

El Día de las Elecciones se exhibirá una copia de esta orden en todas las mesas electorales que se hubieran utilizado en la elección.


President (Presidente) RASHID SHAMSIE


Secretary (Secretario) VONNIE TRASK

(seal) (sello)

March 2, 2016 (el 2 de marzo 2016)
Date of adoption (Fecha de adopción)