

MINUTES OF  
OF SPECIAL MEETING  
VARNER CREEK UTILITY DISTRICT

August 9, 2018

STATE OF TEXAS :

COUNTY OF BRAZORIA :

The Board of Directors of Varner Creek Utility District of Brazoria County, Texas convened in special session, open to the public in the office of 1<sup>st</sup> Capital Business Services outside the boundaries of the District on the 9th day of August 2018, at 9 am. and the roll was called of the duly constituted officers and members of the Board, to-wit:

Allan Sassin	President
Gene Pell	Vice-President / Financial Director
Wayne Pollard	Asst. Secretary
Rebecca Carroll	Secretary
Ray Sauer	Director

Also present were the following: Debra Lanehart, 1<sup>st</sup> Capital Business Services. All members were present except Ray Sauer thus constituting a quorum.

Allan Sassin called the meeting to order at 9:00 am.

1. Preliminary 2018 Tax Calculation report provided to Directors. Balances in Debt Service accounts as of 7/30/18 was \$1,487,964.00. Debt Service Requirements in August are \$626,200.00. Account Balance after August 2018 payment would be \$861,764.00. 2019 Debt Service Requirements including \$99,750.00 requirement on 2018 Bond sale would be \$851,150.00. An additional \$15,000.00 for annual administrative expenses (Tax Collector fees, Appraisal District fees and Paying Agent fees) bring the total Requirements to \$866,150.00. Calculated 2018 Debt Service Tax rate would be 0.5582697167 per \$100 valuation.

Motion to set the 2018 Debt Service rate for 0.55 per \$100 valuation and the Maintenance and Operations Tax for 0.09 per \$100 valuation (decrease of 0.01 per \$100 valuation) made by Director Pell, seconded by Director Carroll and the vote was unanimous.

2. Motion by Director Carroll to set the Public Hearing on September 19, 2018 at 9:00am in the Oak Room at the Clubhouse, Columbia Lakes made by Director Carroll, seconded by Director Pell and the vote was unanimous.

3. Tabled.
4. Bond document still in review and revision.

Motion to adjourn meeting made by Director Pell, seconded by Director Pollard and the vote was unanimous.

(SEAL)

Debra Lanehart  
District Administrator