

MINUTES OF
SPECIAL MEETING
VARNER CREEK UTILITY DISTRICT

July 31, 2014

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 1st Capital Business Services outside the boundaries of the District on the 31st day of July, at 9 am. and the roll was called of the duly constituted officers and members of the Board, to-wit:

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

Also present were the following: Debra Lanehart, 1st Capital Business Services. All members were present, thus constituting a quorum.

Jim Gillenwaters called the meeting to order at 9:00 am.

1. Debt service requirements for the 2015 tax period:
 - Principal and Interest on Series 1996, 2007 and 2008 totaled \$821,718.76.
 - Annual Administrative cost: (Tax Collector, Appraisal District and Paying agent fees) \$15,000.00.
 - 2014 Certified property valuation: \$110,810,284.00
 - Calculated 2014 Debt Service Tax Rate: \$0.76 per \$100 valuation.

Motion to adopt \$0.76/\$100 valuation made by Director Carroll, seconded by Director Pell and the vote was unanimous.

Motion to increase the current \$0.06/\$100 valuation Maintenance and Operations tax to \$0.07/\$100 valuation made by Director Pell and seconded by Director Sassin. The vote was as follows: Yes, Directors Pell, Sassin, Gillenwaters and Carroll and No, Director Pollard.

The Public Hearing date will be set at the regular meeting on August 20, 2014. The District Administrator will confirm the availability of room space for the Public Hearing with

the Clubhouse management.

2. The Administrator presented the Board with the bill payment check for Bracewell and Giuliani that was omitted from the check list at the July 16th regular meeting.

The meeting was adjourned by Director Gillenwaters at 10:30 p.m.

(SEAL)

Debra Lanehart
District Administrator